

Date: 09th August, 2015

The General Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

The General Manager
Bombay Stock Exchange Limited
1ST Floor, P.J. Towers, Dalal Street,
Mumbai – 400001

SUBJECT: Submission of Unaudited Financial Results for Quarter ended on 30th June, 2016 along with Limited Review Report by Statutory Auditors under Listing Regulation 33 of LODR

Dear Sir,

Please find attached herewith Unaudited Financial Results for Quarter ended on 30th June, 2016 along with the Limited Review Report by Statutory Auditors under Listing Regulation 33 of the LODR.

Request you to take it on record.

Thanking You,

Yours Faithfully,

For Omnitech InfoSolutions Limited



(Atul Hemani)
Managing Director

Encl: Unaudited Financial Results for Quarter ended on 30th June, 2016 Limited Review Report.

NAVIN R. GALA, B.COM. FCA.

M/S POLADIA & CO CHARTERED ACCOUNTANTS

C/81,ANAT CHHAYA,353/3
R.B.MEHTA.ROAD
GHATKOPAR (EAST)
TEL. NO 21028991/21028992

To,
The Board of Directors,
Omnitech Infosolutions Ltd.
Omnitech House, A/13, Cross Road, No 5,
Kondivita Road, Marol, M.I.D.C, Andheri (East),
Mumbai - 400093.

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Omnitech Infosolutions Ltd** for the period ended 30.06.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. However for the purpose of consolidated financial statement we have relied up on the information furnished by the management in respect of the accounts of subsidiaries and joint venture which are not been reviewed by us.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further we report that as per the information of the management in absence of any business activity in two subsidiaries namely Omnitech Technologies Inc. and Omnitech Singapore (Holding) Pte Ltd not considered for consolidated financial statement.
5. Without qualifying our reports, we draw attention to the following points.
 - a. Further we report that as per information provided by the management subsidiary namely Europe Omnitech technologies BV has been declared as bank corrupt by the competent court in Netherland. Therefore provision for diminution in value of investments of Rs. 499.14 lacs and provision for diminution in value of loans and advances of Rs. 3434.91 is made during this quarter.
 - b. The company has defaulted in making payment of various statutory dues like ESIC, PF, Professional tax, Tds, Service Tax etc during the year
 - c. Due to defaults in repayments, winding up petitions were filed against the company by unsecured Loan Party (ICD) In response to such petitions the Bombay High Court has passed an order for liquidation of the company wide order dated 18/03/2015. However the company had preferred an appeal against the said order and appeal has been dismissed wide order dated 23/06/2016 while continuing stay for eight weeks from date of order .Company is in the process of filling special leave petition before hon. Supreme Court against the order passed by high court.
 - d. The company has defaulted in payment of interest and principal amount to the Deposit Holders. However the company had made application to CLB under section 74 (2) of the company Act 2013 for extension of time limit for



making the repayment of deposits which was rejected by CLB. The company has preferred an appeal against the order of CLB before high court which is pending for hearing. However such default attracts the provision of section 164(2) of the company Act 2013.

- e. As the company has not held Annual General meeting during the financial year 2015-16, our appointment is not being ratified. However we had conveyed our consent as auditor of the company which is required to be ratified in ensuring Annual General meeting.
- f. The company has made defaults in making the payment to the banks and financial institution hence the same is termed as NPA by the banks.
- g. Balances of Debtors, Creditors, Loans and advances given are subject to confirmation
- h. As informed by the management the company has received application money in the past .Application money of Rs.0.36 lacs is still outstanding as on 31/03/2016. This application money is classified as current liability as on 31/03/2016.Since this is unclaimed application money management has decided to transfer this money to investor Education Protection Fund but has not transferred the same.
- i. The company has not carried out the internal audit for the period from April 2016 to June 2016.
- j. The company has Incurred losses in the past years and current year. The company's accumulated losses exceed it's net worth at the balance sheet date resulting in to negative net worth.

For. M/s. Poladia & Co.
(Chartered Accountants)


Partner
Mr. Navin R. Gala
Membership No: 040640
Place: Mumbai
Date: 09/08/2016



(Rs. In lacs)

Sr. No.	Particulars	Standalone				Consolidated				Explanation for changes in June 16 Quarter v/s March 16 Quarter		
		Three Month Ended		Year ended		Three Month Ended		Year ended				
		30/06/2016 (Unaudited)	31/03/2016 (Audited)	31/06/2015 (Unaudited)	31/03/2016 (Audited)	31/03/2015 (Unaudited)	30/06/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2015 (Audited)			
1	Revenue from operations (Net of Excise duty)	212.33	223.56	254.85	878.31	796.19	212.33	-4236.17	1813.07	7943.90		
	Other Operating Revenue	-	0.35	-	9.60	0	0.00	0.35	0.00	0.00		
	Revenue from operations (net)	212.33	223.91	254.85	887.91	796.19	212.33	-4,235.82	1813.07	7943.90		
2	Expenses											
	(a) Cost of materials consumed	0	0	-	-	0			644.69	0.00	2908.66	
	(b) Purchases of stock-in-trade	106.20	105.35	131.35	419.42	494.01	106.20	-361.64	278.86	419.44	985.50	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.41	1,449.11	-3.40	1,544.40	1064.76	10.41	1449.10	-3.40	1544.39	1064.76	
	(d) Employee Benefits expense	104.85	53.91	95.46	361.96	463.06	108.05	-2008.55	799.45	459.02	3498.71	
	(e) Depreciation and amortisation expense	1328.53	1400.29	1,649.27	6,256.72	6908.04	1328.53	1371.77	1659.28	6256.73	6977.67	
	(f) Other expenses	605.29	7233.36	379.28	9,215.03	2039.78	650.51	6856.60	500.51	9234.32	2653.36	
	Total expenses	2,155.28	10,242.02	2,251.96	17,797.53	10969.65	2203.70	7,307.29	3879.39	17,913.90	18088.66	
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	-1942.95	-10,018.11	-1,997.11	-6064.97	-10173.46	-1991.37	-11,543.11	-2066.32	-16,954.77	-10,144.76	
4	Other income	220.08	539.14	412.58	1,404.72	1003.35	313.57	946.16	289.33	1399.87	671.69	Decrease in other income is on account of decrease in Foreign exchange gain from 313.14 lacs in Q-IV of 2015-2016 to Rs. 56.38 lacs in Q-I of F.Y. 2016-2017. Secondly as EOTS is declared Bankrupt we have not charged interest to EOTS against loan recoverable from them and provision for doubtful loans and diminution in the value of investment is provided.
5	Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	-1722.87	-9,478.97	-1,584.53	-15,504.90	-9170.11	-1677.80	-10,596.95	-1776.99	-15,554.90	-9,473.07	
6	Finance cost	842.5	843.94	836.56	3,384.30	2923.10	842.01	906.27	888.51	3629.82	3372.45	
7	Profit / (Loss) from ordinary activities after finance costs and before exceptional item (5+6)	-2565.37	-10,322.91	-2,421.09	-18,889.20	-12093.21	-2519.81	-11,503.22	-2665.50	-19,184.72	-12,845.52	
8	Exceptional items	-	5.80	41.24	62.92	0.00	0.00	-120.04	0.00	-62.92	-456.16	
9	Profit / (Loss) from ordinary activities before tax (7+8)	-2565.37	-10,317.11	-2,379.85	-18,826.28	-12093.21	-2519.81	-11,623.26	-2665.50	-19121.80	-12,389.36	
10	Tax Expense	-360.56	235.37	-357.07	-1,451.72	-660.08	-360.56	235.36	-357.07	-1451.73	-624.74	
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	-2204.81	-10,552.48	-2,022.78	-17,374.56	-11433.13	-2159.25	-11,858.62	-2308.43	-17,670.07	-11,764.62	



Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 09, 2016.
2. The Company operates in a single reportable segment viz. Information Technology Services.

For & on behalf of Board of Directors
Omnitech InfoSolutions Ltd



(Avinash C. Pitale)
Jt. Managing Director

Place : Mumbai
Date : August 09, 2016