

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

ANNUAL REPORT

(2018 - 2019)

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** will be held at the Registered Office of the company situated at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai – 400 069 on Saturday, 28th September, 2019 at 11.30 A.M. to transact, with or without modification(s) the following businesses:

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, 2019, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. RE-APPOINTMENT OF MRS. SUBRATA PAUL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Subrata Paul (DIN: 07139577), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (Five) consecutive years with effect from 30th March, 2020 upto 29th March, 2025 not liable to retire by rotation;

RESOLVED FURTHER THAT anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

3 APPOINTMENT OF MR. RAVI SETH AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravi Seth, (DIN: 02427404), who was appointed as an Additional Independent Director of the Company by the Board of Directors at their meeting held on 29th May, 2019, and who holds office until the date of the ensuing AGM, in terms of section 161(1) of the Companies Act, 2013, and who has proposed his candidature for the office of Director pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 28th May, 2024, not liable to retire by rotation;

RESOLVED FURTHER THAT anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

4. **APPOINTMENT OF MR. KRISHAN KUMAR RATHI AS MANAGING DIRECTOR.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 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), the consent of the members be and is hereby accorded to appoint Mr. Krishan Kumar Rathi (DIN: 00156061), as a Managing Director of the Company without any remuneration for a period of 3 (Three) years from 24th April, 2019 upto 23rd April, 2022, and he shall have the right to manage the day to day business affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company;

RESOLVED FURTHER THAT anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

5. **TO INCREASE THE LIMITS FOR MAKING INVESTMENTS / EXTENDING LOANS, GUARANTEES OR PROVIDING SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to do the following transactions:

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of **Rs. 2 Crores (Rupees Two Crores Only)** over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

Registered Office:

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

Place: Mumbai

Date: 13th August, 2019

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

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING A PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. If a proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-Voting are given in this Notice under Note No. 24. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is first in order of names as per the Register of Members of the Company will be entitled to vote.
6. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Saturday, 28th September, 2019 (both days inclusive).
8. Brief resume of Directors proposed to be appointed/re-appointed along with such other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2), are provided as **Annexure I** to this Notice.
9. During Financial Year 2018-19, 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 sarkar.biswanath@gmail.com or contact the Registrars and Transfer Agent - Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in and 022 – 49186270 for assistance in this regard.

10. 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.
11. 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.
12. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
13. The Company's shares are listed on BSE Limited. However, the trading in shares of the company on the stock exchange continues to be suspended for surveillance measures.
14. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e. Physical as well as Demat, the Company has appointed M/s. Link Intime (India) Private Limited as Registrar & Transfer Agent for both the modes of transfer i.e. Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below :

M/s. 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 URL: www.linkintime.co.in

15. 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.
16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours except public holidays between 11.00 A.M. and 1.00 P.M. upto the date of the AGM.
17. Members/Proxies holding their shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
18. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
19. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in Demat form, they must quote their DP ID and Client ID Number.
20. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

21. 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.
22. Electronic copy of the Annual Report for FY 2018-19 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2018-19 are being sent in the permitted mode.
23. A route map showing directions to reach the venue of the Twenty Fifth AGM forms part of the Annual Report.
24. **Voting through electronic means:**

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and sub clause (1) & (2) of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Wednesday, 25th September, 2019 at 9:00 A.M. and ends on Friday, 27th September, 2019 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(I) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.

(iii) Click on Shareholder – Login.

- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Omega Interactive Technologies Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to trinsti@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (E-Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 20th September, 2019.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 20th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XIII. Mr. Tejas Gohil, proprietor of M/s. Gohil Tejas & Co., Chartered Accountants has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 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 shall also be immediately forwarded to BSE Limited where the shares of the company are listed.

Registered Office:

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

Place: Mumbai

Date: 13th August, 2019

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

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

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

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying notice.

ITEM NO. 2 :

Mrs. Subrata Paul (DIN: 07139577), was appointed as an Independent Non-Executive Director of the company to hold office for five consecutive years for a term upto 29th March, 2020 by the Members of the Company at the 21st AGM held on 30th September, 2015.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto 5 (Five) consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (Five) consecutive years on the Board of a Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considered that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Subrata Paul would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Mrs. Subrata Paul as an Independent Director of the Company, not liable to retire by rotation, for second term of five(5) consecutive years from 30th March, 2020 upto 29th March, 2025 on the Board of the Company.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Independent Director of the Company, if so appointed by the members.

In the opinion of the Board, Mrs. Subrata Paul fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as Independent Director.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Subrata Paul as an Independent Director of the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 with respect to eligibility and re-appointment of Mrs. Subrata Paul as an Independent Director of the Company for second term of five consecutive years with effect from 30th March, 2020 upto 29th March, 2025 for approval of members of the company.

Except Mrs. Subrata Paul and her relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying notice of the AGM.

ITEM NO. 3 :

Mr. Ravi Seth (DIN: 02427404), was appointed as an Additional Independent Director of the Company with effect from 29th May, 2019. Your Board proposes his appointment as an Independent Director of the Company under Section 149 and 161(1) of the Act for a term of 5 (Five) Years, commencing from 29th May, 2019 upto 28th May, 2024, not liable to retire by rotation.

Mr. Ravi Seth is not disqualified from being appointed as a Director in terms of section 164 of the Act. The company has received notice in writing from Mr. Ravi Seth proposing his candidature for the office of Director of the Company. The company has also received declaration from Mr. Ravi Seth that he meets with the criteria of independence as prescribed both under Sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Ravi Seth fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as Independent Director.

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 with respect to eligibility and appointment of Mr. Ravi Seth as an Independent Non-Executive Director of the Company for second term of five consecutive years with effect from 29th May, 2019 upto 28th May, 2024 for approval of members of the company.

Except Mr. Ravi Seth and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying notice of the AGM.

ITEM NO. 4 :

The Members at the 20th Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Krishan Kumar Rathi as an Independent Director of the Company with effect from 1st April, 2014 upto 31st March, 2019, not liable to retire by rotation.

On the recommendation of the Nomination & Compensation Committee ('the Committee') and subject to the approval of the members, the Board at their meeting held on 24th April, 2019, re-designated Mr. Krishan Kumar Rathi as Managing Director of the Company without remuneration for a period of 3 years from 24th April, 2019 upto 23rd April, 2022.

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. Krishan Kumar 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. Krishan Kumar Rathi, as Managing Director for a period of 3 years from 24th April, 2019 upto 23rd April, 2022.

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. 4 of the accompanying notice of the AGM.

ITEM NO. 5 :

The approval of the members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company for giving of any loan or guarantee or providing any security or the acquisition of securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Board recommends the Resolution at Item No. 5 of the accompanying notice for approval by the members of the Company.

None of the Directors of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No. 5 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: 13th August, 2019

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

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

Annexure I

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of the Director	Mr. Krishan Kumar Rath	Mrs. Subrata Paul	Mr. Ravi Seth
Date of Birth	14/06/1959	23/09/1971	14/06/1959
Date of Appointment	24/09/2009	30/03/2015	29/05/2019
Brief Resume & Expertise	Mr. Krishan Kumar Rath is associated with the Company since 24 th September, 2009. He has expertise in Financial matters and Management Administration.	Mrs. Subrata Paul is associated with the Company since 30 th March, 2015. She has expertise in Management Administration.	Mr. Ravi Seth, aged 67 years is a Qualified Chartered Accountant. He has more than 44 years of experience, as Practicing Chartered Accountant and interacting with entrepreneurs from the various fields.
Relationship between the Directors	Not related to any Director	Not related to any Director	Not related to any Director
Directorship held in other Companies as on 31st March, 2019	Ishwardas Clearing Agency Private Limited	NIL	Maplle Infraprojects Limited
Chairman/Member of the Committee of the Board of Directors in other Companies as on 31st March, 2019	NIL	NIL	Chairman of Audit Committee and Member of NRC of Maplle Infraprojects Limited.
Number of Shares held in the Company as on 31st March, 2019	NIL	NIL	NIL
Number of Meetings of the Board attended	5(Five)	5(Five)	Not Applicable
Details of remuneration last drawn	NIL	NIL	Not Applicable
Qualification	B.Com	B.Sc	Chartered Accountant

Note: Mr. Ravi Kumar Kishan Chand Seth was appointed as an Additional Director w.e.f. 29th May, 2019.

BOARD'S REPORT

Your Directors have great pleasure in presenting the Twenty Fifth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2019.

1.FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

Particulars	For Year ended 31st March, 2019	For Year ended 31st March, 2018
Revenue from Operations	-	6,50,000
Other Income	656,730	6,18,555
Total Income	656,730	12,68,555
Less : Total Expenses	379,950	10,76,322
Profit before exceptional items and tax	276,780	1,92,233
Exceptional Items	-	-
Profit Before Tax	276,780	1,92,233
Less : Tax Expense		
Current Tax	72,000	42,000
Tax relating to prior years	255	2,13,833
Profit / (Loss for the period)	204,525	(63,600)

2. OPERATIONAL REVIEW:

The Company is principally engaged in the business of software activities including development of software. However, during the year under review, the company has not carried out any business operations due to slowdown in the economy and poor market conditions. 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. 656,730/- during the current year as compared to Rs. 12,68,555/- in the immediately preceding financial year. The Board of Directors of the company further report that the company has been able to curb its overall business expenditure resulting in a profit after tax of Rs. 204,525/- as compared to loss after tax of Rs. 63,600/- in the immediately preceding financial year, which is an achievement and a mark of progress from the company's perspective. However, the Board of Directors still 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, 2019, 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 2018-19.

6. SHARE CAPITAL OF THE COMPANY:

The paid up equity share capital as at 31st March, 2019 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:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this report as **Annexure 'A'** and forms an integral part of this report.

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, 2019.

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, however, the Board finds it expedient to inform the stakeholders that Mr. Ravi Kumar Kishan Chand Seth (DIN: 02427404), has been appointed as an Additional Independent Director, not liable to retire by rotation, to hold office for a term of five years w.e.f. 29th May, 2019 and by virtue of the Act, is eligible to hold office up to the date of the ensuing AGM. Further, in conformity with the provisions of the Companies Act, 2013, Mr. Ravi Kumar Kishan Chand Seth (DIN: 02427404), being eligible has presented himself to be appointed as an Independent Director of the Company. Your Directors proposes to regularize his appointment as an Independent Director of the Company under Section 149 and 161(1) of the Act and the Listing Regulations to hold office for a term of five years with effect from 29th May, 2019 up to 28th May, 2024.

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Clause 49 of the erstwhile Listing Agreement, Mrs. Subrata Paul was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term up to 29th March, 2020 by the members of the Company in the 21st AGM held on 30th September, 2015. She is eligible for re-appointment as an Independent Director for second term of five consecutive years.

Pursuant to the provisions of the Act and based on the recommendation of the Nomination and Remuneration Committee, the Board recommends re-appointment of Mrs. Subrata Paul as an Independent Directors for second term of five consecutive years from 30th March, 2020 upto 29th March,

2025 for the approval of the members through Special Resolution at the ensuing Annual General Meeting.

Profile and other information of Mrs. Subrata Paul, 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 Fifth Annual General Meeting and the relevant resolution is recommended for your approval therein.

B. KEY MANAGERIAL PERSONNEL:

There was no change in the Key Managerial Personnel of the Company during the financial year under review.

However, the Board finds it expedient to bring to the notice of the members that pursuant to provisions of Section 203 & 179 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Shonette Misquitta was appointed as the Company Secretary and Compliance officer of the company w.e.f. 24th April, 2019.

Ms. Poonam Relekar was appointed as the Chief Financial Officer (CFO) of the company w.e.f. 24th April, 2019.

Mr. Krishan Kumar Rathi is re-designated as Managing Director of the company w.e.f. 24th April, 2019 from Independent Director to hold office for a consecutive term of 3 (Three) years subject to approval of the members at the forthcoming Annual General Meeting.

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) Regulation, 2015, as amended.

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, 2019, 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 24th January, 2019.

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, 5(Five) Board Meetings were convened and held on 30th May, 2018, 14th August, 2018, 12th November, 2018, 24th January, 2019 and 29th March, 2019. 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	Designation	Category of Directorship during the year	No. of Meetings during the year	
			Held	Attended
Mr. Krishan Kumar Rathi	Chairman	Non-Executive, Independent Director	5	5
Mr. Rajesh Nawathe	Member	Non-Executive, Independent Director	5	5
Mrs. Subrata Paul	Member	Non-Executive, Independent Director	5	5

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 during the year	No. of Meetings during the year	
			Held	Attended
Mr. Krishan Kumar Rathi	Chairman	Non-Executive, Independent Director	4	4
Mr. Rajesh Nawathe	Member	Non-Executive, Independent Director	4	4
Mrs. Subrata Paul	Member	Non-Executive, Independent Director	4	4

The Audit Committee meetings were held on 30th May, 2018, 14th August, 2018, 12th November, 2018 and 24th January, 2019 and all the members of the Audit Committee were present in all the meetings.

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 during the year	No. of Meetings during the year	
			Held	Attended
Mr. Krishan Kumar Rathi	Chairman	Non-Executive, Independent Director	2	2
Mr. Rajesh Nawathe	Member	Non-Executive, Independent Director	2	2
Mrs. Subrata Paul	Member	Non-Executive, Independent Director	2	2

The Nomination and Remuneration Committee meetings were held on 30th May, 2018 and 24th January, 2019.

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 during the year	No. of Meetings during the year	
			Held	Attended
Mr. Krishan Kumar Rathi	Chairman	Non-Executive, Independent Director	4	4
Mr. Rajesh Nawathe	Member	Non-Executive, Independent Director	4	4
Mrs. Subrata Paul	Member	Non-Executive, Independent Director	4	4

The Stakeholders Relationship Committee meetings were held on 30th May, 2018, 14th August, 2018, 12th November, 2018 and 24th January, 2019.

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	-	-	-
	Total	-	-	-

There were no complaints pending for action as on 31st March, 2019.

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 24th January, 2019 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.

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	Non-Executive, Independent Director	Nil	Nil
Mr. Rajesh Nawathe	Non-Executive, Independent Director	Nil	Nil
Mrs. Subrata Paul	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:

The Company has not entered into any related party transactions falling under the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder. Also, 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, 2019, however, the observations of the auditors contained in their Report have been adequately dealt with in the Notes to the Accounts which are self-explanatory and, therefore, do not call for any further comments.

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 Mrs. Bijal Nagda, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Board of Directors at its meeting held 29th May, 2019 has appointed Mr. Anirudh Kumar Tanvar (Membership No. A23145) as a Secretarial Auditor of the Company for the Financial Year 2019-2020 in compliance with the applicable provisions of the Companies Act, 2013 in place of Mrs. Bijal Nagda, (Membership No. A26296) the retiring Secretarial Auditor.

As required under section 204(1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report which contains observations with regard to constitution of the Board of Directors and Key Managerial Personnel. The company has complied with the same as on the date of the Secretarial Audit Report.

The Secretarial Audit Report in the prescribed Form MR-3 is annexed herewith as **Annexure 'B'** 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 'C'** 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	:	NotApplicable
B. Technology Absorption	:	NotApplicable
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 does not employ(ed) 10 or more employees at any time during the financial year 2018-19.

33. 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.

34. PARTICULARS OF EMPLOYEES:

No employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence no such particulars are furnished.

35. 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, 2018 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.

36. 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.

37. 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.

38. 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.

39. 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.

40. 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.

41. 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**

Place: Mumbai

Date: 29th May, 2019

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

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

**Subrata Paul
Director
DIN:07139577**

FORM NO. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial 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 provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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, 2019 complied with the statutory provisions of the applicable acts 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, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 notified w.e.f. 3rd October, 2018 and the Regulations and Bye-laws framed thereunder;
- iv. 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, 2009; **[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 (Buyback of Securities) Regulations, 1998; **[Not applicable during the period of audit].**

- v. Other laws applicable specifically to the company namely, “The Information Technology Act, 2000.”

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreement 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 year under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, except that:

The company has appointed KMPs pursuant to the provisions of Section 203 of the Companies Act, 2013 including appointment of a qualified Company Secretary cum Compliance Officer as required under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after the completion of the financial year under review.

I further report that:

The Board of Directors of the Company consisted of only three Independent Directors during the financial year 2018-19; however, the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors after completion of the financial year under review.

Adequate notices were given to all Directors to schedule the Board Meetings, Board 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.

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

I further report that based on the information provided and the representation made by the Chief Financial Officer / Company Secretary taken on record by the Board of Directors of the Company, in my 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 period under report, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except the following:

The Company continues to be suspended by the BSE Limited for surveillance measure.

Bijal Nagda
Company Secretary
ACS No. : 26296
COP No. : 13643

Place: Mumbai
Date: 29th May, 2019

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

'Annexure I' to Secretarial Audit Report

**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. My responsibility is to express an opinion on these secretarial records based on my 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. I believe that the processes and practices, I followed provide a reasonable basis for my 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.

**Bijal Nagda
Company Secretary
ACS No. : 26296
COP No. : 13643**

**Place: Mumbai
Date: 29th May, 2019**

“ANNEXURE C”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As of now the Company is not engaged in any major activity and the management is looking for a right opportunity to make the company operational. During the year under review, the company has not carried out any business operations due to poor market conditions, scarcity of funds and increased inflation cost.

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. The Board of Directors is unable to comment on the company's performance since no business activity was carried out during the financial year under review.

4. OUTLOOK:

Due to scarcity of working capital funds, the company is not able to perform any business activities. 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.

5. RISKS AND CONCERNS.

The company's future development would depend upon the commencement of its operational activities.

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.2,04,525/- as against loss after tax of Rs.63,600/- 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 significant changes in Key Financial Ratios of the Company as compared to previous financial year as under:

Key Financial Ratios	Details of significant changes in key financial ratios, along with detailed Explanation therefor
Debtors Turnover	-
Inventory Turnover	-
Interest Coverage Ratio	-
Current Ratio	-
Debt Equity Ratio	-
Operating Profit Margin (%)	The operating profit margin has been 42% during the financial year 2018 -19 as compared to 15% in the previous financial year due to reduction in overhead expenses.
Net Profit Margin (%)	The net profit margin is 31.14% for the financial year 2018-19 as compared to (5.01)% for the financial year 2017-18.
Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.	-

Registered Office:

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

Place: Mumbai

Date: 29th May, 2019

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

Krishan Kumar Rathi
Managing Director
DIN : 00156061

Subrata Paul
Director
DIN:07139577

Annexure A

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2019

I REGISTRATION & OTHER DETAILS:

i	CIN	L67120MH1994PLC077214
ii	Registration Date	22/03/1994
iii	Name of the Company	OMEGA INTERACTIVE TECHNOLOGIES LIMITED
iv	Category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	
	Address :	402, 4TH FLOOR, VAASTU DARSHAN, "B" WING, AZAD ROAD, ANDHERI (EAST),
	Town / City :	MUMBAI- 400 069
	State :	MAHARASHTRA
	Country Name :	INDIA
	Telephone (with STD Code) :	022- 65555215
	Fax Number :	-
	Email Address :	omegainteractive.technologies@gmail.com
	Website, if any:	www.omegainteractive.net
vi	Whether listed company	Yes
vii	Name and Address of Registrar & Transfer Agents (RTA)	
	Name of RTA:	Link Intime India Private Limited
	Address :	C 101, 247 Park, L.B.S. Marg, Vikhroli (West).
	Town / City :	Mumbai
	State :	Maharashtra
	Pin Code:	400 083
	Telephone :	022 - 49186270
	Fax Number :	022 - 49186060
	Email Address :	rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	Shareholding at the beginning of the year (As on 01.04.2018)				Share holding at the end of the year (As on 31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	42098	0	42098	8.42	42098	0	42098	8.42	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (1)	42098	0	42098	8.42	42098	0	42098	8.42	0.00
(2) Foreign									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	42098	0	42098	8.42	42098	0	42098	8.42	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/UTI	0	10	10	0.00	0	10	10	0.00	0.00
b) Banks / FI	0	80	80	0.02	0	80	80	0.02	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	90	90	0.02	0	90	90	0.02	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	149107	4340	153447	30.69	149185	4340	153525	30.71	0.02
ii) Overseas	-	9400	9400	1.88	-	9400	9400	1.88	0.00
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	218070	34444	252514	50.50	212762	34024	246786	49.36	-1.15
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5136	-	5136	1.03	10507	-	10507	2.10	1.07
c) Others (specify)									
Hindu Undivided Family	17800	-	17800	3.56	17900	-	17900	3.58	0.02
Non Resident Indians (Non Repat)	100	-	100	0.02	100	-	100	0.02	0.00
Non Resident Indians (Repat)	3605	90	3695	0.74	3605	90	3695	0.74	0.00
Foreign Companies	15000	-	15000	3.00	15000	-	15000	3	0.00
Clearing Member	720	-	720	0.14	649	-	649	0.13	-0.01
NBFCs registered with RBI	-	-	-	0.00	250	-	250	0.05	0.05
Sub-total (B)(2):-	409538	48274	457812	91.56	409958	47854	457812	91.56	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	409538	48364	457902	91.58	409958	47944	457902	91.58	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	451636	48364	500000	100.00	452056	47944	500000	100	0.00

ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2018)			Share holding at the end of the year (As on 31.03.2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RENU M SONI	21,019	4.20	-	21,019	4.20	-	-
2	RAMAVTAR SONI	21,079	4.22	-	21,079	4.22	-	-
	TOTAL	42,098	8.42	-	42,098	8.42	-	-

iii) Change in Promoters Shareholding

Sr. No.	Name	Shareholding at the beginning of the year		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-03-19)	
		No. of shares at the beginning(01-04-2018) / end of the year (31-03-2019)	% of total shares of the company				No. of shares	% of total Shares of the company
	Nil							

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Shareholding at the beginning of the year		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-03-19)	
		No. of shares at the beginning(01-04-2018) / end of the year (31-03-2019)	% of total shares of the company				No. of shares	% of total Shares of the company
1	MIVIDHA INVESTMENTS PVT. LTD.	38000	7.6000	01/04/2018	0	No Change	38000	7.6000
		38000	7.6000	31/03/2019	0		38000	7.6000
2	VIDYUT INVESTMENTS LIMITED	23140	4.6280	01/04/2018	0	No Change	23140	4.6280
		23140	4.6280	31/03/2019	0		23140	4.6280
3	MUDRA FINANCIAL SERVICES LIMITED	19383	3.8766	01/04/2018	0	No Change	19383	3.8766
		19383	3.8766	31/03/2019	0		19383	3.8766
4	PANTHER FINCAP & MANAGEMENT SERVICES LTD.	15900	3.1800	01/04/2018	0	No Change	15900	3.1800
		15900	3.1800	31/03/2019	0		15900	3.1800
5	BERNARD HEROLD AND CO INC	15000	3.0000	01/04/2018	0	No Change	15000	3.0000
		15000	3.0000	31/03/2019	0		15000	3.0000
6	KARISHMA COMMODITIES AND DERIVATIVES LIMITED	14179	2.8358	01/04/2018	0	No Change	14179	2.8358
		14179	2.8358	31/03/2019	0		14179	2.8358
7	PURSHOTTAM SOMANI	10507	2.1014	01/04/2018	0	No Change	10507	2.1014
		10507	2.1014	31/03/2019	0		10507	2.1014
8	ATUL JAIN	9900	1.9800	01/04/2018	0	No Change	9900	1.9800
		9900	1.9800	31/03/2019	0		9900	1.9800
9	SANJEEV MAHESHWARI HUF	9900	1.9800	01/04/2018	0	No Change	9900	1.9800
		9900	1.9800	31/03/2019	0		9900	1.9800
10	DIPEN MAHESHWARI	9900	1.9800	01/04/2018	0	No Change	9900	1.9800
		9900	1.9800	31/03/2019	0		9900	1.9800

v Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-03-19)	
		No. of shares at the beginning (01-04-2018) / end of the year (31-03-2019)	% of total shares of the company				No. of shares	% of total Shares of the company
1	MR. RAJESH NAWATHE	Nil	Nil	NA	Nil	NA	Nil	Nil
2	MR. KRISHAN KUMAR RATHI	Nil	Nil	NA	Nil	NA	Nil	Nil
3	MRS. SUBRATA PAUL	Nil	Nil	NA	Nil	NA	Nil	Nil

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs In Lacs)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify					
	Total (A)	-	-	-	-	-
	Ceiling as per the Act					

B. **Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors			(Rs. In Lacs)
		KRISHAN KUMAR BHAJANLAL RATHI	RAJESH SRINIVWAS NAWATHE	SUBRATA PAUL	Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/MTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			(Rs. In Lacs)
		Company Secretary	CFO	Total	
1	Gross salary	-	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others, specify...	-	-	-	
5	Others, please specify	-	-	-	
	Total	-	-	-	

VII. **Penalties/Punishment/compounding of offence: NIL**

A. COMPANY						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-
B. DIRECTORS						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-

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

Place: Mumbai
Date: 29th May, 2019

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, 2019, 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, 2019, 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.72,50,000/-. 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"> • Timely identification of the impaired loans • Key assumptions in respect of determination of probability of defaults and loss given defaults. 	<p>Principal audit procedures performed:</p> <ul style="list-style-type: none"> • Management's judgement applied for the key assumptions used for the purpose of determination of impairment provision • 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.

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)© 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 has disclosed the impact of pending litigations on its financial position as referred to Note 16 to the Ind AS financial statement.
 - (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 : May 29, 2019

Re: OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Annexure 'A' to the Independent Auditors' Report

(Referred to in paragraph 9 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 provident fund, employees' state insurance, income tax, wealth tax, Goods and service tax, duty of customs, cess and any other 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, 2019 for a period of more than six months from the date they became payable.

Name of Statue	Nature of Demand	Period to which it relates	Amount of dispute	Forum where dispute is pending
Income Tax Act, 1961	Assessment Dues	22.03.1994 to 19.07.1996	5,48,203/-	Appellate Tribunal

- 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.

- 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 : May 29th, 2019

Re: OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Annexure – 'B' to the Auditors' Report

(Report on the Internal Financial Controls under Clause (f) 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, 2019 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

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, 2019, 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 : May 29th, 2019

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31st MARCH, 2019

(Amount in INR)

Particulars	Notes	March 31, 2019	March 31, 2018
ASSETS			
Non-Current Assets			
(a) Financial Assets			
Loans	3	7,250,000	7,250,000
(b) Other Non-Current Assets	5	65,250	84,855
		7,315,250	7,334,855
Current assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	363,701	53,035
(ii) Other Financial Assets	3	587,250	515,460
(b) Other Current Assets	5	-	4,425
		950,951	572,920
TOTAL		8,266,201	7,907,775
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	5,000,000	5,000,000
(b) Other Equity	8	2,835,173	2,630,648
		7,835,173	7,630,648
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
Other Financial Liabilities	9	341,528	259,627
(b) Other Current Liabilities	10	89,500	17,500
		431,028	277,127
TOTAL		8,266,201	7,907,775

Significant Accounting Policies and Notes forming 1TO26 part of the Financial Statements

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

For and on behalf of the Board of Directors

(Dr. S.N. Desai)
Partner
M No.032546

Krishan Kumar Rathi
Managing Director
DIN : 00156061

Subrata Paul
Director
DIN : 07139577

Shonette Misquitta
Company Secretary

Poonam Relekar
Chief Financial Officer

Place : Mumbai
Date : 29/05/2019

Place : Mumbai
Date : 29/05/2019

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in INR)

Particulars	Notes	2018-19	2017-18
REVENUE			
Revenue from operations (net)	11	-	650,000
Other income	12	656,730	618,555
Total Revenue (I)		656,730	1,268,555
EXPENSES			
Employee benefits expense	13	185,845	400,750
Other expenses	14	194,105	675,572
Total Expenses (II)		379,950	1,076,322
Profit before exceptional items and tax (I-II)		276,780	192,233
Exceptional Items	15	-	-
Profit before tax		276,780	192,233
Tax expense:			
Current tax		72,000	42,000
Adjustment of tax relating to earlier periods		255	213,833
Profit / (Loss) for the period		204,525	(63,600)

OTHER COMPREHENSIVE INCOME			
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		-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD, NET OF TAX		204,525	(63,600)

Earnings per share for profit attributable to equity shareholders	15		
Basic and Dilluted EPS		0.41	(0.13)

Significant Accounting Policies and Notes forming 1 to 26 part of the Financial Statements

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

For and on behalf of the Board of Directors

Krishan Kumar Rathi
Managing Director
DIN : 00156061

Subrata Paul
Director
DIN : 07139577

Place : Mumbai
Date : 29/05/2019

Shonette Misquitta
Company Secretary

Poonam Relekar
Chief Financial Officer

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in INR)

Particulars	2018-19	2017-18
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:	276,780	192,233
Adjustments for:		
Interest income classified as investing cash flows	(652,500)	(618,555)
Change in operating assets and liabilities:		
Decrease in trade receivables	-	655,335
(decrease) in trade payables	-	(640,960)
(Increase)/ Decrease in other assets	4,425	(687)
Increase/ (Decrease) in other financial liabilities	81,901	(193,631)
Increase/ (Decrease) in other liabilities	72,000	(17,500)
Cash generated from operations	(217,394)	(623,765)
Less: Income taxes paid	(52,650)	(84,155)
Net cash inflow from operating activities	(270,044)	(707,920)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Loans to others	-	-
Interest received	580,710	672,406
Net cash outflow from investing activities	580,710	672,406
Net increase (decrease) in cash and cash equivalents	310,666	(35,514)
Cash and Cash Equivalents at the beginning of the financial year	53,035	88,549
Cash and Cash Equivalents at end of the year	363,701	53,035
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	2,145	53,035
Balances with banks on current accounts	361,556	-
Balances per statement of cash flows	363,701	53,035

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 1 to 26 part of the Financial Statements

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

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 : 29/05/2019

Place : Mumbai
Date : 29/05/2019

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH, 2019

A. Aequity 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
March 31, 2018			
Numbers	500,000	-	500,000
Amount	5,000,000	-	5,000,000
March 31, 2019			
Numbers	500,000	-	500,000
Amount	5,000,000	-	5,000,000

B. Other Equity

Particulars	Reserves and Surplus			Total
	Securities Premium	Retained Earnings	Statutory Reserves	
As at April 1, 2017	640,039	1,054,209	1,000,000	2,694,248
Profit for the period		(63,600)		(63,600)
Other comprehensive income		-		-
Total comprehensive income for the year	-	(63,600)	-	2,630,648
As at March 31, 2018	640,039	990,609	1,000,000	2,630,648
Profit for the period		204,525		204,525
Other comprehensive income		-		-
Total comprehensive income for the year	-	204,525	-	2,835,173
As at March 31, 2019	640,039	1,195,134	1,000,000	2,835,173

Significant Accounting Policies and Notes forming part of the Financial Statements 1to26

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

For and on behalf of the Board of Directors

(Dr. S.N. Desai)
Partner
M No.032546

Krishan Kumar Rathi
Managing Director
DIN : 00156061

Subrata Paul
Director
DIN : 07139577

Shonette Misquitta
Company Secretary

Poonam Relekar
Chief Financial Officer

Place : Mumbai
Date : 29/05/2019

Place : Mumbai
Date : 29/05/2019

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

1 Corporate Information

These statements comprise financial statements of Omega Interactive Technologies Limited (CIN : L67120MH1994PLC077214) for the year ended March 31, 2018. The company is a public company domiciled in India and is incorporated on March 22, 1994 under the provisions of the Companies Act 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 May 29, 2019.

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 countries 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 established 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.

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 wages and 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
- 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.

(i) 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.

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

3. FINANCIAL ASSETS

(Amount in INR)

Particulars	March 31, 2019	March 31, 2018
(A) LOANS		
Non Current		
<i>Unsecured, considered good unless otherwise stated</i>		
Loans to Others	7,250,000	7,250,000
Total	7,250,000	7,250,000
(B) OTHER FINANCIAL ASSETS		
Current		
Financial assets carried at amortised cost		
Interest accrued	587,250	515,460
Total	587,250	515,460

4. CASH AND CASH EQUIVALENTS

(Amount in INR)

Particulars	March 31, 2019	March 31, 2018
Balances with banks on current accounts	361,556	-
Cash on hand	2,145	53,035
Total	363,701	53,035

5. OTHER ASSETS

(Amount in INR)

Particulars	March 31, 2019	March 31, 2018
Non Current		
Payment of Taxes (Net of Provisions)	65,250	84,855
Total	65,250	84,855
Current		
Prepaid expenses	-	4,425
Total	-	4,425

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

6. INCOME TAX

Major Components of income tax expense for the years ended March 31, 2018 and March 31, 2019 are as follows:

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

	2018-19	2017-18
Current income tax charge	72,000	42,000
Adjustment in respect of current income tax of previous year	255	213,833
Deferred tax		
Relating to origination and reversal of temporary differences		
Income tax expense recognised in profit or loss	72,255	255,833

Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2019 and March 31, 2018

	March 31, 2019	March 31, 2018
Accounting profit before income tax	276,780	192,233
Enacted tax rate in India	26.00%	25.75%
Income tax on accounting profits	71,963	49,500
Effect of		
MAT provisions	-	(7,500)
Adjustment in respect of current income tax of previous year	255	213,833
Other Adjustments	37	-
Tax at effective income tax rate		
	72,255	255,833

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

7. SHARE CAPITAL

i. Authorised Share Capital (Amount in INR)		
	Equity Share of INR 10 each	
	Number	Amount
At April 1, 2017	10,220,000	102,200,000
Increase/(decrease) during the year	-	-
At March 31, 2018	10,220,000	102,200,000
Increase/(decrease) during the year	-	-
At March 31, 2019	10,220,000	102,200,000

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.

ii. Issued Capital

	Number	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
At April 1, 2017	500,000	5,000,000
Issued during the period		
At March 31, 2018	500,000	5,000,000
Issued during the period		
At March 31, 2019	500,000	5,000,000

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

Name of the shareholder	As at March 31, 2019		As at March 31, 2018	
	Number	% holding	Number	% holding
Equity shares of INR 10 each fully paid				
Mividha Investments Private Limited	38,000	7.60%	38,000	7.60%

iv. 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

v. 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.

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

8. OTHER EQUITY

Reserves and Surplus		(Amount in INR)	
Particulars	March 31, 2019	March 31, 2018	
Securities Premium	640,039	640,039	
Statutory Reserve	1,000,000	1,000,000	
Retained Earnings	1,195,134	990,609	
Total	2,835,173	2,630,648	

(a) Securities Premium

	March 31, 2019	March 31, 2018
Opening balance	640,039	640,039
Add/(Less): Adjustments	-	-
Closing balance	640,039	640,039

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

	March 31, 2019	March 31, 2018
Opening balance	1,000,000	1,000,000
Add/(Less):	-	-
Closing balance	1,000,000	1,000,000

The amount is created out of profits as per provisions of the law

(c) Retained Earnings

	March 31, 2019	March 31, 2018
Opening balance	990,609	1,054,209
Net Profit/(Loss) for the period	204,525	(63,600)
Closing balance	1,195,134	990,609

9. OTHER FINANCIAL LIABILITIES

		(Amount in INR)	
Particulars	March 31, 2019	March 31, 2018	
Current			
Financial Liabilities at amortised cost			
Other Payables	341,528	259,627	
Total	341,528	259,627	

10. OTHER LIABILITIES

		(Amount in INR)	
Particulars	March 31, 2019	March 31, 2018	
Current			
Statutory Liabilities	89,500	17,500	
Total	89,500	17,500	

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

11. REVENUE FROM OPERATIONS

(Amount in INR)		
Particulars	2018-19	2017-18
Sale of services		
Service Charges - Software	-	650,000
	-	650,000

12. OTHER INCOME

(Amount in INR)		
Particulars	2018-19	2017-18
Interest income on		
Loans to others	652,500	618,555
IT Refund	4,230	-
	656,730	618,555

13. EMPLOYEES BENEFITS EXPENSE

(Amount in INR)		
Particulars	2018-19	2017-18
Salaries	185,845	400,750
	185,845	400,750

14. OTHER EXPENSES

(Amount in INR)		
Particulars	2018-19	2017-18
Advertisement	25,578	33,056
Payments to auditors (Refer note below)	11,800	10,000
Legal and professional fees	29,484	20,250
Telephone and internet expenses	612	-
Travelling and conveyance expenses	11,518	19,352
Miscellaneous expenses	-	32,555
Bank charges	15,228	849
Depository Fees	-	10,688
Listing and other Fees	42,480	486,481
Demat Charges	13,111	1,035
Communication Expenses	-	4,305
General Expense	7,458	-
Interest on TDS	29	-
Filing fees	28,567	-
Postage Charges	1,781	-
Office Upkeep & Maintenance	6,459	-
Printing and Stationery	-	4,111
Share Transfer Agent Fees	-	52,890
Total	194,105	675,572

Details of Payments to auditors

(Amount in INR)		
	2018-19	2017-18
Audit Fees	11,800	10,000
	11,800	10,000

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

15. EARNINGS PER SHARE

(Amount in INR)		
Particulars	March 31, 2019	March 31, 2018
Basic and Diluted earnings per share	0.41	(0.13)
(a) Profit attributable to the equity holders of the company used in calculating basic earnings per share	204,525	(63,600)
Adjustments for calculation of dilluted earnings per share:	-	-
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	204,525	(63,600)
(b) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	500,000	500,000
Adjustments for calculation of dilluted earnings per share:	-	-
Weighted average number of equity shares used as the denominator in calculating Diluted earnings per share	500,000	500,000

16. COMMITMENTS AND CONTINGENCIES

(Amount in INR)		
Contingent Liabilities	March 31, 2019	March 31, 2018
Claim against the company not acknowledged as debt		
Income tax matters	548,203	548,203

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

Mr. Krishan Kumar Rathi - Managing Director

Mr. Rajesh Nawathe - Independent Director

Mrs. Subrata Paul - Independent Director

There were no transactons with related parties during the periods presented.

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.

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

19. FAIR VALUE MEASUREMENTS

i. Financial Instruments by Category

(Amount in INR)

Particulars	Carrying Amount		Fair Value	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
FINANCIAL ASSETS				
Amortised cost				
Trade receivables	-	-	-	-
Loans	7,250,000	7,250,000	7,250,000	7,250,000
Cash and cash equivalents	363,701	53,035	363,701	53,035
Other financial assets	587,250	515,460	587,250	515,460
Total	8,200,951	7,818,495	8,200,951	7,818,495
FINANCIAL LIABILITIES				
Amortised cost				
Other financial liabilities	341,528	259,627	341,528	259,627
Total	341,528	259,627	341,528	259,627

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' interest rate position. Various variables are considered by the management in structring 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.

Trade receivables

Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

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.

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

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 INR)	
	March 31, 2019	March 31, 2018
Other payables	341,528	259,627
Less: cash and cash equivalents	(363,701)	(53,035)
Net Debt	(22,173)	206,592
Equity Share Capital	5,000,000	5,000,000
Other Equity	2,835,173	2,630,648
Total Capital	7,835,173	7,630,648
Capital and net debt	7,813,000	7,837,240
Gearing ratio	(0.28)	2.64

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in INR)

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	March 31, 2019	March 31, 2018
Loans				
Heritage Marble Private Limited	Business	9.00%	7,250,000	7,250,000

24. STANDARDS ISSUED BUT NOT YET EFFECTIVE

The amendment to standard issued up to the date of issuance of the Company's financial statements, but not yet effective as of the date of the Company's financial statements is disclosed below. The Company intends to adopt the amendment to standard when it becomes effective.

Amendment to Ind AS 12, Income taxes :

On March 30, 2019, the Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, Income Taxes, in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments :

On March 30, 2019, the Ministry of Corporate Affairs has notified Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition :

- Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight, and
- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives. The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

Amendment to Ind AS 19, plan amendment, curtailment or settlement :

On March 30, 2019, the Ministry of Corporate Affairs issued amendments to Ind AS 19, Employee Benefits, in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity :

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
 - To recognize in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling.
- Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

Ind AS 116-Leases:

Ind AS 116, Leases : On March 30, 2019, the Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases standard, Ind AS 17, Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires the lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit and Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for the adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition :

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as :

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at the lessee's incremental borrowing rate at the date of initial application, or

An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

25. The office of the Whole Time Company Secretary was vacant for the year 2018-19 and the Company was in process of appointing a full time Company Secretary as required under Companies Act, 2013. However, the Whole Time Company Secretary was appointed on April 24, 2019.

26. 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 26

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

For and on behalf of the Board of Directors

(Dr. S.N. Desai)
Partner
M No.032546

Krishan Kumar Rathi
Managing Director
DIN : 00156061

Subrata Paul
Director
DIN : 07139577

Shonette Misquitta
Company Secretary

Poonam Relekar
Chief Financial Officer

Place : Mumbai
Date : 29/05/2019

Place : Mumbai
Date : 29/05/2019

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

ATTENDANCE SLIP

REGISTERED OFFICE–402, 4th Floor, VaastuDarshan, “B” Wing, Azad Road, Andheri (East), Mumbai – 400 069.

CIN: L67120MH1994PLC077214**Phone:** 022-65555215

E- mail: omegainteractive.technologies@gmail.com **Website:** www.omegainteractive.net

TWENTY FIFTH ANNUAL GENERAL MEETING ON SATURDAY, 28TH SEPTEMBER, 2019

Please complete this Attendance Slip and hand over at the entrance of the Meeting Hall

Registered Folio / DP & CL ID*	No. of Shares	
Name and Address of the Shareholder(s)/Proxy		
Joint Holder 1		
Joint Holder 2		

*Applicable for Members holding shares in electronic form.

I hereby record my presence at the 25th Annual General Meeting held on Saturday, 28th September, 2019 at 402, 4th Floor, VaastuDarshan “B” Wing, Azad Road, Andheri (East), Mumbai – 400 069 at 11:30 A.M.

SIGNATURE OF THE SHARE HOLDER/PROXY

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

Form No. MGT-11

PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration)Rules, 2014]

Corporate Identification No. (CIN) - L67120MH1994PLC077214

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

Phone: 022-65555215

E-mail: omegainteractive.technoiogies@gmail.com; **Website:** www.omegainteractive.net

Name of the Member(s): _____
Registered Address: _____ _____
E-mail ID _____ Folio No./D. .P. .ID.and Client ID No.* _____

*Applicable for members holding shares in electronic form.

I/We being the member(s)of shares of Omega Interactive Technologies Limited, hereby appoint:

1. Name: _____ Email _____
Address: _____ Signature:

or failing him/her

2. Name: _____ Email _____
Address: _____ Signature:

or failing him/her

3. Name: _____ Email _____
Address: _____ Signature:

or failing him/her

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Saturday, 28th September, 2019 at 11.30 A.M. at 402, 4th Floor, Vaastu Darshan, “B” Wing, Azad Road, Andheri (East), Mumbai – 400 069, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as is indicated below:

Reso No. Description _____

ORDINARY BUSINESS:

	For	Against
1) To receive, consider and adopt the Audited financial statements of the Company which includes the Audited Balance Sheet as at 31 st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS:

2) Re-appointment of Mrs. Subrata Paul as an Independent Director for Second Term of 5 (Five) consecutive years with effect from 30 th March, 2020 upto 29 th March, 2025 not liable to retire by rotation.	<input type="checkbox"/>	<input type="checkbox"/>
3) Appointment of Mr. Ravi Seth as an Independent Non-Executive Director to hold office for 5 (Five) consecutive years with effect from 29 th May, 2019 up to 28 th May, 2024, not liable to retire by rotation.	<input type="checkbox"/>	<input type="checkbox"/>
4) Appointment of Mr. Krishan Kumar Rathias Managing Director for a period of 3 (Three) years from 24 th April, 2019 up to 23 rd April, 2022.	<input type="checkbox"/>	<input type="checkbox"/>
5) To increase the limits for making investments/extending loans, guarantees or providing securities under Section 186 of the Companies Act, 2013.	<input type="checkbox"/>	<input type="checkbox"/>

Signed this _____ day of _____ 2019

Note:

Proxy need not be a member, Proxy form, complete in all respects, should reach the Company's Registered Office at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai – 400 069, not less than 48 hours before the scheduled time of the meeting.

Signature of Shareholder/ Proxy holder

ROUTE MAP TO REACH AGM VENUE

Twenty Fifth Annual General Meeting of the Company to be held on Saturday, 28th September, 2019 at 11.30 A.M

Venue Address: 402, 4th Floor, VaastuDarshan, “B” Wing, Azad Road, Andheri (East), Mumbai – 400 069

