

## OMEGA AG-SEEDS (PUNJAB) LIMITED

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### REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of enhancing Shareholders' value and discharge of social responsibility. The Corporate Governance structure in the company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees etc.. The Company had adopted Corporate Governance and disclosure practices keeping in view the Company's size, complexity and corporate traditions. The Company is fully committed to follow the procedures and practices in conformity with the clause 49 of the Listing Agreement of the Stock Exchanges, as applicable. Your Directors present the Company's Report on Corporate Governance as under:

### MANDATORY REQUIREMENTS

#### 1. Company's Philosophy on Corporate Governance

Corporate governance is a synonym for sound management, transparency and disclosure. The Company's philosophy of corporate governance envisages the highest level of transparency, accountability and equity in all its dealings with shareholders, employees, government and lenders. The Company's guiding principles are focused to achieve the highest standards of corporate governance. In compliance with the disclosure requirements of Clause 49 of the Listing Agreement executed with the Stock Exchanges, the details are set out below:

#### 2. Board of Directors

##### Composition:

The Board has an optimum combination of Executive and Non-Executive Directors and is in conformity with Clause 49 of the Listing Agreement entered in to with the Stock Exchange in which Company's shares are listed.

Presently the Board consists of 6 directors, whose composition is as under:

Sl.No.	Name	Designation	Category
1	Mrs. L.N. Parekh	Chairperson	Promoter
2	Mr.N.N.Parek	Director	Independent
3	Mr.N.V.R. Mohan Rao	Director	Promoter
4	Mr. N.V.Raghunath	Director	Promoter
5	Mr. P. Obul Reddy	Director	Independent
6	Mr. Rakesh Jain	Director	Independent

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### Conduct of the Board Meetings;

During the year ended 31st March, 2012, Twelve Board Meetings were held on the following dates: 14-04-2011, 28-05-2011, 15-07-2011, 02-09-2011, 16-09-2011, 21-09-2011, 04-10-2011, 09-11-2011, 14-11-2011, 15-12-2011, 04-01-2012, 15-02-2012.

The Directors attendance at the Board Meetings, number of directorships and committee memberships held by them in other companies are given hereunder:

Name of the Director	No. of Board Meetings Attended	Attendance at the last AGM	No. of other directorships in other public companies	Committee positions held in other public companies	
				Chair-person	Member
Mrs. L.N. Parekh	2	Yes	-----	-----	-----
Mr.N.N.Parek	2	Yes	-----	-----	-----
Mr.N.V.R. Mohan Rao*	10	Yes	-----	-----	-----
Mr. N.V.Raghunath*	10	No	-----	-----	-----
Mr. P. Obul Reddy*	10	Yes	1		
Mr. Rakesh Jain*	10	Yes	-----	-----	-----

The following directors attended the last Annual General Meeting held on 29<sup>th</sup> September, 2011.

1. Mrs. L.N.Parekh,
2. Mr.N.V.R. Mohan Rao
3. Mr. P. Obul Reddy
4. Mr. Rakesh Jain
5. Mr. NN Parekh

### 3. COMMITTEES OF THE BOARD

#### a) AUDIT COMMITTEE

The Audit Committee to oversee audit functions of the Company and it comprises the following three directors as on 31.03.2012

Sl.No	Name	Nature of Directorship	No. of meetings of audit committee attended
1	NVR Mohan Rao	Promoter	4
2	Rakesh Jain	Independent	4
3	P. Obul Reddy	Independent	4

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### b) SHAREHOLDERS/INVESTORS GRIEVANCES COMMITTEE

The Committee comprises the following members as on 31/03/2012

Sl.No	Name	Nature of Directorship	No. of meetings of Investor Grievances committee attended
1	Mr. NVR Mohan Rao	Promoter	4
2	Mr. NV Raghunadh	Promoter	4
3	Mr. P. Obul Reddy	Independent	4

Under Clause 49 of Listing Agreement, constitution of remuneration committee is not a mandatory requirement. Since the company is not paying remuneration to any of its directors, company has not constituted committee and its meetings are : **NIL**.

#### 4. CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT:

The Company has laid down a code of conduct for all Board members and senior management personnel of the company. The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

#### 5. DETAILS OF GENERAL BODY MEETINGS HELD:

The location and time of the last three Annual General Meetings were held as under

#### 6. SPECIAL RESOLUTIONS PASSED DURING THE PREVIOUS 3 AGM'S:

Financial Year	Date	Time	Venue
2010-2011	29.09.2011	10.00 A.M.	Jullundhur Hotel,SCO-1052-53, Opp: ISBT, Sector22/ B,Chandigarh
2009-2010	30.09.2010	10.00 A.M	Jullundhur Hotel,SCO-1052-53, Opp: ISBT, Sector22/ B,Chandigarh
2008-2009	29.09.2009	10.00 A.M	Jullundhur Hotel, Sector 22B, Chandigarh

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- a) **The following special resolution was passed in the previous Annual General Meeting held on 29-09-2011:**

Amendment of Articles to alter the Article relating to Authorised capital due to increase of authorized capital

- b) **The following special resolution was passed in the previous Annual General Meeting held on 30-09-2010:**

“RESOLVED THAT subject to provisions of the Securities Contracts (Regulation) Act 1956, Listing Agreements with the Stock Exchanges and Guidelines/Rules of the Securities Exchange Board of India and/or other applicable laws regulations and guidelines and subject to such approvals and sanctions as may be required, the Board of Directors(hereinafter referred to as “the Board” which term shall include a committee of Directors) be and is hereby authorized to delist Equity Shares of the Company from the Stock Exchange at Ludhiana, Delhi, Kanpur, Mangalore, Hyderabad and Ahmedabad at one time from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to apply to such stock Exchange/SEBI and take all the required steps in terms of guidelines laid down by SEBI for voluntary delisting of Equity shares of the Company from Stock Exchanges of Ludhiana, Delhi, Kanpur, Mangalore, Hyderabad and Ahmedabad and to decide/settle all the matter related to delisting of shares and also to do all such acts/deeds and things as may be required by the relevant Competent authority for and on behalf of the board.

RESOLVED FURTHER THAT the Board of Directors may authorise any one of its committees or anyone of its Directors to do all such acts/deeds and things to give effect to the above said resolution.”

### 7. **Common Agency/Share Transfer Agent**

The company has appointed M/s.Bigshare Services Private Limited, Mumbai as Common Agency for share transfer work in both physical form as well as electronic. The address of Transfer Agency is given below:

M/s. Bigshare Services Private Limited  
E-2/3,Ansa Industrial Estate, Sakivihar Road,  
Saki Naka, Andheru (E),  
Mumbai-400072,  
Phone NO.022-28473747, 28475207 Fax: 022-28525207  
E mail: bigshare@bom7.vsnl.net.in

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### **8. COMMUNICATION TO SHAREHOLDERS**

Company provides information relating to the company mainly through the annual reports which includes the directors report, audited accounts, cash flow statements etc. The shareholders are also intimated the quarterly and yearly and annual performance through intimation to stock exchanges.

### **9 . GENERAL INFORMATION TO SHAREHOLDERS**

- a. Date of Incorporation : 24<sup>th</sup> November 1992
- b. Registered Office : 6-3-1099/1/2/3, Flat No. 203, 2<sup>nd</sup> Floor,  
Bhavya's Varun , Sargam Villa, Rajbhavan  
Road, Somajiguda, Hyderabad – 500 082,  
Andhra Pradesh, India
- c. Date and time of the 20<sup>th</sup> AGM : 29<sup>th</sup> September, 2012, at 10.00 A.M.
- d. Venue of the 20<sup>th</sup> AGM : Hotel Meghacity, 3-6-335 to 339,  
Basheerbagh Cross Roads,  
Hyderabad – 500 001
- e. Financial Calendar : 1<sup>st</sup> April, 2011 to 31<sup>st</sup> March, 2012
- f. Date of Book Closure : 25<sup>th</sup> September, 2012 to 29<sup>th</sup> September, 2012  
(Both Days Inclusive)
- g. Dividend payment date : Not Applicable
- h. Listing of Equity shares on  
Stock Exchange at:
- (i) The Bombay Stock Exchange Limited  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI -400 001  
Stock Code : 519479
- (ii) The Company ISIN Number: INE112B01013  
The company confirms that it has paid annual listing fees due to the Mumbai Stock  
Exchange, CDSL & NSDL for the year 2012-13.

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### Listing on Stock Exchanges:

Presently the shares of the company are listed on the following stock exchanges:  
The Bombay Stock Exchange Limited, Mumbai.

### Stock Market Price data for the year 2011-12:

#### BOMBAY STOCK EXCHANGE:

MONTH	HIGH	LOW
APRIL 2011	10.39	8.22
MAY 2011	12.93	7.51
JUNE 2011	22.60	13.57
JULY 2011	20.50	16.50
AUGUST 2011	24.85	16.45
SEPTEMBER 2011	19.65	14.05
OCTOBER 2011	17.45	13.55
NOVEMBER 2011	17.95	14.25
DECEMBER 2011	25.95	12.93
JANUARY 2012	25.00	20.80
FEBRUARY 2012	22.15	20.15
MARCH 2012	32.65	21.40

## OMEGA AG-SEEDS (PUNJAB) LIMITED

Distribution of share holding of the company as on 31/03/2012, Category wise, is as below:

Category	Number of Share held	% of Shareholders
Promoters*	2395900	30.31%
Sub-Total	2395900	30.31%
Non-Promoters Holding		
Mutual Funds	0	0
-IDR holders		
-Shareholders		
Bank, Financial Institutions.	47000	0.59%
Sub-Total	47000	0.59%
Others		
Private Corporate Bodies	2772357	35.07%
-IDR holders		
-Shareholders		
Persons resident outside India	13200	0.16%
-Individuals		
-Others		
Indian Public	2675543	33.85%
-IDR holders		
-Shareholders		
Any other (please specify)	0	0
Sub-Total	5508100	69.69%
<b>GRAND TOTAL</b>	<b>7904000</b>	<b>100.00%</b>

shareholding pattern of the Company as on 31<sup>st</sup> of March 2012

Category	Number of Share held	% of age of Shareholders
A. Promoters (Incl. Persons Acting in Concert)	2395900	30.31
B. Non Promoters		
i.NRI's / OCBs / FII's	13200	0.17
ii. Corporate Bodies	2772357	35.07
iii. Public (individuals other than above)	2722543	34.45
<b>Total</b>	<b>7904000</b>	<b>100</b>

By Order of the Board  
For Omega AG Seeds (Punjab) Limited

Place : Hyderabad  
Date : 04-09-2012

Sd/-  
[P. Obul Reddy]  
Director

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### **AUDITORS REPORT ON CORPORATE GOVERNANCE**

TO  
THE MEMBERS OF OMEGA AG-SEEDS (PUNJAB) LIMITED

We have reviewed the implementation of Corporate Governance procedures by Omega Ag – Seeds (Punjab) Limited, during the year ended March 31, 2012, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges, with the relevant records on corporate governance, as approved by the board of directors. The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

As per schedule of implementation stipulated in clause 49 of the listing agreement with stock exchanges the company is supposed to comply with all the conditions by March 31, 2012. During the year, the company initiated steps to comply with the requirements of clause 49 of the listing agreements.

On the basis of our review and according to the information and explanations to us, the conditions of corporate governance, as stipulated in corporate governance clause of the listing agreements with the stock exchanges have been complied with in all material respects by the company and that no investor grievance is/ are pending for a period exceeding one month against the company as per the records maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For JAIDEEP SHARMA &CO,**  
Chartered Accountants,

Sd/-  
(J.D.SHARMA)  
Partner  
M. NO. 087470

Place: Chandigarh  
Date: 03.09.2012