

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**NOTE 1 SIGNIFICANT ACCOUNTING POLICIES**

**I BASIS OF ACCOUNTING**

The financial statements are prepared to comply in all material aspects under the Historical Cost convention and in accordance with generally accepted accounting principles in India and the mandatory Accounting Standards prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

**II USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**III INCOME TAX**

Tax expense comprises both current and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/ loss for the reporting period. Provision for current tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of The Income Tax Act, 1961. Deferred tax represents the effect of "timing differences" between taxable income and accounting income for the reporting period that originate in one period and capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized only on reasonable certainty of realization and on unabsorbed depreciation and brought forward losses only on virtual certainty.

**IV CASH AND CASH EQUIVALENT**

Cash and Cash equivalents in the cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**V PROVISIONS AND CONTINGENT LIABILITIES**

Provisions are recognized in the accounts for present probable obligations arising out of past events that require outflow of resources, the amount which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company, unless likelihood of an outflow of resources is remote. Contingent assets are not recognized in the accounts, unless there is virtual certainty as to its realization.

**VI EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

(In Rupees)

PARTICULARS	AS AT 31.03.2018		AS AT 31.03.2017	
	No. of shares	Rupees	No. of shares	Rupees
<b>Authorised</b> Equity shares of Rs.10/- each with voting rights	1,02,20,000	1,02,20,000	1,02,20,000	1,02,20,000
Issued -Equity shares of Rs. 10/- each with voting rights	500,000	5,000,000	500,000	5,000,000
Subscribed and fully paid up -Equity shares of Rs. 10/- each with voting rights	500,000	5,000,000	500,000	5,000,000
<b>Total</b>	<b>500,000</b>	<b>5,000,000</b>	<b>500,000</b>	<b>5,000,000</b>

(ii) The company has only one class of shares referred to as equity shares having par value of Rs.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.

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Issued during the year	Closing Balance
Equity shares with voting rights Year ended 31st March, 2018			
-Number of shares	500,000	-	500,000
-Amount (Rs.)	5,000,000	-	5,000,000
Year ended 31st March, 2017			
-Number of shares	500,000	-	500,000
-Amount (Rs.)	5,000,000	-	5,000,000

(iv) None of the above shares are reserved for issue under options/contract/commitments for sale of shares or disinvestment.

(v) Shares allotted, as fully paid up, pursuant to contracts without payment being effected in cash / bonus shares / bought back / forfeited / call unpaid in previous five years.NIL.

(vi) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	AS AT 31.03.2018		AS AT 31.03.2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b> Mividha Investments Private Limited	38,000	7.60%	38,000	7.60%

**NOTE 3 . RESERVES AND SURPLUS**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<u>Securities Premium Reserve</u>		
Balance as per last financial statements	640,039	640,039
Balance as at the end of the year	640,039	640,039
<u>Statutory Reserve</u>		
Balance as per last financial statements	1,000,000	1,000,000
Balance as at the end of the year	1,000,000	1,000,000
<u>Balance in Statement of Profit and Loss</u>		
Opening Balance	1,054,209	959,347
Add: Balance in Profit and Loss Account	(63,600)	94,862
	990,609	1,054,209
	<b>2,630,648</b>	<b>2,694,248</b>

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**NOTE 3 . RESERVES AND SURPLUS**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<u>Total outstanding dues of micro and small enterprises (as per the intimation received from vendors)</u>		
a) Principal amount and interest due thereon remaining unpaid . .	-	-
b) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day.		
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 . .	-	-
d) Interest accrued and remaining unpaid at the end of each accounting year . .	-	-
e) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure.		
<b>Total outstanding dues to others</b>	-	-
Others		640,960
	-	<b>640,960</b>

**NOTE 5- OTHER CURRENT LIABILITES**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>Other Payables</b>		
Statutory Dues*	17,500	35,000
Creditors for expenses and others	259,627	453,258
	<b>277,127</b>	<b>488,258</b>

\* Includes Professional Tax and TDS Payable

**NOTE 6 . LONG TERM LOANS AND ADVANCES**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>Unsecured, considered good</b>		
Payment of Taxes (Net)	84,855	256,533
Prepaid Expenses	4,425	3,738
Loan Given. Others	7,250,000	7,250,000
	<b>7,339,280</b>	<b>7,510,271</b>

\* Includes Professional Tax and TDS Payable

**NOTE 7 . TRADE RECEIVABLES**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>Unsecured, considered good:</b>		
- Outstanding for a period exceeding six months from the date they are due for payment	-	-
- Others	-	655,335
	-	<b>655,335</b>

\* Includes Professional Tax and TDS Payable

**NOTE 8 . CASH AND BANK BALANCES**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>Cash and bank Balances</b>		
<u>Cash in hand</u>		
Cash in Indian Rupees	53,035	22,903
Bank Balances with Scheduled Banks	-	53,035
In Current Accounts	53,035	88,549

**NOTE 9. OTHER CURRENT ASSETS**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
Interest Accrued but not received	515,460	569,311
	515,460	569,311

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**NOTE 10 . REVENUE FROM OPERATIONS**

(In Rupees)

	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Sale of traded Goods of Cloth	-	655,335
Service Charges - Software	650,000	-
	<b>650,000</b>	<b>655,335</b>

**NOTE 11 . OTHER INCOME**

(In Rupees)

	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Interest Received	618,555	632,568
On Loans Given	-	160
On I.T Refund	618,555	6 32,728

**NOTE 12 . PURCHASE OF STOCK IN TRADE**

(In Rupees)

	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Purchase of traded Goods of Cloth	-	640.960
	-	<b>640.960</b>

**NOTE 13 . EMPLOYEE BENEFITS EXPENSE**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
Salaries	400.750	93,548
	<b>400.750</b>	<b>93,548</b>

**NOTE 14 . OTHER EXPENSES**

(In Rupees)

	AS AT 31.03.2018	AS AT 31.03.2017
Depository Fees	10,688	10,305
Listing and other Fees	325,481	267,869
Share Transfer Agent Fees	52,890	41,220
Demat Charges	1,035	1,031
Communication Expenses	4,305	12,095
Payment to Auditors (Refer Note no. 15)	10,000	11,500
Printing and Stationery	4,111	1,111
Miscellaneous Expenses	32,555	31,900
Advertisement Expenses	33,056	14,652
Filing Fees	3,000	3,600
Bank Charges	849	5,283
Conveyance Expenses	19,352	10,195
Legal and Professional Fees	17,250	27,198
Interest on Listing Fees and other charges	161,000	-
	<b>675,572</b>	<b>4 37,959</b>

**NOTE 15 . PAYMENT TO AUDITORS**

(In Rupees)

	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Statutory Audit Fees	10,000	11,500
	10,000	11,500

**NOTE 16 . EARNING PER SHARE**

(In Rupees)

	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Profit after tax		
Weighted average number of equity shares	63,600	94,862
Basic and Diluted earnings per share	(A) 500,000	500,000
Face Value of Shares (Rs)	(B) (0.13)	0.19
	(A)/(B) 1 0	10

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**NOTE 17 - Related Party Disclosure:**

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Krishan Kumar Rathi . Director Mr. Rajesh Nawathe . Director Mrs. Subrata Paul . Director

**Note: Related parties have been identified by the Management and relied on by the auditors.**

**Details of related party transactions during the year ended 31.03.2018 and balances outstanding as at 31.03.2018:**

**NOTE 11. OTHER INCOME**

(In Rupees)

Particulars	Holding Company	Subsidiary	Associates	KMP	Total
	NIL				

**NOTE 18 . Disclosure as required by Accounting Standard . AS 17 "Segment Reporting", issued by the ICAI**

The business activity of the company consists of one reportable segment only i.e. software activities which includes Development and Marketing of Software.

**NOTE 19 . Details of dues to micro and small enterprises as defined under the 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.

**NOTE 20**

The office of the Whole Time Company Secretary has been vacant and the Company is in process of appointing a full time Company Secretary as per Companies Act, 2013.

**NOTE 21**

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

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Signature to Notes 1 to 21

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**

**(CA. ALOK K. SAKSENA)**  
**Partner**  
**M No. 35170**  
**Place : Mumbai**  
**Date : 30<sup>th</sup> May, 2018**

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

**Rajesh Nawathe**  
**Director**  
**DIN : 01201350**

**Subrata Paul**  
**Director**  
**DIN : 07139577**