

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

305, Maker Bhavan No. III, 21, New Marine Lines, Mumbai - 400 020.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Rs in Lacs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31-Mar-2012 (Audited)	Quarter Ended 31-Mar-2011 (Audited)	Year Ended 31-Mar-2012 (Audited)	Year Ended 31-Mar-2011 (Audited)	Year Ended 31-Mar-2012 (Audited)	Year Ended 31-Mar-2011 (Audited)
1	Net Sales / Income from Operations						
	a) Exports	-	-	-	-	-	-
	b) Domestic	3.51	8.04	8.65	13.53	8.84	13.53
	Total Income	3.51	8.04	8.65	13.53	8.84	13.53
2	Expenditure						
	a) Employees Cost	0.48	0.43	0.48	0.43	0.96	0.43
	b) Depreciation	0.04	0.05	0.15	0.19	0.26	0.35
	c) Other Expenditure	0.98	7.64	3.69	8.54	45.15	8.78
	Total Expenditure	1.50	8.12	4.32	9.16	46.37	9.56
3	Interest	-	-	-	-	-	-
4	Profit/ (Loss) before Tax and Extra-Ordinary item	2.01	(0.08)	4.33	4.37	(37.53)	3.97
5	Tax Expense	-	(13.10)	-	(13.10)	-	(13.10)
6	Extraordinary Items	-	(45.75)	-	(45.75)	-	(45.75)
7	Net Profit/ (Loss) after Tax and Extra-Ordinary item	2.01	(58.92)	4.33	(54.48)	(37.53)	(54.88)
8	Paid-up Equity Share Capital (FV Rs. 10 each)	500.00	500.00	500.00	500.00	500.00	500.00
9	Reserves excluding Revaluation Reserve	113.84	109.50	113.84	109.50	(904.78)	(491.08)
10	Earning Per Share (EPS) before Extra-Ordinary Items						
	a) Basic EPS	0.04	(0.01)	0.09	0.09	(0.75)	0.08
	b) Diluted EPS	0.04	(0.01)	0.09	0.09	(0.75)	0.08
11	Earning Per Share (EPS) after Extra-Ordinary Items						
	a) Basic EPS	0.04	(1.18)	0.09	(1.09)	(0.75)	(1.10)
	b) Diluted EPS	0.04	(1.18)	0.09	(1.09)	(0.75)	(1.10)
12	Public Shareholding						
	a) Number of Shares	3,881,602.00	3,881,602.00	3,881,602.00	3,881,602.00	3,881,602.00	3,881,602.00
	b) Percentage of Shareholding	77.63%	77.63%	77.63%	77.63%	77.63%	77.63%
13	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	i) Number of Shares	-	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	iii) Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - Encumbered						
	i) Number of Shares	1,118,398.00	1,118,398.00	1,118,398.00	1,118,398.00	1,118,398.00	1,118,398.00
	ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	iii) Percentage of shares (as a % of the total share capital of the company)	22.37%	22.37%	22.37%	22.37%	22.37%	22.37%

Notes:

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 31st May, 2012.
- The Consolidated Financial Statements include the financial statements of the subsidiaries i.e. Mykindasite International Pvt. Ltd. & Malvern Trading Pvt. Ltd.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements" issued by The Institute of Chartered Accountants of India.
- The company operates only in one reportable segment namely Information Technology Service and Development of Software.
- Status of Investors complaints : Opening Nil, Received and Resolved during the Quarter IV - Nil, Closing - Nil.
- Previous Year figures have been regrouped/ reclassified wherever necessary.



Remu Soni



OMEGA
INTERACTIVE
TECHNOLOGIES LIMITED

7 Assets and Liabilities as on 31st March, 2012 are as under:

8 Statement of Assets and Liabilities as on 31st March, 2012 is as under :

(Rs in Lacs)

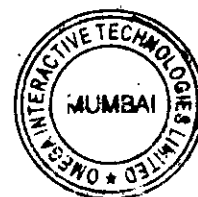
Particulars	Standalone		Consolidated	
	As at 31-Mar-2012	As at 31-Mar-2011	As at 31-Mar-2012	As at 31-Mar-2011
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS :				
a) Capital	500.00	500.00	500.00	500.00
b) Reserves & Surplus	113.84	109.50	(904.78)	(491.08)
Sub Total - Shareholders Funds	613.84	609.50	(404.78)	8.92
2. NON CURRENT LIABILITIES				
a) Long Term Provisions	-	-	475.02	475.02
Sub Total - Non-current Liabilities	-	-	475.02	475.02
3. CURRENT LIABILITIES				
a) Other Current Liabilities	0.11	0.47	0.17	0.64
Sub Total - Current Liabilities	0.11	0.47	0.17	0.64
TOTAL - EQUITY AND LIABILITIES	613.95	609.97	70.41	484.58
B. ASSETS				
1. NON CURRENT ASSETS				
a) Fixed Assets	0.61	0.76	1.24	1.50
b) Non-current Investments	26.13	25.13	0.13	0.13
c) Long-term Loans and Advance	578.46	547.10	59.23	446.15
d) Other Non-current Assets	-	-	-	-
Sub Total - Non-current Assets	605.20	572.99	60.60	447.78
2. CURRENT ASSETS				
a) Cash and Cash Equivalent	5.75	34.36	6.81	34.37
b) Short-term Loans and Advances	3.00	2.62	3.00	2.43
Sub Total - Current Assets	8.75	36.98	9.81	36.80
TOTAL ASSETS	613.95	609.97	70.41	484.58

For & on behalf of the Board of Direc

Renu M. Soni

RENU M. SONI
Director

Place : Mumbai
Date : 31st May, 2012



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AUDITORS' REPORT

The Members of
OMEGA INTERACTIVE TECHNOLOGIES LIMITED

1. We have audited the attached Balance Sheet of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**, as at 31st March 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper information adequate for the purposes of our audit have been received from the branches not visited by us.
 - (iii) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in arrangement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the Directors, as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;

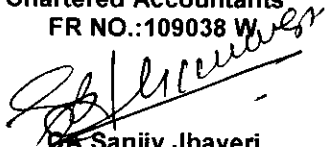


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(vi) In our opinion and to the best of our information and according to the explanations given to us, *subject to non-accounting of interest income on the inter-corporate deposits and view of the management regarding recovery of inter-corporate deposits*, the said accounts read with the significant accounting policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

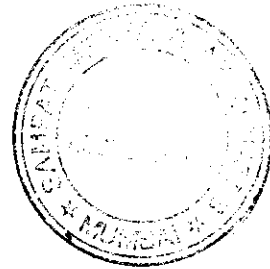
- (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2012;
- (b) in the case of the Statement Profit and Loss , of the Loss for the year ended on that date; and
- (c) in the case of the Cash Flow statement, of the cash flows for the year ended on that date.

For Sampat Mehta & Associates
Chartered Accountants
FR NO.:109038 W


Sanjiv Jhaveri

Partner
M. No.: 38945

Place : Mumbai
Date : 31st May, 2012



CHARTERED ACCOUNTANTS

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ANNEXURE TO THE AUDITORS' REPORT**ANNEXURE IN TERMS OF PARA 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012.**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and we are informed that no material discrepancies were noticed by the management on such verification.
- (c) The Company has not disposed off a substantial portion of fixed assets during the year.
- (ii) (a) The Company has granted unsecured loan to one party (wholly owned Subsidiary) covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount of loan involved during the year was Rs. 10,099,755/- and the year end balance of the loan was Rs. 10,099,755/-
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- (c) In respect of the above loan given by the Company the stipulations made, if any, are being met by the borrower.
- (d) We are unable to make any comments on the overdue amounts due on loans granted to the subsidiary company as listed in the register maintained under section 301 of the Companies Act, 1956, as there is no stipulation on the terms of repayment.
- (e) The Company has not taken any loans from Companies / firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iii) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regards to purchase and sale of goods and services and fixed assets. During the course of our audit, we have not observed any major weaknesses in internal controls systems.
- (iv) (a) According to the information and explanations given to us and as per the written confirmation given to us and as per the tests conducted by us, we are of the opinion that the contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and having regard to our comments in paragraph (iii) above, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of Companies Act, 1956 have been made at prices at the relevant time where such market prices are available.



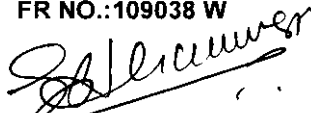
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- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable. To the best of our knowledge and according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- (vii) We are informed by the Management that the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- (viii) (a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund dues, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues which are applicable to it
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess were in arrears, as at 31st March 2012 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, the following are the disputed amounts which are in arrears, as at 31st March 2012 for a period of more than six months from the date they became payable

Name of the Statute	Forum of dispute	Nature of Dues	Amount (Rs)	Period to which amount relates
Income Tax	Appellate Tribunal	Assessment Dues	5,48,203/-	22.03.1994 to 19.07.1996

- (ix) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit and not in the immediately preceding financial year.
- (x) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- (xi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xii) In our opinion, the provisions of clauses ii, xi, xii, xiii, xiv, xv, xvi, xviii, xix, xx of para 4 of the aforesaid Order are not applicable to the Company for the year under report.

For Sampat Mehta & Associates
Chartered Accountants
FR NO.:109038 W


GA Sanjiv Jhaveri
Partner
M. No.: 38945

Place : Mumbai
Date : 31st May, 2012

