



20th Annual Report - 2011 - 12

OMEGA AG-SEEDS (PUNJAB) LIMITED

OMEGA AG-SEEDS (PUNJAB) LIMITED

BOARD OF DIRECTORS

Mrs. Leena N Parekh	Chairperson
Sh..Rakesh Jain	Director
Sh..N N Parekh	Director
Sh Nerella Mohan Rao Venkatarama	Director
Sh. Venkata Raghunadh Nerella	Director
Sh. Obulreddy Puppala	Director

AUDITORS

Jaideep Sharma and Co.
Chartered Accountants
SCO-847, NAC Manimajra
Chandigarh - 160101

BANKERS

Indian Overseas Bank
HDFC
Allahabad Bank
Sarvodaya Co-Operative Bank
Bank of Maharashtra
Oriental Bank of Commerce
Canara Bank
ICICI Bank Ltd.
ING Vysya Bank
Punjab National Bank

REGISTERED OFFICE

6-3-1099/1/2/3,
Bhavya's Varun Sargam Villa,
Somajiguda, Rajbhavan Road
Hyderabad-500 082

MUMBAI OFFICE

28-30, Amrut Niwas, First Floor , Dr. M.B.Velkar Street,
Kolbhat Lane, Chira Bazar, Mumbai-400002

CONTENTS

Notice.....	02
Director's Report.....	13
Auditor's Report.....	28
Balance Sheet.....	32
Profit & Loss Account.....	33
Cash Flow Statement.....	40

OMEGA AG-SEEDS (PUNJAB) LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting of the Members of OMEGA AG-SEEDS (PUNJAB) LIMITED will be held on 29th september,2012, at 10.00 A.M.at Hotel Megacity situated at 3-6-335 to 339, Basheerbagh Cross Roads, Hyderabad to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2012, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. NVR Mohan Rao, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. P. Obul Reddy who retires by rotation and being eligible, offers himself for reappointment.
4. 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 225 and other applicable provisions of the Companies Act, 1956, M/s. Sankaram & Associates, Chartered Accountants, Hyderabad be and are hereby appointed as Auditors of the Company in place of M/s. Jaideep Sharma and Co., retiring auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration as may be decided by the Board of Directors of the Company”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Section 17 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the confirmation of the Registrar of Companies, Clause III (A) of the Memorandum of Association of the Company be altered by the insertion of the following new clauses after clause (2):

(3) to carry on the business of agriculture, aqua culture, floriculture, horticulture, pisciculture, marine products, sea-foods, aqua products, aqua foods, fish fodder, domestic animals' fodder, poultry fodder, pedigree, vermicasting, organic farming and buying, selling, marketing, importing and exporting of agricultural products, marine products, aqua products, animal fodder”

6. 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 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) (including any amendment(s) thereto or re-enactment thereof) and the provisions of the Foreign Exchange Management Act, 1999 (the “FEMA”), Foreign Exchange Management (Transfer or

OMEGA AG-SEEDS (PUNJAB) LIMITED

Issue of Security by a Person Resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended and subject to any required approval, consent, permission and/or sanction of the Ministry of Finance (Department of Economic Affairs) and of Ministry of Industry (Foreign Investment Promotion Board/Secretariat for Industrial Assistance) and the Securities and Exchange Board of India (the "SEBI") Regulations and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the "GOI"), the Reserve Bank of India (the "RBI"), SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges on which the Company's shares are listed and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, follow on offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), Non-Convertible Debentures with or without warrants, and/or any other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of equity shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, to any eligible person, as permitted under applicable law including Qualified Institutional Buyers, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), Venture Capital Funds (foreign or Indian), Foreign Institutional Investors, Indian and/or Multilateral Financial Institutions, Mutual Funds, Non-Resident Indians, stabilizing agents and/or any other categories of investors, whether they be holders of shares of the Company or not (collectively called the "Investors") whether or not such Investors are members of the Company as may be decided by the Board in their discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding Rs. 100 crore or equivalent thereof in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such

OMEGA AG-SEEDS (PUNJAB) LIMITED

manner and on such terms and conditions including security, rate of interest, etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate”.

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Act (including any amendments thereto or re-enactment thereof), the provisions of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 (the “SEBI ICDR Regulations”) including any amendments thereto; and the provisions of the FEMA, Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, including any amendments thereto; the Board may at their absolute discretion, issue, offer and allot equity shares, fully convertible debentures, partly convertible debentures, non-convertible debentures with or without warrants or any securities which are convertible into or exchangeable with equity shares (collectively referred to as “Securities”) of an aggregate amount not exceeding Rs. 100 crore or equivalent thereof in one or more foreign currency and / or Indian Rupees inclusive of such premium, as specified above, to Qualified Institutional Buyers (as defined by the SEBI ICDR Regulations) pursuant to a qualified institutional placement, as provided under Chapter VIII of the SEBI ICDR Regulations and such securities shall be fully paid up and the allotment of such Securities shall be completed within 12 (twelve) months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI ICDR Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI ICDR Regulations”.

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a. the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b. the relevant date for the determination of applicable price for the issue of the Securities shall be as per the Regulations prescribed by SEBI, RBI, GOI through its various departments or any other regulator and the pricing of any equity shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations and such price shall be subject to appropriate adjustments in the applicable rules/Regulations/statutory provisions.

“RESOLVED FURTHER THAT the issue to the holders of any Securities with underlying Equity Shares shall be, inter alia, subject to the following terms and conditions:

- a. in the event of the Company making a bonus issue by way of capitalization of its

OMEGA AG-SEEDS (PUNJAB) LIMITED

- profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b. in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; and
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted”.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed”.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 293(1)(a) of the Act, in respect of any Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

“RESOLVED FURTHER THAT the Board or Management Committee or any other Committee thereof be and is hereby authorized to engage / appoint the Lead Managers, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars,

OMEGA AG-SEEDS (PUNJAB) LIMITED

Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s)".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari-passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents".

"RESOLVED FURTHER THAT subject to the applicable law, the Board be and is hereby authorized to form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors / Company Secretary / other persons authorized by the Board to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of equity shares including but not limited to :

- a. Approving the offer document and filing the same with any other authority or persons as may be required;
- b. Approving the specific nature and size of Security (in Rupees or such other foreign currency) to be offered, the issue price, the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- c. To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company and any one of the above Authorised Persons, who shall sign the same in token thereof;
- d. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of equity shares by the Company;
- e. Opening such bank accounts and demat accounts as may be required for the transaction;
- f. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- g. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- h. Making applications for listing of the equity shares of the Company on one or more

OMEGA AG-SEEDS (PUNJAB) LIMITED

- stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s); and
- i. To authorize or delegate all or any of the powers herein above conferred to any one or more persons, if need be.”
 7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310 and 317 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. N.V.R. Mohan Rao as Managing Director of the Company, for a period of five years with effect from September 29, 2012, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule XIII of the Act or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Omega AG Seeds (Punjab) Limited
Sd/-
[P. Obul Reddy]
Director

Place : Hyderabad
Date : 4-9-2012

OMEGA AG-SEEDS (PUNJAB) LIMITED

NOTES

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in relation to the item of Special Business to be transacted at the meeting is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy form duly completed must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September 2012 to 29th September, 2012(both days inclusive)
5. Members holding shares in physical form are requested to advise about change of address to Bigshare Services Private Limited. Members holding shares in electronic form are requested to intimate their respective Depository Participants (DPs) about any change of address or Bank mandate and NOT to the Company or Registrar and Transfer Agents.
6. Members/proxies are requested to hand over the duly filled-in and signed Attendance Slip, at the entrance of the Hall while attending the meeting.
7. As required under Clause 49 IV(G) of the listing agreement, the relevant information in respect of the Directors seeking re-appointment at the Annual General Meeting is provided in the Report on Corporate Governance forming part of the Annual Report.
8. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

OMEGA AG-SEEDS (PUNJAB) LIMITED

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item Nos. 5:

Owing to the increased demand for the agriculture, aqua, marine products both in home trade and foreign trade and new trends in organic farming practices in agricultural, horticulture etc and also by considering the expertise the existing management is having in the agriculture, your Board of directors have proposed to enter in to those areas as a part of diversification plan. This necessitates amendment the company's main objects clause to suit the needs of the company's growth and expansion.

A copy of Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office between 10 a.m. to 1 p.m. on any working day of the Company.

The proposed issue is in the interest of the Company and your Directors recommend the Resolutions at item Nos. 5 for your approval.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Item Nos. 6:

In order to facilitate and meet its capital expenditure needs of the ongoing projects of the Company, its subsidiaries, associates etc., and to meet any exigencies including pursuing new opportunities, etc., it is proposed to create, offer, follow on offer, issue and allot Equity shares, GDRs, ADRs, FCCBs and such other securities as stated in the resolution (the "Securities") at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead managers, either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate. The Company intends to issue Securities for a value upto Rs. 100 Crore.

The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined under Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009, as may be amended from time to time ('SEBI ICDR Regulations'). The Board of Directors, may in their discretion adopt this mechanism, as prescribed under Chapter VIII of the SEBI ICDR Regulations in order to facilitate and meet its capital expenditure needs of the ongoing projects of the Company, its subsidiaries, associates etc. and to meet any exigencies including pursuing new opportunities, etc. without the need for fresh approval from the shareholders. The pricing of the

OMEGA AG-SEEDS (PUNJAB) LIMITED

Securities to be issued to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the SEBI ICDR Regulations.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/ allotment/ conversion would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges under the provisions of the Listing Agreement.

Section 81(1A) of the Companies Act, 1956 and the relevant clauses of the Listing Agreement with the Stock Exchanges where the Equity Shares of the Company are listed provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down in Section 81 unless the shareholders in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice results in the issue of shares of the Company otherwise than to the members of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution intends to retain the right and flexibility to undertake any of the following activities; namely issue of GDRs, ADRs, FCCBs and QIP.

The Board of Directors of the Company commends the resolution for approval of the shareholders as a Special Resolution.

None of the Directors is concerned or interested in this resolution.

Item No.7:

Mr. N.V.R. Mohan Rao was appointed as a Director on 28-05-2011. Under his able guidance during short tenure, the Company has seen some growth, through organic and inorganic means.

OMEGA AG-SEEDS (PUNJAB) LIMITED

Considering his qualifications, experience, rich knowledge of Mr. NVR Mohan Rao,, the Board of Directors, thought it fit, to appoint him as Managing Director of the Company for a term of five years w.e.f. 29th September, 2012 on the following terms and conditions:

Salary, Perquisites and Allowances:

A. Salary

Rs.3,00,000/- (Rupees Three Lakh only) per month with such increments as may be decided from time to time by the Board of Directors of the Company at its absolute discretion but not exceeding Rs.4,00,000/- (Rupees Four Lakh only) per month during the period of office. However, he shall not be paid sitting fees for attending meetings of the Board or Committees thereof.

B. Perquisites:

- i. Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961;
- ii. Gratuity payable at the rate not exceeding half month's salary for each completed year of service;
- iii. Leave with full pay or encashment thereof as per the Rules of the Company;

C. Overall remuneration:

The aggregate salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the said Act as may for the time being be in force.

D. Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section (II) of the Part II of Schedule XIII of the Act.

The above may also be treated as an abstract of the terms of the contract/agreement between the Company and Mr. N.V.R. Mohan Rao pursuant to Section 302 of the Act.

No Director other than Mr. Nerella Venkata Raghunath are concerned or interested in the Resolution.

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

Place : Hyderabad
Date : 04-09-2012

Sd/-
[P. Obul Reddy]
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

Details of the Directors seeking re-appointment in the 20th Annual General Meeting pursuant to Clause 49 of Listing Agreement of Stock Exchanges

Name of Director Date of Birth	N.V.R. Mohan Rao 10-06-1962	P. Obul Reddy 01-06-1959
Relationships with other Directors <i>inter-se</i> Date of Appointment	NV Raghunadh is Brother's Son 28-05-2011	- 28-5-2011
Expertise in specific functional areas	Procurement, processing, marketing.	Sec retarial Matters, Finance, Legal and administration
Qualification	B.Com	B.Com., BL., ACS
No. of Equity Shares held in the Company	1596200	-----
List of other companies in which Directorships are held	1. Blue Park Sea foods Pvt. Ltd. 2.Nerella Power Pvt.Ltd.	1.Comp-u-Learn tech India Limited. 2.Upstream Capital advisors Pvt. Ltd.
List of committees of the Board of Directors (across all companies) in which chairmanship Membership is held	Audit committee	Audit Committee

OMEGA AG-SEEDS (PUNJAB) LIMITED

DIRECTORS REPORT

To

The Members

The Directors of your Company have pleasure in presenting 20th Annual Report together with Audited Accounts of the Company for the year ending 31st March, 2012.

FINANCIAL RESULTS

The financial results of the Company are as under:

S.No.	Particulars	Rs. In Lakhs	
		As 31/03/2012	As 31/03/2011
1	Turnover(including Interest Income)	267.00	15.20
2.	Operating and Administration Expenses	255.89	18.25
3	Financial Charges	8.11	0.17
4.	Depreciation	0.67	0.63
5.	Profit/(Loss)	2.33	-3.04
6	Provision for tax	0.65	Nil
7	Net Profit/(Loss)	1.65	-2.69

OPERATIONAL HIGHLIGHTS AND CHANGE IN MANAGEMENT;

During the under review the company has reported net profit of Rs 1.65 lacs as against the previous year loss of Rs 2.69 lacs. The company has commenced trading in agricultural commodities during the year.

The Company has acquired 26% of equity shareholding in M/s. Gayatri Sea Foods and Feeds Private Limited during the year under review as a part of its diversification plan in to agri and agri based products. Gayatri Sea Foods and Feeds Private Limited was established in the year 2008 and it has achieved tremendous growth since its inception. Your Board of Directors feels that the acquisition will help the company grow inorganically. It is proposed to invest further at an appropriate time in the same company to acquire further stake.

Your Board of Directors have already taken steps to diversify the activities of the Company by investing in M/s. Gayatri Sea Foods and Feeds Private Limited and also planned to venture in to other agri based products by the Company directly, through joint ventures or other modes .

OMEGA AG-SEEDS (PUNJAB) LIMITED

PERSONNEL:

None of the employee of the Company is in receipt of remuneration for whole / part of the year exceeding the limit prescribed under section 217(2A) of the Companies Act, 1956. The information under section 217(2A) of the Companies Act, 1956 is nil.

CORPORATE GOVERNANCE

In terms of schedule of implementation of corporate governance under clause 49 of listing agreement with stock exchanges, the company has complied with the said provisions.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Information as per section 217(1)(e) of the companies Act, 1956 read with Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 is nil since the Company has done only trading operations and has not done any manufacturing operations during the year under review.

DIRECTORS

During the period under review, Mr. N.V.R. Mohan Rao and Mr. P. Obul Reddy retire by rotation at the forth coming Annual General Meeting and being eligible offer themselves for reappointment. The Company received representation u/s. 274(1)(g) of the Companies Act, 1956 from all the directors regarding compliance thereof during the year.

LISTING

The securities of the Company are at present listed at Bombay Stock Exchange Limited, Mumbai

AUDITORS REPORT

The Auditors report on the accounts is self-explanatory and requires no comments.

SHIFTING OF REGISTERED OFFICE FROM CHANDIGARH TO HYDERABAD

As per the order of the Hon'ble Company Law Board, Delhi Bench on the petition filed by the Company, the registered office of the Company was shifted to 6-3-1099/1/2/3, Flat No. 203, Bhavya's Varun Sargam Villa, Somajiguda, Rajbhavan Road, Somajiguda, Hyderabad – 500082 with effect from 31st August, 2012.

AUDITORS

The auditors M/s. Jaideep Sharma and Co., Chartered Accountants, Chandigarh retire at the conclusion of forth coming Annual General Meeting and have not expressed their intention to be considered for re-appointment as Auditors.

Special Notice under Section 225 read with Section 190 of the Companies Act, 1956 was received, proposing an ordinary resolution to appoint M/s. Sankaram & Associates, Chartered Accountants, Hyderabad as Auditors from the conclusion of the Annual

OMEGA AG-SEEDS (PUNJAB) LIMITED

General Meeting to the conclusion of the next Annual General Meeting, in place of the retiring auditors.

M/s. Sankaram & Associates, Chartered Accountants, have conveyed their willingness to accept appointment and confirmed their eligibility under Section 224 (1-B) of the Companies Act, 1956.

PUBLIC DEPOSITS.

During the year under review the company has not accepted any deposits from public in accordance with the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your directors state that:—

- In the preparation of accounts, the applicable accounting standards have been followed.
- Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company as at the end of 31st March, 2012 and the profit of the company for the year ended on that date.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities.
- The annual accounts of the company have been prepared on a going concern basis.

FOREIGN EXCHANGE EARNINGS & OUTGO

Your Company has neither earned any foreign exchange nor incurred any expenditure in foreign exchange during the year under review.

ACKNOWLEDGEMENT

The Board of Directors wishes to record it's gratitude to the banks and concerned government agencies for their cooperation and to the shareholders for trust reposed by them.

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

Place : Hyderabad
Date : 04-09-2012

Sd/-
[P. Obul Reddy]
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

AGRI BUSINESS:

Agriculture in India has a significant history. Today, India ranks second worldwide in farm output. Agriculture and allied sectors like forestry and fisheries accounted for 16.6% of the GDP in 2009, about 50% of the total workforce. The economic contribution of agriculture to India's GDP is steadily declining with the country's broad-based economic growth. Still, agriculture is demographically the broadest economic sector and plays a significant role in the overall socio-economic fabric of India. India is the world's largest producer of many fresh fruits and vegetables, milk, major spices, select fresh meats, select fibrous crops such as jute, several staples such as millets and castor oil seed. India is the second largest producer of wheat and rice, the world's major food staples. India is also the world's second or third largest producer of several dry fruits, agriculture-based textile raw materials, roots and tuber crops, pulses, farmed fish, eggs, coconut, sugarcane and numerous vegetables. India ranked within the world's five largest producers of over 80% of agricultural produce items, including many cash crops such as coffee and cotton, in 2010. India is also one of the world's five largest producers of livestock and poultry meat, with one of the fastest growth rates, as of 2011.

In fiscal year ending June 2011, with a normal monsoon season, Indian agriculture accomplished an all time record production of 85.9 million tons of wheat, a 6.3 percent increase from a year earlier. Rice output in India also hit a new record at 95.3 million tons, a 7% increase from the year earlier.

India exported about 2 billion kilograms each of wheat and rice in 2011 to Africa, Nepal, Bangladesh and other regions of the world.

Aquaculture and catch fishery is amongst the fastest growing industries in India. Between 1990 and 2010, Indian fish capture harvest doubled, while aquaculture harvest tripled. In 2008, India was the world's sixth largest producer of marine and freshwater capture fisheries, and the second largest aquaculture farmed fish producer. India exported 600,000 metric tonnes of fish products to nearly half of all the world's countries.

Despite these recent accomplishments, agriculture in India has the potential for major productivity and total output gains, because crop yields in India are still just 30% to 60% of the best sustainable crop yields achievable in the farms of developed as well as other developing countries.

OPPORTUNITIES

India has high population pressure on land and other resources to meet its food and development needs. The natural resource base of land, water and bio-diversity is under severe pressure. The massive increase in population (despite the slowing down of the rate of growth) and substantial income growth, demand an extra about 2.5 mt of foodgrains annually, besides significant increases needed in the supply of livestock, fish and horticultural products. Under the assumption of 3.5% growth in per capita GDP (low income growth scenario), demand for foodgrains (including feed, seed, wastage and export) is projected in the year 2020 at the level of 256 mt comprising

OMEGA AG-SEEDS (PUNJAB) LIMITED

112mt of rice, 82mt of wheat, 39mt of coarse grains and 22mt of pulses. The demand for sugar, fruits, vegetables, and milk is estimated to grow to a level 33mt, 77mt, 136mt and 116mt respectively. The demand for meat is projected at 9mt, fish 11mt and eggs 77.5 billion

THREATS

Agriculture in India today is on threshold. Having evolved through distinct era from traditional farming of post independence time to mechanized farming to the green revolution of sixties to Biotechnological regime and presently to the Genetic Engineering era the sector though forms the backbone of Indian economy, yet is witnessing a decline in its contribution to the Gross Domestic Product from 39% in the seventies to 14% at present. It is growing at a slow pace of 1.76% much below the target set up by the National Development council. The declining size of land holdings, the near stagnant or low productivity of our crops, the rise of temperature as a result of Global warming leading to the decline of productivity of major crop like wheat in Northern regions and threat of land degradation looming large on the agricultural sector, the situation calls for a threadbare analysis of the various strengths, weaknesses, opportunities and the threats facing the sector.

About 60% of the cultivated area is rainfed. These areas can be profitably exploited by suitable technological interventions in the form of drought resistant varieties to raise production. Food processing is another sector where investment can lead to employment generation along with creation of productive assets in the rural areas. Stress is to be laid on marketing aspect of the extension. The coming time is definitely going to further aggravate the situation unless corrective steps are taken to strengthen our weaknesses and to find out the right kind of opportunity from the available ones.

OUTLOOK

The Indian agriculture sector is now moving towards another green revolution. The transformations in the sector are being induced by factors like newfound interest in the organised sector, new and improved technologies, farming becoming more mechanised, new markets and demands, easy credit facilities, rapid growth of contract farming, agriculture friendly policies from the government, etc. Agriculture is now evolving from just a traditional way of life to a professionally managed industry – the agriculture industry.

RISK, INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements.

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

Place : Hyderabad
Date : 04-09-2012

Sd/-
[P. Obul Reddy]
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

ANNEXURE TO DIRECTORS REPORT

Information as per section 217(1)(e) read with companies (Disclosures of Particulars in the report of board of directors) Rules 1988 and forming part of the directors report for the year ended 31st March, 2012.

I. Power and Fuel Consumption	2011-2012	2010-2011.
1. Electricity		
a) Purchased Units (in Lacs)		
Total Amount (Rs. In Lacs)		
Rate/Unit(Rs.)	NIL	NIL
b) Own Generation		
2. Coal: (Steam used for Generation of Steam boiler)	NIL	NIL
Qty. (Tonnes)	NIL	NIL
Total Amount (Rs. In Lacs)	_____	_____
Averages/Tones (Rs.)	_____	_____
3. FURNACE OIL	NIL	NIL
Consumed Qty. (Kilo KLtrs.)	_____	_____
Consumed Cost (Rs. In Lacs)	_____	_____
Averages/Kilo Ltrs (Rs.)	_____	_____
4. Other/Internal Generation	NIL	NIL
Steam Purchased	_____	_____
Qty. (Tonnes)	_____	_____
Total Cost (Rs. In Lacs)	_____	_____
Averages/Kilo Ltrs (Rs.)	_____	_____
5. Consumption per unit of Production	NIL	NIL
A. Product (Single Super Phosphate)		
Electricity	_____	_____
Coal	_____	_____
Furnace Oil	_____	_____
Steam	_____	_____
II TECHNOLOGY ABSORPTION	NIL	NIL
Efforts made in technology absorption	_____	_____
As per B of the Annexure to the Rules.		

OMEGA AG-SEEDS (PUNJAB) LIMITED

1. Research & Development (R & D)	NIL	NIL
a) SPECIFIED AREAS IN WHICH (R & D) CARRIED OUT BY THE COMPANY	_____	_____
b) BENEFITS DERIVED AS RESULT OF THE ABOVE R & D:	NIL	NIL
c) EXPENDITURE ON R & D	NIL	NIL
i) Capital	_____	_____
ii) Recurring	_____	_____
iii) Total	_____	_____
iv) Total R & D Expenditure as a percentage of total turnover	_____	_____
2. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION	NIL	NIL
a) EFFORTS IN BRIEF MADE TOWARDS TECHNOLOGY ABSORPTION ADAPTATION AND INNOVATIONS	Nil	Nil
b) BENEFITS DERIVED AS A RESULT OF THE ABOVE EFFORTS E.G. PRODUCT IMPROVEMENT COST REDUCTION, PRODUCT DEVELOPMENT, IMPORT SUBSTITUTION ETC.	Nil	Nil
c) IN CASE OF IMPORTED TECHNOLOGY (IMPORTED DURING THE LAST FIVE YEAR RECKNONED FROM THE BEGINNING OF THE FINANCIAL YEAR). FOLLOWING INFORMATION MAY BE FURNISHED:	Nil	Nil
i) Technology Imported		
ii) Year of Imported		
iii) Had technology been fully absorbed	Nil	Nil
iv) If not fully absorbed, areas where this has not taken Place reason there of and future plan action	Nil	Nil.
III FOREIGN EXCHANGE EARNING AND OUT GO		
a) ACTIVITIES RELATING TO EXPORTS, INTIATIVE TAKEN TO INCREASE EXPORTS, DEVELOPMENT OF NEW EXPORT MARKETS FOR PRODUCTS AND SERVICE AND EXPORT PLANS.	Nil	Nil
b) TOTAL FOREIGN EXCHANGE USED	Nil	Nil
c) TOTAL FOREIGN EXCHANGE EARNED	Nil	Nil

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

Place : Hyderabad
Date : 04-09-2012

Sd/-
[P. Obul Reddy]
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

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

OMEGA AG-SEEDS (PUNJAB) LIMITED

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 29th 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

OMEGA AG-SEEDS (PUNJAB) LIMITED

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

OMEGA AG-SEEDS (PUNJAB) LIMITED

- 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

OMEGA AG-SEEDS (PUNJAB) LIMITED

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 : 24th November 1992
- b. Registered Office : 6-3-1099/1/2/3, Flat No. 203, 2nd Floor,
Bhavya's Varun , Sargam Villa, Rajbhavan
Road, Somajiguda, Hyderabad – 500 082,
Andhra Pradesh, India
- c. Date and time of the 20th AGM : 29th September, 2012, at 10.00 A.M.
- d. Venue of the 20th AGM : Hotel Meghacity, 3-6-335 to 339,
Basheerbagh Cross Roads,
Hyderabad – 500 001
- e. Financial Calendar : 1st April, 2011 to 31st March, 2012
- f. Date of Book Closure : 25th September, 2012 to 29th 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.

OMEGA AG-SEEDS (PUNJAB) LIMITED

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%
GRAND TOTAL	7904000	100.00%

shareholding pattern of the Company as on 31st 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
Total	7904000	100

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

Place : Hyderabad
Date : 04-09-2012

Sd/-
[P. Obul Reddy]
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

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

OMEGA AG-SEEDS (PUNJAB) LIMITED

AUDITORS REPORT

To the Members of OMEGA AG-SEEDS (PUNJAB) LIMITED.

We have audited the attached Balance sheet of **OMEGA AG-SEEDS (PUNJAB) LIMITED as at 31st March, 2012** and also the Profit and Loss Account and Cash flow statement of the Company for the year ended on that date 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.

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.

As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report)(Amendment) Order, 2004 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 matter specified in the paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of Accounts as required by law have been kept by the company so far as appears from our examination of those books.
3. The Balance sheet, Profit and loss account and the Cash flow statement dealt with by this report are in agreement with the books of accounts.
4. In our opinion, the Balance sheet, Profit and loss account and the 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.
5. On the basis of written representations received from the directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as the director in terms of clause (g) of sub-section(1) of section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements together with the Significant Accounting Policies and notes thereon and attached thereto gives the information required by the Companies Act 1956 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - b) In the case of the statement of Profit and Loss, of the Profit for the year ended on that date.
 - c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

For Jaideep Sharma & co.

Chartered Accountants
Firm Reg. No.: 008829N

Sd/-

J.D.Sharma
Partner
M. NO-087470
Chandigarh

Date: 03.09.2012

OMEGA AG-SEEDS (PUNJAB) LIMITED

ANNEXURE TO AUDITOR'S REPORT

The Annexure referred to the Auditor Report to the members of Omega Ag-Seeds (Punjab) Limited for the year ended 31st March 2012. We Report that

1. (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Fixed Assets.
(b) The Company has phased programme physical verification of its fixed assets, which, in our opinion, is reasonable having regard to size of company and nature of its assets. In Accordance with such programme the management has physically verified fixed assets during the year and no material discrepancies were noticed on such verification.
(c) In our opinion the company has not disposed off any Major Fixed Asset during the year under audit.
2. (a) Physical Verification of the inventories, has been conducted at reasonable intervals during the year by the management.
(b) In our opinion the procedures of Physical verification of inventories followed the management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The company has maintained proper records of inventory. No material discrepancies were noticed on the physical verification of the inventory as compared to the books records.
3. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained u/s 301 of the Company's act 1956.
The Company has taken and granted unsecured loans from parties covered in the register maintained u/s 301 of the company's Act 1956. We are of the opinion that :-
As the agreement with regard to the rate of interest and other terms and conditions of such loans are not executed, we are unable to comment whether such loans are prima facie pre judicial to the interest of the company.
4. In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and nature of its business for purchase of fixed assets. Further, on the basis of our examination of the books and records of the company, and according to information explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the internal controls during course of audit.
5. In respect of transaction covered u/s 301 of the Companies Act 1956
 - (a) No transaction have been made by the company during the year, in pursuance of contracts of arrangement, that needed to be entered into the register maintained u/s 301 of the companies act 1956
 - (b) In our opinion and according to the information and explanation given to us, there is no transaction in the pursuance of contracts or arrangement entered in the

OMEGA AG-SEEDS (PUNJAB) LIMITED

registered maintained u/s 301 of the Companies Act 1956 exceeding during the year to Rs. 5 lakh or more in respect of each party for sale and purchase of goods and services in pursuance of section 301 of the Companies Act 1956.

6. The company has not accepted any deposits from the public and consequently the directives issued by the Reserve Bank of India, the Provision of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under are not applicable.
7. The company has not introduced any Internal Audit System.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost record under clause (d) of sub section (1) section 209 of the company's act, 1956, in respect of activities carried out by the company
9. According to the information and explanations given to us, the Company has not deducted and deposited any PF, ESI with the appropriate authority during the year under audit. As explained to us no undisputed dues payable in respect of Income tax, Sale Tax, Wealth tax, Custom Duty, Cess were outstanding as at 31.3.2012, for a period of more than six month from the date they became payable.
10. The Company is in existence for more than Five year and its accumulated losses are not more than fifty percent of its net worth.
11. The Company has neither taken any loan from any financial institution or Bank during the year nor issued any debentures. Accordingly this clause is not applicable
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly this clause is not applicable.
13. The Company is not a chit fund, nidhi, mutual benefit fund or a society and accordingly this clause is not applicable.
14. According to the information and explanations given to us, the companies is not dealing or trading in shares, debenture securities and other investments. Accordingly this clause is not applicable.
15. According to the information and explanations given to us, the Companies has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly this clause is not applicable.
16. The company has not obtained any term loans. Accordingly this clause is not applicable.

OMEGA AG-SEEDS (PUNJAB) LIMITED

17. According to the information and explanations given to us, and on the basis of overall examination of the Balance Sheet and Cash Flow Statement we report that no funds raised on short term basis have been used for long-term investment of the company.
18. The Company has not made any preferential allotment of shares to parties and Companies Covered in the Register under section 301 of the Companies Act 1956. Accordingly this clause is not applicable.
19. The Company has not issued any debentures. Accordingly this clause is not applicable.
20. The Company has not raised any money by the public issues during the year. Accordingly this clause is not applicable.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For Jaideep Sharma & Co.

Chartered Accountants

Firm Reg. No.: 008829N

Sd/-

J.D.Sharma

Partner

M.NO – 087470

Chandigarh

Date: 03.09.2012

OMEGA AG-SEEDS (PUNJAB) LIMITED

BALANCE SHEET AS AT 31.3.2012

PARTICULARS	NOTES	AS AT 31.03.2012	AS AT 31.03.2011
EQUITY AND LIABILITIES			
A) Shareholders Funds			
Share Capital	2	79040000.00	50000000.00
Reserves and Surplus	3	-826434.61	-21322917.43
		(A) 78213565.39	28677082.57
B) Non-Current Liabilities			
Deferred Tax Liabilities (net)	4	33232.00	17916.00
		(B) 33232.00	17916.00
C) Current Liabilities			
Short Term borrowings	5	5204153.35	1472961.35
Other Current Liabilities	6	1366950.00	1239881.00
Short term Provisions	7	49330.00	0.00
		(C) 6620433.35	2712842.35
TOTALS (A+B+C)		84867230.74	31407840.92
ASSETS			
Non-Current Assets			
a) Fixed Assets	8		
Tangible Assets		3611909.27	3500698.40
Capital Work In Progress		177000.00	177000.00
b) Non Current Investments	9	58796211.42	22163604.42
		(D) 62585120.69	25841302.82
Current Assets			
c) Trade Receivables	10	10903654.02	1737783.86
d) Cash & Bank Balances	11	395128.68	307536.24
e) Short-term Loans & Advances	12	9308328.35	1775000.00
f) Other Current Assets	13	1674999.00	1746218.00
		(E) 22282110.05	5566538.10
TOTALS (D+E)		84867230.74	31407840.92

Significant Accounting Policies 1

The accompanying notes are an integral part of the Financial Statements
As per our separate report of even date.

FOR JAIDEEP SHARMA & CO,
CHARTERED ACCOUNTANTS
Firm Reg No.: 008829N
Sd/-
(J.D.SHARMA)
PARTNER
M.NO.: 087470
Chandigarh : 03.09.2012

On Behalf of the Board

Sd/-
L.N.PAREKH
Mg. Director

Sd/-
P.OBUL REDDY
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED**OMEGA AG- SEEDS (PUNJAB) LIMITED**
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2012

PARTICULARS	NOTES	31.03.2012	31.03.2011
		AMOUNT(Rs)	AMOUNT(Rs)
INCOME			
REVENUE FROM OPERATIONS			
Sales		24626774.00	-
OTHER INCOMES			
Bank Interest		8089.00	-
Dividend		2425.00	1080.00
Intt on Advances		1379752.00	-
Instt on FDR's		665707.00	1115766.00
Intt on IT Refund		16566.00	-
Misc Income		500.00	-
Profit on Sale of Gold		-	403600.00
Total Rs		26699813.00	1520446.00
EXPENDITURE			
COST OF GOODS SOLD			
Purchases		22166946.00	-
		22166946.00	-
Office & Admn Expenses			
Audit Fee		59500.00	27500.00
Advertisement		30454.00	40924.00
Brochures		2500.00	-
Certification Expenses		4500.00	-
Computer Expenses		18215.00	13000.00
Directors' Travelling Expenses		239993.00	350080.80
Domain Registration		499.00	-
Electricity and Water Charges		14882.00	27255.00
Fees and Taxes		9685.00	36344.00
Food Expenses		26775.00	-
Hotel Bills		23959.00	-
Legal & Professional Exp		171350.00	144800.00
Litigation Expenses		-	50000.00
Meeting Expenses		5000.00	17472.10
Office Expenses		87240.89	4984.24
Petrol and Diesel		70437.00	-
Pooja Expenses		1792.00	-
Postage & Courier Charges		35999.00	22152.00
Postal Ballot and EGM Notices		9000.00	-
Printing & Stationery		53566.00	45994.00

OMEGA AG-SEEDS (PUNJAB) LIMITED

Rent,Rates & Taxes	483260.00	324222.22
Retainership & Remuneration Exp	597627.00	116710.00
ROC Fees	1153464.00	-
Salaries & Wages (Staff)	-	280091.00
Secretarial Charges	20000.00	27000.00
Short and Excess	-	0.56
Telephone Expenses	24671.00	88138.00
Transfer Agents' Fees	63622.00	40000.00
Travelling Expenses	185027.46	72881.22
Vechicle Repair & Maintenance	13377.00	-
Website Development Charges	13000.00	-
Xerox and Fax	2609.50	14539.75
	3422005.85	1744088.89
Financial Expenses		
Bank Charges	29764.34	17238.92
Interest on Bank Overdraft	19955.86	-
Interest on Unsecured Loans	761005.00	-
	810725.20	17238.92
Depreciation	67008.13	63244.55
Total Rs	26466684.18	1824572.36
Profit before Tax	233128.82	-304126.36
Provision for Tax (MAT)	-49330.00	-
Prior Year Tax Adjustment	-	44769.00
Less:Deferred Tax Liability	-15316.00	-9539.00
Profit/Loss After tax	168482.82	-268896.36
Net Profit/Loss to be carried to Balance Sheet	<u>168482.82</u>	<u>-268896.36</u>

Significant Accounting Policies 1

The accompanying notes are an integral part of the Financial Statements
As per our separate report of even date.

FOR JAIDEEP SHARMA & CO,
CHARTERED ACCOUTANTS
Firm Reg No.: 008829N

On Behalf of the Board

Sd/-
(J.D.SHARMA)
PARTNER
M.NO.: 087470
Chandigarh : 03.09.2012

Sd/-
L.N.PAREKH
Mg. Director

Sd/-
P.OBUL REDDY
Director

OMEGA AG-SEEDS (PUNJAB) LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS OMEGA AG- SEEDS (PUNJAB) LIMITED SHARE CAPITAL

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
Authorised Share Capital 25000000 (PY 5000000) Equity Shares of Rs. 10/- each	250000000.00	50000000.00
Issued,Subscribed & Paid up Capital	7904000	(PY 5000000)
Equity Share of Rs.10/- each	79040000.00	50000000.00
	79040000.00	50000000.00

RESERVES & SURPLUS

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
General Reserves		
Balance from last year	-21322917.43	-21054021.07
Add: Transfer from Profit And Loss A/C	168482.82	-268896.36
Share Premium	20328000.00	0.00
	-826434.61	-21322917.43
DEFERRED TAX LIABILITY OF CURRENT YEAR		
Depreciation as per Income Tax Act	116573.39	
Less: Depreciation as per Companies Act	-67008.13	
Timing Difference		49565.26
Deferred Tax Liability		15315.67
Rounded off		15316.00
Deferred Tax Liability of Previous years		17916.00
TOTAL DEFERRED TAX LIABILITY		33232.00

OMEGA AG-SEEDS (PUNJAB) LIMITED

SHORT-TERM BORROWINGS

PARTICULARS	AS AT 31.3.2012	AS AT 31.03.2011
Loan from Nerella Mohan Rao Venkatarama (Director)	1900000.00	0.00
Loan from Pious Law Associates	3017866.35	1472961.35
Loan from Leena N. Parekh	286287.00	0.00
	5204153.35	1472961.35

OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
M/S Mauve & Crimson Adv. Agency (P) Ltd.	1182500.00	1182500.00
M/S Jaideep Sharma and Co.	66750.00	27500.00
Rent Payable	13400.00	0.00
TDS Payable	104300.00	29881.00
	1366950.00	1239881.00

SHORT TERM PROVISIONS

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
PROVISION FOR TAX		
Profit Before tax	233128.82	0.00
Add: Depreciation Dr in P/L	67008.13	0.00
Add: ROC Fees being capital expenditure	1153464.00	0.00
Less: Depreciation allowable as per IT	-116573.39	0.00
Less: ROC Fees for Inc in Authorised Capital u/s 35D 20%	-230692.80	0.00
	1106334.76	0.00
Less: Brought forward losses set off	-1106334.76	0.00
Taxable Income	0.00	0.00
Book profit as per profit and loss a/c	233128.82	0.00
MAT @ 18.5% + Interest	49330.00	0.00

OMEGA AG-SEEDS (PUNJAB) LIMITED

NON CURRENT INVESTMENTS		
PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
Investment in Gold	580041.00	0.00
Other Investments	47265.42	47265.42
FDR with Indian Overseas Bank, Chandigarh	18168905.00	17636339.00
FDR with Canara Bank	0.00	4480000.00
Gayatri Sea Food and Feeds Pvt Ltd.	40000000.00	0.00
	58796211.42	22163604.42
TRADE RECEIVABLES		
PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
LESS THAN SIX MONTHS		
Receivable from Farmers	9021274.00	0.00
Omega Ag Seeds (India) Ltd	146277.16	0.00
MORE THAN SIX MONTHS (Considered Doubtful)		
M/s Mahalakshmi Dyes & Chem	583261.00	583261.00
M/s Vatsa Finance Ltd.	76851.40	76851.40
Punjab Agro & Industry Corp. Limited	1047790.46	1047790.46
MORE THAN SIX MONTHS(Considered Good)		
Dula Ram Kaith (TDS)	4500.00	7250.00
Nitin M Parekh (HUF) (TDS)	23700.00	22222.00
R.K. Advertisement (TDS)	0.00	409.00
	10903654.02	1737783.86
CASH AND BANK BALANCES		
PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
Cash in hand	355621.00	324090.00
Balance with Scheduled banks		
Allahabad Bank	5819.88	1710.88
Bank of Maharashtra, 1489	548.66	0.01
Canara Bank A/c no 2600	0.00	273.86
HDFC Bank	0.00	7804.97
ICICI BANK-623505383574	-37767.80	-37767.80
Indian Overseas Bank,Mahim	1.78	1.78
Indian Overseas Bank,New Delhi	2073.57	2073.57
J & K Bank	845.00	845.00
Oriental Bank of Commerce - 0023011002527	4912.23	6937.23
Oriental Bank of Commerce - Derabassi	1002.00	1002.00
The Sarvodaya Co- Bank Ltd	564.74	564.74
ING VYSYACA	61507.62	0.00
	395128.68	307536.24

OMEGA AG-SEEDS (PUNJAB) LIMITED

SHORT TERM LOANS & ADVANCES

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
Mag Multi Trade Pvt Ltd	6998750.00	0.00
Mahesh Bhyani	1500000.00	1500000.00
M/s Mauve & Crimson Advance Agency Pvt Ltd	100000.00	100000.00
Punjab and Sindh Bank	75000.00	75000.00
Shresth Colonisers Pvt Ltd	100000.00	100000.00
Loan to Shiv Shanker	50011.00	0.00
Vikas Didwania	227000.00	0.00
Nitin M. Parekh	257567.35	0.00
	9308328.35	1775000.00

OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.3.2012	AS AT 31.3.2011
Earnest Money Flat- Badalapur	21000.00	21000.00
Office Rent Advance	60000.00	0.00
Security Deposit-MTNL	3000.00	3000.00
Securrity Deposit-MSEB Mulund Guesthouse	1125.00	1125.00
TDS 2008-09	0.00	152813.00
TDS 2009-10	0.00	112021.00
TDS 2010-11	222148.00	222148.00
TDS 2011-12	133615.00	0.00
TDS on Deposit	1234111.00	1234111.00
	1674999.00	1746218.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS										
8: FIXED ASSETS										
Particulars	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	Rate (%)	Opening Balance	Additions/ Revaluation During year	Deletion During Year	Total	As on 01.04.2011	For the Year 2011-12	Total till 31.3.2012	2012 (As on 31.03.2012)	2011 (As on 31.03.2011)
Land		1888854.00	0.00	0.00	1888854.00	0.00	0.00	0.00	1888854.00	1888854.00
Vehicles	9.50%	833691.54	0.00	0.00	833691.54	833690.54	0.00	833690.54	1.00	1.00
Office Equipment	16.21%	196223.39	0.00	0.00	196223.39	196222.39	0.00	196222.39	1.00	1.00
Furniture & Fixtures	6.33%	65473.00	0.00	0.00	65473.00	65472.00	0.00	65472.00	1.00	1.00
Furniture & Fixtures- Office	6.33%	104699.00	0.00	0.00	104699.00	104698.00	0.00	104698.00	1.00	1.00
Furniture & Fixtures- Hyderabad	6.33%	0.00	95969.00	0.00	95969.00	0.00	3848.00	3848.00	92121.00	0.00
Cooler Kits	6.33%	6750.00	0.00	0.00	6750.00	4230.62	427.28	4657.90	2092.10	2519.39
BPL-Colour T.V	6.33%	7600.00	0.00	0.00	7600.00	4416.70	481.08	4897.78	2702.22	3183.30
Computer 1	16.21%	96100.00	0.00	0.00	96100.00	96099.00	0.00	96099.00	1.00	1.00
Computer 2	16.21%	64386.34	23450.00	0.00	87836.34	43070.13	14165.03	57235.16	30601.18	21316.21
Capital W-I-P		177000.00	0.00	0.00	177000.00	0.00	0.00	0.00	177000.00	177000.00
Cycle	7.07%	2000.00	0.00	0.00	2000.00	1159.50	141.40	1300.90	699.10	840.50
Printer	16.21%	0.00	14800.00	0.00	14800.00	0.00	1800.00	1800.00	13000.00	0.00
Office cum Guest House-Mumbai	1.63%	1425982	0.00	0.00	1425982.00	142194.03	23243.51	165437.54	1260544.46	1283787.97
Krishna Kunj Co-op HSS- Flat002	1.63%	107600.00	0.00	0.00	107600.00	7198.12	1753.88	8952.00	98648.00	100401.88
Krishna Kunj Co-op HSS- Flat403	1.63%	106775.00	0.00	0.00	106775.00	7138.14	1740.43	8878.57	97896.43	99636.86
Air-Conditioner	7.07%	26351.57	44000.00	0.00	70351.57	7661.48	3808.06	11469.54	58882.03	18690.09
Laptop	16.21%	76265.92	0.00	0.00	76265.92	50805.62	12362.71	63168.33	13097.59	25460.30
Mobile Phone	4.75%	39700.00	0.00	0.00	39700.00	183.34	1885.75	2069.09	37630.91	39516.66
Water Purifier	6.33%	7940.00	0.00	0.00	7940.00	1884.80	502.60	2387.40	5552.60	6055.20
Xerox Machine	7.07%	12000.00	0.00	0.00	12000.00	1568.95	848.40	2417.35	9582.65	10431.05
TOTAL		5245391.76	178219.00	0.00	5423610.76	1377112.94	67008.13	1634701.49	3788909.27	3677698.41
Previous Year Total		5193691.76	39700.00	0.00	5245391.76	1504448.81	63244.53	1567693.34	3677698.42	3701242.95

OMEGA AG-SEEDS (PUNJAB) LIMITED

OMEGA AG- SEEDS (PUNJAB) LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

PARTICULAR	31.03.2012	31.03.2011
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/Loss before Tax	233128.82	-304126.36
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortization	67008.13	63244.55
Interest and dividend income	-2073039.00	-1116846.00
Interest on Borrowings	810725.20	0.00
Profit on sale of investment	0.00	-403600.00
Previous Year Tax Adjustments	0.00	44769.00
Changes in current assets and liabilities		
Sundry Debtors	-9165870.16	-5928.00
Short Term Advances and Other Current Assets	-7462109.35	4162166.44
Current Liabilities and provisions	3858261.00	177445.49
NET CASH GENERATED BY OPERATING ACTIVITIES	-13731895.36	2617125.12
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	-178219.00	-39700.00
FDR With Canara Bank	4480000.00	-4480000.00
FDR with IOB	-532566.00	-17636339.00
Interest and dividend income	2073039.00	1116846.00
Change in Non Current Investments	-40580041.00	0.00
Sale of gold	0.00	2003600.00
NET CASH USED IN INVESTING ACTIVITIES	-34737787.00	-19035593.00
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Shares	29040000.00	0.00
Share premium	20328000.00	0.00
Interest paid on Borrowings	-810725.20	0.00
NET CASH GENERATED FROM FINANCING ACTIVITIES	48557274.80	0.00
Net (decrease)/increase in cash and cash equivalents during the year	87592.44	-16418467.88
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD/YEAR	307536.24	16726004.12
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	395128.68	307536.24

On Behalf of the Board
Sd/-
L.N.PAREKH
Mg. Director

Sd/-
P.OBUL REDDY
Director

AUDITORS CERTIFICATE

We have verified the above Cash Flow Statement of Omega AG Seeds(Punjab) Limited derived from the audited financial statements for the year ended March 31, 2012 and found the same to be drawn in accordance therewith and also with the requirement of Clause 32 of the listing agreement with stock exchange.

FOR JAIDEEP SHARMA & CO.

Charered Accountnants

Sd/-

(J.D. SHARMA)

Partner

M.No. 87470

Chandigarh : 03.09.2012

OMEGA AG-SEEDS (PUNJAB) LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES

A) SYSTEM OF ACCOUNTING

Financial statements are based on Historical cost in accordance with applicable accounting principles in India, mandatory accounting standards issued by the ICAI of India and the relevant provisions of the Companies Act, 1956. The Company follows mercantile system of accounting and recognized income and expenditure on accrual basis except those with significant uncertainties.

B) FIXED ASSETS

Fixed assets are stated at cost including freight, duties and other incidental expenses relating to cost of acquisition. Capital work in progress includes expenses for project appraisal fee and salary paid for project, the same will be capitalized to respective fixed assets on commissioning of plant.

C) DEPRECIATION

Depreciation on all assets has been provided on straight-line method in the manner and at the rates specified in Schedule- XIV of the Companies Act, 1956.

D) REVENUE / EXPENSES RECOGNITION

- (i) The main revenue i.e Interest on Bank Fixed Deposit has been accounted for on Accrual basis and Expenses related to the year have been accounted for on accrual basis.
- (ii) Fixed Deposit held with Indian Overseas Bank, Chandigarh was matured but renewed in the FY 2012-13, the bank has not provided interest on the said FDR for the half-year period ended 31.03.2012. Hence the same has not been provided in the books of accounts.
- (iii) An amount of Rs 1153464 was incurred as Fees paid to ROC Office on account of increase in Authorized Share Capital; the same has been shown in the profit and Loss Account in accordance with AS-26. However provision for tax has been computed after considering the provisions of Income Tax Act, 1961 in this regard.

E) TAXATION

The Provision for Tax has been created keeping in view the provisions of Section 115JB of the Income Tax Act 1961.

F) PENDING LITIGATION MATTERS

(a) CASES FILED BY THE COMPANY

Vatsa Finance Ltd., and others on account of restraining them from disassociating as LEAD MANAGER to the public issue of the Company and for damages & for contempt of Court. and SEBI for withdrawing the Acknowledgement card No. 3042 dated 08.04.1994 for the Public Issue of the Company.

CR 271/2003 filed by the company against Mr. Deepak Nayyar, branch manager, Indian Overseas Bank, Chandigarh and others for wrongfully stopping the operation of Current Account No. 35 of the Company and for damages and contempt before senior Sub-judge, Chandigarh, Punjab & Haryana High Court, Criminal Contempt Case before Punjab & Haryana High Court/AG of Punjab and writ petition in Punjab & Haryana High Court.

OMEGA AG-SEEDS (PUNJAB) LIMITED

Suit No. 4488/1996 for recovery of Rs. 4 lakh from M/s Mahalaxmi Dyes & Chemicals, Mumbai.

- Criminal Complaint no 217 of 2002 filed by the company before Chief judicial Magistrate 1st class at Distt. Courts Chandigarh against Indian Overseas Bank, officials u/s 409 of IPC for not releasing the Deposit of the Company.
- Civil suit No 472 of 2003 filed against Indian Overseas Bank & Others in the Distt Court Chandigarh. Suit for declaration to the effect that Public Issue of Indian Overseas Bank being opened w.e.f 06.09.2003 is illegal being issued in violation of provision of Companies Act as well as concealment of facts. Suit dismissed, appeal filed by company is pending.
- Suit No. 3584 of 1994 filed by the company against Vatsa Finance Ltd. For recovery of damages in High Court, Bombay.
- Suit No 1420 of 2007 filed by the company against the Educational society and others pending before Dera Bassi Distt. Court.
- Suit No 2035 of 2007 filed by company against Shekhpura Khurd and others pending before Dera Bassi Distt. Court.
- Suit No 1319 of 1995 filed by the company against Punjab & Sind Bank for recovery of Rs 5.00 Crore pending before High Court , Bombay
- Punjab & Sind Bank for recovery of Rs. 75,000/- paid on account of Appraisal Fee.

(b) CASES FILED AGAINST THE COMPANY

- Punjab Agro Industries Corporation has filed a suit for alterations in the Articles of Association of the Company and restricting the Company to hold the EGM on 29th December, 1995 in view of the Financial Collaboration Agreement executed with them by OASIL.
- RSA 833/2003 filed by PAIC against company for permanent injunction restraining the company from holding or modified the Articles of Association of the company and further restrain the company holding Extraordinary Annual General Meeting held on 29.12.1995.
- As informed to us that the suit filed for defamation/damages by M/S Vatsa Finance Ltd. of Rs. 150/500 crores has been dismissed for default by the court on 06.07.2001.
- M/s. Mauve & Crimson Advertising Pvt. Ltd., New Delhi has filed a case for passing a decree of permanent injunction thereby restraining Omega Ag-Seeds (pb) Limited and Omega Agro Limited from taking forcible and illegal possession of flat at 7/ 18, Kalkaji Extension, New Delhi against recovery of Rs. 11.82 lacs from the Company.
- Civil suit no 81 of 2000 in the Distt. Court Chandigarh filed by Mr Teja Singh against the company for recovery of Rs 4.43 lacs in consideration of seeds supplied by him to the company. Decree passed, appeal filed by company is dismissed. Company is in process to file appeal before Punjab and Haryana High Court at Chandigarh.

OMEGA AG-SEEDS (PUNJAB) LIMITED

- Civil suit no 97 of year 2000 in the Distt. Court Chandigarh filed by Mr Teja Singh against the company for recovery of Rs 2.07 lacs in consideration of seeds supplied by him to the company. Decree passed, appeal filed by company is dismissed. Company is in process to file appeal before Punjab and Haryana High Court at Chandigarh.
- Civil suit of year 2000 in the Distt. Court Chandigarh filed by Mr Gurinder Singh against the company for recovery of Rs 4.43 lacs in consideration of seeds supplied by him to the company. Decree passed, appeal filed by company is dismissed. Company is in process to file appeal before Punjab and Haryana High Court at Chandigarh.
- Civil suit no 82 of year 2000 in the Distt. Court Chandigarh filed by Mr Ravinder Singh against the company for recovery of Rs 50901.63/- in consideration of seeds supplied by him to the company and further appeals and rejoinders arising out of aforesaid Litigation. Decree passed, appeal filed by company is dismissed. Company is in process to file appeal before Punjab and Haryana High Court at Chandigarh.
- 764/2010 is pending in 47th Court, Killa Court, CST and filed by SEBI for Public issue of 1994.

G) CONTINGENT LIABILITIES

- a) Liabilities may arise if any, on account of pending litigations matters as stated by the management and reported as above.

H) The property of associate company of Omega Ag. Seeds (Punjab) Ltd. was trespassed by M/S Mauve & Crimson Advertising Agency Pvt. Ltd. in the year 1995 after the public issue and in 1996, the Tishazari Court, Delhi dismissed the case filed by M/S Mauve & Crimson Advertising Agency Pvt. Ltd. The said company appealed against the said order in High Court, Delhi. The court ordered the occupant, Rakesh Singh to deposit Rs. 25000.00 per month as mesne profit from 23.01.2003 till further order. In return, he has deposited Rs. 587500.00 in the High Court, Delhi in compliance with the directions of the court.

I) LICENSED / INSTALLED CAPACITY

Since the Company has not installed any Plant and Machinery. The Company has carried out only trading activity and not has not commenced any farming / grading activities hence the license, installed and utilized capacity are not applicable.

J) STOCK RECEIPT / TURNOVER

The Company has dealt with items of stock of goods by the way of trading during the year.

K) MANAGERIAL REMUNERATION & FEE (IF ANY)

The directors have not claimed any remuneration from the Company.

OMEGA AG-SEEDS (PUNJAB) LIMITED

L) RELATED PARTY DISCLOSERS (AS-18)

The Related Party Disclosures as required as per Accounting Standard (AS-18) on “Related Party Disclosures” issued by the Institute of Chartered Accountants of India are as below:-

- a) List of Related Party and Relationship

A. Party

Relation

Omega Ag-Seeds (India) Limited	Promoter Company
Punjab Agro Ind. Corporation (PAIC)	Promoter Company

B. Key Managerial Personnel

Mrs Leena N. Parekh	Director / Chairperson
Mr. Nerella Mohan Rao Venkatarama	Director

- b) Disclosure required for related parties transactions.

I Amounts outstanding at Balance Sheet Date.

Amount Recoverable from Promoter Company

Omega Ag-Seeds (India) Ltd	Rs. 146277.16
----------------------------	---------------

Amount Payable to Managerial Personnel

Mrs Leena N. Parekh	Rs. 286287
Mr. Nerella Mohan Rao Venkatarama	Rs. 1900000

- M) Expenses / Revenue in Foreign Currency = NIL
- N) Balance of Sundry Debtors, Sundry Creditors and growers and loans & Advances are subject to confirmation.
- O) The Company calculated has Deferred Tax liability as at 31.03.2012 in accordance with the Accounting Standards (AS-22) issued by the Institute of Chartered Accountants of India.
- P) In the opinion of the management the value of realization of current assets and loans & Advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet
- Q) The financial statements for the year ended 31st March, 2011 had been prepared as per the then applicable pre-revised Schedule VI to the Companies Act 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956 the financial statements for the year ended 31st March, 2012 are prepared as per the Revised Schedule VI. Previous year figures have been regrouped or rearranged to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

In accordance with the Accounting Standards [JAS-22] issued by the Institute of

OMEGA AG-SEEDS (PUNJAB) LIMITED

Chartered Accountants of India, the Company has Deferred Tax liability as at 31.03.2012 with regard to timing difference of depreciation of previous years and current years as follows:-

Deferred Tax Liability of Current year

DEPRECIATION AS PER INCOME TAX ACT	1 16573.39	
LESS: DEPRECIATION AS PER COMPANIES ACT	-67008.13	
TIMING DIFFERENCE		49565.26
DEFERRED TAX LIABILITY		15315.67
ROUNDED OFF		15316.00
DIFFERRED TAX LIABILITY OF PREVIOUS YEAR		17916.00
TOTAL DEFERRED TAX LIABILITY		33232.00

As per our report annexed.

For JAIDEEP SHARMA & CO,

Chartered Accountants

Firm Reg No.: 008829N

On Behalf of the Board

Sd/-

J.D.SHARMA

B.COM; FCA

M. NO. -087470

Chandigarh: 03.09.2012

Sd/-

L.N. Parekh

Mg. Director

Sd/-

P.OBUL REDDY

Director

OMEGA AG- SEEDS (PUNJAB) LIMITED

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

I. REGISTRATION DETAIL

REGISTRATION NO : 12758 STATE CODE : 01
BALANCE SHEET DATE : 31.03.2012

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)

PUBLIC ISSUE : NIL RIGHT ISSUE : NIL
BONUS ISSUE : NIL PRIVATE PLACEMENT : 29040

III. POSITION OF MOBLISATION AND DEVELOPMENT OF FUNDS AMOUNT IN THOUSANDS)

TOTAL LIABILITIES : 84867.23 TOTAL ASSETS : 84867.23

SOURCES OF FUNDS

PAID UP CAPITAL : 79040.00 RESERVE & SURPLUS : -826.43
UNSECURED LOANS : 5204.15 DEFERRED TAX LIABILITY : 33.23

APPLICATION OF FUNDS

NET FIXED ASSETS : 3788.91 INVESTMENTS : 58796.21
NET CURRENT ASSETS : 15661.68 MISC. EXPENDITURE : Nil

IV. PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSANDS)

TOTAL INCOME : 26699.81 TOTAL EXPENDITURE : 26466.68
PROFIT BEFORE TAX : 233.13 PROFIT AFTER TAX : 168.48
EARNING PER SHARE (RS.): 0.002 DIVIDEND RATE (%) : NIL

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCT/SERVICE OF COMPANY

(AS PER MONETARY TERMS)

ITEM CODE (ITC CODE) : N.A.
PRODUCT DESCRIPTION : N.A

Hyderabad
DATE: 03.09.2012

Sd/-
L.N. PAREKH
MG. DIRECTOR

Sd/-
P.OBUL REDDY
DIRECTOR

OMEGA AG-SEEDS (PUNJAB) LIMITED

Reg. Office : 6-3-1099/1/2/3, Flat # 203, Bhavya's Varun Sargam Villa,
Rajbhavan Road, Somajiguda, Hyderabad-500082
Telefax. : +91-40-23310684; Email: info@omegaagriseeds.com

PROXY FORM

I/We.....of being a Member/Members of
OMEGA AG-SEEDS (PUNJAB) LIMITED hereby appoint.....
of..... or falling.....him
of..... or falling.....him
of..... or falling.....him
of..... or falling.....him

As my/our Proxy in my/our absence and vote for me/us behalf at the Twentieth Annual General Meeting of the Company to be held on Saturday 29th September 2012 at 10.00 a.m. and at any adjournment thereof.

Signed this..... day of 2012

Signature.....

Regd. Folio No.....

₹ 1/-

Note : * The Proxy-must be deposited at the Regd. Office of the Company not less than 48 hours before the meeting at 6-3-1099/1/2/3, Flat # 203, Bhavya's Varun Sargam Villa, Rajbhavan Road, Somajiguda, Hyderabad-500082
Telefax : +91-40-23310684; Email: info@omegaagriseeds.com

OMEGA AG-SEEDS (PUNJAB) LIMITED

Regd. Office of the Company at 6-3-1099/1/2/3, Flat # 203, Bhavya's Varun Sargam
Villa, Rajbhavan Road, Somajiguda, Hyderabad-500082
Telefax : +91-40-23310684; Email: info@omegaagriseeds.com

ATTENDANCE SLIP

20th Annual General Meeting

Regd. Folio No.....

I/We hereby record my/our presence at the Twentieth Annual General Meeting held at Premises of Hotel Meghacity, 3-6-335 to 339, Basheerbagh Cross Roads, Hyderabad – 500 001 on Saturday 29th September 2012 at 10.00 a.m.

Proxy(ies) or Shareholder(s) name in Block Letters.....

Signature(s) of Shareholder(s) or Proxy(ies).....

* No Gifts will be distributed at the time of 20th Annual General Meeting



**TOGETHER WE GROW....
FOR A BETTER TOMORROW !**

BOOK POST

If Undelivered, Please return to
OMEGA AG-SEEDS (PUJNAB) LIMITED
6-3-1099/1/2/3, Flat # 203
Bharvya's Varun Sargam Villa, Rajbhavan Road
Somajiguda, Hyderabad-500082
Telefax. No.: +91-40-23310684
Email: info@omegagrains.com