



OM METALS INFRAPROJECTS LIMITED



ANNUAL REPORT 2019-2020

www.ommetals.com

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OM METALS INFRAPROJECTS LIMITED

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Notice is hereby given that the 48th Annual General Meeting of Om Metals Infraprojects Limited will be held on Tuesday, September 29, 2020 at 12.30 PM through Video Conference / Other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS

Item No. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 – DECLARATION OF DIVIDEND

To declare a final dividend of Rs. 0.20 per equity share, for the year ended March 31, 2020.

Item No. 3 – APPOINTMENT OF MR. DHARMA PRAKASH KOTHARI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To consider appointment of a Director in place of Mr. Dharma Prakash Kothari (DIN: 00035298) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 4 – APPOINTMENT OF Mrs. SALONI KALA (DIN: 08696349) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Saloni Kala (DIN:08696349) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective February 14, 2020 in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company and and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director of the Company pursuant to Section 160 of the Companies Act, 2013, whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and Board of Directors of the Company and who has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five)

consecutive years with effect from February 14, 2020 to February 13, 2025 and the term shall not be subject to retirement by rotation.”

Item No. 5 – APPROVAL FOR INCREASE IN REMUNERATION OF Mr. VISHAL KOTHARI FOR HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY

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 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modifications(s) or re-enactment thereof, for the time being in force), as per the recommendation and approval of Nomination and Remuneration committee, Audit Committee and Board of Directors, approval of members be and is hereby accorded to enhance the prescribed limit of salary payable to Mr. Vishal Kothari, Executive Director (Real Estate) of the Company and holding office or place of profit in the Company, as computed under applicable provisions of the Companies Act, 2013 and its allied rules from Rs. 2,50,000/- to Rs. 3,00,000/- per month inclusive of all basic, additional, fixed and variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences as applicable, as per the Company policy, effective from 1st July, 2020.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary and to do all such acts, matters, deeds and things, settle any queries/ difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matter herewith or –incidental there to in the best interest of the Company.”

Item No. 6 – APPROVAL FOR INCREASE IN REMUNERATION OF Mr. BHARAT KOTHARI FOR HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY

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 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modifications(s) or re-enactment thereof, for the time being in force), as per the recommendation and approval of Nomination and Remuneration committee, Audit Committee and Board of Directors, approval of members be and is hereby accorded to enhance the prescribed limit of salary payable to Mr. Bharat Kothari, Executive Director (Projects) of the Company and holding office or place of profit in the Company, as computed under applicable provisions of the Companies Act, 2013 and its allied rules from Rs. 2,50,000/- to Rs. 3,00,000/- per month inclusive of all basic, additional, fixed and variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences as applicable, as per the Company policy, effective from 1st July, 2020.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary

and to do all such acts, matters, deeds and things, settle any queries/ difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matter herewith or –incidental there to in the best interest of the Company.”

Item No. 7 – APPROVAL FOR INCREASE IN REMUNERATION OF Mr. BAHUBALI KOTHARI FOR HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY

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 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modifications(s) or re-enactment thereof, for the time being in force), as per the recommendation and approval of Nomination and Remuneration committee, Audit Committee and Board of Directors, approval of members be and is hereby accorded to enhance the prescribed limit of salary payable to Mr. Bahubali Kothari, Executive Director (Projects) of the Company and holding office or place of profit in the Company, as computed under applicable provisions of the Companies Act, 2013 and its allied rules from Rs. 2,50,000/- to Rs. 3,00,000/- per month inclusive of all basic, additional, fixed and variable remuneration, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences as applicable, as per the Company policy, effective from 1st July, 2020.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary and to do all such acts, matters, deeds and things, settle any queries/ difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matter herewith or –incidental there to in the best interest of the Company.”

Item No. 8- APPROVAL FOR CONTINUATION OF HOLDING OF OFFICE OF EXECUTIVE CHAIRMAN AFTER ATTAINING THE AGE OF 70 (SEVENTY) YEARS

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 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted for continuation of holding of office of Executive Chairman by Shri Dharam Prakash Kothari (DIN 00035298) who will be attaining the age of 70 (Seventy) years as on August 20, 2021, upto the expiry of his present term of office, on the existing terms and conditions duly approved by the shareholders through an ordinary resolution passed at the Annual General Meeting held on September 29, 2017.”

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

Item No.9- APPROVAL FOR THE ALTERATION OF THE OBJECT CLAUSE OF COMPANY

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 Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the approval of the Members of the Company be and is hereby accorded to amend Clause III of the Memorandum of Association of the Company as per following:

To delete the line “and for this purpose to acquire all or any of the assets, liabilities , rights and benefits of Messers, Rajasthan Metals a partnership firm of Jaipur” from the existing clause III A (1)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, and pay any fees and commission and incur expenses in relation thereto to give, from time to time, such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit.”

Item No. 10- TO INCREASE THE OVERALL MANAGERIAL REMUNERATION

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is here by accorded to increase the overall limit of managerial remuneration payable by the Company to any the managing director; or whole-time director or manager taken together in respect of any financial year from 10 % (ten per cent) to 30% (thirty per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

Item No. 11-. RATIFICATION OF COST AUDITOR’S REMUNERATION

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs 30000 plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses payable to M/s M. Goyal & Co., Cost Accountants (Firm’s Registration No. 000051) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year 2020-21.”

Item No. 12- RELATED PARTY TRANSACTION

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary the consent of the Company be and is hereby accorded to Board of Directors of the Company to enter into the related party transactions by the Company with the related party for the maximum amounts per annum as set out under item 12 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards.

“RESOLVED FURTHER THAT subject to prior approval of Audit Committee of Board of Directors of the Company for the related party transactions, the Board of Directors of the Company be and are hereby authorized to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

Item No. 13 – APPOINTMENT OF Mr. VAIBHAV JAIN (DIN: 02986462) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vaibhav Jain (DIN:02986462) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective September 2, 2020 in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company pursuant to Section 160 of the Companies Act, 2013, whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and Board of Directors of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from September 2, 2020 to September 1, 2025 and the term shall not be subject to retirement by rotation.”

Item No. 14- RE-DESIGNATION OF MR. SUNIL KOTHARI AS VICE CHAIRMAN OF COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (including statutory modification or re-enactment thereof for the time being in force) and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and in terms of the Ordinary Resolution passed by members in the 45th Annual General Meeting held on 29th September, 2017 with respect to the appointment of Mr. Sunil Kothari (DIN 00220940), as the Managing Director of the Company, consent of Members be and is hereby accorded to change the designation of Mr. Sunil Kothari from Managing Director to Vice-Chairman of the Company with effect from 2nd September, 2020 for the remaining period of his tenure originally commencing from 22nd August, 2017, liable to be retire by rotation, on the same terms and conditions including remuneration as approved earlier by the Members.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution.”

Item No. 15- RE-DESIGNATION OF MR. VIKAS KOTHARI AS MANAGING DIRECTOR & CEO OF COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (including statutory modification or re-enactment thereof for the time being in force) and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and in terms of the Ordinary Resolution passed by members in the 46th Annual General Meeting held on 29th September, 2018 with respect to the appointment of Mr. Vikas Kothari (DIN 00223868), as President & Director of the Company, the consent of Members be and is hereby accorded to change the designation of Mr. Vikas Kothari from President & Director to Managing Director & CEO of the Company with effect from 2nd September, 2020 for the remaining period of his tenure originally commencing from 28th March, 2018, not liable to be retire by rotation, on the same terms and conditions including remuneration as approved earlier by the Members.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution.”

By Order of the Board of Directors
For Om Metals Infraprojects Limited

Dharam Prakash Kothari
Chairman
DIN:00035298

Date : 2.09.2020
Place : Delhi

Notes :

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 48th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The detailed procedure for participation in the meeting through VC/OAVM is also available at the Company's website www.ommetals.com
2. The Company has enabled the Members to participate at the 48th AGM through the VC facility provided by M/s Skyline financial Services Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 48th AGM being held through VC.
4. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
5. Mr. Abhishek Goswami of M/s Abhishek Goswami & Co., Practicing Company Secretaries (Membership No. A46351) has been appointed as a Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 48th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to cs@ommetals.com.
8. Brief Resume and other details of the Director seeking reappointment under Item No.3 and appointment under Item No.4 and Item No.13 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard -2 issued by The Institute of Company Secretaries

of India, is annexed hereto. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.

9. Pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
10. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csabhishek.goswami@gmail.com with a copy marked to evoting@nsdl.co.in
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ommetals.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. The Company has fixed Tuesday, September 22, 2020 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2020, if approved at the AGM.
14. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made by Wednesday, October 28, 2020 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Tuesday, September 22, 2020.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Tuesday, September 22, 2020.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management,

members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Skyline Financial Services Private Limited for assistance in this regard.

16. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
17. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s Skyline Financial Services Private Limited in case the shares are held by them in physical form.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s Skyline financial Services Private limited in case the shares are held by them in physical form. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s Skyline financial Services Private limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes
20. The Register of Members and Share Transfer Books of the Company shall remain closed from 22.09.2020 to 29.09.2020 (both days inclusive).
21. Members seeking any information with regard to accounts are requested to write to the Company at least 5 days before the meeting so as to enable the management to keep the information ready.
22. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
23. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the

IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

24. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 30th September, 2019 (date of last Annual General Meeting) on its website at <https://www.ommetals.com> and also on the website of the Ministry of Corporate Affairs.
25. At the Forty Fifth AGM held on September 29, 2017, the Members approved appointment of M/s Mahipal Jain & Co., Chartered Accountants (Firm Registration No.007284C) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the fiftieth AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Forty Eighth AGM.
26. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
27. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ M/s Skyline Financial Services Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@ommetals.com by 11:59 p.m. IST till September 20, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@ommetals.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST till September 20, 2020.

28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

29. Instructions for e-voting and joining the AGM are as follows:

1. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
2. The company has a dedicated E-mail address cs@ommetals.com for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your query at the earliest.
3. Process and manner for members opting for voting through Electronic means:

A. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue e-voting on the date of the AGM will be provided by NSDL.
- ii. The remote e-voting period commences on Friday, September 25, 2020 (9:00 a.m. IST) and ends on Monday, September 28, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, September 22, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Mr. Abhishek Goswami (Membership No. 46351) of M/s Abhishek Goswami & Co., Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login

ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

- vii. The details of the process and manner for remote e-voting are explained herein below:

The remote e-voting period begins on Friday, September 25, 2020 (9:00 a.m. IST) and ends on Monday, September 28, 2020 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVSN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to csabhishek.goswami@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:

Physical Holding	<p>Send a request to the Registrar and Transfer Agents of the Company, admin@skylinerta.com along with a copy to the Company at cs@ommetals.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.</p> <p>Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> Name and Branch of the Bank in which you wish to receive the dividend, the Bank Account type, Bank Account Number allotted by their banks after implementation of Core Banking Solutions 9 digit MICR Code Number, and 11 digit IFSC Code a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	<p>In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Registrar and Transfer Agents of the Company, admin@skylinerta.com along with a copy to the Company at cs@ommetals.com</p> <p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP</p>

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
- The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure

mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. Members who need assistance before or during the AGM, can contact Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company, Mr. Lokesh Sharma at lokesh@skylinerta.com/ 011-40450193 to 197.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@ommetals.com at least 7 days before the date of Annual General Meeting. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Shareholders who would like to express their views/have questions can also send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@ommetals.com. The last date for submission of your queries is 27th September, 2020 till 6:00 p.m. The same will be replied by the Company suitably.
6. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

C. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.ommetals.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors
For Om Metals Infraprojects Limited

Dharam Prakash Kothari
Chairman
DIN : 00035298

Place: Delhi

Date: 02.09.2020

Annexure to the Notice

Details of the Director seeking appointment and re-appointment in the forthcoming Annual General Meeting

1. PROFILE OF MRS. SALONI KALA

Brief resume of Director: Mrs. Saloni Kala holds a Bachelors Degree in Commerce from University of Rajasthan, being young and dynamic, having a comprehensive approach towards the upliftment of Community. She is strongly willing to be a very active Social Worker and is having experience in the area of Corporate Social Responsibility and Corporate Governance. She has been serving the community through her Active participation in various Social Events especially uplifting the under privileged rural women. She is also a leader in Human Resource and Staffing solutions and also has knowledge of Accounts and data processing. She has held positions in different organizations and looked after HR and CSR activity.

Nature of Expertise in Specific Functional Area: Corporate Social Responsibility , Human Resource and Staffing solution.

Disclosure of Relationship between Directors inter-se: Mrs. Saloni Kala is not related to any other Director of the Company.

Listed Companies (other than Om Metals) in which Mrs. Saloni Kala holds Directorship and Committee Membership:

Directorship: Nil

Committee Membership (includes only Audit Committee & Stakeholder Relationship Committee)in other Listed Company: Nil

Shareholding in the Company: 573

2. Profile of Mr. Dharam Prakash Kothari

Brief resume of Director: Mr.Dharam Prakash Kothari aged 69 Years , is appointed as Whole-time Director on the Board of Directors of the Company and designated as Chairman of the Company . He has excellent grasp and thorough knowledge and experience of not only engineering and technology but also of general management. He has experience as a senior business leader with rich business management experience in both Indian and global Companies. Mr.Dharam Prakash Kothari holds Bachelor Degree in Engineering.

Nature of Expertise in Specific Functional Area: Technical and Engineering.

Disclosure of Relationship between Directors inter-se: Brother of Shri Sunil Kothari and Father of Shri Vikas Kothari

Listed Companies (other than Om Metals) in which Mr. Dharam Prakash Kothari holds Directorship and Committee Membership:

Directorship: Nil

Committee Membership (includes only Audit Committee & Stakeholder Relationship Committee) in other Listed Company: Nil

Shareholding in the Company: 4858346

3. **PROFILE OF MR. VAIBHAV JAIN**

Brief resume of Director:

Mr. Vaibhav Jain is experienced technocrat with diversified business and job experience in Operations, finance, Business Development, etc in fields such as Manufacturing, Trading, Greenfield EPC, Contract management in various industries like Power, Water, Construction, IT etc. He has an experience of around 10 years and has the exposure to the various aspects of companies. He has worked as a business analyst on multiple UD Fed Govt IT projects. He has the ability to understand the business sense at the core. He holds a Bachelors' Degree Technology from the University of Rajasthan and a Masters degree from Duke University, United States.

Nature of Expertise in Specific Functional Area: BD/ Finance/ New vertical/ Operations

Disclosure of Relationship between Directors inter-se: Mr. Vaibhav Jain is not related to any other Director of the Company.

Listed Companies (other than Om Metals) in which Mr. Vaibhav Jain holds Directorship and Committee Membership:

Directorship: Nil

Committee Membership (includes only Audit Committee & Stakeholder Relationship Committee) in other Listed Company: Nil

Shareholding in the Company: Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Saloni Kala (DIN:08696349) as an Additional Director (Independent Director) of the Company, with effect from 14th February, 2020 under Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Saloni Kala (Independent Director) shall hold office upto the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Saloni Kala as an Independent Director of the Company. The Company has also received a declaration of independence from Mrs. Saloni Kala. In the opinion of the Board, Mrs. Saloni Kala fulfils the conditions as set out in Section 149(6) and

Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Mrs. Saloni Kala is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. A copy of the draft Letter of Appointment for Mrs. Saloni Kala as an Independent Director setting out the terms and conditions is available for inspection through electronic mode on the request being sent on cs@ommetals.com

A brief profile of Mrs. Saloni Kala, including nature of his expertise, is provided in this Report.

The remuneration to Mrs. Saloni Kala shall be governed by the Nomination and Remuneration Policy of the Company. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Saloni Kala as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Saloni Kala as an Independent Director for period upto 5 (five) consecutive years with effect from 14th February, 2020 for the approval by the Members of the Company.

Except Mrs. Saloni Kala, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members

Item No. 5, 6 & 7

The Companies Act, 2013 aims to ensure transparency in the transactions and dealing with related parties. The provisions of Section 188 (1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company.

Mr. Vishal Kothari, son of Mr. Dharam Prakash Kothari (Director and promoter of the Company) Mr. Bharat Kothari and Mr. Bahubali Kothari, being relative of directors were appointed as officer and holding a place or profit at a monthly salary of Rs.2,50,000/- . In terms of Section 188 (1) (f) of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee and Audit Committee, for enhancement in prescribed limit of salary payable to Mr. Vishal Kothari, Executive Director- Real Estate, Mr. Bharat Kothari, Executive Director (Project) and Mr. Bahubali Kothari, Executive Director(Projects) of the Company and holding an office or place of profit in the company, is in the ordinary course of business and at arm's length basis transaction The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 30.06.2020 had consented for Increase of remuneration payable to Mr. Vishal Kothari (Executive director- Real Estate), Mr. Bharat Kothari, Executive Director (Project) and Mr. Bahubali Kothari, Executive Director(Projects) of the Company (related parties holding office or place of profit) w.e.f 01st July 2020, subject to approval of the Shareholders by way of an Ordinary Resolution from Rs. 2,50,000/- to Rs.3,00,000/- . per month.

Mr. Vishal Kothari, Mr. Bharat Kothari and Mr. Bahubali Kothari has been associated with the Company from last many years and given their best for the Company's growth. Their present roles is crucial to provide impetus to the expanding business in the emerging market business of

the Company. Considering their qualification, experience and present role, prescribed limit is not commensurate, hence requires approval of the shareholders.

The Board recommends the Ordinary Resolution set out at Item No. 5, 6 & 7 for the approval of Members

Except Mr. Dharma Prakash Kothari, Chairman of the Company, Mr. Sunil Kothari , Managing Director of the Company and Mr. Vikas Kothari, the whole-time director of the Company and their relatives , none of the other directors, Key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in these resolution, except to the extent of their shareholding.

Item No. 8

The Shareholders of the Company at the 45th Annual General Meeting held on 29th September 2017 approved appointment of Shri Dharam Prakash Kothari as a whole-time Director designated as Chairman of the Company for a period of five years effective from 1st May 2017 through an Ordinary Resolution under the relevant provisions of the Companies Act 2013. Shri Dharam Prakash Kothari, Chairman will attain the age of 70 years in the month of August 2017. In view of the provisions of the Companies Act, 2013 , the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

Your Board recommend passing of this resolution by way of special resolution.

Except Mr. Dharma Prakash Kothari, Chairman of the Company, Mr. Sunil Kothari , Managing Director of the Company and Mr. Vikas Kothari, the whole-time director of the Company and their relatives , none of the other directors, Key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in these resolution, except to the extent of their shareholding.

Item No. 9

The Board at its meeting held on June 30, 2020 has approved alteration of the MOA of the Company and the proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. The Members are hereby informed that the alteration in the Objects Clause of the memorandum of association as set out in the resolution is to delete the lines from clause which are not relevant to the Company.

Thus the Board of Directors have decided to remove the word line *“and for this purpose to acquire all or any of the assets, liabilities , rights an benefits of Messes, Rajasthan Metals a partnership firm of Jaipur”* from the existing clause III A (1)

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the Resolution with the Registrar of the Companies.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of

the Company.

Your Directors recommend passing of this resolution by way of a special resolution in the best interest of the Company.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

The Board of Directors of the Company, therefore, recommends passing of the Special Resolution as stated in Item No. 9

Item No. 10

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 10% (ten per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 30.06.2020 recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year from 10 % to 30% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies' Act, 2013.

Accordingly, the Board recommends the special resolution set out at item no. 10 for approval of members.

Except Mr. Dharam Prakash Kothari, Chairman of the Company, Mr. Sunil Kothari, the Managing Director of the Company and Mr. Vikas Kothari, President & Director of the Company, none of the other Directors or Key Managerial Personnel of the Company including their relatives is concerned or interested in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

Item no. 11

The Board of Directors of the Company in its meeting held on September 2, 2020 approved the appointment and remuneration of M/s M. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the cost audit of the cost records of the company for the financial year 2020-21, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

Pursuant to the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the members of the company.

The Board recommends the Ordinary Resolution set out at Item no.11 of the Notice for approval of members.

None of the Directors/Key managerial personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 12

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 and listing regulations that govern the Related Party Transactions, requires that for entering into any contract or arrangements as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case transactions exceeding prescribed amount approval of the shareholders.

In the light of provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2 (76) of the Companies Act, 2013)

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 and Listing regulations are as under:

S.No.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
1	Loan/ Corporate guarantee	Bhilwara Jaipur Toll road Private Limited	Joint Venture/Associate Company	Rendering of Loan or Corporate Guarantee and security given on loan taken by the joint venture	400	--
2	Corporate Guarantee/ security/ Loan	Om Metals Consortium Private Limited	W h o l l y owned Subsidiary	Corporate Guarantee and security given on loan taken by the subsidiary	300	--
3	Rendering of Services	OMIL WIPL JV	Joint Venture	EPC Contract for construction of Isarda Dam	600	--
4	Corporate Guarantee/ security/ Loan	Gujrat Warehousing Private Limited	Subsidiary	Rendering of Loan or Corporate Guarantee and security given on loan taken by the joint venture	75	--
5	Corporate Guarantee/ security/ Loan	Bihar Logistic Private Limited	Associate Company	Rendering of Loan or Corporate Guarantee and security given on loan taken by the joint venture	75	--

The details as required to be disclosed in Explanatory Statement as per Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013 are as stated in resolution and table above.

The Board recommends passing of the relevant Special Resolution as mentioned at item No. 12 of the Notice:

None of the Directors, Key Managerial Persons of the Company, and their relatives except Mr. Dharam Prakash Kothari, Mr. Sunil Kothari and Mr. Vikas Kothari and their relatives may be deemed concerned or interested in the resolution.

Item No. 13

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vaibhav Jain (DIN: 02986462) as an Additional Director (Independent Director) of the Company, with effect from 2nd September, 2020 under Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vaibhav Jain (Independent Director) shall hold office upto the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vaibhav Jain Kala as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Vaibhav Kothari. In the opinion of the Board, Mr. Vaibhav Jain fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Vaibhav Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. A copy of the draft Letter of Appointment for Mr. Vaibhav Jain as an Independent Director setting out the terms and conditions is available for inspection through electronic mode on the request being sent on cs@ommetals.com

A brief profile of Mr. Vaibhav Jain, including nature of his expertise, is provided in this Report.

The remuneration to Mr. Vaibhav Jain shall be governed by the Nomination and Remuneration Policy of the Company. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vaibhav Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vaibhav Jain as an Independent Director for period upto 5 (five) consecutive years with effect from 2nd September, 2020 for the approval by the Members of the Company.

Except Mr. Vaibhav Jain, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 13 for the approval of Members

Item 14

Mr. Sunil Kothari, aged 55 years, who holds Diploma in Business Administration was appointed as the Managing Director of the Company w.e.f. 22nd August, 2017. He heads the overall business strategy and operation of Om Metals Infraprojects Limited. He brings a wealth of experience as a senior business leader with rich business management experience in both Indian and global companies.

Now, it is proposed to re-designate him as Vice Chairman of the Company. He has excellent grasp and thorough knowledge and experience of finance, technical and general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of directors is of the considered opinion that for smooth and efficient running of the business, Mr. Sunil Kothari be designated as the Vice Chairman of the Company.

Mr. Sunil Kothari holds 7150886 shares in the Company and is holding directorship in Two other Public Companies.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Board of directors at their meeting held on 2nd September, 2020 designated him as the "Vice Chairman" on the same terms and conditions including remuneration as approved at the 45th Annual General Meeting held on 29th September, 2017.

The Board recommends passing of the relevant Ordinary Resolution as mentioned at item No. 14 of the Notice:

None of the Directors, Key Managerial Persons of the Company, and their relatives except Mr. Dharam Prakash Kothari and Mr. Vikas Kothari and their relatives may be deemed concerned or interested in the resolution.

Item 15

Mr. Vikas Kothari, aged 47 years, is a Mechanical Engineer from University of Hartford and holds a Masters Degree from IIM Bangalore.

He was appointed as the President & Director of the Company w.e.f. 28th March, 2018. He has 20+ years of experience in managing the affairs of the company and has rich experience of over more than twenty one years in the business development, foreign collaborations and other corporate functions.

Now, it is proposed to re-designate him as Managing Director of the Company.. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of directors is of the considered opinion that for smooth and efficient running of the business, Mr. Vikas Kothari be designated as the Managing Director of the Company.

Mr. Vikas Kothari holds 1790437 shares in the Company and is holding directorship in three other Public Companies.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the

Company, the Board of directors at their meeting held on 2nd September, 2020 designated him as the “Managing Directorx” on the same terms and conditions including remuneration as approved at the 46th Annual General Meeting held on 29th September, 2018.

The Board recommends passing of the relevant Ordinary Resolution as mentioned at item No. 15 of the Notice:

None of the Directors, Key Managerial Persons of the Company, and their relatives except Mr. Dharam Prakash Kothari and Mr. Sunil Kothari and their relatives may be deemed concerned or interested in the resolution.

By Order of the Board of Directors
For Om Metals Infraprojects Limited

Dharam Prakash Kothari
Chairman
DIN : 00035298

Place: Delhi
Date: 02.09.2020

Board's Report

Dear Members,

Your Directors have pleasure in presenting 48th Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2020.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2020	2019	2020	2019
Revenue from operations	18707.11	21514.29	18707.10	21285.34
Other Income	5340.73	3395.68	3525.07	1681.82
Total income	24047.84	24909.97	22232.17	22967.16
Expenses				
a) Cost of material consumed	5163.47	8654.83	7592.99	9067.39
b) Purchases of stock in trade	856.35	54.90	856.35	54.90
c) Change in inventories of finished goods, work in progress and stock in trade	1403.03	(1659.32)	(3824.60)	(5446.10)
d) Excise duty expenses	0.00	0.00	0.00	0.00
e) Employee benefit expenses	2235.49	2375.83	2372.61	2488.87
f) Other expenses	9342.76	9908.97	10269.10	11182.25
Total Expenses	19001.1	19335.21	17266.45	17347.31
Profit before Depreciation, Finance Cost, exceptional items and tax Expenses	5046.84	5574.76	4965.72	5619.85
Depreciation and amortization expenses	918.33	1004.52	925.63	1007.50
Profit before , Finance Cost, exceptional items and tax Expenses	4128.41	4570.24	4040.09	4612.35
Finance cost	2284.82	1845.94	2460.49	1966.73
Profit before exceptional items and tax Expenses	1843.59	2724.3	1579.60	2645.62
Exceptional Items	0.00	0.00	0.00	0.00
Total profit before Tax	1843.59	2724.30	1579.60	2645.62
Current Tax	366.98	880.09	-367.24	900.26
Deferred Tax	-353.10	177.50	-363.67	167.61

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2020	2019	2020	2019
Total Tax expenses	13.88	1057.59	3.57	1067.87
Profit/Loss for the year	1784.84	1603.87	1522.74	1583.62
Total comprehensive income for the period	1001.26	1848.58	739.16	1828.33
Earning per equity share				
Basic earnings (Loss) per share from continuing and discontinued operations	1.04	1.91	0.78	1.82
Diluted earnings (Loss) per share from continuing and discontinued operations	1.04	1.91	0.78	1.82

Note: Previous year's figures have been regrouped / reclassified wherever necessary

GLOBAL HEALTH PANDEMIC FROM COVID-19

The global COVID-19 pandemic, which has impacted the Indian and World economy, has Resulted in disruption to the sectors that we operate in.

The nation-wide lockdown, which came into force on 24th March, 2020, halted most of the construction activity in the country and accordingly our Company's operations were impacted including the manufacturing operations and the factories of the Company.

The outbreak of Covid-19 pandemic is expected to adversely impact the sector performance in the first half of FY21. The most significant impact of Covid-19 is expected to be the reverse migration of workers which will impact construction activities across the country. This is expected to cause project execution delays and working capital issues for financially weak developers. While the start of FY21 may be muted due to the lockdown and its subsequent toll on economic activity, we believe customers would eventually return to the market in the second half of the financial year to partially mitigate the demand impact in earlier quarters. The Company has taken appropriate steps including Work from Home policy to ensure safety and health of the Company's employees at Head office and other locations and has a secure system to access the servers to the authorised persons, including internal and statutory auditors.

However, since the lockdown conditions began relaxing, we have commenced the construction activities gradually at all our project locations and factories wherever the local authorities have permitted resumption of the same with reduced manpower while ensuring that all safety measures as set out by the Government are being adhered to. Key concerns during the period and leading up to normal operations were the availability of labour and raw materials.

STATE OF COMPANY'S AFFAIRS

The strength of your Company lies in identification, execution and successful implementation of the projects in the infrastructure space. To strengthen the long-term projects and ensuring sustainable growth in assets and revenue, it is important for your Company to evaluate various opportunities in the different business verticals in which your Company operates. Your Company currently has several projects under implementation and continues to explore newer opportunities, both domestic and international. Your Board of Directors' considers this to be in strategic interest of the Company and believe that this will greatly enhance the long-term shareholders' value.

Consolidated

The Company has reported consolidated revenue from operations Rs. 18707.10 Lakhs as against Rs. 21285.34 Lakhs in the previous year and Profit before Tax (PBT) of Rs.1579.60 Lakhs, as against Rs. 2645.62 Lakhs in the previous year.

Standalone

At present your Company operates in following core sectors - Engineering, Real Estate and other Infrastructure Development and is actively exploring some new opportunities.

The Company has reported standalone revenue from operations Rs 18707.11 Lakhs as against Rs. 21514.29 Lakhs in the previous year and a Profit before Tax (PBT) of Rs.1843.59 Lakhs, as against Rs. 2724.30 Lakhs in the previous year.

DIVISIONAL ANALYSIS**Engineering Division**

The Turnover of this division (including joint controlled operations) this year is Rs. 17411.40 lakhs and profit (PBT) is Rs.4288.02 lakhs as against Turnover of Rs.19792.3 lakhs & profit(PBT) is Rs.5085.55 lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts for Hydro mechanical equipment for Hydro Power and Irrigation projects. The Company post execution of civil work for Kalisindh dam has since been qualified for complete EPC for dam except EM package and shall address a larger share of hydro power project. This is a feat for diversifying in the civil construction space and the Company will not have to take recourse to civil companies for meeting PQ norms for bidding in civil space. The Company is now all geared up to encash the burgeoning opportunities in executing complete EPC contract in the space of H M components and civil structure. The projects in Hydro power space involve multifarious activities viz. civil construction, electromechanical component and Hydro mechanical equipments. The Company has executed over 60 Hydro-Mechanical turnkey projects in power and irrigation. The major revenue source this financial year are from Kutch project of SSNNL, Knowledge city project in Ujjain, Rampur project (UP) and Ghana Project of the Company

Orders received during the Year:

1. Pench Diversion Project, Canal Division in Chindwara Madhya Pradesh for Rs. 263.11 Crore from Government of Madhya Pradesh, pench canal project.

2. Amrawati Project for Rs. 240.07 Crore
3. Irrigation Contract in Jabalpur for Rs. 306.63 Crore from chhitakhudari, Hiran and Baghrji, Government of Madhya Pradesh, Water Resource Department

Real Estate Division

The Turnover of this division this year is NIL and loss (PBT) is Rs.109.32 lakhs against Turnover of Rs. 28.50 Lakhs & Profit (PBT) was 110.23 Lakhs in the last year.

There is a potential realizable value of Land Bank/ developable/under development area in Company/subsidiary/Joint Venture.

Real Estate Project Details

Project	Location	Partner	Project Type	# of Units	Project Area Sq.ft. (Approx) (OMIL Share)
Meadows	Kota	-	Housing	340	4,45,972
Pallacia#	Jaipur	-	Housing	152	6,45,000
Bandra Reclamation – Mhada	Mumbai	DB Realty & Others	Housing	-	2,00,000^
Ashvita*	Hyderabad	Mahindra Lifespaces	Housing	52	88,000
Total					13,75,000

#Construction was in full swing till 22nd March 2020 but as per Govt directives due to Covid 19 effect the completion period as per RERA has been automatically extended by 6 months and Rajasthan State has given extension of 12 months to all the projects which are incomplete.. The last mile construction and finishing work is in progress.

* delivered for possession and almost entire project sold

^ Subject to approval of Design/ Area

Real Estate Project	Sold in sq.ft.	Unsold in sq.ft.	Total realisable value of revenue (Rs Cr)	Total sold revenue recognised (Rs Cr)	Total estimated revenue to be recognised (Rs Cr)
Om Meadows	1,85,500	2,60,472	110	0	110
Palacia	2,25,000	4,20,000	693	0	693
Bandra Reclamation – Mhada	-	2,50,000	750	0	750
Ashvita	82,000	6,000	40	32	8
Total			1,583	32	1561

(due to change in IND AS – revenue of incomplete projects recognized earlier reversed)

Key Land Bank

Location	Sq. Mtrs.	Key Location Advantage
Faridabad	8,000	Located on main Mathura Road, New Delhi
VKIA Jaipur	4,000	In Industrial Area at Prime Location- total,(land portion sub de-vided in smaller lots and sale of some plots executed)
Kota (Institutional/ commercial Land)	40,000	In the centre of Kota City
Jaipur	3,800	In the prime commercial location of Jaipur City
TOTAL	55,800	

Other Infrastructure Division

Other Infrastructure division of the Company includes revenue from packaging and rental income.

The Turnover of this division this year is Rs. 1295.71 lakhs as against Rs. 1693.49 Lakhs of previous year and reported loss (PBT) of Rs.50.29 lakhs.

Packaging

The Company had entered into this venture for manufacturing of Closure for water PET bottles and Carbonated Soft Drinks (CSD) caps. Plastic ban and NGT guidelines slowed down the sale of this division and company decided to sale one of the machines and Company is looking to completely sale this division and business.

Silos: Project received from Food Corporation of India (FCI) for construction and development of 4 Silos and for the same the Company has formed 4 SPV's and has 50% stake in each.

Company has taken approval from FCI to hold 99 % in two projects and dilute its majority stake in other two projects.

Future Outlook

Your Company sees good prospects in the domestic economy with the thrust on infrastructure development. The Company has invested in building up the capacities over the years and has also mapped the emerging opportunities with the internal capabilities. Increase in the pace of implementation of various initiatives by the government and revival of the investment cycle would be conducive for achieving the growth aspirations of the Company. The road ahead planned for your company includes:

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Completion of existing real estate projects.
- Establish presence in varied structure, steel design and fabrication works in bridges, Pipe laying and heavy engineering works.

- Tap India's second largest potential in the world both in Hydro Electric Power, River Linking and irrigation by capitalizing on the plans of the government of India plans of accelerating infra-structure projects.

CHANGES IN NATURE OF BUSINESS, IF ANY

There have been no changes in the business carried on by the Company or its subsidiaries.

DIVIDEND:

The Board of Director of your Company is pleased to Recommend a Dividend of Rs 0.20 per Equity share of the Face Value of Rs. 1 each (@ 20%), for the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company and whose names appears in the register of Members as on the Book Closure/ Record Date.

The total outflow, on account of equity dividend, will be Rs. 19260761.80/- via-a-via Rs. 29172364.3 /- (includes Corporate Tax on Dividend) for the year 2017-18.

AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES.

Appropriations to general reserve for the financial year ended March 31, 2020 as per standalone financial statements are as under:

(In Lakhs)

Net profit for the year	1784.84
Balance of Reserve at the beginning of the year	2450
Transfer to General Reserve	--
Balance of Reserve at the end of the year	2450

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

CHANGES IN SHARE CAPITAL, IF ANY

The paid up Equity Share Capital as on March 31, 2020 was Rs. 9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

There has been no material change in the nature of the business of the subsidiaries JV/Associate Company .

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company as Annexure II.

In accordance with Section 136 of the Act, the financial statements of the subsidiary and associate companies are available for inspection by the members at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM. Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of the Company. The financial statements including the CFS, and all other documents required to be attached to this report have been uploaded on the website of the Company at www.ommetals.com.

The policy on determining material subsidiaries may be accessed on the website of the Company at <http://www.ommetals.com/#/policies> and Om Metals Consortium Private Limited has become material subsidiary of the Company w.e.f 1st April. 2019.

Apart from this, your Company funded its subsidiaries/JV's, from time to time, as per the fund requirements, through loans, guarantees and other means to meet working capital requirements.

The developments in business operations / performance of major subsidiaries /JV / Associates consolidated with OMIL are as below:

OM METALS CONSORTIUM PRIVATE LIMITED – This wholly owned Subsidiary Company is developing a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur and has a sellable built-up area of 6.45 lakh sqft with expected realization of `INR 10000-12000/ sqft. OMIL has invested INR 1.6 bn for land and development cost is expected to be Rs 4 bn. The company expects to generate Rs 6.0 bn of Revenue from this project over next 2-3 years, which translates into pretax profits of Rs1.3bn appx. After completion of structure of building, last mile construction, value addition, interior and finishing work is going on in full swing as per policies/bye laws and within legal framework.

OM METALS REAL ESTATE PRIVATE LIMITED– This wholly owned Subsidiary Company is holding stakes in different SPV's and different subsidiaries for different projects in different locations. Majority of the inventory held by the SPV's has been sold and SPV have refunded back the sum advanced by Om Metals Real Estate Pvt. Ltd. and consequently Om Metals Real Estate Pvt. Ltd. refunded the entire sum advanced by Om Metals Infracore Limited.

CHAHAL INFRASTRUCTURES LIMITED - The Company has substantial stake totaling to 94.46%, this Company has earmarked for the development of sea port in Pondicherry. After the non clearance of the project we have moved for arbitration proceedings there our as well as of Govt. of Pondicherry claims remain unconsidered.

WORSHIP INFRAPROJECTS PRIVATE LIMITED (earlier known as OM METALS SPML INFRAPROJECTS PVT LTD) – This wholly owned Subsidiary Company. The Company had completed a 457 Cr Kalisindh Dam project in this SPV earned qualification of dam construction. This company was made wholly owned subsidiary of Om metals in last year and this company in JV with Om metals has secured a work contract of Isarda dam in Rajasthan worth Rs 609 cr.

SANMATI INFRADEVELOPERS PRIVATE LIMITED – This SPV wherein we own 25% stake along with other stakeholders SPML Infra (25%) and Urban Infrastructure Trustees Ltd (UITL) (50%) which is

a holding company of Pondicherry SEZ Co. Ltd (PSEZCL). PSEZCL was formed to execute a multi product SEZ in Pondicherry where 840 acre land has been acquired and balance 26 acre is pending. After the non clearance of this project we have been negotiating with UITL to unlock value of financial and real estate assets.

BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED— This SPV where Om Metals Infraprojects Limited has 49% stake has done the development of the 212 km road project in Jaipur-Bhilwara Stretch on BOT basis and COD achieved in December, 2014. Om Metals has executed 100% of EPC work for a total project cost of Rs. 410 Cr. After the COD of the project all 4 toll plazas are operational and generating revenue. Private vehicles were made toll free wef 1.4.2018 by state govt and we have terminated the concession agreement for breach of contract by Government and submitted our claims of Rs 578 cr. The arbitration proceedings are going on arbitrator issued an interim award in favour of Company to get bank debt paid off by PWD .

GURHA THERMAL POWER COMPANY LIMITED— This company as a 50% JV of Om Metals has a lignite based thermal project in Rajasthan. Due to abnormal delay at the end of Government, we have intimated our stand of terminating the project from our side. Our compensation and claim is pending for decision in Tribunal.

Gujrat Warehousing Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

PARTNERSHIPS /JV's:

OM METALS CONSORTIUM (Partnership firm) – This prestigious partnership firm for development of SRA project in Bandra Reclamation facing Bandra- Worli Sea Link has completed the construction of the temporary transit camp.

A redevelopment project of MAHADA in partnership under Om Metals Consortium (OMC) where OMIL holds 17.5 % stake. Other developmental partners in the consortium are DB Realty Group, SPML Infra, Morya Housing, and Mahima developers. This multi-storied residential project is spread across 6 acres and entitled to FSI which translate into approx ~1.2 mn sqft (subjected to all Govt clearances). A premium of additional FSI available shall be paid by OMC.

OMC has done a JV with DB realty for this project where DB realty would be incurring 100% cost for the development and transfer 50% of salable area to OMC.

OM METALS –JSC JV – This JV has been executing Kameng HEP and the project is scheduled to complete by December 2020

OM RAY CONSTRUCTION JV – This SPV is executing EPC of one project in Karnataka.

SPML-OM METALS JV– This JV has been executing project for development of smart infrastructure(knowledge city) in Vikram Udyogpuri at Ujjain. The progress of the contract is very smooth and we are expecting it to complete by June 2020.

West Bengal Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. We have got approval from FCI to dilute our majority stake in this company. The other JV partner is fully looking into this project.

Uttar Pradesh Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. We have got approval from FCI to dilute our majority stake in this Company. The other JV partner is fully looking into this project.

Bihar Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

Om WIPL JV, Isarda: This JV has been executing project for the Construction of Isarda Dam across Banas River in Tonk District.

Subsidiaries/Associates of Om Metals Real Estates Private Limited (Wholly owned subsidiary of the Company):

OM METALS INFOTECH PRIVATE LIMITED – This Company has industrial land in Jaipur and the long drawn legal hurdle has been sorted out by out of court settlement. The subdivision of land has been obtained from RIICO and some plots has been sold.

OM METALS DEVELOPRS PRIVATE LIMITED – OMDPL entered into a JV with Mahindra Life space for a residential project in Hyderabad. Mahindra owns 80% of the built-up area rights in the 10-acre premium residential project called 'Ashvita', and OMDPL holds the rights to the remaining area. The 20% share of built-up area under OMIL is 80000 sqft and realization is `4500/sq.ft.(0.36 Bn INR). The construction is complete, the project is fully delivered and sale of units are progressing very satisfactorily and very few units are pending for final registration.

The Board of Directors of the Company has adopted the policy for the material subsidiaries, which is available on the website of the company at the following link:

<http://www.ommetals.com/files/material-subsidaries.pdf>

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Companies Act, 2013(hereinafter referred to as “the Act”), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2019-20, together with the Auditors’ Report form part of this Annual Report.

Companies which became / ceased to be Company’s Subsidiaries, Joint Ventures or Associate Companies:

- Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2019-20:
 1. **Gujrat Warehousing Private Limited** became Subsidiary of the Company
 2. **VKMCPL-OMIL (PENCH-II) JV**
 3. **OMIL-JWIL-VKMCPL (JV)**

- Companies which has ceased to be the Subsidiaries/Step Subsidiary, Joint Ventures or Associate Companies during the financial year 2019-20:
 1. **SIDH LOGISTICS** ceased to be the Associate of the Company by way of Disinvestment in the shares of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, BETWEEN BALANCE SHEET DATE AND DATE OF DIRECTORS' REPORT

There were no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company, other than those disclosed in this report.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules'), all unpaid or dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF authority. During the Year 2019-20, the Company has transferred Rs. 1,20,983.00 unclaimed and unpaid dividends to the IEPF Fund.

Further, 13,603 corresponding share in respect for which dividend was unclaimed for seven consecutive years or more were transferred to the demat account of the IEPF authority in the Financial Year 2019-20 pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules there under.

Shareholder can check Details of their Unpaid and unclaimed amount on the website of the IEPF Authority i.e. <http://www.iepf.gov.in/> and can also check updated details of their shares on website of the Company and Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on date of last Annual General Meeting on the website of the Company www.ommetals.com.

Further information related to IEPF and details of Nodal and deputy Nodal officer bare disclosed in Corporate Governance Report forming part of this Annual Report.

MEETINGS OF THE BOARD OF DIRECTORS

Five meetings of the Board of Directors were held during the year. For further details, please refer to the corporate governance report, which forms part of this report. The maximum interval between any two meetings did not exceed 120 days, in prescribed as per the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The constitution of Board of Directors and KMP of the Company during the year 2019-20 is as under:

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Dharam Prakash Kothari	Chairman	01/05/2017	01/05/2017	----
2.	Shri Sunil Kothari	Managing Director	12/08/2016	22/08/2014	----
3.	Shri Vikas Kothari	President & Director	28/03/2015	28/03/2015	----
4.	*Smt. Ranjana Jain	Independent Director	28/03/2015	28/03/2015	14/02/2020 (Resignation)
5.	Shri Gopi Raman Sharma	Independent Director	11/03/2016	11/03/2016	----
6.	**Shri Naresh Kumar Paliwal	Independent Director	20/04/2018	20/04/2018	03/06/2020 (Resignation)
7.	***Smt. Saloni Kala	Independent Director	14/02/2020	14/02/2020	----
8.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	01/04/2009	----
9.	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

*Mrs. Ranjana Jain has resigned from the post of directorship w.e.f. 14th February, 2020.

** Mr. Naresh Kumar Paliwal has resigned from the post of directorship w.e.f. 03rd June, 2020.

***Appointment of Mrs. Saloni Kala w.e.f. 14th February, 2020.

The Board on the recommendation of Nomination and Remuneration Committee appointed Mrs. Saloni Kala as the Independent Director of the Company which will further ratified by the Members of the Company in the ensuing Annual General Meeting held for the Financial Year 2019-20.

Mrs. Saloni Kala holds a Bachelors Degree in Commerce from University of Rajasthan, being young and dynamic, having a comprehensive approach towards the upliftment of Community. She is strongly willing to be a very active Social Worker and is having experience in the area of Corporate Social Responsibility and Corporate Governance. She has been serving the community through her Active participation in various Social Events especially uplifting the under privileged rural women. She is also a leader in Human Resource and Staffing solutions and also has knowledge of Accounts and data processing. She has held positions in different organizations and looked after HR and CSR activity.

In terms of Section 152 of the Companies Act, 2013 Mr. Dharam Prakash Kothari shall retire at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

DISCLOSURES FROM INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149 (6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

That Independent Directors has Complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013 and also on compliance of Code of Conduct for directors and senior management personnel.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

BOARD EVALUATION

In terms of the requirements of the Act and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc. The objective of this evaluation process is constructive improvement in the effectiveness of Board, maximise its strengths and tackle weaknesses, if there are any.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed,

meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Independent Directors, in their separate meeting, reviewed and evaluate the performance of non-independent directors, Board as a whole, Managing Director and the Chairman, taking into account the views of executive directors and non-executive directors and criteria laid down by the Nomination and Remuneration Committee.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

To familiarize the Independent Directors with the strategy, operations and functions of our Company, the executive directors/ senior managerial employees make presentation to the Independent Directors about the company's strategy, operations etc. Independent Directors are also visiting factories and branch offices to familiarize themselves with the operations of the company and to offer their specialized knowledge for improvement of the performance of the company. Further, at the time of appointment of an Independent director, the company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities as a director. The format of the letter of appointment is available at our website www.ommetals.com

The Policy of the familiarization programme of Independent Directors is put up on the website of the Company at the link: <http://www.ommetals.com/#/financial-news>

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of following Non-executive Directors as under:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
Mr. Naresh Kumar Paliwal*	Member	Non Executive Independent Director
Mrs. Saloni Kala**	Member	Non Executive Independent Director

*Mr. Naresh Kumar Paliwal has resigned from the post of directorship w.e.f. 03rd June, 2020 and ceased to be the member of the Nomination and Remuneration Committee from the same date.

**Mrs. Saloni Kala was appointed as Independent Director of the Company w.e.f. 14th February, 2020 and she was also appointed as the member of the Nomination And Remuneration Committee from the same date.

Details of the Nomination & Remuneration Committee, terms of reference of this Committee are given in the Corporate Governance section of the annual report which forms part of the Director's Report.

The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: <http://www.ommetals.com/#/policies>

Criteria for determining qualifications, positive attributes and independence of a Director

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- Qualifications – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.
- Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

The Managing Director of the Company has not received any remuneration or commission from any of the subsidiary companies.

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees. The Non Executive Directors are paid sitting fees for each meeting of the Board and its committees.

The policy under sub section (3) of section 178 of the Companies Act, 2013, adopted by board is appended as Annexure IV to the Directors' Report.

The Remuneration to Executive Directors and KMP are in affirmation of the Nomination and Remuneration Policy.

The information required under Section 197 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of Directors/employees of the Company is set out in the Annexure IVB to this report

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the Audit Committee is comprised of the following directors:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
Mr. Naresh Kumar Paliwal*	Member	Non Executive Independent Director
Mr. Sunil Kothari	Member	Executive Director
Mrs. Ranjana Jain**	Member	Non Executive Independent Director
Mrs. Saloni Kala***	Member	Non Executive Independent Director

*Mr. Naresh Kumar Paliwal has resigned from the post of directorship w.e.f. 03rd June, 2020 and ceased to be the member of the Audit Committee from the same date.

** Mrs. Ranjana Jain was appointed as the member of the Audit Committee w.e.f. 1st January 2020 and she resigned from the post of directorship w.e.f. 14th February, 2020 and ceased to be the member of the Audit Committee from the same date.

***Mrs. Saloni Kala was appointed as Independent Director of the Company w.e.f. 14th February, 2020 and she was also appointed as the member of the Audit Committee from the same date.

All members of the Audit Committee are financially literate and have experience in financial management. All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

The Company Secretary of the Company acts as the Secretary to the Audit Committee.

Details of the Audit committee, terms of reference of the audit committee and of the company are given in the Corporate Governance section of the annual report which forms part of the Director's Report.

AUDITORS

Statutory Auditors

At the AGM held in the year 2017, M/S Mahipal Jain & Co., Chartered Accountants (Registration No.007284C) as statutory auditors of the Company for a term of 5 years from the financial year 2017-18. The Companies Amendment Act, 2017 has waive-off the requirement of annual ratification. The Company has received letter from them to the effect that their continuation is within the prescribed limits confirming that they are not disqualified for such appointment pursuant to the Companies Act, 2013 and applicable statutory provisions.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

The Auditors' Report for the Financial Year ended 31st March, 2020 on the Financial Statements of the Company is a part of this Annual Report.

Independent Auditors' Report

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2020 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

Auditors Remark - 1

In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 488.45 Lacs in a subsidiary (Chahel Infrastructure Limited) ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2020. The recoverability of the said investment is in doubtful in our opinion.

Board's Reply-

Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in the Company has incurred losses during their past years but the Board of directors are in view that the said subsidiary Company may receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the Directors believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

Auditors Remark - 2

In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal

Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.

Board's Reply-

Such amount will be recovered once the claim filed by joint ventures get settled.

Auditors Remark - 3

Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st March, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.

Board's Reply-

Such amount is transferred as per discussion with SPML Infrass Limited. Written confirmation is awaited.

Auditors Remark - 4

Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.

Board's Reply-

Company made the provisions of Gratuity in current year also. There is high turnover of employees. So company does not make provisions of Gratuity of all eligible employees. Company had past experience that employee turnover is too high. Gratuity will be payable on actual basis if employees meet the provisions of Gratuity Act, 1972.

Auditors Remark - 5

Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs: Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.

Board's Reply-

Amount due to borrower is not payable any more. Company has filed a legal notice against such borrower. So company has written off that loan account.

Auditors Remark - 6

Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.

Board's Reply-

Such Balance sheets cannot get audited due to pandemic Covid-19. We will get them audited after situation of pandemic gets better.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Brij Kishore Sharma, Partner, M/s B K Sharma & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2020 is enclosed as Annexure V to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report. The unlisted Material Subsidiary M/s Om Metals Consortium Private Limited have also undergone Secretarial Audit by a practicing Company Secretary and there are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

Secretarial Compliance Report

In accordance with Regulation 24(A) of the Listing Regulations, the Company has engaged the services of Mr. Brij Kishore Sharma (CP No. 12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification and the same has been annexed as **Annexure – VIII** to the Board's Report forming part of this Annual Report.

Cost Auditor

The Company is required to maintain cost records for certain products as specified by the Central Government under sub-section (1) of Section 148 of the Act, and accordingly such accounts and records are made and maintained in the prescribed manner.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. M. Goyal & Co., Cost Accountants as the Cost Auditors for the Company for the financial year ending March 31, 2021 and the Company has received Consent from M/s. M. Goyal & Co., Cost Accountants to act as Cost Auditor for Conducting Audit of the Cost Records for the Financial Year 2020-21 along with a certificate confirming their Independence and Arm's Length Relationship.

The due date for filing the Cost Audit Report of the Company is within 180 days from the end of the accounting year.

In accordance with the requirement pursuant to Section 148 of the Act, your Company carries out an annual audit of cost accounts. The Cost Audit Report and the Compliance Report of your Company for FY18, was filed with the Ministry of Corporate Affairs through Extensive Business Reporting Language (XBRL) by M/s M. Goyal & Co., Cost Accountants.

A proposal for ratification of remuneration of the Cost Auditor for financial year 2020-21 is to be placed before the shareholders at the ensuing 48th Annual General Meeting.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure I** to this Report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

As per Section 177(9) and (10) of the Companies Act, 2013, and as per regulation 22 of the Listing Regulations, the Company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the Chairperson of the Audit Committee and provide for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The said policy has been also put up on the website of the Company at the following link:

<http://www.ommetals.com/#/policies>

RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The areas of risk include- Liquidity risk, Interest rate risk, Credit risk, Commodity price risk, foreign currency fluctuation risk, Market risk, Salary risk, Interest risk, Investment risk, Health, Safety And Environment Risks, Political, Legal And Regulatory Risks, fraud and cyber security and Other Operational Risks etc. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a “risk” culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, access and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company’s human, physical and

financial assets.

Fundamentals of our risk management system

The company has in place a code of conduct and high safety standards in plant operation to protect its employees and the environment. The company has instituted control bodies which verify important business decisions. Organizational measures are undertaken to prevent the infringement of guidelines and laws.

Goals of risk management

At OMIL, the risks are detected at their earliest possible and necessary measures are taken to avoid economic and environmental damage. The company lays due emphasis on avoidance of risks that threaten the company's continued existence.

Organizational responsibilities and tools

Regular risk analyses at the corporate level are conducted by OMIL's management and by various departmental heads.

Specific risks pertaining to operating divisions and units are continually registered, evaluated and monitored centrally. The Board of Directors regularly receives reports on the risk situation of the company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans & guarantees given, investments made and securities provided have been disclosed in the financial statements forming part of this Annual Report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and approval of the Audit Committee, Board of Directors & Shareholders was obtained wherever required.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as Annexure VII to this Annual Report.

There are no person(s) or entities forming part of the Promoter(s)/Promoter(s) Group which individually hold 10% or more shareholding in the Company.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the half year ended 30 September, 2019 and March 31, 2020.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.ommetals.com/#/policies>

The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Standalone Financial Statements of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year and Annual Report on CSR Activities are set out in Annexure III of this Report. The Policy is available on the website of the Company on the following link:

<http://www.ommetals.com/#/policies>

The Composition of the Corporate Social Responsibility Committee are given below:

Name of Director	Status
Mr. Gopi Raman Sharma	Chairman
Mr. Vikas Kothari	Member
Mr. Sunil Kothari	Member

Company Secretary of the Company shall act as the Secretary to the Corporate Social Responsibility Committee.

Further details regarding Corporate Social Responsibility Committee is are given in the Corporate Governance section of the annual report which forms part of the Director's Report.

EXTRACTS OF ANNUAL RETURN

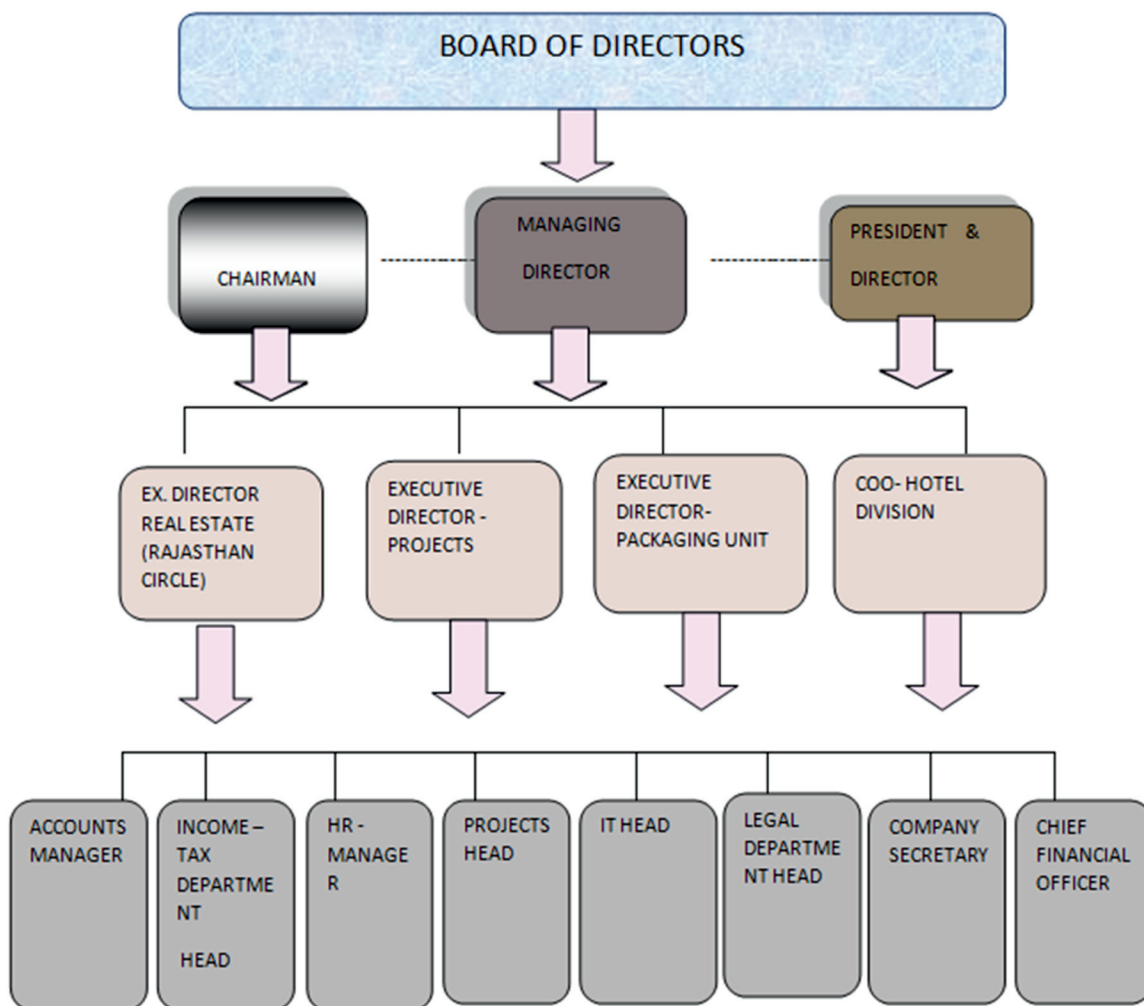
The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: VI) and is also available on the Website of the Company <http://www.ommetals.com/#/investor-info>

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197 of the Act read with rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 are given in ANNEXURE VIII forming part of this report.

The Company does not have scheme or provision of money for the purchase of its own shares by employees/directors or by trustees for the benefit of employees/directors.

List of top ten employees in terms of remuneration drawn is also given in ANNEXURE IV B

ORGANIZATIONAL CHART

SECRETARIAL STANDARDS

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India with respect to general and Board meetings.

POWER OF ATTORNEY HOLDERS

For the implementation and effective execution of the Projects and various Laws as applicable to the Company, the Board of Directors entrusted the following HOD's with responsibility via Power of Attorney granted to them and these are directly responsible for compliances:

S.No.	Name Of HOD/ Authorized Person	Division/ Department/ Project	Date of Authorization
1.	Deepak Jain	Human Resources	14/11/2016
2.	Kuntilal Jain	Income Tax	14/11/2016
3.	Sunil Kumar Jain	Banking (debt raising only)	14/11/2016
4.	Jayant Gupta	Sales Tax/ VAT/GST	14/11/2016
5.	D.S. Rawat- Sr manager Finance and audit	TDS, Service Tax, Accounts& Audit	14/11/2016
6.	V.K. Gupta – GM Finance	Goods and Service Tax/ EPCG /Custom duty/Forex	14/11/2016
7.	Ajay Raina	Kameng Project	14/11/2016
8.	Dinesh Kumar	Ujjain Project	14/11/2016
9.	Munish sood	Gujarat Project	14/11/2016
10.	Deepak jain	Amravati project	
11.	Robin Krishna	Hotel Om Tower	May 2020
12.	Farooq Ahmed	Rampur (UP) Project	14/11/2016
13.	Padam Jain	Om Realty Division	14/11/2016
14.	J B Sarkar	Vyasi Project	14/11/2016
15.	Sanjay Dutta	Om Pack Division	May 2020
16.	Basistha rai	Ghana	24/10/2017
17.	Rahul Tripathi	Rwanda	24/11/2017
18.	K C jain	Isarda	01/01/2019
19.	D sarvanand	Kunda	

PERSONNEL

The Labour Management relation has been cordial during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2020 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2020 in this regard.

- (a) Number of complaints pending at the beginning of the year: NIL
- (b) Number of complaints received during the year: NIL
- (c) Number of complaints disposed off during the year: NIL
- (d) Number of cases pending at the end of the year: NIL

HEALTH, SAFETY AND ENVIRONMENT

The safety excellence journey is a continuing process of the Company. The safety of the people working for and on behalf of your Company, visitors to the premises of the Company and the communities we operate in, is an integral part of business. We have taken several conscious efforts to inculcate a safer environment within place of work. There is a strong focus on safety with adequate thrust on employees' safety.

The Company has been achieving continuous improvement in safety performance through a combination of systems and processes as well as co-operation and support of all employees.

LISTING

The Equity Shares of the Company continue to remain listed with the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). The listing fees of the exchanges have been paid.

CREDIT RATING

During the year under review, CARE has downgraded your Company's credit ratings as below:

FACILITY	RATING	RATING ACTION
Long term Bank Facilities	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Revised from CARE BBB; Negative (Triple B; Outlook: Negative)
Long term/Short term Bank Facilities	CARE BBB-; Stable/ CARE A3 (Triple B Minus; Outlook: Stable/ A Three)	Revised from CARE BBB; Negative/CARE A3+ (Triple B; Outlook; Negative/ A Three Plus)

The reasons provided by the Credit rating agency downward revision in ratings is the deterioration in the financial performance of the company in FY19 and H1FY20, continued support extended to its group companies in real estate sector which are yet to give returns and elongation in working capital cycle also reflected from increased working capital utilization. The ratings are also constrained on account of project execution risk associated with the hydro power and real estate projects.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of provisions of Regulation 34(2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015, the Management Discussion and Analysis is presented in a separate section forming part of the Annual Report.

It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses viz., decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the financial year 2019-20.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has Internal Financial Controls which are adequate and were operating effectively. The controls are adequate for ensuring the orderly and efficient Conduct of the Business, including adherence to the Company's policies, the safeguarding of assets, the prevention and detection of Fraud and errors, the accuracy and completeness of accounting Records and timely preparation of reliable financial information.

The Audit Committee regularly reviews the adequacy and effectiveness of the internal controls and internal audit function.

BUSINESS RESPONSIBILITY REPORT

Regulation 34(2) of the Listing Regulations provides that the Annual Report of the Top 500 listed entities based on market capitalization (calculated as on March 31 of every financial year), shall include a Business Responsibility Report ("BRR"). Since your Company, does not feature in the Top 500 listed entities as per market capitalization as on March 31, 2020, the Business Responsibility Report for the financial year 2019-2020 does not form a part of the Annual Report.

CORPORATE GOVERNANCE

The Company has been following principles of Good Corporate Governance Practices over the years. Your Company has complied with the Corporate Governance Code as stipulated under the Listing Regulations. In Compliance with Regulation 34 of the Listing Regulations a separate section on Corporate Governance along with certificate from BK Sharma and Associates, Practicing Company Secretaries confirming compliance forms part of the Annual Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators /courts/tribunals which would impact the going concern status of the Company and its future operations.

DEPOSITS

During the Year under review, your company has not accepted any Deposits within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rule, 2014 and, as such, no amount of principle or interest was outstanding as of the Balance Sheet date.

ACKNOWLEDGEMENTS

Your Directors deeply appreciate the valuable co-operation and continued support extended by the Company's Bankers, Financial Institutions, Government agencies, Collaborators, Stockiest, Dealers, Business Associates, and also the contribution of all employees to the Company.

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)

DIN: 00035298

Sunil Kothari
(Mg. Director)

DIN: 00220940

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE I****PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014:

A). Conservation of energy:**a) Steps taken or impact on conservation on energy:**

Om Metals is committed to energy conservation and is continuously looking for energy efficient. Energy conservation is through well planned actions such as quality preventive maintenance, machinery upgradation, modernization and introduction of sophisticated control system. The installation of efficient transformers and stabilizers to reduce the electric fluctuation and consumption

B) Steps taken by the company for utilising alternate sources of energy:

The Company is always looking forward to explore renewable energy production. The Company has Wind power plant in Rajasthan, 350 Kw for captive consumption in Hotel Om Tower, a unit of the Company.

C) Capital Investment on Energy conservation equipments: NIL**B). Technology Absorption:**

- (i) The efforts made towards Technology Absorption : Nil
- (ii) The benefits derived like improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL
- (iv) The Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earning and Outgo:

(Rs. in Lacs)

	31.03.2020	31.03.2019
I. Earning by ways of :		
a) Exports	6754.49	2349.85
b) Service	0.00	0.00
II. Outgo by way of		
a) CIF value of import	976.85	1157.56
b) Travelling & Other Expenses	4570.57	2669.37
c) Capital Goods	0.00	0.00

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE II

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary companies.

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013

PART “A”: SUBSIDIARIES

(Amt. In INR)(In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	Om Metal Real Estate Private Limited	Worship Infraprojects Private Limited	Gujarat Warehousing Private Limited
Share Capital	235.29	1.00	1.00	1.92
Reserves & Surplus	4740.02	1375.18	329.68	707.14
Total Assets	43268.49	1406.58	2131.60	1271.95
Total Liabilities	38293.21	30.40	1800.92	562.89
Investment	0.00	1162.61	0.00	0.00
Turnover/Total Income	1.23	1.87	116.67	0.00
Profit Before Taxation	-193.74	1.01	-69.43	-2.37
Share of Profit/loss of Joint Venture & Associates	0.00	-9.45	0.00	0.00
Provision For Taxation	0.00	0.00	0.26	0.00
Deferred Tax	2.48	-13.05	0.00	0.00
Profit After Taxation	-196.22	14.06	-69.43	2.37
Proposed Dividend	0.00	0.00	0.00	-
% Of Shareholding	100%	100%	100%	74%

- Financial Statements of the Chahel Infrastructures Limited for the financial year 2019-20 are not available.

OM METALS INFRAPROJECTS LIMITED

PART “B”: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

(In Lacs.)

Sr. No.	Name of Associates/ Joint Ven- tures		Shares of Associate/Joint Ventures held				Profit/Loss for the year			
			by the company on the year end							
		Latest audited Balance sheet Date	*No. of shares	Amount of Invest-ment in Associ-ates/ Joint Venture	Extend of Holding %	Networth attributable to share-holding as per latest audited Balance sheet	Consid-ered in consoli-dation (in crore)	Not consid-ered in consoli-dation	Description of how there is significant influences	Reason why the associ-ate/ Joint venture is not consoli-dated
1	Bhilwara Jaipur Toll Road P. Ltd	31-03.2020	3382208.00	3544.89	49.00%	4327.51	2.05	2.13	Joint Ven- ture	
2	Sanmati infra Develop-ers Private Limited	31-03.2019	50000.00	-178.00	25.00%				because more than 25% hold- ing	Balance Sheet not available
3	Bihar Logis-tics private Limited	31-03.2020	5000.00	-16.05	50.00%	-16.71	-1.02	-1.02	Joint Ven- ture	
4	Uttar Pradesh Logistics Pri-vate Limited		5000.00	0.69	50.00%				Joint Ven- ture	Balance Sheet not available
5	West Bengal Logistics Pri-vate Limited		5000.00	0.50	50.00%				Joint Ven- ture	Balance Sheet not available
6	Gurha Ther-mal Power Co. Limited	31-03.2020	25000.00	2.50	50.00%	2.50	0.00	0.00	Joint Ven- ture	
7	Om Metal Develop-ers Private Limited	31-03.2020	4063.00	1139.63	40.63%	1254.88	3.29	4.81	Joint Ven- ture	
8	Om Metal Infotech Pri-vate Limited	31-03.2020	5000.00	-2.66	50.00%	136.26	2.71	2.71	Joint Ven- ture	

*No. of shares are not in lacs.

Note (a): by virtue of Joint Control

Note (b): There is significant influence due to more than 25 % of Shareholding.

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE III

ANNUAL REPORT ON CSR ACTIVITIES

- **A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the Web Link to the CSR Policy and projects or programs**

The Web link to CSR Policy is: <http://www.ommetals.com/files/corporate-social-responsibility.pdf>

CSR policy of the Company is aimed at demonstrating care for the community through its focus on education & skill development, health & wellness and environmental sustainability. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. The CSR projects carried out in FY 2019-20 is promoting education and a variety of Scholarship programs.

Details of the CSR policy and projects or programmes undertaken by the Company are available on the website of the Company.

- **The composition of the CSR committee:**

The Company has a CSR committee of directors comprising of Mr. Gopi Raman Sharma, Chairman of the Committee, Mr. Vikas Kothari and Mr. Sunil Kothari as the members of the Committee.

- Average net profit of the company for last three financial years for the purpose of computation of CSR: Rs. 21.31Crore
- **Prescribed CSR Expenditure (two per cent of Average Net Profit as above):** Rs.42.64 Lakhs
- **Details of CSR spent during the financial year:**
 - Total amount to be spent for the financial year: Rs.42.64 Lakhs
 - Total amount spent in the financial year: Rs. 78 Lakhs (including Rs. 35 Lakhs of the Financial year 2018-19)
 - Amount unspent: NIL
 - Manner in which the amount spent during the financial year: Attached
- In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reason for not spending the amount in its Board report: N.A.
- **The details of Expenses on CSR Projects /Activities are as under:**

S. No	CSR project or Activity Identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project or Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Over-heads	Cumulative Expenditure upto the reporting period i.e. FY 2019-20	Amount Spent Direct or through Implementing Agency
A.	Om Kothari Foundation	Schedule VII (ii) under "promoting education including special education"	Kota, Rajasthan	7800000	7800000	7800000	through trust Om Kothari Foundation
	Total CSR Spend			7800000	7800000	7800000	

The Responsibility Statement of the Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company is reproduced below:

"The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company."

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Gopi Raman Sharma
(Chairman, CSR Committee)
DIN: 07465442

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE IV

NOMINATION & REMUNERATION POLICY**1. PREFACE :**

1. Section 178 (2) & (3) of the Companies Act, 2013 and Part A of Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that
 “The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”
 “The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration in whatever form for the directors, key managerial personnel, Senior Management and other employees”.
2. Therefore, to ensure compliance with the aforesaid Act and Regulations, the Nomination and Remuneration Committee (“the Committee”) of the Board of Directors of Om Metals Infraprojects Limited (“the Company”), has formulated a Nomination & Remuneration policy (“the Policy”).
3. This Policy shall replace the previous Remuneration Policy recommended by the Nomination & Remuneration Committee to the Board of Directors.

2. DEFINITIONS:

In this Policy, unless the context otherwise requires:-

- I. **“Company”** means Om Metals Infraprojects Limited.
- II. **“Act”** means Companies Act, 2013.
- III. **“Regulations”** means Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- IV. **“Board”** means Board of Directors of the Company.
- V. **“Directors”** means Directors of the Company.
- VI. **“Committee”** means Nomination Compensation and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act.
- VII. **“Independent Director”** means a Director referred to in Section 159 (6) of the Companies Act, 2013 and rules.
- VIII. **“Key Managerial Personnel”** means
 - i. The Chief Executive Officer or the Managing Director; or Manager;
 - ii. The Company Secretary.
 - iii. The Whole- time director;
 - iv. The Chief Financial Officer;

- v. *such other officer, not more than one level below the directors who is in whole time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed

IX. *("Senior Management" would include all members of management one level below the CEO / MD

/ Whole Time Director / Manager (including CEO / Manager, in case CEO / Manager is not part of the Board) and should specifically include the Company Secretary and the Chief Financial Officer (CFO).)

Words and expressions used in this Policy but not defined shall have the meaning as given in the Companies Act, 2013 read with Rules made there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

3. POLICY OBJECTIVES & PURPOSE:

- The objective and purpose of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non- Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees.
- The Policy is designed to attract, motivate and retain manpower in a competitive market. The policy reflects the Company's objectives for good corporate governance as well as sustained long- term value creation for shareholders.
- To review the performance of Directors including Independent Director.
- To assist in succession planning of its CEO / Managing Director.

4. APPLICABILITY:

- The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.
- This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

Qualifications and Criteria:

- a) The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole

and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

- b) In evaluating the suitability of individual Board members, the Committee may take into account factors, like General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background, standing in the profession; Personal and professional ethics, Integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- c) The proposed appointee shall also fulfil the basic requirements of the Companies Act, 2013 and Rules made there under to become Director or KMP or Senior Management.
- d) The person shall abide the Code of Conduct established by the Company for Directors and Senior Management Personnel.

Criteria of Independence:

- a) The Committee shall assess the independence of Directors at the time of appointment / re-appointment. Every Independent director shall, at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, submit a declaration that he meets the criteria of independence as provided in clause (b) of sub regulation (1) of Regulation 16 and as per Section 149(6) of the Companies Act, 2013 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence.
- b) The board of Directors of the listed entity shall take on record the declaration and confirmation submitted by the Independent Director under Sub regulation (8) after undertaking due assessment of the veracity of the same.
- c) The Independent Directors shall also abide the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013 and At the time of appointment of Independent Director, it should be ensured that number of Boards on which such person serves is restricted to seven listed companies as an Independent Director; and in case such person is serving as a Whole-time Director in any listed company the number of boards on which such person serves as Independent Director is restricted to three listed companies.
- d) No person shall be appointed or continue as an alternate director for an independent director of a listed entity.

Other directorships / committee memberships:

A person shall not be a director (including any alternate directorships) in more than eight listed entities with effect from April 1, 2019 and in not more than seven listed entities with effect from April 1, 2020:

Provided that a person shall not serve as an independent director in more than seven listed entities.

Notwithstanding the above, any person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.

For the purpose of this sub-regulation, the count for the number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange.

A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows:

- (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded;
- (b) for the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.

6. REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

A. OBJECTIVE

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.

B. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board, policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

C. MEMBERSHIP:

- a) The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Act, and applicable statutory requirements.
- c) *(Either two (2) or one third (1/3rd) of the Directors of the Committee, whichever is greater, including at least one Independent director in attendance shall constitute a quorum for the Committee meeting)
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board. (*Effective from April 1, 2019.)

D. CHAIRMAN

- a) Chairperson of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as the Chairperson.
- d) Chairperson of the Committee shall be present at the Annual General Meeting or may authorize any other member of the Committee to answer the shareholders' queries.

E. FREQUENCY OF MEETINGS

The meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Act, and Rules made there under and as per the applicable laws, if any, for the time being which shall not be less than one meeting in a year. (*The Committee shall meet at least once in a year.)

Non-executive Director(s) will be paid sitting fees for attending each meeting of the Committee of an amount as is being paid in respect of other committee meetings of the Board.

Proceedings of all meetings must be minuted and signed by the Chairperson of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

F. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

The Company shall appoint or continue the employment of any person as Managing Director/Whole- time Director/Manager/Director as per requirements of the Companies Act, 2013 and Rules made there under.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly) as per the criteria laid down.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to **the provisions and compliance of the said Act, rules and regulations.**

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

G. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.
4. The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-
 - (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
 - (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

5. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013.

Remuneration to Non-Executive / Independent Director:**Remuneration / Commission:**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Limit of Remuneration /Commission:

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Options:

An Independent Director shall not be entitled to any stock option of the Company.

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE IV B

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014

A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2019-20 (Rs. In Lacs)	Remuneration in F.Y. 2018-19 (Rs. In Lacs)	% increase / decrease in remuneration	Ratio to Median remuneration
Mr. D.P. Kothari	88.75	86.94	2.08	36.97
Mr. Sunil Kothari	88.48	86.30	2.53	36.86
Mr. Vikas Kothari	48.06	48.21	(0.31)	20.03

B. Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2019-20 (Rs. In Lacs)	Remuneration in FY 2018-19 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	7.15	12.72	(43.79)	2.98
Mrs. Reena Jain	6.06	6.06	0	2.52

- C) There was decrease of 8.75% in Median Remuneration of employees in Financial Year 2019-20 as compared to financial year 2018-19.
- D) Number of permanent employees on the rolls of Company was 226 employees as on 31.03.2020.
- E) Average Salary decrease of non-managerial employees was 7.18% per employee and that of managerial employees 1.73% in financial year 2018-19. The average % increase in remuneration is in line with normal pay revision. There are not any exceptional circumstances for increase in the managerial remuneration
- F) Remuneration paid during the year ended 31st March, 2020 is as per the Remuneration Policy of the Company.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee who is drawing remuneration in excess of the limits set out in the said rules.

Details of Top Ten Employees

The HODs of the Company work under the direct supervision of directors of the Company and has been assigned responsibilities. The details of the top ten employees (excluding Directors & KMP) are as under. Personnel in sl no. 1 to 4 as being family members of directors and as recognized as promoters in the company hold a key position in the Company.

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
1	Vishal Kothari	Ex. Director (Real Estate- Rajasthan Circle)	1.04.2008	250000	Permanent	B.Com, 9 Years	41	OM Metals Infraprojects Limited	Yes S/o Mr. dharam Prakash kothari and brother of Mr. vikas Kothari	1.87%
2	Bharat Kothari	Ex. Director-projects	1.10.2007	250000	Permanent	B.E,10 Years	37	OM Metals Infraprojects Limited	Yes Dharam Prakash Kothari and Sunil Kothari Brother's Son	2.20%
3	Bahubali Kothari	Ex. Director-projects	1.04.2008	250000	Permanent	BE , 9 Years	37	OM Metals Infraprojects Limited	Yes Dharam Prakash Kothari and Sunil Kothari's Brother's Son	2.30%
4	Siddharth Kothari	Ex. Director(Packaging Units)	1.04.2016	150000	Permanent	CFA, B.Sc , 1 Year	29	Jupiter Metal Private Limited	Yes S/o Mr. Sunil kothari	1.99%
5	Rahul Tripathi	Project Head- Rwanda	20-Nov-17	180000	Permanent	Btech, 27 years	54	Angilique International	No	--
6	Munish Sood	GM-Project	01.06.2018	200000	Permanent	B.Tech, Civil, 20+ Years	51	Rattan India Power Ltd.	No	
7	Gemini Kumar MV	Construction Manager Mech.	01-03-2019	150000	Permanent	BE (Mechanical)	52	Aecom Asia Company Ltd.	No	--
8	Narendra Prakash Pancholi	Concrete work Supervisor	15-08-2018	150000	Permanent	Diploma In Civil And Rural Engineering	60	Associate With Integers Pvt Ltd.	No	--
9	Ajay Tiwari	Site Manager	24-01-2019	125000	Permanent	M TECH, LLB	51	IVRCL Limited	No	--
10	Bashishtha Rai	Irrigation Engineer	02-01-2019	110000	Permanent	M TECH, LLB	70	ENERGY INFRA TECH	No	--

None of the Employees was in receipt of remuneration in the year 2019-20 which, was in excess of that drawn by the managing director or whole-time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE V

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members

OM METALS INFRAPROJECTS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Om Metals Infraprojects Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Om Metals Infraprojects Limited** ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings; *[there was no FDI, ODI and ECBs during the period under review.]*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. *There was no issue of securities during the period under review.*

- (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. *Not applicable to the company during the period under review.*
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. *Not applicable to the company during the period under review.*
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. *Not applicable to the company during the period under review.*
- (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018; .
Not applicable to the company during the period under review.
- (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) As informed and certified by the management, there are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the following:

- (i)) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda,
- a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committees were carried with requisite majority.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as “Annexure A” and forms as an integral part of this report.

For B K Sharma and Associates
Company Secretaries

[BRIJ KISHORE SHARMA]
Proprietor M. No. : FCS - 6206
COP No.: 12636
UDIN: F006206B000402998

PLACE: Jaipur
DATE: 30th June, 2020

‘Annexure A’

**To,
The Members
OM METALS INFRAPROJECTS LIMITED**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For B K Sharma and Associates
Company Secretaries

[BRIJ KISHORE SHARMA]
Proprietor M. No. : FCS - 6206
COP No.: 12636
UDIN: F006206B000402998

PLACE: Jaipur
DATE: 30th June, 2020

ANNEXURE VI

FORM NO. MGT- 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
 Company (Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

	CIN	L27203RJ1971PLC003414
	Registration Date	22/12/1971
	Name of the Company	OM METALS INFRAPROJECTS LIMITED
	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY- LIMITED BY SHARES /INDIAN NON-GOVERNMENT COMPANY
	Address of the Registered office & contact details	2nd FLOOR, A-BLOCK, OM TOWER CHURCH ROAD, MI ROAD JAIPUR 302001 TEL: 0141-5160000, Email: cs@ommetals.com WEBSITE : www.ommetals.com
	Whether listed company	YES
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153, A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020 TEL:011-40450193 FAX: 011-30857562 E-MAIL :admin@skylinerta.com E-mail:skyline_fspl@rediffmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Engineering Division - Construction of dams etc. Other civil engineering projects n.e.c.	42903 42909	93.07

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Om Metals Consortium Pvt. Ltd. Ramakrishna Sadan, Ground Floor, 63, Pochkhanwala Road, Opp. Worli R.T.O., Worli, Mumbai, Maharashtra-400025	U70109MH2006PTC161970	Subsidiary	100	Section 2(87)
2	Om Metals Real Estate Pvt. Ltd. F-99(A) Road No-7, V.K.I Area, Sikar Road, Jaipur-302013	U45201RJ2007PTC024125	Subsidiary	100	Section 2(87)
3	Worship Infraprojects Private Limited (Formerly known as Om Metals Spml Infraprojects Private Limited) Om Tower, Church Road, M. I. Road, Jaipur-302001	U45201RJ2010PTC031760	Subsidiary	100	Section 2(87)
4	Chahel Infrastructures Limited (Formerly known as OM - SPML INFRASTRUCTURE LIMITED) Villa No. B-9, Yemalur Home Owner Association Epsilon Ventures, Yemalur Main Road, Bangalore Bangalore KA 560037	U45203KA2006PLC105775	Subsidiary	94.46%	Section 2(87)
5	Bhilwara Jaipur Toll Road Private Limited Om Tower, Church Road, M.I. Road, Jaipur 302001	U45203RJ2010PTC031427	Associate	49%	Section 2(6)
6	Gurha Thermal Power Company Limited J-28, Subhash Marg C-Scheme Jaipur Rajasthan 302001	U40109RJ2009SGC028694	Associate	50%	Section 2(6)
7	Sanmati Infradevelopers Private Limited Golden Enclave, Corporate Block, Tower B1 5th floor, HAL Old Airport Road Bengaluru KA 560017	U55103KA2006PTC040751	Associate	25%	Section 2(6)

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
8	West Bengal Logistics Private Limited C Block, 2nd Floor, 30 Jawaharlal Nehru Road, Kolkata-700016	U74999WB2017PTC219031	Associate	50%	Section 2(6)
9	Gujrat Warehousing Private Limited 71 Shaktikunj Complex, Bhabar Cross Road, Nr Astha Hospital, Radhanpur, Patan, Gujarat-385340	U74999GJ2017PTC095253	Subsidiary	74%	Section 2(6)
10	Bihar Logistics Private Limited "Bhawanand", Heritage Flat No. 207, 2nd Floor Mohalla-Lalbagh, Police Line Road, Tilkamanjhi Bhagalpur 812001	U74999BR2017PTC033426	Associate	50%	Section 2(6)
11	UP Logistics Private Limited 332A, Bhaghambhari Road Allahpur, Allahabad, Uttar Pradesh- 211006	U74999UP2017PTC089407	Associate	50%	Section 2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF	61882189	0	61882189	64.26	61882189	0	61882189	64.26	0
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
d) Bodies Corp.	1180886	0	1180886	1.23	1826477	0	1826477	1.90	+0.67
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	5323367	0	5323367	5.53	5323367	0	5323367	5.53	0

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total shareholding of Promoter (A)	68386442	0	68386442	71.01	69032033	0	69032033	71.68	+0.67
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	5261	0	5261	0.01	107	0	107	0.00	-0.01
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Alternate invest fund	829998	0	829998	0.86	829998	0	829998	0.86	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	835259	0	835259	0.87	830105	0	830105	0.86	-0.01
2. Non-Institutions									
a) Bodies Corp.	3982143	0	3982143	4.13	3078486	0	3078486	3.20	-0.93
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	15713426	46710	15760136	16.37	15344822	44760	15389582	15.98	-0.39

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4414472	0	4414472	4.59	5173064	0	5173064	5.37	+0.78
c) Others									
IEPF	19509	0	19509	0.02	33112	0	33112	0.03	+0.01
NBFC Registered with RBI	2099	0	2099	0.00	0	0	0	0.00	0.00
Non Resident Indians	1808048	0	1808048	1.88	1711644	0	1711644	1.78	-0.10
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	225035	0	225035	0.23	291289	0	291289	0.30	+0.07
Trusts	1	0	1	0	1	0	1	0	***
Foreign Bodies – D R	0	0	0	0	0	0	0	0	0
Hindu Undivided Family (HUF)	870665	0	870665	0.90	764493	0	764493	0.79	-0.11
Sub-total (B)(2):-	27035398	46710	27082108	28.12	26396911	44760	26441671	27.46	-0.66
Total Public Shareholding (B)=(B) (1)+ (B)(2)	27870657	46710	27917367	28.99	27227016	44760	27271776	28.32	-0.67
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	96257099	46710	96303809	100	96259049	44760	96303809	100	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vaibhav Kothari	8850	0.01	0	8850	0.01	0	0
2	Khushi Kothari	219200	0.23	0	219200	0.23	0	0
3	Vedika Kothari	219200	0.23	0	219200	0.23	0	0
4	Devansh Kothari	219200	0.23	0	219200	0.23	0	0
5	Jyoti Kothari	544900	0.57	0	544900	0.57	0	0
6	Surbhi Kothari	662400	0.69	0	662400	0.69	0	0
7	D P Kothari & Sons (HUF)	806850	0.84	0	806850	0.84	0	0
8	Vidushi Kothari	1023200	1.06	0	1023200	1.06	0	0
9	C Manju Kothari	1065500	1.11	0	1065500	1.11	0	0
10	C P Kothari HUF	1696500	1.76	0	1696500	1.76	0	0
11	Kuldeep Kothari & Sons	1722050	1.79	0	1722050	1.79	0	0
12	Vikas Kothari	1790437	1.86	0	1790437	1.86	0	0
13	Vishal Kothari	1801150	1.87	0	1801150	1.87	0	0
14	Siddharth Kothari	1918760	1.99	0	1918760	1.99	0	0
15	Bharat Kothari	2117340	2.20	0	2117340	2.20	0	0
16	D Manjula Kothari	2146200	2.23	0	2146200	2.23	0	0
17	Bahubali Kothari	2211200	2.30	0	2211200	2.30	0	0
18	Seema Kothari	2538250	2.64	0	2538250	2.64	0	0
19	Vivek Kothari	2885000	3.00	0	2885000	3.00	0	0
20	D P Kothari	4858346	5.04	0	4858346	5.04	0	0
21	Anita Kothari	5893345	6.12	0	5893345	6.12	0	0
22	C P Kothari	6975245	7.24	0	6975245	7.24	0	0
23	Sunil Kothari	7150886	7.43	0	7150886	7.43	0	0

24	T C Kothari and Sons Family Trust	11408180	11.85	0	11408180	11.85	0	0
25	Om Kothari Foundation	3083227	3.20	0	3083227	3.20	0	0
26	Lad Kothari Trust	2234800	2.32	0	2234800	2.32	0	0
27	Jupiter Metal Private Limited	1180886	1.23	0	1826477	1.90	0	+0.67%
28	Om Kothari Parivarik Trust	5340	0.01	0	5340	0.01	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jupiter Metal Private Limited				
	Opening Balance	1180886	1.23	1180886	1.23
	Transactions				
	Purchase- 20/03/2020	550406	0.57	1731292	1.79
	Purchase- 23/03/2020	10000	0.01	1741292	1.81
	Purchase-30/03/2020	70089	0.07	1811381	1.88
	Purchase-31/03/2020	15096	0.01	1826477	1.90
	Closing Balance				

Note: There is no change in the shareholding of remaining promoters during the year 2019-20.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
1	01/04/2019	Opening balance	UDGAM COMMERCIAL LIMITED	2198692	2.28	2198692	2.28
	08/09/2019	Purchase		54374		2253066	
	31/03/2020	Sale		-538000		1715066	
	31/03/2020	Closing Balance				1715066	1.78
2	01/04/2019	Opening balance	EQ India Fund	829998	0.86	829998	0.86

		Closing Balance		829998	0.86	829998	0.86
3	01/04/2019	Opening balance	EQUITY INTELLIGENCE INDIA PRIVATE LIMITED	393993	0.41	393993	0.41
	4/5/2019	Purchase		40000		433993	0.45
	4/12/2019	Purchase		66007		500000	0.52
	5/3/2019	Purchase		2825		502825	0.52
	5/10/2019	Purchase		5175		508000	0.53
	5/17/2019	Sale		-8000		500000	0.52
	5/24/2019	Purchase		6500		506500	0.53
	5/31/2019	Sale		-6500		500000	0.52
	7/19/2019	Purchase		5000		505000	0.52
	7/26/2019	Sale		-5000		500000	0.52
	8/2/2019	Purchase		2100		502100	0.52
	8/9/2019	Sale		-2100		500000	0.52
	8/16/2019	Purchase		4500		504500	0.52
	8/23/2019	Sale		-4500		500000	0.52
	11/15/2019	Purchase		22657		522657	0.54
	11/22/2019	Sale		-22657		500000	0.52
	12/6/2019	Sale		-5000		495000	0.51
	12/13/2019	Purchase		4000		499000	0.52
	12/20/2019	Sale		-4000		495000	0.51
	2/7/2020	Purchase		25000		520000	0.54
	2/14/2020	Sale		-25000		495000	0.51
	31/03/2020	Closing Balance		495000	0.51	495000	0.51
4	01/04/2019	Opening balance	SATISH GOKALCHAND SETHI	190036	0.20	190036	0.20
	7/19/2019	Purchase		4000		194036	0.20
	11/8/2019	Purchase		31638		225674	0.23
	11/15/2019	Purchase		10000		235674	0.24
	2/14/2020	Purchase		10808		246482	0.26
	2/21/2020	Purchase		20000		266482	0.28
	31/03/2020	Closing Balance				266482	0.28
5	01/04/2019	Opening Balance	NITIN KAPIL TANDON	276000	0.29	276000	0.29

	31/03/2020	Closing Balance				276000	0.29
6	01/04/2019	Opening balance	RAJEEV AJMERA	190854	0.20	190854	0.20
	10/25/2019	Purchase		5268		196122	0.20
	31/03/2020	Closing Balance				196122	0.20
7	01/04/2019	Opening balance	JEETESH JAIN	176075	0.18	176075	0.18
	8/9/2019	Purchase		1889		177964	0.18
	8/16/2019	Purchase		873		178837	0.19
	8/23/2019	Purchase		16		178853	0.19
	8/30/2019	Purchase		12		178865	0.19
	9/6/2019	Purchase		6		178871	0.19
	9/13/2019	Purchase		7777		186648	0.19
	9/20/2019	Purchase		1379		188027	0.20
	9/23/2019	Purchase		26		188053	0.20
	9/27/2019	Purchase		955		189008	0.20
	10/11/2019	Purchase		400		189408	0.20
	10/18/2019	Purchase		2095		191503	0.20
	10/25/2019	Purchase		2		191505	0.20
	11/1/2019	Purchase		335		191840	0.20
	11/8/2019	Purchase		300		192140	0.20
	11/29/2019	Purchase		1645		193785	0.20
	12/6/2019	Purchase		145		193930	0.20
	12/13/2019	Purchase		2154		196084	0.20
	12/20/2019	Purchase		38		196122	0.20
	1/10/2020	Purchase		36		196158	0.20
	1/17/2020	Purchase		7		196165	0.20
	3/31/2020	Purchase		6353		202518	0.21
	31/03/2020	Closing Balance		202518	0.21	202518	0.21
8	01/04/2019	Opening Balance	MOHANCHAND H	334601	0.35	334601	0.35
				5000		339601	0.35
				4000		343601	0.36
				2000		345601	0.36
				6000		351601	0.37

				6000		357601	0.37
				47399		405000	0.42
				26969		431969	0.45
				36660		468629	0.49
				10000		478629	0.50
				5000		483629	0.50
				1371		485000	0.50
				18000		503000	0.52
	31/03/2020	Closing Balance		503000	0.52	503000	0.52
9	01/04/2019	Opening Balance	MANICKYAM JYOTHI RANI	316467	0.33	316467	0.33
	5/24/2019	Sale		-9450		307017	0.32
	12/6/2019	Sale		-25310		281707	0.29
	3/13/2020	Sale		-20000		261707	0.27
	31/03/2020	Closing Balance		261707	0.27	261707	0.27
10	01/04/2019	Opening Balance	PARASHU RAM MUNDHARA	220000	0.23	220000	0.23
	5/31/2019	Sale		-7475		212525	0.22
	6/21/2019	Sale		-2000		210525	0.22
	8/9/2019	Purchase		4163		214688	0.22
	8/30/2019	Purchase		2496		217184	0.23
	10/18/2019	Purchase		6581		223765	0.23
	11/8/2019	Purchase		6006		229771	0.24
	11/15/2019	Sale		-725		229046	0.24
	3/27/2020	Purchase		5053		234099	0.24
	31/03/2020	Closing Balance		234099	0.24	234099	0.24
11	01/04/2019	Opening Balance	MADHUKAR SHETH	1752010	1.82	1752010	1.82
	31/03/2020	Closing Balance		1752010	1.82	1752010	1.82

E) Shareholding of Directors and Key Managerial Personnel:

S.NO.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sunil Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2019 upto March 31, 2020 Closing Balance	7150886 NIL	7.43	7150886 7150886	7.43 7.43
2.	Dharam Prakash Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2019 upto March 31, 2020 Closing Balance	4858346 NIL	5.04	4858346 4858346	5.04 5.04
3	Vikas Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2019 upto March 31, 2020 Closing Balance	1790437 NIL	1.86	1790437 1790437	1.86 1.86
4	Sunil Kumar Jain- KMP Opening Balance Transactions (Purchase/Sale) Closing Balance	4000 4000	Negligible Negligible	4000 4000	Negligible Negligible
5	Saloni Kala – Independent Director Opening Balance * Transactions (Purchase/Sale) from April 1, 2019 upto March 31, 2020 Closing Balance	573 573	Negligible	573 573	Negligible

The following Directors/Key Managerial Persons (KMP) did not hold any shares during the year 2019-20

- Ranjana Jain- Director
- Gopi Raman Sharma- Director
- Naresh Kumar Paliwal- Director
- Reena Jain- KMP

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4854.63	916.89		5771.52
ii) Interest due but not paid	0.00	55.40		55.40
iii) Interest accrued but not due	21.74	0.00		21.74
Total (i+ii+iii)	4876.37	972.29		5848.66
Change in Indebtedness during the financial year				
* Addition	882.38	252.25		1172.63
* Reduction	(3522.45)	(972.29)		(4494.74)
Net Change	(2640.07)	(720.04)		(3322.11)
Indebtedness at the end of the financial year				
i) Principal Amount	2226.75	252.25		2479.00
ii) Interest due but not paid	0.00	0.00		0.00
iii) Interest accrued but not due	9.55	0.00		9.55
Total (i+ii+iii)	2236.30	252.25		2488.55

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		D.P. Kothari	Sunil Kothari	Vikas Kothari	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84.00	84.00	48.00	216
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.75	4.48	0.06	9.29
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total (A)	88.75	88.48	48.06	225.29
	Ceiling as per the Act				194.70

B. Remuneration to other directors

(In Rs.)

SN.	Particulars of Remuneration	Name of Directors				Total Managerial Remuneration
		Smt. Ranjana Jain	Shri Gopi Raman Sharma	Shri Naresh Kumar Paliwal	Smt. Saloni Kala*	
1	Independent Directors					
	Fee for attending board/committee/other meetings	4000	26000	14000	2000	46000
	Commission	--	--	--		--
	Others, please specify	--	--	--		--
	Total (1)	4000	26000	14000	2000	46000
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	--	--	--		--
	Commission	--	--	--		--
	Others, please specify	--	--	--		--
	Total (2)	--	--	--		--
	Total (B)=(1+2)	4000	26000	14000	2000	46000
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)					19.47

*Appointed w.e.f 14th February, 2020

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTd

SN	Particulars of Remuneration	CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	606000	600000	1206000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	115000	115000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	606000	715000	1321000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE- VII

FORM NO. AOC-2- RELATED PARTY TRANSACTIONS

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Particulars	Remarks
(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/ arrangements/ transactions	NA
(c) Duration of the contracts / arrangements/transactions	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e) Justification for entering into such contracts or arrangements or transactions	NA
(f) date(s) of approval by the Board	NA
(g) Amount paid as advances, if any:	NA
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis

Particulars	Remarks	Remarks
(a) Name(s) of the related party and nature of relationship	M/s Bhilwara Jaipur Toll Road Private Limited	M/s Om Metals Consortium Private Limited
(b) Nature of contracts/ arrangements/ transactions	Loan and Advances Given	Corporate Guarantee Given Security Provided against Loan
(c) Duration of the contracts / arrangements/ transactions	Open	Open
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	----	-----
(e) date(s) of approval by the Board, if any:	30/05/2019	14/11/2019
(f) Amount paid as advances, if any:	25.09 Crores	55.00 Crores
(g) The reason for entering into Related party Transaction	The Company being the Joint Venturer has granted loan to M/s Bhilwara Jaipur Toll Road Private Limited for its principal Business activity	The Company being the Holding Company has granted loan to M/s Om Metals Consortium Private Limited for its principal Business activity

On Behalf of the Board of Directors

Date: 30th June, 2020

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

OM METALS INFRAPROJECTS LIMITED

We, B K Sharma and Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Om Metals Infraprojects Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder ; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities Regulations, 2018; *(Not applicable during the Review Period.)*)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the Review Period.)*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the Review Period.)*
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the Review Period.)*

- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
--	--	--	--
-NIL-			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL -				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
- NIL -				

For B K Sharma and Associates
Company Secretaries

[BRIJ KISHORE SHARMA]
Proprietor M. No. : FCS - 6206
COP No.: 12636
UDIN: F006206B000402998

PLACE: Jaipur
DATE: 30th June, 2020

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY:

The global economy came across several uncertainties during the year 2019. Rising tensions in world trade, delay in the Brexit deal, disruptions in the oil market and an impending recession in some of the major economies created a negative sentiment across the world. This in turn affected consumer demand and business operations besides slowing investment decisions. These issues need to be addressed soon to smoothen the flow and bring back the pace of economic growth.

In calendar year (CY) 2019, the US economy grew by 2.3% and was one of the fastest growing nations among the developed countries. The major reasons behind this growth were increased manufacturing activity, employment generation and consumer spending. These activities have in turn led to consistent improvement in disposable income, savings and thereby investments. Besides, this growth in the US has also helped in reducing the impact of slowed growth in the European Union (EU) countries, thereby aiding in a stable growth in world output.

In Britain, trading activities, government consumption and private consumption majorly contributed towards a growth of 1.4%. The major reason behind this subdued growth was the uncertainty regarding Brexit. Amidst this sluggish growth in the world economy, the African continent stood apart with economic growth touching 3.4% in CY2019. With a gradual shift from private consumption towards investment and exports, the economic fundamentals in Africa have been improving consistently, and the rate of economic growth is expected to touch 3.9% in CY2020 and 4.1% in CY2021.

However, the sudden outbreak of COVID-19 has added to the already existing problems. Risk of a global recession in CY2020 is extremely high and the scenario is expected to be much worse than the CY2008 crisis. The global economy is projected to contract sharply by 4.9% in CY2020 as almost all the major nations had shutdown economic activity for a period to limit the spread of the disease. It has already created and would further deepen a supply shock, a demand shock and undoubtedly a market shock. The global impact of China's slowdown is already being felt around the world as the virus outbreak has disrupted manufacturing supply chains and sharply curtailed energy and commodity demand. Also, what was previously a manufacturing-only recession has now spread to the services sector as well.

GDP GROWTH RATES

Region	CY2019	CY2020 (P)	CY2021 (P)
World output	2.9	-4.9	5.4
United States	2.3	-8.0	4.5
China	6.1	1.0	8.2
India	4.2	-4.5	6.0
Japan	0.7	-5.8	2.4
Europe region (includes Germany, France, Italy, Spain)	1.2	-10.2	6.0

(Source: International Monetary Fund, World Economic Outlook, June 2020) | P: Projection

INDIAN MACROECONOMICS REVIEW:

India continues to be one of the most attractive economies of the world, however its growth rate during FY2019-20, fell to 5% from 6.8% in FY 2018-19. Slower growth in rural income, fall in domestic demand Infrastructure Industry and drying up of affordable credit from Non-Banking Financial Corporation (NBFCs) were the major reasons behind this muted growth. Besides, lower demand in the export markets also dragged down capacity utilisation of industries and dried up fresh investments.

During the year, the Government of India undertook proactive initiatives such as reducing corporate tax rates and offering credit guarantee for financially sound NBFCs. The Reserve Bank of India (RBI) also took up steps to ease monetary policy by reducing the repo rate to the tune of 185 basis points. Pushed by these fiscal and monetary policy initiatives, the economy had started coming back on the path of recovery and growth in the second half of the financial year.

However, the sudden outbreak of the COVID-19 pandemic in the fourth quarter of the year made things more difficult for the economy. With the lockdown coming in effect for the entire country, which was a necessary step to prevent its outspread, as much as 70% of economic activity, investment, exports and discretionary consumption came to a standstill. The severe disruptive impact on demand caused by the pandemic has created large cash flow gaps for corporates.

However, looking into the current scenario, IMF has slashed down its expected growth rate for FY 2020-21 to 1.9% from the previously expected 5.6%, but a major turnaround of 7.4% is expected in FY 2021-22.

Also, as crude oil prices (India imports 80% of its crude requirements) are at their historic low, the country's trade deficit has declined and inflation rate is moderate, which is also a sigh of relief. There are also indications that the country's manufacturing and export sectors may benefit as global businesses and investors are gradually looking for opportunities to shift their operations and manufacturing bases out of China.

(Source: Ministry of Statistics & Programme Implementation; and KPMG research)

INFRASTRUCTURE AND ENGINEERING INDUSTRY

The Indian infrastructure sector is a key driver for the country's economy. Growing urbanisation, demand for energy and financing needs for sustainable living pose a challenge for the infrastructural setup in the country.

Infrastructure is envisaged as the primary growth constraint, while good infrastructure is widely recognised as an enabler of growth. In the coming era of supply chain disruptions, new technologies and increasing 'global' demand, infrastructure growth must keep pace with the need created for it. The sector is accountable for propelling India's overall development.

Thus, it requires intense focus from the government for introducing policies that would ensure time-bound formation of world-class infrastructure in the country. The opportunities in the sector have seen an incremental curve over the previous years and are growing to establish the sector as a key driver in India's development determine the cut off to cull out the list of members to whom the notices story and economic growth at a high rate.

In December 2019, the government launched the National Infrastructure Pipeline (NIP), an investment plan unveiled by the Central Government for enhancing infrastructure in identified sectors. This is a first-of-its-kind exercise to efficiently provide world-class infrastructure across the country and improve the quality of life for all citizens. NIP will enable a forward outlook on both economic and social infrastructure projects, which will create jobs, improve ease of living and provide equitable access to infrastructure for all, thereby making growth more inclusive.

It is envisaged that during the FY 20-25, sectors such as energy (24%), roads (18%), urban (17%) and railways (12%) would amount to 71% of the projected infrastructure investments in India, with a total capital expenditure projected at Rs. 111 lakh crore. The Centre (39%) and states (40%) are expected to have an almost equal share in implementing the NIP in India, followed by the private sector (21%). Out of the total expected capital expenditure of Rs. 111 lakh crore, projects worth Rs. 44 lakh crore (40% of the NIP) are under implementation, projects worth Rs. 33 lakh crore (30%) are at the conceptual stage and projects worth Rs. 22 lakh crore (20%) are under development.

The cabinet on July 17 also addressed the long-pending concern of dam safety, by clearing the 2019 dam safety bill for introduction to Parliament. The bill aims to help develop uniform countrywide procedures for ensuring the safety of the more than 5,600 dams that currently exist across India. The Dam Safety Bill 2019 includes regular inspection of dams, emergency action plans, comprehensive dam safety reviews, adequate repair and maintenance funds for dam safety, instrumentation and safety manuals.

The Government of India has given a massive push to the infrastructure sector by allocating Rs. 1,69,637 crore for the transport infrastructure. The highways sector has been one of the best performing areas of the government, with government expenditure rising from Rs. 34,345.20 crore in FY 15 to Rs. 91,823 crore in FY 21.

Source: Press Information Bureau Government of India, Ministry of Road Transport & Highways
<http://pib.nic.in/newsite/PrintRelease.aspx?relid=186932>

COMPANY UPDATES:

Om Metals Infraprojects Limited is one of the leading Diversified group of Companies having business interests into various fields which covers Construction of EPC projects in Hydro Mechanical projects, Irrigation projects, Canal & Dams projects and Construction of Real Estate projects. The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance . Our core business is providing turnkey EPC solutions for Engineering and Construction of Dams, Hydro power and irrigation projects in India and Abroad.

The EPC market in India has evolved over the last few years with increased project size and complexity in various sectors including Construction of Dams, bridges and Water Treatment. With increasing competition, Indian EPC players have developed their in-house design, engineering and construction capabilities to bid for and execute large and complex EPC projects. International design houses are also taking keen interest in infrastructure projects in India.

Company has successfully executed road projects and more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. The Company is Currently executing 16 EPC projects with total contract value of Rs 2541 crores (OMIL Share)

These projects are across 9 Indian states (Gujarat, Uttar Pradesh, Madhya Pradesh, Uttarakhand, Himachal Pradesh, Jharkhand, Tamil Nadu, Arunachal Pradesh and Rajasthan) and three international locations (Rwanda , Ghana and one in Nepal)

Execution Update of Domestic & International Projects

- company received EPC contract for Amravati project with total value of Rs 240.1crore during december 2019
- in first week of feb 2020, company has received two more irrigation projects from govt of Madhya Pradesh with total contract value of Rs 570 crore (omil share – Rs 235 crore)
- two major domestic projects - kutchh hydropower (Gujarat) is nearing completion and koshi dam project-rampur(with expected enhanced scope of work under cabinet approval) are expected to be completed by march 2021
- vikram udyogpuri ujjain project (smart city project) is almost complete and final completion certificate is expected by Dec 2020
- company's largest contract – Isarda dam project (rs 615 crore) is gathering pace; revenue booking already started during the last quarter (q2fy20)
- revenue booking at other new hydro mechanical contracts, arun-3 (nepal) and kundah (tamil nadu), jabalpur (chita kurdee) and pench ii is going to start soon from this quarter
- Africa irrigation projects are progressing smoothly. pace of execution of these projects has been better with completion expected by Mar-Aug 2021. due to change in scope of work, project contract value awarded in Ghana has been reassessed at 15 mn USD.
- in Gujarat and Bihar silo projects – ground breaking & civil structures work at both the projects are under progress. company is hopeful to achieve financial closure soon and we have applied for loc and cod in next 18-24 months.

Statement Showing Balance work in hand and work to be executed (Estimated)

Name of Contract	Client	Location	Project Type	Contract Value Share of OMIL (Rs Crore)	Value of Balance work (Rs Crore)	Estimated Completion Date	OMIL Share
Kutchh Canal Power-SSNN	Govt. of Gujarat	Gujarat	Hydro Me- chanical and civil	230.0	55.1	Dec-20	100%
KoshiCanal System, Rampur#	Govt of Uttar Pradesh	Uttar Pradesh	Dam/barrage	193.76	11.33	Sept 20	100%
Ujjain Smart city	Govt of Madhya Pradesh	Madhya Pradesh	EPC-smart city	119.0	6.25	Dec-20	50%

Name of Contract	Client	Location	Project Type	Contract Value Share of OMIL (Rs Crore)	Value of Balance work (Rs Crore)	Estimated Completion Date	OMIL Share
Vyasi Hydro electric power	Uttaranchal JalVidyut Nigam	Himachal Pradesh	Hydro Mechanical	105.9	21.4	Mar-21	100%
Tapovan Hydro-electric Project	NTPC	Himachal Pradesh	Hydro Mechanical	72.4	24.4	Mar-22	100%
Mpanga Irrigation	Government of Rwanda	Rwanda (Africa)	Irrigation	107.46	68.6	Mar-21	100%
Kpong Irrigation	World Bank	Ghana (Africa)	Irrigation	119.32	44.0	Aug-20	100%
North Koel Reservoir	Government of India	Jharkhand	Dam	38.5	27.9	Mar-22	100%
Kundah Hydro MechProject	Govt of Tamil Nadu	Tamil Nadu	Hydro Mechanical	95.0	95.0	Nov-21	100%
Arun-3 Hydro-electric Project	SJVN Limited	Nepal	Hydro Mechanical	157.0	157.0	Jul-22	100%
Baira Siul Power Station	NHPC	Himachal Pradesh	Hydro Mechanical	19.9	8.3	Mar-21	100%
Pench Diversion Project	Govt of Madhya Pradesh	Madhya Pradesh	Irrigation	78.9	78.9	Dec-23	30%
Kameng HEP	NEEPCO	Arunachal Pradesh	Hydro Mechanical	195.4	4.1	Dec-20	60%
Isarda Dam Project	Govt of Rajasthan	Rajasthan	Dam water storage	615.2	595.5	Dec-23	100%
Amravati Project Construction	Govtof Maharashtra	Maharashtra	Irrigation	240.1	240.1	Mar-25	100%
Hiran Water Resources Division	Govt of Madhya Pradesh	Madhya Pradesh	Irrigation		153.3	153.3	

#Revised Escalated cost of work contract is awaited

SMART CITIES

National Smart Cities Mission is an urban renewal and retrofitting program by the Government of India with the mission to develop smart cities across the country, making them citizen friendly and sustainable. The Union Ministry of Urban Development is responsible for implementing the mission in collaboration with the state governments of the respective cities. The mission initially included 100 cities, with the deadline for completion of the projects set between 2019 and 2023.

Your company has entered a 50:50 JV with SPML Infra Ltd for developing infrastructure of Ujjain Smart City in Madhya Pradesh.

The development activities include –

- Water Supply, treatment along with drainage system

- Solid Waste Management
- Internal & External roads of 4 & 6 lanes
- Power Transmission & Distribution
- Domestic Gas Distribution System
- Street Lighting, CCTV & SCADA Systems and Safety & Security Systems

The Vikram Udyogpuri Ujjain project (smart city project) is almost complete and final completion certificate is expected by December, 2020

REAL ESTATE

Real estate sector is one of the most globally recognized sectors. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST, IBC, NBFC crisis and the subvention scheme ban. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years.

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. Below are some of the other major Government initiatives:

- In order to revive around 1,600 stalled housing projects across top cities in the country, the Union Cabinet has approved the setting up of Rs 25,000 crore (US\$ 3.58 billion) alternative investment fund (AIF).
- Under Pradhan Mantri Awas Yojana (Urban) (PMAY (U)), 1.12 crore houses have been sanctioned in urban areas, creating 1.20 crore jobs.
- Government has created an Affordable Housing Fund (AHF) in the National Housing Bank (NHB) with an initial corpus of Rs 10,000 crore (US\$ 1.43 billion) using priority sector lending short fall of banks/financial institutions for micro financing of the HFCs.
- On February 29, 2020, India formally approved 417 special economic zones (SEZs), of which 238 were already in operation. Majority of the SEZs are in the IT/ ITeS sector.

The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which will allow all kind of investors to invest in the Indian real estate market. It would create an opportunity worth Rs 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years. Responding to an increasingly well-informed consumer base and bearing in mind the aspect of globalisation, Indian real estate developers have shifted gears and accepted fresh challenges.

COMPANY UPDATES:

- Execution of the two key real estate projects; Om Meadows (Kota) and Pallacia (Jaipur) are progressing well. The finishing, interior and value addition work in Pallacia /Kota residential

project is going on

- In the next three years, hoping that the realty market improves, the company expects about Rs 750 crore revenue and unrealized cash inflow from both the projects.

Real Estate Project Details

Project	Location	Partner	Project Type	Number of Units	Project Area Sq Ft. (OMIL Share)
Om Meadows	Kota	-	Housing	340	4,45,972
Palacia	Jaipur	-	Housing	152	6,46,150
Bandra MHADA	Mumbai	DB Realty & Others	Housing	-	2,00,000

Real Estate Project	Sold in sq.ft	Unsold in sq.ft.	Total estimated realisable value of revenue (Rs Cr)	Consideration of sold units (Rs Cr)	Total revenue realizable for unsold units (Rs Cr)
Om Meadows	194000	2,52,000	107	44	63
Palacia	244000	4,02,000	666	212	454
Bandra MHADA*	-	2,00,000	750	0	*750

- Note: *Bandra Mhada project - subject to finalization of drawing plan and FSI approval
- The revenue projections are subjected to economic scenario in real estate markets and sale of units and FSI approval (at decided rate and time)

Strategy

OMIL is leading player in the hydro mechanical segment with expertise in hydro mechanical equipment's along with Engineering Construction for dams and Irrigation Projects. With highly expertise and experience team OMIL is always striving to constantly upgrade its benchmarks to meet and conquer the growing competitiveness of this segment. We are India's leading mechanical equipment manufacturers having mastery in execution of large and complex hydro-projects.

To strengthen and boost our international presence we secured Irrigation and Watershed Development in Mpanga Sector of Africa. Going ahead, it will continue to focus on the African region to secure new projects in order to garner new growth opportunities that the African region is offering.

The company is re-aligning its corporate structure and is focusing on Core operation of the business by re-structuring the business into core and non-core operation. In tune of this, company has already sold few of the non-core assets. The company has already disposed of a few of its divisions including the Hotel, Cineplex division and will further look to exit all its non-core assets very soon.

Along with its strategy to exit the non-core business, the company is also focusing on new profitable ventures like Construction and Operations of Food Grain Silos, Constructions of Smart Cities and Irrigation and water pipe laying.

OTHER SEGMENTS

Silos

The company has received its first project for construction of Silos. Silos are to be constructed at 4 locations with 50,000 MT capacity each for storage of Wheat on PPP Mode. Few Advantages of Silos are that it occupies less space as compared to warehouses and is easier to maintain optimum grain storage conditions in the silo and better equipped to control the temperature and keep birds, moulds and bugs. Government is planning for construction of 100 LMT Silos till 2020 in a Phase Wise manner. The Company will continue to evaluate the projects that the Government will bid out in future.

Packaging & Manufacturing

The plastic caps and closures market was valued at 1683.73 billion units in 2019 and is expected to reach 2095.21 billion units by 2025, at a CAGR of 5.62% over the forecast period 2020 - 2025. Heat induction cap liner could be used on the variety of bottles made up of different plastic materials such as PP, PVC, HDPE etc, which protects the container from leakage and provides tamper evidence characteristics to it, due to which the market will grow in future.

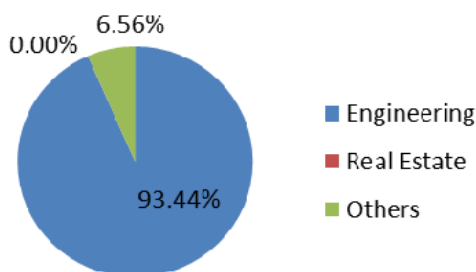
Plastic caps and closures are used in a stretch of industries segments, such as food and beverages, pharmaceuticals, household goods, cosmetic products, etc. Caps and closures are the final components of packaging and are responsible for maintaining the integrity of the product packing.

The company has ventured into manufacturing of closure for water PET bottles and Carbonated Soft Drinks which is high margin business. It involves using compression moulding technology over injection moulding used by existing players in the industry. The technology has been imported from Italy which will generate high returns on investment and help unlocking greater value to shareholders.

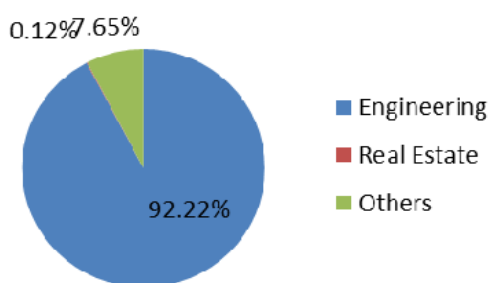
One of the Packing division's machinery has already been sold to make the packaging business more viable

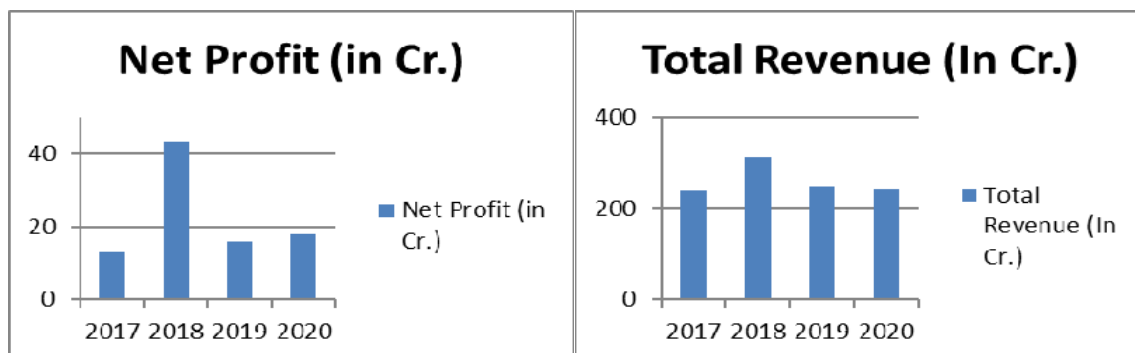
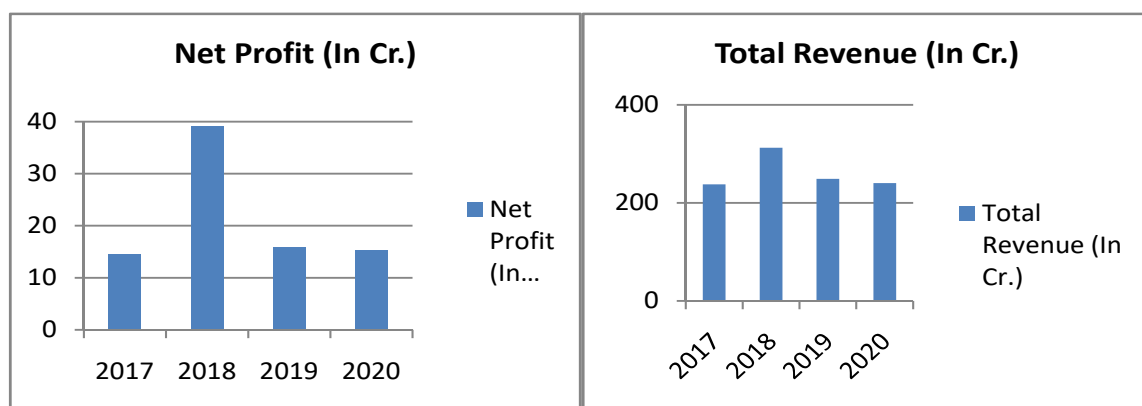
SEGMENT WISE REVENUE

Gross Revenue 2020



Gross Revenue 2019



FINANCIAL PERFORMANCE**Discussion on Financial Performance with respect to Operational Performance****STANDALONE** (Rs. In crores)**CONSOLIDATED** (Rs. In crores)**OPPORTUNITIES & THREATS**

Indian economy has witnessed significant improvements over the past three years, in the form of lower inflation, benign global commodity prices, improved fiscal deficit, higher Government spend (Centre and State) and improving financial savings. However, the COVID-19 pandemic has crept in the sense of depression and brought the world economy at halt during latter half of March 2020, these impacts are yet to be evaluated which could temper the GDP growth. However, the Company is of the view, that post COVID-19 era, these headwinds to resume back to normalization.

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy, and urban transport. Indian energy sector is expected to offer investment opportunities worth US\$ 300 billion over the next 10 years. In the Union Budget 2020-21, the Government has given a massive push to the infrastructure sector by allocating Rs 1,69,637 crore (US\$ 24.27 billion) to develop the transport infrastructure. The infrastructure

sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country.

As per the statement made by the Reserve Bank of India (RBI) Governor on April 17, 2020, India is expected to post a sharp turnaround in the financial year 2021-22. Quoting projections made by the International Monetary Fund (IMF), Governor said the IMF's projection of 1.9 per cent GDP growth for India is the highest among G-20 nations. The impact of the Covid-19 pandemic on the Indian economy, RBI Governor said since March 27, 2020, the macro economic and financial landscape have "deteriorated precipitously" in some areas but might still swim through in some others.

In 2019, the government launched several policy measures. These include the renewal of the government vehicle fleet, the launch of the Pradhan Mantri Kisan Samman Nidhi scheme (more commonly known as the income support scheme for farmers) of INR 750 billion, the merger of ten state-owned banks into four entities, an acceleration of an INR 700 billion capital infusion for banks, the removal of a surcharge on portfolio investments, a significant cut in corporate taxes (reducing the base rate from 30% to 22%) and, finally, an investment package in infrastructure of 102 lakh crore (roughly USD 1450 billion) over the next five years.

Infrastructure Industry in India has registered great progress in the recent years. Creation of infrastructure is vital for India's economic development as the opportunities for future growth are enormous in the country. The major takeaways from the budgetary allocation 2020-21 for the Infrastructure Sector includes the launched Rs 103 trillion infra projects besides providing about Rs 1.70 trillion for transport infrastructure and accelerating highways construction and 6,500 projects across sectors under National Infrastructure Pipeline (NIP) envisions ease of living for citizens. In his Independence Day speech 2019, Prime Minister had highlighted that Rs 100 trillion would be invested on infrastructure over the next 5 years.

Owing to the nature of the industry the Company operates in, the management of company perceives the following as threats in the construction of hydropower projects:

- Time in clearances - Stringent norms and cumbersome procedures for getting environmental and forest clearances leads to delays in obtaining clearances for projects, which may affect the capacity addition programs, even though State Governments are trying their best to adopt to single window clearance system, which will mitigate this threat to large extent.
- Land acquisition- The process of land acquisition for infrastructure work as well as for a project's components including submergence is quite cumbersome and time consuming. Single window clearance system will also mitigate this threat to great extent.
- Geological uncertainties - In spite of extensive surveys and investigations, various components of hydro projects such as head race tunnels, power houses, pressure shafts and surge shafts face geological surprises especially in the hilly region.
- Inter-state and International disputes – As water is a state subject in India, there are often inter-state river disputes due to which many hydro projects may get delayed or abandoned. Certain projects are situated outside India which is affected by India's international relations.

- Natural calamities - As most of the hydro projects are located in hilly terrains, natural calamities like landslides, hill slope collapses and road blocks, floods and cloud bursts cause severe setbacks in construction schedules.
- Unexpected complexities - Unexpected complexities and delays in clearances / execution due to reasons beyond one's control may cause variation / escalations in estimates.

RISKS & CONCERNS

The construction industry is the second largest contributor to India's GDP. It not only has economic potential but is also among the biggest employment providers. Owing to the nature of the industry the Company operates in, it is exposed to a variety of risk factors which are broadly categorized into financial, technical, construction policy, political, market and legal. A tight risk process is carried out from pre-bid to project completion stage to manage, mitigate and monitor these risks by adopting specific risk mitigation measures.

During the year, the Board has reviewed the process and the Risks that have already been identified for the business and necessary action for mitigation has been initiated. Infra sector is crumbling as project delays, cost overruns and financing woes mount. Even new models like hybrid-annuity are proving to be unviable. Private sector investment is the key to revival, but the return of private capital may be delayed because of the inherent weakness in financial markets.

The top major constraints in infrastructure development over the next three years are thought to be corruption, political and regulatory risk, and access to financing and macroeconomic instability. This last is a shared concern troubling emerging-market economies.

Some of the crucial risks impacting the Company's overall governance are detailed below:

➤ Liquidity risk

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. . The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

➤ Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk

because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

➤ **Credit risk**

Credit risk refers to the risk that counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Company's credit risk arises principally from the trade receivables, loans, investments in debt securities, cash & cash equivalents.

➤ **Commodity price risk**

The Company's revenue is exposed to the market risk of price fluctuations in its division is as under:

Engineering Division: the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules.

Real Estate Division: the company is exposed to risk of prices of Residential and commercial units. These prices may be influenced by factors such as supply and demand, and regional economic conditions.

Packaging Division: the company is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions.

Hotel Division: the company is exposed to risk of prices/ rates of Rooms. These prices may be influenced by factors such as supply and demand i.e. inflow of tourist and the seasonal effects, and regional economic conditions.

Market forces generally determine prices for the Real Estate Division and Packaging Division of the Company. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices for the purchase of Building Material and other raw material inputs. The Company purchased substantially all of its Raw Material from third parties in the open market.

The Company aims to sell the products at prevailing market prices. Similarly the Company procures raw materials on prevailing market rates as the selling prices of its products and the prices of input raw materials move in the same direction.

➤ **foreign currency fluctuation risk**

The Company's functional currency is Indian Rupees (INR). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Company is exposed to exchange rate risk under its trade and debt portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency result's in increase in the Company's overall debt position in Rupee terms without the Company having incurred additional debt and favourable movements in the exchange rates will conversely result in reduction in the Company's receivables in foreign currency.

➤ **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to changes in foreign currency exchange rates, commodity prices and interest rates.

➤ **Salary risk**

Salary increase should take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

No other post-retirement benefits are provided to these employees.

➤ **Interest risk**

The rate used to discount post employment benefit obligation should be determined by reference to market yields at the balance sheet date on Government bonds. The currency and term of government bonds should be in consistent with the currency and estimated term of post employment benefit obligation.

➤ **Investment risk**

The liability is not funded and is not relevant in company.

➤ **Health, Safety And Environment Risks**

The Infrastructure sector has inherent hazards and is therefore subject to extensive health, safety and environmental laws, regulations and standards. Any incident can result in property damages, injuries and potential fatalities as also adversely impact surrounding communities and environment. Such incidents may result in litigation, disruption of operations, penalties and loss of Company image & goodwill.

➤ **Political, Legal And Regulatory Risks**

Regulatory risk is the risk that a change in laws and regulations will materially impact a security, business, sector, or market. A change in laws or regulations made by the government or a regulatory

body can increase the costs of operating a business, reduce the attractiveness of an investment, or change the competitive landscape.

Non-compliance with applicable laws & regulations as well as changes in the Government policies may adversely impact operations and hamper growth.

➤ **Fraud and Cyber Security**

With ever increasing reliance on information technology, there is enhanced risk of security breaches resulting in misappropriation of funds or assets. Such breaches could bring the operations to a standstill or worse.

➤ **Other Operational Risks:**

Execution challenges: The Company faces execution challenges like geological surprises, availability of work front, land acquisition and Right-of-Way (ROW), pending approvals and clearances from Government agencies, working in difficult/harsh weather conditions, manpower issues, etc. The Company closely tracks the key risks for each project to ensure timely mitigation.

➤ **Counter Party Risks:**

The Company partners with different contractors (Joint Venture / consortium projects) across businesses based on technical requirements/local market conditions. The partner's performance and financial strength is crucial for project success. Learnings from the past projects are incorporated in the inter-se agreements with the partners and clauses on liability of each partner is carefully drafted after legal due diligence is exercised.

➤ **Working capital challenges:**

Project delays and adverse contractual payment terms sometimes lead to

increased working capital requirements. The Company has strengthened the process for close monitoring of cash flows at the project level. It ensures regular follow-up for delay in payments from clients, and has ensured improvement in the working capital levels.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

A strong Internal Control framework is an important part of operations and corporate governance. The management has established internal control systems commensurate with the size and complexity of the business. The internal control provides a structured approach for identification, rectification, monitoring and reporting of gaps in the internal control systems and processes.

Om Metals Infraprojects Limited has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. Internal audits of all branches of the company across India are set in place and are reviewed by the management.

The Audit Committee regularly reviews the adequacy and effectiveness of the internal controls and internal audit function.

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The success of any project is a direct reflection of the skill of the workers who completed it and the managers who supervised it. The total employee strength of the Group, as on 31st March, 2020 was more than 221.

The Company's Human Resource Development ("HRD"), being a key function is manned by professionally qualified and experienced personnel and with necessary directions from the senior management. The Company focuses on effective HRD, resulting in greater employee satisfaction and retention levels.

OUTLOOK

During 2019-20, the Indian economy has passed through a tough phase with declining growth rates. There were positive signs of improvement observed in 4th quarter of 2019-20. But the same was short lived as lockdown of the country due to COVID-19 virus halted the growth momentum.

The start of FY2021 may be muted due to the lockdown and subsequent impact on economy, but we believe our strong project pipeline and healthy balance sheet will help maintain operational performance going ahead. The pace of consolidation in the sector is also expected to accelerate further. Also, amidst COVID 19 and prevailing liquidity crunch, the visibility on business development is getting stronger and we hope to add several projects to our portfolio in FY2021.

Currently the economy is opening up with restrictions on construction activities completely lifted. The lockdown has led to a reduction in consumption demand in the country, leaving government spending in social sectors as the key driver of economic growth.

Important developments that could affect the company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. Om Metals Infraprojects Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

COVID 19 outbreak and its effect worldwide can change many dynamics and economic scenarios and the affect of it in Om metals is not ruled out.

In the future and the Company plans to increase its footprint through value-accretive projects leading to increase in profitability.

- Strong revenue visibility with current unexecuted order-book of Rs 1591 crore, which is over 8x of FY19 revenues
- During the recent budget for FY21, Govt focus remained on building Infrastructure with significant allocations towards Irrigation and Hydro-Power segments. Tendering and bidding activities are expected to pick-up in the coming period
- Liquidity situation has also seen an improvement in the markets. Execution of projects would also see a significant improvement in FY21
- With the execution pick-up expected at both domestic and international projects in FY21, revenue growth for the next financial year should be strong. COVID 19 and its affect in different geographies will be key.
- Company has also been exploring bids for projects in domestic markets and expected to add good amount of fresh orders in FY21
- Focus on improving execution and operational efficiencies would help in further improvement in margins
- With balance sheet remains healthy, the company is well placed to better execute its projects and further look for opportunities in this space leading to increase in profitability

KEY RATIOS

S. No.	PARTICULARS	FY 2019	FY 2020	YOY CHANGE	REMARK
1	Current Ratio	1.75	1.61	-8%	A
2	Debt Equity Ratio	0.09	0.04	-56%	A
3	Debtors turnover ratio	2.48	1.96	-21%	A
4	Interest coverage ratio	2.48	1.81	-27%	A
5	Operating profit margin	-3%	-15%	440%	F
6	Net profit margin	9%	5%	-38%	A
7	Inventory turnover ratio	1.57	1.54	-2%	A
8	Return on net worth	3%	2%	-45%	A
	A-Adverse				
	F-Favourable				

Reasons for Significant Changes:

2. Company has paid its debts regularly
3. Sales of Company have been decreased due to the fact that in march end revenue could not be booked during lockdown and the contracts which were secured in late 2018 are in drawing and design stage and so could not generate revenue.

4. Profitability of Company has been decreased due to site expenses booking in the projects which are in drawing and design stage and some project expenses in jv where the revenue booking will be in 2020-21.
6. Profitability of Company has been decreased due to sluggish market conditions.
7. Inventory of Company increased due to IND AS-115 implementation IN Real estate
8. Other income increased due to receipt of arbitration award against investments in real estate

CAUTIONARY STATEMENT

The statements in this report, particularly which relate to Management Discussion and Analysis describing the Company's objectives, plans, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on the circumstances.

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 17 to 27 and 34(3) read along with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at Om Metals Infraprojects Limited is as follows:

1. Company's Philosophy on Code of Corporate Governance

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values.

The essence of corporate governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors and code of conduct for prevention of insider trading.

Our Corporate Governance philosophy stems from our belief that the business strategy and plans should be consistent with the welfare of all the shareholders and should be in line with policies of Government of India.

Company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena and thus positioning itself to conform to the best corporate governance practices. Company is committed to pursue excellence in all its activities and maximize its shareholders' wealth.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. OMIL's corporate governance practices are shaped by its Board of Directors. The Board is committed to protecting the long-term interests of all our stakeholders, and considering this, it provides objective and prudent guidance to the management. The information relating to procedures, composition, committees, etc. of the Board is provided below:

a) BOARD COMPOSITION

- As on 31st March, 2020, OMIL has 6 members on Board, including 3 Independent Directors who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31st March, 2020, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Promoter /Executive Directors	3	50
Non- Executive Independent Directors	3	50
Total	6	100

- Mrs. Saloni Kala was appointed as an Independent Director w.e.f 14th February, 2020
- Mrs. Ranjana Jain resigned from the post of directorship w.e.f 14th February, 2020.
- The composition of the Board as on 31st March, 2020 is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

b) BOARD MEETING

- During the year 2019-20, five board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

May 30, 2019; August 14, 2019; September 24, 2019; November 14, 2019; and February 14, 2020.

- The names of the directors on the board, their attendance at board meetings held during the year 2019-20 and at the last AGM held on 30th September, 2019, are as follows:

Name of Director	Number of Board Meetings during the year 2019-20		Whether attended last AGM held on 30 th September, 2019
	Held	Attended	
Mr. Dharam Prakash Kothari	5	4	No
Mr. Sunil Kothari	5	4	Yes
Mr. Vikas Kothari	5	2	No
Mr. Gopi Raman Sharma	5	5	Yes
Mr. Naresh Kumar Paliwal	5	3	Yes
Mrs. Saloni Kala*	1	1	No
Mrs. Ranjana Jain**	4	1	No

* Mrs. Saloni Kala was appointed as an Independent Director w.e.f. 14th February, 2020.

** Mrs Ranjana Jain resigned from the post of independent Directorship w.e.f. 14th February, 2020.

- The necessary quorum was present for all the meetings.
- During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

c) PARTICULARS OF OTHER DIRECTORSHIPS, CHAIRMANSHIPS/MEMBERSHIPS

None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2020, is given herein below.

Director	Category	Directorship of other Indian Companies		Committees' Membership in other public companies	
		Chairman	Member	Chairman	Member
Mr. Dharam Prakash Kothari (Chairman)	Executive, Promoter, Non-Independent	-	2	-	1
Mr. Sunil Kothari (Managing Director)	Executive, Promoter, Non-Independent	-	5	-	2
Mr. Vikas Kothari (President & Director)	Executive, Promoter, Non-Independent	-	7	-	1
Mr. Gopi Raman Sharma	Independent Director	-	4	2	-
Mr. Naresh Kumar Paliwal	Independent Director	-	-	-	-
Mrs. Saloni Kala	Independent Director	-	-	-	-

Notes:

1. Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.
2. None of the directors of the Company is a director of other listed entity.
3. Committees' Membership in other public companies include Audit and Stakeholders' Relationship Committees only.
4. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India.

d) Relationship of Directors and Their Business Interest in The Company as On March 31, 2020

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
Mr. Sunil Kothari	(Brother of Mr. Dharam Prakash Kothari)	Promoter
Mr. Vikas Kothari	(Son of Mr. Dharam Prakash Kothari)	Promoter
Mr. Dharam Prakash Kothari	(Brother of Mr. Sunil Kothari and Father of Mr. Vikas Kothari)	Promoter
Mr. Gopi Raman Sharma	None	None
Mr. Naresh Kumar Paliwal	None	None
Mrs. Saloni Kala	None	None

e) Number of Shares And Convertible Instruments Held by Non-Executive Directors As On March 31, 2020

Name of the directors	No. of Shares of Rs. 1/- each held singly or jointly	% to total paid -up capital of The Company
Mrs. Saloni Kala	573	Negligible
Mr. Gopi Raman Sharma	0	0
Mr. Naresh Kumar Paliwal	0	0

No convertible instruments are held by non- Executive directors.

f) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of the familiarisation programme of the Independent Directors are available on the following link:

<http://www.ommetals.com/#/financial-news>

g) CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED, IN CONTEXT OF OUR BUSINESS , BY THE BOARD OF DIRECTORS-

Leadership: Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Develops talent and long term growth.

Technology: A significant background in technology and has knowledge of the construction, designing and operation of business including seamless engineering abilities.

Diversity: Diversity of thought, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.

Personal values: Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

Corporate governance: Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

Functional and managerial experience: Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets and risk management.

Global: Experience in driving business success in market around the world, with an understanding of diverse business environment, economic conditions, cultures and regulatory framework and a broad perspective on global market opportunities.

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies						
	Leadership	Technology	Diversity	Functional and Managerial experience	Personal Values	Global	Corporate Governance
Mr. Dharam Prakash Kothari	✓	✓	✓	✓	✓	✓	✓
Mr. Sunil Kothari	✓	✓	✓	✓	✓	✓	✓
Mr. Vikas Kothari	✓	✓	✓	✓	✓	✓	✓
Mr. Gopi Raman Sharma	✓		✓	✓	✓		✓
Mr. Naresh Kumar Paliwal	✓		✓	✓	✓		✓
Mrs. Saloni kala	✓	✓	✓	✓	✓		✓
Mrs. Ranjana Jain**	✓	✓	✓	✓	✓		✓

* These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/ experience listed therein.

** Mrs. Ranjana Jian resigned as Independent Directors of the Company with effect from 14th February, 2020

h) INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company viz. <http://www.ommetals.com/#/tnc-independent-director>

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

Mrs. Ranjana Jain has resigned from the position of Independent Director, with effect from 14th February, 2020 due to her pre occupation elsewhere. Further Mrs. Ranjana Jain has confirmed that there are no other material reasons other than those provided in the resignation letter.

Mr. Naresh Kumar Paliwal has resigned from the position of Independent Director, with effect from 03rd June, 2020 due to some personal reasons . Further Mr. Naresh Kumar Paliwal has confirmed that there are no other material reasons other than those provided in the resignation letter.

i) SEPARATE INDEPENDENT DIRECTORS' MEETINGS

Schedule IV of the Companies Act, 2013 and Secretarial Standard- 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of non – Independent Directors.

The Independent Directors meet at once in a year, without the presence of Executive Directors or Management representatives.

During the financial year 2019-20, the Independent Directors met on 27th February, 2020 and inter alia, discuss the issue arising out of Committee meetings and Board discussion including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

j) SUCCESSION PLANNING

The Company believes that sound succession plans for the Board members and senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee and the Board, as part of the succession planning exercise, periodically review the composition of the Board to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

k) INFORMATION FLOW TO THE BOARD MEMBERS

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

3. COMMITTEES OF THE BOARD

Currently, the Board has Five committees, the details of which are given as below:

1. **AUDIT COMMITTEE**

- The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- The terms of reference of the audit committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - The recommendation for the appointment, remuneration and terms of appointment of auditors of the Company.
 - Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
 - Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the companies act 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustment made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- Reviewing and examining with management the quarterly financial results before submission to the Board for approval.
- Monitoring the end use of funds raised through public offers and related matters.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.

- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the CFO (i.e. the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;
 - The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters/ letters of internal control weakness issued by the statutory auditors;
 - Internal audit report relating to internal control weaknesses
- Statement of deviations

- (a) quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
- (b) annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company..
- Any other matter as the Audit Committee may deem appropriate.
 - The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
 - The previous Annual General Meeting (AGM) of the Company was held on September 30, 2019 and was attended by Mr. Gopi Raman Sharma, Chairman of the audit committee.
 - The Composition of Audit Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	4	4
Mr. Sunil Kothari	Member	4	4
Mr. Naresh Kumar Paliwal	Member	4	3
Mrs. Ranjana Jain*	Member	1	1
Mrs. Saloni Kala**	Member	0	0

*Mrs. Ranjana Jain were appointed as member of the Audit Committee w.e.f. 01-01-2020 has resigned w.e.f. 14-02-2020.

**Mrs. Saloni Kala appointed as member of audit committee w.e.f. 14-02-2020.

The Company Secretary of the Company act as Secretary to the Audit Committee.

The members of the Audit Committee are financially literate and have experience in financial management.

- Four Audit Committee Meetings were held during the year and the gap between two meetings did not exceed 120 days.

The dates on which the said meetings were held are as follows:

May 30, 2019; August 14, 2019; November 14, 2019, and February 14, 2020.

The necessary quorum was present for all the meetings.

2. NOMINATION AND REMUNERATION COMMITTEE

- The Committee's constitution is in compliance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Act.
- The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
 - To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
 - Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
 - To devise a policy on Board diversity.
 - Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
 - To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
 - To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
 - To recommend to the Board the appointment and removal of Directors and Senior Management.
 - To recommend the board, all remuneration, in whatever form, payable to senior management.
 - Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
 - Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - Ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
 - To perform such other functions as may be necessary or appropriate for the performance of its duties
- The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	4	4
Mrs. Ranjana Jain*	Member	4	1
Mrs. Saloni Kala**	Member	0	0
Mr. Naresh Kumar Paliwal	Member	4	3

*Mrs. Ranjana Jain has resigned from the membership of committee w.e.f. 14th February, 2020.

** Mrs. Saloni Kala was appointed as Independent Director of the Company w.e.f. 14th February, 2020 and she was also appointed as the member of the Nomination and Remuneration Committee from the same date.

The Company Secretary of the Company act as Secretary to the Nomination and Remuneration Committee.

- Four Nomination and Remuneration Committee Meetings were held during the year. The dates on which the said meetings were held are as follows:
May 16, 2019; July 29, 2019; December 17, 2019; February 12, 2020
The necessary quorum was present for all the meetings.
- The Company does not have any employee stock option scheme.
- The remuneration policy is attached with the director's report with this annual report.
The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: <http://www.ommetals.com/#/policies>
- **Performance Evaluation Criteria for Independent Directors:**
The performance evaluation criteria for Independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.
- **Details of Remunerations/Stock Options/Relationship of Directors:**
- The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high caliber talent. The Company has no stock option scheme.

- Criteria of making payment to non-executive directors

The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.

- Details of remuneration paid to Directors of the Company during the year ended 31st March, 2020 are here as under (Rs. in Lacs):

(a) Executive Director

Name of Director	Salary Benefits & Allowances	Perks	bonus	Consultancy	Total	Tenure/ Service Contract	Notice Period & Severance Fee
Mr. D. P. Kothari	84	4.75	-	N.A.	Rs. 88.75	Upto 30 th April, 2022	3 Months notice Or Salary in lieu thereof
Mr. Sunil Kothari	84	4.48	-	N.A.	Rs.88.48	Upto 21 st Aug, 2022	3 Months notice Or Salary in lieu thereof
Mr. Vikas Kothari	48	0.06	-	N.A.	Rs. 48.06	Upto 27 th March, 2023	3 Months notice Or Salary in lieu thereof

(b) Non-Executive Independent Director

Name of Director	Tenure	Sitting Fees (In Rs.)
Mr. Gopi Raman Sharma	For 5 Years	26000
Mrs. Saloni Kala	For 5 Years	2000
Mr. Naresh Kumar Paliwal	For 5 Years	14000
Mrs. Ranjana Jain	For 5 Years (She has resigned from 14 feb 20)	4000

- Stock Options:**

During the year, no stock options were granted to the Directors of the Company.

- No performance linked incentives were given to any director during the year 2019-20

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- The role of the committee shall *inter-alia* include the following:
 - Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

- Review of measures taken for effective exercise of voting rights by shareholders.
 - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
 - Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Four Meetings of the Stakeholders' Relationship Committee were held during the year ended March 31, 2020.

Dates on which said meetings were held are as follows:

May 22, 2019; July 26, 2019; November 25, 2019; March 2, 2020

The necessary quorum was present for all the meetings.

- The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	4	4
Sunil Kothari	Member	4	4
Mr. Vikas Kothari	Member	4	3

The Company Secretary of the Company act as Secretary to the Nomination and Remuneration Committee.

➤ **Compliance Officer:**

Name: Mrs. Reena Jain

Designation: Company Secretary

Address: 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001

Email: cs@ommetals.com

➤ **Investor Grievance Redressal:**

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Opening balance	Received during the year	Resolved during the year	Closing balance
00	05	05	00

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

- CSR Committee of Directors as required under Section 135 of the Act was constituted by board of Directors. The Composition and Terms of reference of the Committee meet with the requirements of the Companies Act, 2013.
- Two Meetings of the Corporate Social Responsibility Committee were held during the year ended March 31, 2020.

Dates on which said meetings were held are as follows:
November 27, 2019; March 2, 2020

- The Composition of the Corporate Social Responsibility Committee are given below:

Name of Director	Status	No. of meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	2	2
Mr. Vikas Kothari	Member	2	1
Mr. Sunil Kothari	Member	2	1

The Company Secretary of the Company act as Secretary to the Committee.

- The broad terms of reference of CSR committee are follows:
- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
 - To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
 - To monitor the CSR policy of the Company from time to time;
 - Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.
- The details of the CSR initiatives as per the CSR Policy of the Company forms part of the CSR Section in the Annual Report. The CSR Policy of the Company has been uploaded on the Company's website: <http://www.ommetals.com/#/policies>

5. EXECUTIVE COMMITTEE

- In order to deal with administrative and routine matters, an executive committee of the board was constituted.
- The composition of the Executive Committee as on March 31, 2020 are given below:

Name of Director	Status
Mr. Dharam Prakash Kothari	Chairman
Mr. Vikas Kothari	Member
Mr. Sunil Kothari	Member

4. GENERAL BODY MEETINGS

- Annual General Meeting

The date, time and location of Annual General Meetings held during the last three years, and the special resolution(s) passed there at are as follows:

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2017	29.09.2017	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur -302001	1. To amend the Article of Association to insert the clause for Chairmen Emeritus 2. Related Party Transaction
March 31, 2018	29.09.2018	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1. To approve Transactions under Section 185 of the Companies Act, 2013 2. To continue Mr. Gopi Raman Sharma as an Independent Director
March 31, 2019	30.09.2019	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1. To approve Transactions under Section 185 of the Companies Act, 2013 2. Related Party Transaction

- Resolution(S) Passed Through Postal Ballot

During the year 2019-20, the Company passed the following Special Resolution by postal ballot.

S.NO.	Special Resolution	Votes cast in favor		Votes cast against		Date of Approval of results
		No. of votes	%	No. of votes	%	
	NIL					

- Special Resolution Proposed To Be Passed By Way of Postal Ballot

There is no immediate proposal for passing any resolution through Postal Ballot.

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

- Procedure for postal ballot

In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting (e-voting) facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's registrar and share transfer agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman / authorized officer. The results are also displayed on the Company website, www.ommetals.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

5. MEANS OF COMMUNICATION

- **Results:** The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Standard, Amrit India and Business Line. The results are also displayed on Company's website "www.ommetals.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed.
- **News Releases, presentations, among others:** Official news release and official media releases are sent to stock exchanges.
- **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- **Website:** The Company's website (www.ommetals.com) contains a separate dedicated section 'investor zone' where shareholders' information is available. The Company's annual report is also available in downloadable form.
- **Stock Exchange:** The Company makes timely disclosures of necessary information to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.
- **NEAPS (NSE Electronic Application Processing System), BSE Corporate Compliance & the Listing Centre :**

NEAPS is a web-based application designed by NSE for corporates. BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
- **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's Website i.e. www.ommetals.com.

6. GENERAL SHAREHOLDER INFORMATION

- Company Registration Details:

The Company is registered in the state of Rajasthan, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is **L27203RJ1971PLC003414**.

- Registered Office:** 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001

- Annual General Meeting:**

Day, Date and Time: Tuesday, 29th September, 2020 at 12:30 A.M.

Mode: Annual General meeting shall be held through video conferencing/Other audio visual means.

- Date of Book Closure:** Tuesday, September 22, 2020 to Tuesday, September 29, 2020, (both days inclusive)

- Financial Year April 1 to March 31

- Financial Calendar (Tentative):

Financial reporting for the quarter ending June 30, 2020 : Mid August, 2020

Financial reporting for the quarter ending September 30, 2020 : Mid November, 2020

Financial reporting for the quarter ending December 31, 2020 : Mid February, 2021

Financial reporting for the year ended March 31, 2021 : End May, 2021

Annual General Meeting for the year ended March 31, 2021 : End September, 2021

- Dividend Payment Date** : Final Dividend, if approved, shall be Paid/ Credited on or before 28th October, 2020

- ISIN** : INE239D01028

- Listing on Stock Exchange:

STOCK EXCHANGE	CODE
BOMBAY STOCK EXCHANGE LTD (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	BSE CODE : 531092
NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai- 400 051	NSE SYMBOL: OMMETALS

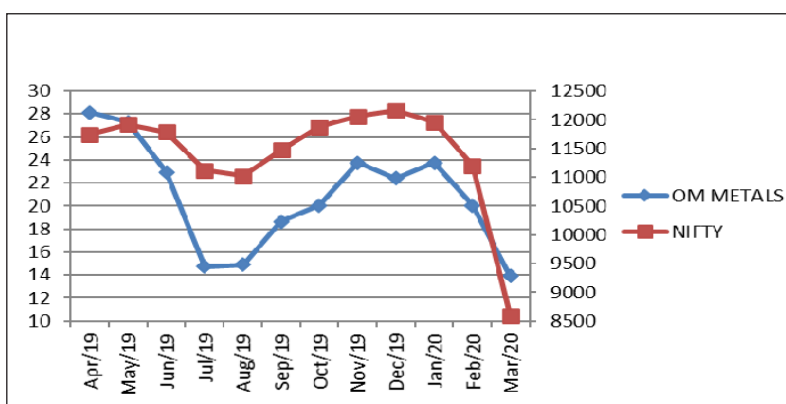
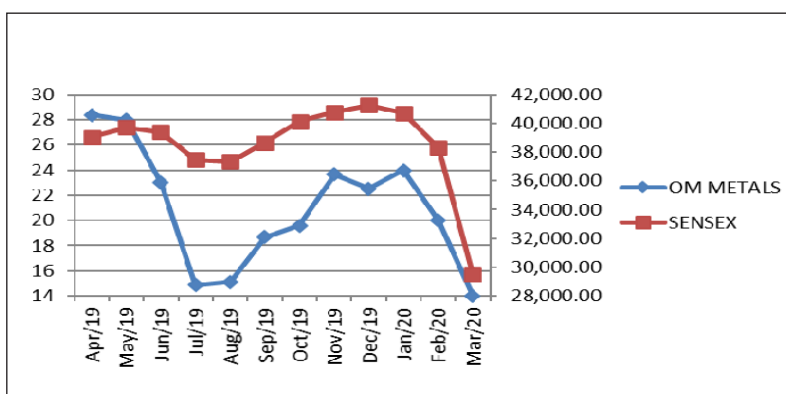
The listing fees of the exchanges have been paid.

- Stock Market Price Data:

Month	National Stock Exchange (NSE)			Bombay Stock Exchange (BSE)		
	High Price (Rs.)	Low Price (Rs.)	Volume (No.)	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
April 2019	35.3	27.75	640635	35.5	28.2	72,301
May 2019	31.50	25.60	714584	34	25.5	82,632
June 2019	29.8	22	617427	28.95	22	40,465
July 2019	23.5	13.90	806513	23.8	14.05	1,00,652
August 2019	17.8	13.30	609526	18.37	13.31	76,686
September 2019	22.85	13.50	755574	22.15	14	80,123
October 2019	21.95	17.50	867019	21.95	17	53,451
November 2019	29.7	19.45	1944384	28.8	19.55	1,77,338
December 2019	26.7	21.20	880766	27.7	20.65	67,481
January 2020	27	22.00	932981	27.4	19.2	40,683
February 2020	27.4	18.50	1756268	27.45	19.15	1,42,997
March 2020	21.9	09.90	2119098	21.55	10	7,14,962

[Source: This information is compiled from the data available from the websites of BSE and NSE]

- Performance of Om Metals Share versus Sensex and Nifty:



- None of the Company's listed securities are suspended from trading.

- **Registrar and Transfer Agent:**

M/s Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area, Phase –I, New Delhi -110 020

Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

(For share transfers and other Communication relating to Share certificates, dividend and change of address)

- **Share Transfer System:**

99.95% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Transfer Agent of the Company i.e. Skyline Financial Services Private Limited at the address mentioned above.

Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials under the authority of the board, severally approve transfers, which are noted at subsequent board meetings.

- **Distribution of Shareholding as on March 31, 2020:**

Category (Shares)	No. of shareholders	% of total numbers	Shareholding Amount	% of shareholding
1 – 5000	14856	94.71	7811811	8.11
5001-10000	481	3.07	3487803	3.62
10001-20000	174	1.11	2486442	2.58
20001-30000	56	0.36	1415299	1.47
30001 - 40000	17	0.11	596882	0.62
40001 - 50000	20	0.13	905931	0.94
50001 - 100000	31	0.2	2245940	2.33
100001 and above	50	0.32	77353701	80.32
Total	15685	100.00	96303809.00	100.00

- **Dematerialization of Shares and Liquidity:**

Shares held in demat and physical modes as on March 31, 2020 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	63746827	66.19
CDSL	32512222	33.37
Total	96259049	99.95
Physical Mode	44760	0.05
Grand Total	96303809	100

The Company has been allotted ISIN i.e. INE239D01028 for dematerialization of the Company's Shares.

- **Outstanding GDR/ADR:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2020, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible

- **Commodity price risk or foreign exchange risk and hedging activities;**

Natural hedge.

- **Plant/Site Location:**

Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan

Temporary factory sheds at /near project sites

- **Address for Correspondence:**

2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001

E-mail: Other than Secretarial Matters: info@ommetals.com

On Secretarial Matters: cs@ommetals.com

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query please write to:

M/s Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

- **CREDIT RATING**

During the year under review, CARE has downgraded your Company's credit ratings as below:

FACILITY	RATING	RATING ACTION
Long term Bank Facilities	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Revised from CARE BBB; Negative (Triple B; Outlook: Negative)
Long term/Short term Bank Facilities	CARE BBB-; Stable/ CARE A3 (Triple B Minus; Outlook: Stable/ A Three)	Revised from CARE BBB; Negative/ CARE A3+ (Triple B; Outlook; Negative/ A Three Plus)

The reasons provided by the Credit rating agency downward revision in ratings is the deterioration in the financial performance of the company in FY19 and H1FY20, continued support extended to its group companies in real estate sector which are yet to give returns and elongation in working capital cycle also reflected from increased working capital utilization. The ratings are also constrained on account of project execution risk associated with the hydro power and real estate projects.

- Dividend Policy:**

Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings of shareholders based on the recommendation of the board of directors. Generally, the factors that may be considered by the board of directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The board of directors may also from time to time pay interim dividend(s) to shareholders.

- Unclaimed Dividend:**

The companies Act mandates that companies transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). In accordance with the following schedule, the dividend for the years mentioned as follows, if unclaimed within a period of seven years, will be transferred to IEPF.

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount (₹)
	Interim	Final			
2018-19	-	25%	30/09/2019	29/10/2026	88292.25
2017-18	35%	-	14/02/2018	13/03/2025	76364.05
2016-17	-	20%	29/09/2017	28/10/2024	73551.20
2015-16	30%	-	11/03/2016	10/04/2023	157104.00
2014-15	-	20%	29/09/2015	28/10/2022	72012.20
2013-14	-	10%	30/09/2014	29/10/2021	32996.30
2013-14	10%	-	14/03/2014	13/04/2021	32659.00
2012-13	10%	-	12/03/2013	11/04/2020	28055.10

The Company is sending periodic communication to the concerned shareholders, advising them to lodge their claims with respect to unclaimed dividend. Shareholders are cautioned that once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

Details of shares/shareholders in respect of which dividend has not been claimed, are provided on the website of the Company at: <http://ommetals.com/#/iepf>

Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (M/s. Skyline Financial Services Private Limited) for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at www.ommetals.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in

respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed from IEPF following the procedure prescribed in the IEPF Rules.

The Nodal Officer of the Company for coordination with IEPF Authority

Name of Nodal Officer: Mr. Vikas Kothari

Designation: President & Director

Email ID: vikas@ommetals.com

Telephone No.: 09811068101

Address: 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001

The Deputy Nodal Officer of the Company for coordination with IEPF Authority

Name of Deputy Nodal Officer: Ms Reena Jain

Designation: Company Secretary

Email ID: cs@ommetals.com

Telephone No.: 0141-5160000

Address: 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001

Transfer to Investor Education and Protection Fund Account:

The Company has, during the year under review, has transferred Rs. 1,20,983.00 to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 125 of Companies Act, 2013 (Section 205C Of Companies Act, 1956) which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

No. of shares transferred to IEPF : 13603

- **Website:**

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (www.ommetals.com). A separate section on 'Investor Zone' on the website contains details relating to the financial results declared by the Company, annual reports, presentations made by the Company to investors shareholding patterns and such other material information which is relevant to shareholders.

SEBI vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated 8th June, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after 1st April, 2019, transfer of securities can not be processed unless the securities are held in the dematerialized form with a depository.

- Categories of Equity Shareholders as on 31st March 2020:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	69032033	71.68%
Alternate Investment Fund	1	829998	0.86%
Financial Institutions/bank	1	107	0.00%
Bodies Corporate	119	3078486	3.20%
Public-Individuals	14665	20562646	21.35%
NBFC Registered with RBI	--	--	--
NRIs/OCBs	368	1711644	1.78%
Public Trusts	1	1	--
Hindu Undivided Family	466	764493	0.80%
Any Other (specify) (Clearing members)	35	291289	0.30%
Any Other (specify) (IEPF)	1	33112	0.03%
Total	15685	96303809	100.00

- Prevention of Insider Trading**

The Company has adopted an 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website and can be accessed through the following link: <http://ommetals.com/#/investor-info>

- SEBI Complaints Redress System (SCORES):**

The investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the company. Through SCORES the investors can view online, the action taken and current status of their complaints.

SEBI vide its Circular dated 26th March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at:

https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html

- Addresses of the redressal agencies for investors to lodge their grievances:**

Ministry of Corporate Affairs (MCA)

'A' Wing, Shastri Bhawan, Rajendra Prasad Road,

New Delhi – 110 001

Tel. No.: (011) 2338 4660, 2338 4659

Website: www.mca.gov.in

Securities and Exchange Board of India

Plot No.C4-A, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051,
Tel. No.: (022) 26449000 / 40459000 /
(022) 26449950 / 40459950
Fax No.: (022) 26449019-22 / 40459019-22
Toll Free Investor Helpline: 1800 22 7575
E-mail : sebi@sebi.gov.in
Website: www.sebi.gov.in

Stock Exchanges:**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Tel. No.: (022) 26598100 - 8114
Fax No.: (022) 26598120
Website: www.nseindia.com

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001
Tel. No.: (022) 22721233/4, (022) 66545695 (Hunting)
Fax No.: (022) 22721919
Website: www.bseindia.com

Depositories:**National Securities Depository Limited**

Trade World, 'A' Wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai – 400 013
Tel. No.: (022) 2499 4200
Fax No.: (022) 2497 6351
Email: info@nsdl.co.in
Website: www.nsdl.co.in

Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor,
N M Joshi Marg, Lower Parel,
Mumbai – 400 013
Toll free No.: 1800-22-5533
Email: complaints@cdslindia.com
Website: www.cdslindia.com

- In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with

any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

7. **DISCLOSURES**

• **RELATED PARTY TRANSACTIONS**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on Arm's length basis.

The Audit Committee, during the financial year 2019-20, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company's website at the following link:

<http://www.ommetals.com/#/policies>

- Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2016-17, 2017-18 and 2018-19 respectively: NIL

• **Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link: <http://www.ommetals.com/#/policies>

- The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2019-20 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V.

The Company has complied all the mandatory requirements of the Listing Regulations.

- **Subsidiary Companies**

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the board of directors of the Company.

Om Metals Consortium Private Limited, wholly owned Subsidiary of the Company became the material non-listed Indian subsidiary of the Company with effect from 1st April, 2019.

As Regulation 24, read with Regulation 16, of the Listing Regulations Ms. Gopi Raman Sharma, Non Executive Independent Director of the Company is also on the Board of Om Metals Consortium Private Limited, unlisted material subsidiary of the Company as Non Executive Independent Director.

The unlisted material subsidiaries have undergone Secretarial Audit by a practicing Company Secretary and the secretarial audit report is annexed to their annual report.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link: <http://www.ommetals.com/#/policies>

- **Commodity price risk or foreign exchange risk and hedging activities;**

The Company's revenue is exposed to the market risk of price fluctuations in its division is as under:

Engineering Division: the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules. Normally price rise in commodity are compensated by price escalation provisions in contract.

Real Estate Division: the company is exposed to risk of prices of Residential and commercial units. These prices may be influenced by factors such as supply and demand, and regional economic conditions. Packaging Division: the company is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions and Environment policies.

Hotel Division: the company is exposed to risk of prices/ rates of Rooms. These prices may be influenced by factors such as supply and demand i.e. inflow of tourist and the seasonal effects, and regional economic conditions.

Market forces generally determine prices for the Real Estate Division and Packaging Division of the Company Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices for the purchase of Building

Material and other raw material inputs. The Company purchase substantially all of its Raw Material from third parties in the open market.

The Company aims to sell the products at prevailing market prices. Similarly the Company procures raw materials on prevailing market rates as the selling prices of its products and the prices of input raw materials move in the same direction.

The Company's functional currency is Indian Rupees (INR). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Company is exposed to exchange rate risk under its trade and debtors portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency result's in increase in the Company's overall debt position in Rupee terms without the Company having incurred additional debt and favourable movements in the exchange rates will conversely result in reduction in the Company's receivables In foreign currency.

- During the Financial Year 2019-20, no funds were raised through preferential allotment or qualified Institution Placements as specified under Regulation 32(7A).

- **Certificate from practicing Company Secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Brij Kishore Sharma (CP No 12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting held on 30th June, 2020 and is annexed to this Report.

- **Recommendations of Committees of the Board**

There were no instances during the financial year 2019-20, wherein the Board had not accepted recommendations made by any committee of the Board.

- **Statutory Audit Fees Paid to Statutory Auditor**

(In lakhs)

S. No.	Fee Paid By	Status	Amount	F.Y.
1	Om Metals Infraprojects Limited	Company	9.05	2019-20
2	Om Metals Real Estate (Mahipal jain)	Subsidiary	0.20	2019-20
3	Om Metals Consortium private Limited (Mahipal jain)	Subsidiary	0.50	2019-20
4	Worship Infraprojects Private Limited (Mahipal jain)	Subsidiary	0.40	2019-20

- **Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition, And Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2020 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2020 in this regard.

- (a) Number of complaints pending at the beginning of the year: NIL
- (b) Number of complaints received during the year: NIL
- (c) Number of complaints disposed off during the year: NIL
- (d) Number of cases pending at the end of the year: NIL

- **Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

- **Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The Company has engaged the services of Mr. Brij Kishore Sharma (CPNo12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Compliance Report does not contain any qualifications, reservation or adverse remarks. The Secretarial Compliance Report has been annexed to the Board's Report forming part of this Annual Report.

- **CEO and CFO Certification**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2019-20 signed by Mr. Sunil Kothari, Managing Director and Mr. Sunil Kumar Jain, CFO was placed before the Board of Directors of the Company at their meeting held on 30th June, 2020 and is annexed to this Report.

- **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma

(CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

- **Code of Conduct**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2020. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2019-20.

Place: New Delhi
Dated: 30th June, 2020

Sunil Kothari
Managing Director
DIN: 00220940

Certificate on Corporate Governance

To
The Members of
Om Metals Infraprojects Limited

1. We have examined the compliance of conditions of Corporate Governance by Om Metals Infraprojects Limited (“the Company”) for the year ended on March 31, 2020 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

Management Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

3. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.
4. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Manual on Quality of Audit and Attestation Services issued by the Institute of Company Secretaries of India. It was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management of the company, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended March 31, 2020, referred to in paragraph 1 above.

Other matters and Restriction on use

6. This Certificate 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.
7. This Certificate is addressed to and provide to the Members of the Company solely for the purpose of enabling it to comply with its obligations under the SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **B K Sharma and Associates**
Company Secretaries

BRIJ KISHORE SHARMA

Proprietor

M. No. : FCS - 6206

COP No.: 12636

Place: Jaipur

Date: 30th June, 2020

UDIN: F006206B000403020

Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification

The Board of Directors

Om Metals Infraprojects Limited

We hereby certify that as required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2020 and that to the best of our knowledge and belief;

- A. This is to certify that the financial statements and the cash flow statement of the Company for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations;
- B. This is to certify that no transactions entered during the year 2019-20 which are fraudulent, illegal or violative of the company's code of conduct, to the best of our knowledge and belief;
- C. This is to certify that we accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we had disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;
- D. This is to certify that we have indicated to the auditors and the Audit committee :
- 1) significant changes in internal control over financial reporting during the year 2019-20
 - 2) significant changes in accounting policies during the year 2019-20 and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: New Delhi
Dated: 30th June, 2020

Sunil Kothari
Managing Director
DIN: 00220940

S.K. Jain
CFO

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of

OM METALS INFRAPROJECTS LIMITED,

2nd Floor, A- Block, Om Tower,
Church Road, M.I. Road,
Jaipur- 302001(Rajasthan)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Om Metals Infraprojects Limited having L27203RJ1971PLC003414 and having registered office at 2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Dharam Prakash Kothari	00035298	01/05/2017
2	Sunil Kothari	00220940	22/08/2014
3	Vikas Kothari	00223868	28/03/2015
4	Gopi Raman Sharma	07465442	11/03/2016
5	Saloni Kala	08696349	14/02/2020

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **B K Sharma and Associates**
Company Secretaries

(BRIJ KISHORE SHARMA)
Proprietor

Membership No.: 6206

CP No.: 12636

UDIN: **F06206B000402965**

Place: Jaipur

Date : 30th June, 2020

Independent Auditor's Report

**To the Members of
M/s. Om Metals Infraprojects Limited**

Report on the Standalone Financial Statements¹

Qualified Opinion

We have audited the standalone financial statements of Om Metals Infraprojects Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (including other comprehensive income) , the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are incorporated financial statements of Engineering and Hotel Divisions of the Company audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such division is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis Of qualified opinion

1. As stated in Note 55(b) to the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 488.45 Lacs in a subsidiary (Chahel Infrastructure Limited); being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2020. The recoverability of the said investment is in doubtful in our opinion.

2. As stated in Note 55 (a), 54(c) & 54(d) to the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (55(a) & 55(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.

3. Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.

4. Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.

5. Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.

6. Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.

Emphasis of Matter

1. Company has lodged arbitration claim of Rs. 1800 Lacs against various companies out of which company booked income of Rs. 1800 lac as per order dated 01.03.2020 Such income is in the nature of loss of Interest Income and company included it in financial statements as other Income instead of exceptional items. We do not modify our opinion on the same.

2. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company. Our opinion is not modified in respect of the same.

3. Business Promotion Expenses amounting to Rs. 41.56 lacs in Joint operations Ghana, Respective Auditor is unable to express opinion on the same due to lack of supporting.

Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 5997.70 Lacs as at 31 March 2020, and total revenues of Rs. 8874.03 Lacs and Net Profit before tax of Rs.193.38 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the division under profit/loss from discontinuing operations. Amount received from buyer has been treated as advance from customer against capital goods under note no 63. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division.
- (iii) As stated in note no. 65 Company made claims against customer/parties/ subsidiaries/ Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 85081.71 Lacs net off counter claims of Rs. 3007.72 lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.
- (iv) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs against company in NCLT, which is under adjudication.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. The Key audit matters on financial statements of Engineering and Hotel Divisions and joint operations of the Company are provided by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such division is based solely on the report of other auditors.

S. No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Other Than Real Estate</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p> <p>Real Estate</p> <p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<p>Principal Audit Procedures</p> <p>Other Than Real Estate</p> <p>Our procedures included :</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard; • Testing a sample of contracts for appropriate identification of performance obligations; • For the sample selected, reviewing for change orders and the impact on the estimated costs to complete; • Engaging technical experts to review estimates of costs to complete for sample contracts; and • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. <p>Real Estate</p> <p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> • We verified performance obligations satisfied by the Company; • We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls; • We conducted site visits during the year to understand status of the project and its construction status; • We verified calculation of revenue to be recognised and matching of related cost; • We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.

2.	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 46 to the Standalone Financial Statements</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions as at March 31, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2020, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 648.03 Lacs which are pending adjudication.</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs. 5675.92 lacs, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 8 of the Standalone Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used; Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates; Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and Performed a sensitivity analysis in relation to key assumptions.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches i.e. Engineering and Hotel Divisions of the Company not visited by us;
 - c) The report(s) on the accounts of the branch office(s) i.e. Engineering, & Hotel Divisions and joint operations of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches Engineering, & Hotel Divisions and Joint operations, not visited by us
 - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h) With respect to the matter to be included in the auditors report under section 197(16) of the act,

In our opinion and according to information and explanations given to us, remuneration paid by the company to its directors during the current year, is in accordance with the provisions of 197 of the act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the act. The Ministry of Corporate Affairs has not prescribed other details u/s 197(16) which are required to be commented upon by us.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 44 to the Financial Statement.
 - ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAABA9435

{CA Rupesh Garg}
Partner
M.No. 404191

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of “Report on other legal and Regulatory requirements” of the independent Auditor’s Report on the Financial Statements of Om Metals Infra-projects Limited (“The Company”) for the year ended on 31st March 2020.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engineering and Hotel except joint operations of the Company we report that:

- (i) In respect of fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - The fixed assets are generally physically verified during the year by management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, Company has not conducted physical verification of Fixed Assets due to COVID-19 during this year of Engg. Division.
 - According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

(Amount in Rs. Lacs)

Name of Property	Located at	Carrying Value	Title Deed in the name of
Industrial Land & Building	Plot No A-37-38, A-21-22, B-26, Industrial Estate , Kota	3.00	Om Metals & Mineral P Ltd*
Industrial Land & Building	Plot No B-131, IPIA, Kota	Land – 483.49 Building – 34.65	Om Structural India P Ltd**
Industrial Land & Building	Special – 1, IPIA, Kota	Land – 2443.82 Building 282.83	Om Rajasthan Carbide Ltd**
Industrial Land & Building	Special – 1A, IPIA, Kota	Land – 1876.18 Building – 47.89	Jupitar Manufacturing P Ltd**
Commercial Building	NBCC Plaza, IVth Floor, Sector -11, Pushp Vihar, Saket, Delhi	2100.00	Pending for registration

*These are the earlier name of “the Company”

** Immovable properties i.e. freehold/lease hold land and buildings are held in the name of the Company and such immovable properties has been transferred pursuant to the scheme of amalgamation under section 391 to 394 of the Companies Act 1956, the transfer is through the order of the Hon'ble High Court Rajasthan, Jaipur and are pending for registration in favor of the Company.

- (ii) The management generally conducts physical verification of inventory at reasonable intervals during the year. Company has not conducted physical verification of Inventories due to COVID-19 during this year in Engg. Division.
- (iii) The Company has granted unsecured loan to Subsidiaries and joint Venture covered in the register maintained under section 189 of the Companies Act, 2013 and with respect to the same:
- In our opinion the terms and conditions of such loans are not, prime facie, prejudicial to the Company's interest.
 - The schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment/ receipt of the principal amount and the interest are regular.
 - In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.
- (iv) According to information and explanation given to us and based on the legal opinion obtained by the company that the company being a company engaged in the business of providing infrastructure facilities in terms of section 186, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company, pursuant to the Rules made by the Central Govt., for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have not been regularly deposited to the appropriate authorities. There have been significant delay in large number of cases. Further, the undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable are as follows:

Statement of arrear of statutory dues outstanding for more than six months:

Name of Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Due date	Date of Payment
State Tax, Gujrat	Professional Tax	0.25	Prior to 01.04.2018	Various Due Dates	Not paid till date

- (b) According to the information and explanations given to us and the records of the company examined by us, the dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT/GST Act of various states	Sales Tax & Entry Tax	High Court Board of West Bengal Commissioner (Appeals) Show cause	16.91	0.00	2003-04
			177.49	0.00	2009-10
			5.08	0.00	1990-91
			133.56	0.00	2017-18 & 2018-19
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE) Commissioner (Appeal) and Show Cause	471.49	0.00	2009-10 to 2011-12
			529.26	21.50	2004--05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	552.33	221.98	2012-13 to 2017-18
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal / Show Cause	143.73	0.00	2003-04 to 2005-06
OMIL-JSC JV Kameng					
Income Tax Act, 1961	Income Tax	CIT Appeal	14.97 Lacs	14.95 Lacs	A.Y. 2015-16
Income Tax Act, 1961	Income Tax	CIT Appeal	1.03 lacs	0.18	A.Y. 2013-14
Income Tax Act, 1961	Income Tax	Application under Section 154	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs + intt	Nil	A.Y. 2008-09
			19.95 lacs + Intt	Nil	A.Y. 2009-10

Note 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

- 2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

- (viii) In our opinion and according to our opinions and explanations the company has no loans or borrowings payable to govt or debenture holder.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Companies Act 2013 where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has entered in sale transaction of Hotel Property to Jupiter Metal Private limited as non-cash transactions with directors or persons connected with them. Refer note no. 63
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place: Delhi
Dated: 30.06.2020
UDIN: 20404191AAAABA9435

{CA Rupesh Garg}
Partner
M.No. 404191

**Annexure to the Independent Auditor's Report of even date to the
members of Om Metal Infraprojects Limited, on the financial statements
for the year ended 31st March 2020**

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engg. & Hotel and Joint operations of the Company we report that:

1. In conjunction with our audit of the standalone financial statements of **Om Metals Infraprojects Limited**. ("the Company") as of and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2020.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

Qualified Opinion

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Standalone Financial Statements of the Company as at and for the year ended 31.03.2020, and the material weakness has affected our opinion on the standalone Financial Statements of the Company and we have issued a Qualified Opinion on the Standalone Financial Statement.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi
Dated: 30.06.2020
UDIN : 20404191AAAABA9435

{CA Rupesh Garg}
Partner
M.No. 404191

OM METALS INFRAPROJECTS LIMITED
Balance Sheet as at 31st March, 2020

(Rs. in Lacs)

	Notes	As at 31.03.2020	As at 31.03.2019
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	7097.28	7971.82
(b) Investment property	5	5119.98	5128.06
(c) Capital work-in-progress		107.38	262.07
(d) Intangible assets	6	0.96	1.74
(e) Right to Use	7	500.59	0.00
(f) Financial assets			
(i) Investments	8	16488.62	17762.96
(ii) Loans	9	22538.98	20843.97
(iii) Other financial assets	10	424.77	797.99
(g) Current tax assets (Net)	11	552.53	562.79
(h) Other non-current assets	12	1671.69	176.28
Total non-current assets		54502.78	53507.67
Current assets			
(a) Inventories	13	12178.69	13730.56
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	9534.91	8673.49
(iii) Cash and cash equivalents	15	561.49	2024.38
(iv) Bank balances other than (iii) above	16	2974.53	3109.54
(v) Loans	17	9957.18	8538.31
(vi) Other Financial assets	18	23.38	15.88
(c) Other current assets	19	5910.76	5398.96
Total current assets		41140.94	41491.12
Total assets		95643.72	94998.78
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	20	963.04	963.04
(b) Other equity	21	63034.70	64507.37
Total equity		63997.74	65470.41
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	699.58	3233.21
(ii) Other financial liabilities	23	1776.08	0.00
(b) Provisions	24	0.00	46.13
(c) Deferred tax liabilities (Net)	25	673.23	1030.02
(d) Other Non current liability	26	2998.36	1526.92
Total non-current liabilities		6147.25	5836.28
Current liabilities			
(a) Financial liabilities			

(i) Borrowings	27	7237.86	5210.63
(ii) Trade payables	28	4467.80	4233.02
(iii) Other financial liabilities	29	2329.07	2868.09
(b) Provisions	30	64.39	133.07
(c) Other current liabilities	31	11399.62	11247.28
Total current liabilities		25498.73	23692.10
Total liabilities		31645.98	29528.37
Total equity and liabilities		95643.72	94998.78

Significant Accounting Policies and Notes to the financial statements

1 & 2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Mg. Director)
(DIN 00220940)

Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAAABA9435

OM METALS INFRAPROJECTS LIMITED
Statement of Profit and loss for the year ended on 31st March, 2020

(Rs.in Lacs)

Particulars	Note No	2019-20	2018-19
I Revenue from operations	32	18707.11	21514.29
II Other Income	33	5340.73	3395.68
III Total Income		24047.84	24909.97
IV Expenses:			
Cost of materials consumed	34	5163.47	8654.83
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	35	1403.03	-1659.32
Purchase of Stock in Trade	36	856.35	54.90
Employee benefit expense	37	2235.49	2375.83
`	38	2284.82	1845.94
Depreciation and amortization expense	39	918.33	1004.52
Other expenses	40	9342.78	9908.96
Total Expenses		22204.25	22185.67
V Profit before exceptional items and tax (III-IV)		1843.59	2724.30
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		1843.59	2724.30
VIII Tax expense/ benefits			
(1) Current Income Tax		366.98	880.09
(2) Income Tax Foreign		0.00	0.00
(3) Deferred Tax Liability		-353.10	177.50
IX Profit/(Loss) for the year after tax		1829.71	1666.71
X Profit/(Loss) from the discontinuing operation		-59.96	-96.55
Profit/(Loss) from the discontinuing (fixed assets)			
Tax expenses/(credit) of discontinuing operation		-15.09	-33.71
Profit/(Loss) from the discontinuing operation (after tax)		-44.87	-62.83
XI Profit for the year		1784.85	1603.88
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		-14.23	12.43
b) Equity instruments through Other comprehensive income		-0.43	0.43
ii) Income tax relating to items that will not be reclassified to profit or loss		3.69	-4.92
Total (A)		-10.96	7.94
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments		-772.61	236.77
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		0.00	
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		-772.61	236.77
Total Other comprehensive income / (loss) (A+B)		-783.58	244.70
XIII Total comprehensive income / (loss)		1001.27	1848.58
Earning per equity share:			
(1) Basic		1.04	1.92
(2) Diluted		1.04	1.92

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C

Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

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(Chairman)

(DIN 00035298)

Sunil Kothari

(Mg. Director)

(DIN 00220940)

Rupesh Garg

Partner

M.No 404191

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAABA9435

Vikas Kothari

(President & Director)

(DIN 00223868)

S.K.Jain

(CFO)

Reena Jain

(Company Secretary)

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
Statement of Changes In Equity AS AT 31st March, 2020

A. Equity Share Capital

(In RS.)

	As at 01.04.2018	Movement during the year	As at 31.03.2019	Move- ment during the year	As at 31.03.2020
Share Capital	963.04	0.00	963.04	0.00	963.04

B. Statement of changes in equity								
Particulars	Reserve & surplus				OCI for Ac- tural loss	OCI for Share valu- ation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings				
Balance as on 31.03.2018	12318.11	12247.65	2450.00	36022.10	1.70	-1.33	-12.52	63025.71
Profit for the year				1603.88				1603.88
Other comprehen- sive income for the year					12.43	0.43	236.77	249.62
IND AS 115 Adjust- ment				-366.92				-366.92
Deferred tax on OCI					-4.77	-0.15	0.00	-4.92
Balance as on 31.03.2019	12318.11	12247.65	2450.00	37259.06	9.36	-1.05	224.24	64507.37
Profit for the year				1784.85	-14.23	-0.43	-772.61	997.58
Other comprehen- sive income for the year								0.00
Opening reserve Adjustment*				-2406.45			224.24	-2182.21
Dividend				-240.76				-240.76
Dividend Tax Payable				-50.96				-50.96
Deferred tax on OCI					3.58	0.11	0.00	3.69
Balance as on 31.03.2019	12318.11	12247.65	2450.00	36345.73	-1.28	-1.37	-324.13	63034.70

See note no. 68

Signed in terms of our report of even date annexed

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C

Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.**Dharam Prakash Kothari**

(Chairman)

(DIN 00035298)

Sunil Kothari

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Rupesh Garg

Partner

M.No 404191

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAA9435

Vikas Kothari

(President & Director)

(DIN 00223868)

S.K.Jain

(CFO)

Reena Jain

(Company Secretary)

OM METALS INFRAPROJECTS LIMITED
Cash Flow Statement for the year ended as on March 31, 2020

Particulars	Rs. In Lacs	
	Year ended	
	31.03.2020	31.03.2019
1 Cash Flow from operation Activities		
A Net Profit before Taxation and Extraordinary Item		
Contuning operations	1843.59	2724.30
Discontuning operations	-59.96	-96.55
	1783.63	2627.75
Add:-		
Depreciation	918.33	1004.52
Interest	2284.82	1845.94
Non Cash Expenses	440.00	132.27
	3643.14	2982.73
Less:-		
Interest Receipt	2055.40	2879.69
Dividend	0.03	0.02
Profit on sale of Fixed Assets	110.35	7.97
Trans Credit	0.00	120.00
Arbitration Receipt	1800.00	
	3965.78	3007.68
Operating Profit before working capital changes	1461.00	2602.80
Adjustments for working capital Changes:		
(Increase)/decrease of Trade and Other receivable	-861.42	-1244.06
(Increase)/decrease of Inventories	1551.87	-4169.13
(Increase)/decrease of Other current assets	-1154.50	-137.60
(Increase)/decrease of Other Financial Assets	-7.50	-0.28
Short term Loans and Advances	-1418.87	-3174.84
Increase/(decrease) of Other Financial Liabilities	-577.43	5862.88
Increase/(decrease) of Trade and Other Payable	234.77	771.66
Increase/(decrease) of Other Current Liabilities	152.34	1748.79
	-619.74	2260.22
Less:-		

Particulars	(Rs. in)	
	Year ended	
	31.03.2020	31.03.2019
Direct Taxes Paid	474.95	941.92
Net cash flow from operating activities (A)	-1094.69	1318.30
<u>Cash flow from investing activities :</u>		
Sale of PPE	884.07	18.67
Purchase of PPE	-753.03	-751.95
Dividend Received	0.03	0.02
sale/(Purchase) of Investment property	0.00	-87.73
Purchase of Intangible Assets	0.00	-0.32
Decrease/(Increase) in Capital WIP	154.69	-146.42
sale/(Purchase) of Investments	-649.81	166.66
Increase in Bank balances other than cash and cash equivalents	135.01	96.58
Other Financial Assets	373.22	84.01
Long term Loans and Advances	-1695.02	-3524.98
Interest received	3836.03	2879.69
Other Non-Current Assets	-1485.16	263.61
Net cash flow from/used in investing activities (B)	800.04	-1002.17
<u>Cash Flow from financing activities :</u>		
Interest and Bank Commission paid	-2146.19	-1845.94
Net decrease in Long Term Borrowings	-2533.63	-99.75
net payment to other Long Term Liabilities	1776.08	-162.99
Increase in Short Term Borrowings	2027.23	1254.03
Dividend Paid	-240.76	0.00
Dividend Tax Paid	-50.96	0.00
Net cash used in financing activities (C)	-1168.24	-854.66
<u>Increase/(Decrease) in cash and cash equivalents</u>		
A. Cash Flow from Operating Activities	-1094.69	1318.30
B. Cash Flow from Investing Activities	800.04	-1002.17
C. Cash Flow from Financing Activities	-1168.24	-854.66

Particulars	(Rs. in)	
	Year ended	
	31.03.2020	31.03.2019
Net Increase / Decrease in Cash Flow During Year	-1462.89	-538.53
Cash and cash equivalents at beginning of year	2024.38	2562.91
Cash and cash equivalents at end of the year	561.50	2024.38

Significant Accounting Policies and
Notes to the financial statements

1&2

- 1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

As per our Report of even date annexed

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

For Mahipal Jain & Company

Firm's Registration No. 007284C
Chartered Accountants

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
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Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi
Dated : 30.06.2020
UDIN: 20404191AAAABA9435

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2020
AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED ON THAT DATE**

1. Company Overview:

Om Metals Infraprojects Limited (Company) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Company's business is also diversified in following areas:

- Plastic division - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Multiplex Division - Sale of ticket (Om Cineplex). The operation of Multiplex division given to Inox Leisure Limited on Fixed sharing basis (ceased with effect from 01.07.2017)
- Hotel and Hostel Division
- Real Estate Division

Om Metals Infraprojects Limited is a Public Limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of company is situated at 2nd Floor, A block, Om Tower, Church Road, M I Road, Jaipur-302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.06.2020.

2.2 Basis of preparation and presentation

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or

a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

2.3 Use of Estimates & Judgements

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and

investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.4 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Revenue Recognition

Company mainly derives business from executing turnkey projects and sale of goods and services. Company is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations

3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

1. Engineering Division

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be

identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time. Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

2. Accounting of Real estate transactions

1. Revenue from real estate projects – The Company derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
2. The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time

of acceptance/settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.

3. Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
4. Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

3. Packaging Division/Hostel/Hotel

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in company.

Income from sale of electricity generated has been recognized on the basis of actual unit generated and transmitted to the SEB as per power purchase agreement.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

4. Accounting for Joint arrangements Contracts:-

- 1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Company has both joint operations and joint ventures.

i) Joint Operations

Company recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in standalone financial statements.

ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in standalone financial statements.

- 2) i) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

- ii) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.6 Other Income

1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially

applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
2. Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application
3. Excluded the initial direct costs from the measurement of the ROU asset at the date of initial application.
4. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

The difference between the lease obligation recorded as of March 31, 2019 under Ind AS 17 disclosed under Note : 7 of the Standalone financial statements forming part of the 2019 Annual Report and the value of the lease liability as of April 1, 2019 is primarily on account of inclusion of extension and termination options reasonably certain to be exercised, in measuring the lease liability in accordance with Ind AS 116 and discounting the lease liabilities to the present value under Ind AS 116.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%

2.8 Foreign currency Transaction:

The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.

i) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

Exchange differences arising on settlement/restatement of short term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of

the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the “Foreign Currency Monetary Translation Account” and amortized over the remaining life of the concerned monetary item.

IV) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

Cumulative currency translation differences for a foreign operation are deemed to be zero at the date of transition, viz., April 01, 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition and includes only translation differences arising after the date of transition.

2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.10 Retirement and other employee benefits:

Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified and essses drive by board of directors have rendered service entitling them to the contributions.

- (b) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.
- (c) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling (if applicable) and the return on plan assets (excluding interest) is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
 2. Net interest expense or income
 3. Remeasurement
- (d) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.
 - (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term

compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a non-current liability in the balance sheet.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

(c) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

2.12 Property, Plant and Equipment

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.13 Intangible Assets

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.14 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.15. Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)
(c)	Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

Hotel/Hostel Division:

Stock of operating supplies, accounted as stores and spares i.e. Crockery, cutlery, glassware, utensils, linen etc. in circulation are written off as and when issued from the stores.

2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment.

2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.19 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

a) Classification: The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the

assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

- d) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

- e) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

- a) Classification: The Company classifies its financial liabilities in the following measurement categories:
- Those to be measured subsequently at fair value through profit or loss, and
 - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.20 Fair Value Measurement

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.21 Non-Current Asset held for Sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.22 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

2.23 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.24 Earnings per Share

a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

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

3. Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM METALS INFRAPROJECTS LIMITED											
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET											
AS AT 31st March-20											
4. Property, Plant & Equipment											
Particulars	Building/ Temp. Labour Quarter Shed	Tenancy Right/ Lease hold Land	Plant and machinery	Furniture and fixtures	Office equipment	Electrical Fitting	A.C./ Cooler	Computer	Vehicles	Temporary wooden hut	Tangibles Total
Cost/Deemed cost											
As at 31.03.2018	4165.00	2156.52	5001.46	87.48	49.26	55.15	45.84	27.34	385.15	5.90	11979.10
Addition	25.15	1.94	649.11	11.62	7.27	0.00	0.00	8.63	62.10	0.00	765.81
Deduction	1290.15	0.00	371.06	12.20	5.01	12.73	1.09	4.56	22.26	0.00	1719.05
As At 31.03.2019	2900.01	2158.46	5279.51	86.90	51.51	42.42	44.75	31.41	424.99	5.90	11025.86
Addition	210.20	1.94	427.58	3.72	12.58	0.00	22.51	2.03	72.47	0.00	753.03
Deduction	57.43	31.11	1170.07	12.78	0.96	3.12	0.93	10.25	0.00	0.00	1286.64
As At 31.03.2020	3052.78	2129.29	4537.02	77.85	63.13	39.30	66.34	23.19	497.46	5.90	10492.25
Accumulated Depreciation and Impairment											
As at 31.03.2018	363.51	0.00	1530.43	36.72	25.87	26.54	32.06	17.66	179.09	5.08	2216.96
depreciation expenses	231.20	0.00	668.85	11.60	9.34	6.30	6.09	4.55	56.47	0.23	994.65
Deduction	49.42	0.00	100.36	1.18	1.11	4.06	0.00	0.27	1.16	0.00	
As at 31.03.2019	545.30	0.00	2098.92	47.14	34.11	28.79	38.14	21.94	234.40	5.31	3054.04
depreciation expenses	243.60	1.94	517.86	9.63	7.34	3.93	6.56	4.94	58.04	0.01	853.84
Deduction	19.13	0.00	472.33	8.11	0.89	2.19	0.82	9.44	0.00	0.00	512.91
As at 31.03.2020	769.76	1.94	2144.44	48.66	40.56	30.53	43.89	17.43	292.44	5.32	3394.97
Carrying Value											
as at 31.03.2020	2283.02	2127.35	2392.58	29.19	22.57	8.77	22.44	5.76	205.02	0.58	7097.28
as at 31.03.2019	2354.71	2158.46	3180.59	39.76	17.41	13.63	6.61	9.47	190.58	0.58	7971.82
useful Life of the Assets (Years)	(3-60)	30	15	10	6	10	5	3	(8-15)	3	
Method of depreciation	NA	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	

Note :

	Particular	As at 31.03.2020	As at 31.03.2019
1	Leasehold land which is yet to be registered in the company's name (gross Block)	6445.41	6445.41
2	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/ amortization made as per rules of the companies act (Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (gross Block)	2100	2100
5A	Plant & machinery given on rent (Gross Block) discontinued w.e.f 10.08.2018		0
5B	Rent Received on plant & machinery discontinued w.e.f 10.08.2018		51.15
6	Plant & machinery includes capitalisation of Foreign Currency Fluctuation	19.71	10.91
7	PPE includes on which depreciation is being charged as per income tax act,1961.(gross Block)	407.36	105.18
8	PPE includes Gross block of On which no depreciation is provided.	0	322.34
9	In addition to depreciation, obsolescence have been recognised in Profit and Loss during the year	40.70	50.67
10	Depreciation on assets provided as per branch operating in Ghana Country	461.85	0

Notes

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 22 pertaining to borrowings
- 2 Capital Work in progress Includes borrowing cost which is capitalized during the year

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

5. Investment property

in lacs

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Tangibles Total
Cost/Deemed cost				
As At 31.03.2018	4902.59	49.26	394.41	5346.26
Addition	87.73			87.73
Deduction			0.00	0.00
As at 31.03.2019	4990.32	49.26	394.41	5433.99
Addition				0.00
Deduction			0.00	0.00
As at 31.03.2020	4990.32	49.26	394.41	5433.99
Accumulated depreciation and impairment as at 31.03.2018	0.00		296.83	296.83
depreciation expenses			9.09	9.09
Deduction				0.00
as at 31.03.2019	0.00		305.93	305.93
depreciation expenses			8.09	8.09
Deduction				
as at 31.03.2020	0.00	0.00	314.01	314.01
Carrying Value				
as at 31.03.2020	4990.32	49.26	80.40	5119.98
as at 31.03.2019	4990.32	49.26	88.49	5128.06
useful Life of the Assets (Years)	60-99	60-99	(3-60)	
Method of depreciation			WDV	

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. In lacs)

Particulars	2019-20	2018-19
Rental income derived from investment property (Om metal Auto private limited)	108.51	96.73
(Exclusive of GST)		

b. Fair market value of Investment property

In Lacs

Particulars	2019-20	2018-19
1. F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2. A21--22-Industrial Estate Kota	142.85	142.85
3. A-37-38 Industrial Estate Kota	142.85	142.85
4. B-26 Industrial Estate Kota	157.08	157.08
5. Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8. Residential cum Commercial Land, Deoli	627.69	627.69

Fair valuation taken same as last year as per valuation report by approved valuer.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

6. Intangible Assets

In Lacs

Software	
Cost/Deemed cost	
As At 31.03.2018	3.88
Addition	0.32
Deduction	0.00
As at 31.03.2019	4.20
Addition	
Deduction	0.00
As at 31.03.2020	4.20
Accumulated Amortization and impairment	
as at 31.03.2018	1.68
Amortization expenses	0.78
Deduction	
as at 31.03.2019	2.46
Amortization expenses	0.78
Deduction	
as at 31.03.2020	3.24
Carrying Value	
as at 31.03.2020	0.96
as at 31.03.2019	1.74
Useful Life of the assets (Range)	3
Method of Amortization	WDV
Intangible assets Includes gross block of Rs. 0.26 Lacs On which depreciation is being charged as per income tax act, 1961.	

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

7. Right to use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2020 are as follows:

Particulars	Amount (in Rs.)
Reclassified on account of adoption of Ind AS 116	0
Additions	556.21
Deletions	0.00
Total	556.21
Depreciation	55.62
Balance as of March 31, 2020	500.59

The break-up of current and non-current lease liabilities as of March 31, 2020 is as follows:

Particulars	Amount
Current lease liabilities	38.40
Non-current lease liabilities	180.39
Total	218.79

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2020 on an undiscounted basis are as follows:

In Lacs

Particular	Amount
Less than one year	38.4
One to five years	153.6
More than five years	192
Total	384

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March. 2020

8. Investments (non current)

Particular	Paid up value	As at 31.03.2020		As at 31.03.2019	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
Investment in equity investments					
Joint Ventures/Associates (At cost or deemed cost)					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	50.00	500000	50.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10.00	3382208	5089.70	3382208	5089.70
Bihar Logistics P. Ltd.	10.00	5000	1.89	5000	1.89
Gujrat Warehousing P. Ltd.	10.00	5000	0.00	5000	1.68
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
			5190.28		5191.96

OTHER INVESTMENTS (QUOTED)

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.06138	791	0.13447
Reliance Capital Ltd.	10.00	3	0.00013	3	0.00612
Reliance Communication Ltd.	5.00	60	0.00040	60	0.00248
Reliance Infrastructure Ltd.	10.00	4	0.00040	4	0.00547
Reliance Power Ltd.	10.00	15	0.00018	15	0.00170
Reliance Industries Ltd.	10.00	100	1.11245	100	1.36305
State Bank of India	10.00	50	0.09848	50	0.16040
Century Enka Ltd.	10.00	20	0.02368	20	0.05046
			1.30		1.72

* Loans has been classified as current as companies going concerned is effected and investment is not impaired.

Investment in Government securities (unquoted)			
(At Amortized Cost)			
National Saving Certificate (Deposited with sales tax deptt.)	0.13		0.13
	0		0

Investment in Subsidiaries(Unquoted) (At cost or deemed cost)

Om Metals Consortium Pvt. Ltd.	10.00	2352860	6766.14	2352860	6766.14
Om Metals Real Estate Pvt. Ltd.	10.00	10000	1.00	10000	498.93
Worship Infraprojects Pvt Ltd (Om Metals SPML Infraprojects P. Ltd.)	10.00	54999	192.50	99990	192.50
Chahel Infrastructures Ltd (Om - SPML infrastructure Ltd.)	10.00	343092	488.45	343092	488.45
Gujrat Warehousing Private Limited	10.00	14230	750.97		
			8199.06		7946.02

Investment in J V /Partnership (At Cost/ Deemed cost)

Om Metals SPML Joint Venture Mapanga Rawanda			0.00		9.52
Om Metals Consortium PF (Capital contri.) (Net)			2200.44		2197.46
OMML-JSC-JV Kameng(Capital contri.)			631.56		2502.63
SPML Om Metals JV Ujjain			170.97		-461.04
Om Metal Ray Construction - JV			94.88		114.60
Om-spml JV Ghana			0.00		210.39
Om WIPL JV, Isarda			0.00		49.56
			3097.85		4623.13
Grand Total			16488.62		17762.96

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

8. Investments (non current) - Continued

Quoted		
Aggregate book value	1.30	1.29
Aggregate market value	1.30	1.29
Unquoted		
Aggregated carrying value	16487.32	17761.24
Investment at Deemed Cost/Cost	16487.19	17761.11
Investment at amortized Cost	0.13	0.13
Investment at Fair Value through other Comprehensive Income	1.30	1.72

*1. The company has issued an under taking to associate bankers for non-disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	2019-20 No of Shares	2018-19 No of Shares
1. Pledged (lender bank of BJTR private limited)	732830	732830
2. To be Pledged (lender bank of BJTR private limited)	1113409	1113409

Note- details as furnished by company secretary of BJTR private limited

9. Loans (Non Current) (unsecured)**(Rs in lacs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
(i) To Subsidiaries	20401.89	17800.82
(ii) To Joint Ventures/Associates	2137.09	3043.15
	22538.98	20843.97
Note:		
Details of loans and advance in the nature of loan to subsidiary and joint venture		
Name of company		
Subsidiaries		
Om metals consortium private limited *	19850.92	17800.82
Gujarat Warehousing Pvt Ltd JV-50%**	550.97	0.00
Total advances to Subsidiaries	20401.89	17800.82
Joint Ventures		
Bihar Logistics Pvt. Ltd JV-50%**	1391.07	1210.00
GURHA TERMAL POWER COMPANY LTD***	745.00	738.38
Gujrat Warehousing Pvt Ltd JV-50%	0.00	1093.74
Uttar Pradesh Logistics Pvt Ltd JV-50%***	1.03	1.03
Total advances to Joint Ventures	2137.09	3043.15

* Complete advance given to Om metal consortium private limited treated as non-current due to project is under completion and recoverability cannot be expected within 12 months due to sluggish market conditions. Interest is being charged @ 10% p.a. on all non current advances.

**No Interest Provided on Loans to Subsidiaries and Joint ventures because such loans will be converted into equity as allowed by FSSAI board.

*** No Interest Provided on Joint venture due to such company terminated its agreement with project authority and recovery of Interest amount is not probable.

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

10. Other financial Assets (Non Current)**(Rs in lacs)**

	As at 31.03.2020	As at 31.03.2019
Security Deposits*	424.77	797.99
	<u>424.77</u>	<u>797.99</u>
Security Deposit eith related party (interest free)		
Name		
Om Auto motors Private limited	0.00	0.00
Om hydromech private limited**	136.82	350.00
little Star finance private limited	0.00	35.00
Saynyon properties private limited**	58.64	150.00
D.P. kothari	0.00	15.00
Anita Kothari	0.00	20.00

* Security deposit Except marked is for indefinite period so fair value cannot be taken.

** Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

11. Current tax Assets (Net)

(i) Income taxes paid	552.53	562.79
	<u>552.53</u>	<u>562.79</u>

12. Other non Current Assets (Unsecured)

Others Loans and Advances (Prepaid)	1576.19	40.09
Other (including amount deposited with Govt. authority)	95.50	136.19
	<u>1671.69</u>	<u>176.28</u>

13. INVENTORIES (at lower of cost and net relisable value)

Raw Material (at cost)*	706.10	865.90
Work in Progress (at cost)	10211.15	12067.40
Finished Goods	1259.59	772.37
Store & spares (at cost)	1.84	24.89
	<u>12178.69</u>	<u>13730.56</u>

Note:

Inventories have been hypothicated as security against certain Short term bank borrowings of the company

Cost of inventory recognised as an expense		
Particulars	2019-20	2018-19
Cost of Material Consumed	5163.47	8654.83
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1403.03	-1659.32
Stores and spares consumed	413.36	980.39
Power and fuel	1265.21	1019.20
* Includes Stock in Transit of Raw material		112.06

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2020

in Lacs.

14. Trade Receivables	As at	As at
<u>Balances with Banks</u>	31.03.2020	31.03.2019
Unsecured		
Considered Good	9534.91	8673.49
Considered Doubtful	99.79	99.79
	9634.70	8773.27
Less: Provision for credit losses	99.79	999.79
	9534.91	8673.49
Ageing of Receivables That are past due but not impaired		
Particulars		
<180 days	9081.61	7517.57
>180days	453.30	1155.91
	9534.91	8673.49
In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.		
Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.		
Trade receivables have been given as Primary security towards borrowings		
In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and mostly		
No Credit Impairment of debtors has been done by the company.		
In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. refer note no. 53		
Related Party disclosures have been made in note no. 44		
Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.		

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2020

(Rs in lacs)

15. CASH AND CASH EQUIVALENTS	As at 31.03.2020	As at 31.03.2019
Balances with Banks		
On Current Account	189.77	1648.40
On Term Deposit accounts with maturity less than 3 months at inception	350.63	362.83
On Unpaid Dividend accounts	5.62	5.95
Cash in Hand	15.47	7.21
	561.49	2024.38

16. Bank Balances Other than cash and cash equivalents In term deposit account		
With maturity more than 3 months but less than 12 months at inception	2536.90	2702.97
With maturity more than 12 months at inception	437.63	406.57
	2974.53	3109.54

Note

Earmarked balance (In term deposit account) 3109.54
The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

17. Loans (Current)	As at 31.03.2020	As at 31.03.2019
(Unsecured, Considered good unless otherwise stated)		
Loans and Advances to Related Parties		
(i) To Subsidiary	0.00	216.62
(ii) Joint Venture	9957.18	7779.75
Loans and Advances to Other Party		541.95
	9957.18	8538.31
Details of loans and advance in the nature of loan to subsidiary and joint venture		
Name of company		
Subsidiaries		
Om metal real estate private limited	0.00	216.62
	0.00	216.62
Joint ventures		
Bhilwara jaipur toll road (see note no.)	9957.18	7779.75
	9957.18	7779.75

18. Other Financial Assets (Current)		
Interest Accrued on Fixed Deposits	23.38	15.88
	23	16

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2020

19. Other Current assets

Particulars	As at 31.03.2020	As at 31.03.2019
Advances recoverable in cash or or in kind or for value to be received	1770.68	1373.98
Prepaid Expenses	1267.94	654.34
Balance with Revenue Authorities	813.56	687.98
Advance to Staff	36.83	18.21
Tax Payment net of Provision	234.54	0.00
Current asset held for sale for hotel division*	1782.89	2654.26
Current asset held for sale for hotel division*	4.34	10.20
	5910.76	5398.96

*Refer note no. 63

20. SHARE CAPITAL

Particulars	Figures as at 31.03.2020 (Rs.)	Figures as at 01.04.2020 (Rs.)
AUTHORISED		
150000000 Equity Share of Rs.1/- each	1500.00	1500.00
Issued, Subscribed and Paid Up		
96303809 Equity Share of Rs.1/- each	963.04	963.04
Total	963.04	963.04

Notes:**1 Above issued, subscribed and paidup capital includes :-**

- (a) 42554000 nos. of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account
- (b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structurals India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
Total :-	20112659.00

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2019

		31.03.2020		31.03.2019	
	Share Holder	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons Family trust	11408180	11.85%	11408180	11.85%
2	C. P. Kothari	6975245	7.24%	6975245	7.24%
3	Sunil Kothari	7150886	7.43%	7150886	7.43%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

21. Other Equity

Particulars	As at 31.03.2020	As at 31.03.2019
General reserve	2450.00	2450.00
Retained earnings	36345.73	37259.06
other comprehensive income		
Re measurments of the net defined benefit plans	-1.28	9.36
Equity instruments through other comprehensive income	-1.37	-1.05
Fctr	-324.13	224.24
Other reserve		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
TOTAL	63034.70	64507.37

(i) General reserve

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declares and pays interm dividends in Indian rupees 337.06 lacs for the year 2017-18.

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st March, 2020

22. Borrowings						
Particulars			As at 31.03.2020		As at 31.03.2019	
			Non-current	Current	Non-current	Current
<u>(A) TERM LOAN From Banks</u>						
(in Indian currency)			686.07	1499.85	2228.68	2255.50
<u>(B) TERM LOAN From Banks (overseas)</u>						
In Foreign currency)			0.00	0.00	0.00	330.64
<u>(C) TERM LOAN From NBFC</u>						
(in Indian currency)			13.51	36.87	32.23	29.32
<u>(D) Unsecured</u>						
Inter Corporate Deposits			0.00	252.25	579.93	0.00
(in Indian currency)						
OM WIPL JV			0.00	0.00	392.36	0.00
			699.58	1788.97	3233.21	2615.45

21. Borrowings- Continued

21. Borrowings- Continued						
	As at 31.03.2020		As at 31.03.2019		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank				2.56	Loan of Rs. 1600763/- sanctioned on 06/09/2016 for Commercial Equipment purchase at Rampur Amount to be repaid in 35 installments of Rs. 52443/- starting from 05/10/2016 at an interest rate of % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari (Former Chairman and Relative of Directors)
2. Loan From HDFC Bank				2.59	Loan of Rs. 1620000/- (Two Loans of Rs. 810000/- each) sanctioned on 06/09/2016 at kota for Commercial Equipments purchase. Amount to be repaid in 35 installments of Rs. 53074/- starting from 05/10/2016 at an interest rate of 10.15 % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari (Former Chairman and Relative of Directors)

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3. Loan from HDFC Bank		504.65	500.00	1013.57	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
4. Loan from HDFC Bank		302.80	300.00	608.18	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan From ICICI Bank	1.46	3.00	4.46	2.64	Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
6. Loan From Axis Bank	1.99	2.19	4.19	2.00	Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	22.15	22.12	44.27	20.18	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	7.92	7.91	15.83	7.21	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	4.07	2.73			Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

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10. Loan From Axis Bank	4.07	2.73			Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. Loan From Axis Bank	9.26	7.16			Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12. Loan form HDFC Bank	19.25	10.05			Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
13 HDFC Bank loan	469.23	369.43	0.00		Procured of Rs. 1293.00 lacs on 05th oct, 2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
14. HDFC Bank loan		149.76	842.13	369.43	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
15. HDFC Bank loan	132.10	104.00	517.81	227.14	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
16.Loan From Axis Bank	14.57	11.31			Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
Total (A)	686.07	1499.85	2228.68	2255.50	0	

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(B) TERM LOAN From Banks (overseas)

1. HDFC Bank loan Behreen*	0	0		330.64	repayable of HDFC, Behrain in oct. 2018.	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company and further secured by way of LC Issued by the Indian Bank.
Total (B)	0	0	0	330.64		

B. Term Loan from NBFC (Secured)

1. Term Loan from Daimler Financial		6.92	6.92	10.91	Loan of Rs.48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- starting from 21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
2. Term Loan from Toyota Financial	5.85	5.91			Loan of Rs.1762753/- sanctioned on 02.03.2019 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55950/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
3. Term Loan from Toyota Financial	3.03	3.06			Loan of Rs.913087/- sanctioned on 02.03.2019 at Jaipur for Purchase of Etios car Amount to be repaid in 36 installments of Rs. 28982/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Kotak Mahindra Prime	1.08	12.19	13.27	10.93	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
5. Term Loan from Toyota Financial Services	3.55	8.79	12.05	7.47	Loan from Toyots Financial Services India Ltd. (Total Loan Sactioned Rs. 30 Lacs) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
Total (B)	13.51	36.87	32.23	29.32		

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C. Inter Corporate Deposits (Unsecured)					
1. Paundicherry Sez Co. Limited	0.00		579.93	0.00	
2. Arvind Conductors Private Limited	0.00	252.25			
Total (C)	0.00	252.25	579.93	0.00	
Total (A+B+C+D)	699.58	1788.97	2840.85	2615.45	

23. Other Financial Liabilities

	<u>31.03.2020</u>	<u>31.03.2020</u>	<u>31.03.2019</u>	<u>31.03.2019</u>
	<u>Non Current</u>	<u>Current Matu.</u>	<u>Non Current</u>	<u>Current Matu.</u>
Others				
Capital Withworn from OMIL-WIPL JV	1595.69			
Lease Liability	180.39	38.40		
	1776.08	38.40	0	0

24. Provisions

	As at	As at
Particulars	31.03.2020	31.03.2019
Provision for Employees Benefits		
For Gratuity	0	37.76
Compensated Absences	0	8.36
	0	46.13

25. Income Taxes

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31.

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 22% plus a surcharge and education cess.

Particulars	For the year ended	
	31.03.2020	31.03.2019
Current Tax		
Tax provision	351.89	846.38
Foregin Tax	0.00	0.00
Total Current Tax	351.89	846.38
Deferred Tax		
Deferred Tax	-353.10	177.50
Total Deferred tax	-353.10	177.50
Total tax expense debited to profit & Loss A/c	-1.21	1023.87

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

25. Income Taxes - Continued

Particulars		As at 31.03.2020	As at 31.03.2019
Deffered Tax Liability			
Provisions		10.02	20.36
Tangible Assets		-	259.03
Intangible Assets		0.24	0.67
Quoted Investment		0.16	0.37
Retention money		477.61	495.03
Retention money Ujjain		236.82	257.66
Tangible Assets ghana		25.24	-
Total		750.09	1,033.12
Deffered Tax Assets			
Tangible Assets		76.86	
Asset on foreign operation		-	3.10
Total		76.86	3.10
Net deferred tax (Assets)/liability		673.23	1,030.02
Deferred tax asset balance as on 31st march 2018/17		1,030.02	847.60
Net deferred tax liability reversed back as on 01st april 2016		356.79	(182.42)

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows

Particulars	For the year ended	
	31.03.2020	31.03.2019
Profit/loss before tax	1783.63	2627.75
Enacted Tax rate in India	25.180%	34.608%
Expected income tax expense/ (benefit) at statutory tax rate	449.12	909.41
Expenses not deductible in determining taxable profits	366.38	551.13
Income Exempt from taxation	-158.65	-379.17
Expenses deductible in determining taxable profits	-170.16	-283.33
Additional deduction as per tax	-140.37	-145.24
Others	-347.53	362.24
Tax Expense for the year	-1.21	1023.87
Effective income tax rate	-0.07%	38.964%

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

26. Other non current Liabilities

	<u>31.03.2020</u>	<u>31.03.2020</u>	<u>31.03.2019</u>	<u>31.03.2019</u>
	Non Current	Current Matu.	Non Current	Current Matu.
Others				
Advance and Security deposit from Customers	2998.36	5706.19	1526.92	5170.27
Advance from Customers against capital goods	0.00	3660.00	0.00	3624.00
	2998.36	9366.19	1526.92	8794.27

27. Short Term Borrowings (current)

	As at	As at
	<u>31.03.2020</u>	<u>31.03.2019</u>
Secured		
Working Capital Loan (From Banks)		
(a) Indian Rupee	7237.86	5210.63
(See note No.1)		
	7237.86	5210.63

Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IDBI,BOB, HDFC, Standard Chartered Bank & Indusind Bank are secured by way of hypothecation of all company's current assets including all stocks and book debts and other movable, both present and future on ranking pari-passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of title deeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, and Sunil Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Jupiter Metals (P) Ltd, Lambodar Finvest Pvt. Ltd., Om Hydromach Pvt. Ltd. and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).

28. Trade Payables		
(a) Micro, small and Medium enterprises Development Act, 2006	837.50	854.75
(b) Others (Trade Payable and others)	3630.30	3378.28
	4467.80	4233.02

29. Other Financial Liabilities (Current)		
Current Maturity of Long Term Borrowings	1788.97	2615.45
Current Due of Other Long Term Liabilities	38.40	0.00
Sundry Creditors for capital goods*	99.45	99.45
Interest accrued but not due	27.13	0.00
Advance from body corporate	0.00	40.00
Capital payable of Rwanda & Ghana	219.68	0.00
Other liabilities	155.44	113.20
	2329.07	2868.09

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30. Provisions (current)		
Provision for Employees Benefits		
Compensated Absences	10.68	3.82
Gratuity	53.71	17.78
Income Tax (Net)	0.00	111.48
	64.39	133.07

31. Other Current liabilities		
Unpaid/ Unclaimed Dividend	5.61	5.94
(as referred in Sec 124 of the Companies Act,2013)	0.00	0.00
Advance against sale of Machine	0.00	10.00
Current Due of Other Long Term Liabilities	9366.19	8794.27
Advance from Customers	1884.31	1710.03
Statutory Levies	50.98	597.64
Other Payables	92.52	129.40
	11399.62	11247.28

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2020

Particulars	2019-20	2018-19
	(Rs.)	(Rs.)
<u>32. Revenue From Operations</u>		
<u>Sale of Products</u>		
Sales of Gate, components & allied receipts		
including EPC contract receipts and CSD Closure	18242.00	20994.92
Real Estate Business	0.00	28.50
<u>Sale of Services</u>		
Hostel Room Rent	46.65	50.71
<u>Other Operating Revenue</u>		
Transportation, Drawing Design And job work receipts	156.56	52.44
Job Work & Management fees	0.00	394.09
Arbitration Receipt	271.54	0.00
Profit/loss From partnership firms	-16.25	5.00
Profit From Joint Venture	6.62	-11.37
	18707.11	21514.29
<u>Particulars of Sales of Products</u>		
Gate and Gate Components	1512.77	1808.97
Contract Receipts	15480.16	15363.71
Real Estate Business	0.00	28.50
CSD & Water Closure	1233.14	1631.22
Others	324.48	2681.90
Total	18550.56	21514.29
1. Receipt from operations (includes transportation receipts)		
Overseas	6754.49	2349.85
Domestic	11952.63	19164.45
	18707.11	21514.29
2. Transportation receipt		
Overseas		16.76
Domestic	156.56	35.67
	156.56	52.44

Note- Overseas including Nepal, Rawanda & Ghana

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2020

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
33. OTHER INCOME		
Interest income earned on financial assets		
Loans to related parties*	1813.80	2651.84
Bank deposit	222.23	212.17
Interest on SD	19.37	15.68
Dividend Income from long term investment	0.03	0.02
Arbitration Claim	1800.00	0.00
Bad Debts recovered	200.00	0.00
Insurance Claim	94.35	0.00
Rent and hire receipts	111.36	165.73
Miscellaneous Income	153.48	191.05
Liability written off**	642.76	0.00
Profit on Sale of Fixed Assets(Net)	110.35	7.97
Foreign Currency Flucation	24.86	151.21
Excess Provision written back	148.14	0.00
Total	5340.73	3395.68
*Provision for interest made on loan and advance given to the related parties @ 10% (p.y. 12%) as Subsidiary pay in 10% Interest to Bank loan.		
** Such Amount includes Rs. 58440251 due to Pondicherry Sez Co. Limited which is written off because such liability is no longer required as per management decision		
34. Cost of Material Consumed	2019-20 (Rs.)	2018-19 (Rs.)
Opening Stock	865.90	1081.75
Add : Purchases including accessories,boughtout item/semi finished (including Goods in Transit	4964.02	8698.93
	5829.91	9780.68
Add: GST reversed due to composition	105.42	0.00
Less: Hotel opening stock		2.59
Less: Prior period purchase		172.50
	5935.34	9605.60
Less: Sale of Raw Material	65.76	84.86
	5869.57	9520.73
Less : Closing Stock	706.10	865.90
	5163.47	8654.83
Imported	1078.33	1240.44
Indigenous	4085.14	7414.39
	5163.47	8654.83
Particulars of the Material Consumed		
Particulars		
1. Structural Steel and Bought out items	1497.01	2517.53
2. Bitumen	314.74	473.60
3. Cement	217.63	433.23
4. Civil Materials Other	433.16	1206.52
5. Raw Material Packaging	649.28	1111.39
6. Others	2051.65	2912.57
	5163.47	8654.83

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2020

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
35. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
OPENING INVENTORIES		
Finished Goods	772.37	1403.29
Work in Progress	12067.40	6720.83
Add: Capitalization as per Ind As-115	0	2719.23
Add: Opening of rawanda and ghana	923.47	337.10
Less: Transferred to deferred Exp.	-889.47	
	12873.77	11180.46
CLOSING INVENTORIES		
Finished Goods	1259.59	772.37
Work in Progress	10211.15	12067.40
Less: Transferred to deferred Exp.		
	11470.74	12839.77
INCREASE (DECREASE) IN INVENTORIES	1403.03	-1659.32
* Rawanda and Ghana Profit Sharing Ration has been increased from 50% to 100%. Effect of the same has been given in respective heads		
36. Purchase of Stock In Trade		
Purchases	856.35	54.90
	856.35	54.90
37. EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages,Bonus and Allowances etc.	2046.24	2190.00
Contribution of PF, ESI and other welfare fund scheme	19.13	25.27
Gratuity and Leave Encashment Expenses	94.33	89.39
Employee Welfare Exp. Including compensation	75.79	71.17
	2235.49	2375.83
38. Finance Costs		
Bank charges and Guarantee commission	858.08	501.75
Foreign Currency Fluctuation	6.41	0.00
Interest Expenses		
a) On Term Loan	467.81	243.95
b) On working capital/others	813.89	1100.24
c) on Lease liability	24.89	0.00
d) on Partners Capital	113.74	0.00
	2284.82	1845.94

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2020

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
39. Depreciation and amortization expense		
Depreciation on Property Plant & Equipment	853.84	994.65
Depreciation on Investment Property	8.09	9.09
Amortisation of Right to use Assets	56	0
Amortisation of Intangible Assets	0.78	0.78
	918.33	1004.52

40 Other Expenses		
Manufacturing, and Operating Expenses		
Power and Fuel Expenses	1265.21	1019.20
Stores, Spares and Tools Consumed.	413.36	980.39
Job work and other charges	3242.28	3845.26
Rent/Hire charges for equipment	1314.28	1271.13
Repairs and Maintenance		
a) To Machinery	150.72	136.91
b) To Building	91.88	81.32
Insurance Expenses	100.99	124.20
	6578.72	7458.42
Establishment and Selling Exp.		
Frieght and Transportation Expenses	293.30	295.45
Claim/Compensation/ Liquidation Expenses	59.54	10.90
Rent	101.98	161.61
Rates and taxes	603.03	177.12
Telephone, telex and postage	40.97	47.43
Travelling and conveyance expenses	312.27	392.12
Legal, consultancy, retainership, professional arbitration expenses	559.06	589.84
Corporate Social Responsibility(CSR)	78.00	25.00
Commission & Brokage	3.88	7.80
General repairs	14.81	14.13
Vehicle hiring / running and maintenance	238.90	217.54
Miscellenous expenses	350.46	328.62
Payment To Auditors(Including Branch Auditors)	16.59	14.88
Charity and donation	0.00	1.11
Advertisment and Business Promotion	91.26	85.39
Provision for Bad & Doubtful Debts	0.00	81.60
	2764.06	2450.54
Grand Total	9342.78	9908.96

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2020

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
40 Other Expenses - Continued		
Audit fees of statutory auditors	9.05	10.00
Audit fees of branch auditors	4.09	3.28
Certificate and other services	0.00	0.18
Tax Audit Fees	0.40	0.00
GST Audit Fees	3.05	0.00
Total	16.59	13.46
Note: Auditors remuneration (excluding service tax) included in miscellaneous expenses:		

41. Segment Reporting:

(a) Primary Segment: Business Segment

Based on the guiding principles given in “IndAccounting Standard –108 Operating Segments” notified under Companies (Accounting standard) Rules 2006, the Company’s operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable are:

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the company’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2019-20	2018-19
Revenue from domestic Market	11952.63	19164.45
Revenue from Overseas Market	6754.49	2349.84
Total	18707.11	21514.29

Geographical segment wise receivables:

Particulars	2019-20	2018-19
Receivable of domestic Market	6412.88	7857.91
Receivables of Overseas Market	3122.03	815.58
Total	9534.91	8673.49

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2019-20	2018-19
In India	9599.83	12774.12
Outside India	748.91	325.76
Total	10348.74	13099.88

b) Segment accounting policies :

In addition to the significant accounting policies applicable to the business segment as set in note 2.22, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main division is engineering division and funds provided by engineering division to other division and interest on such balances are not charged.

(iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

Segment wise Revenue, Results and Capital Employed

(Rs. In lacs)

S. No.	Particulars	STANDALONE				
		Quarter Ended			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Audited	Audited	Audited
1	Segment Revenue					
	(net sale/income from each segment should be disclosed)					
1	Engineering	5537.24	2769.25	4774.64	17411.40	19792.30
2	Real estate	0.00	0.00	0.00	0.00	28.50
3	Others	221.13	89.62	559.94	1295.71	1693.49
	Total segment revenue	5758.37	2858.87	5334.58	18707.11	21514.29

S. No.	Particulars	STANDALONE				
		Quarter Ended			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Audited	Audited	Audited
	Less: Inter segment revenue	0.00	0	0.00	0.00	0.00
	Revenue from operations	5758.37	2858.87	5334.58	18707.11	21514.29
2	Segment Result					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	Engineering	2692.76	-381.39	1034.95	4288.02	5058.55
2	Real estate	-19.39	-26.22	0.00	-109.32	-110.23
3	Others	-46.05	148.18	-172.12	-50.29	-378.08
	Total Profit before tax and interest	2627.32	-259.43	862.83	4128.41	4570.24
	i. Finance cost	905.07	273.45	479.61	2284.82	1845.94
	ii. Other unallocable expenditure net off unallocable income		0.00	0.00	0.00	0.00
	Profit before tax	1722.25	-532.88	383.22	1843.59	2724.30
3	(Segment Assets - Segment Liabilities)					
	Segment Assets					
1	Engineering	89904.15	82624.67	83950.65	89904.15	83950.65
2	Real estate	5407.63	7775.78	7430.49	5407.63	7430.49
3	Others	331.94	2297.91	3617.64	331.94	3617.64
	Total Segment Asset	95643.72	92698.36	94998.78	95643.72	94998.78
	Un-allocable Assets	0	0	0	0	0
	Net Segment Asset	95643.72	92698.36	94998.78	95643.72	94998.78
4	Segment Liabilities					
	Segment liabilities					
1	Engineering	28107.09	26650.38	24742.07	28107.09	24742.07
2	Real estate	2139.30	2115.50	1908.54	2139.30	1908.54
3	Others	1399.59	1457.03	2877.76	1399.59	2877.76
	Total Segment Liabilities	31645.98	30222.91	29528.37	31645.98	29528.37
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00
	Net Segment Liabilities	31645.98	30222.91	29528.37	31645.98	29528.37
	Capital employed					
1	Engineering	61797.06	55974.29	59208.58	61797.06	59208.58
2	Real estate	3268.33	5660.28	5521.95	3268.33	5521.95
3	Others	-1067.65	840.88	739.88	-1067.65	739.88
	Disclosure of Notes on Segments					

- 1 The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.
- 2 Amount of Rs. 25000 lacs around has been invested in real estate and non core assets through subsidiary and associates which is reflecting in consolidated financial statements and segmentation.
- 3 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments

42. Retirement and other employee benefits:**(a) Defined contribution plans**

The Company operates defined contribution retirement benefit plan for all qualifying employees. Company directly contribute to the provident fund and having no obligation for further contribution.

Particulars	2019-20	2018-19
Provident Fund	16.75	21.48
Contribution Employee State Insurance	2.38	3.80

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk: The liability is not funded and is not relevant in company.

Interest risk: The rate used to discount post-employment benefit obligation should be determined by reference to market yields at the balance sheet date on Government bonds. The currency and term of government bonds should be in consistent with the currency and estimated term of post-employment benefit obligation.

Salary risk: Salary increase should take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

No other post-retirement benefits are provided to these employees.

		Gratuity unfunded		Leave encashment Unfunded	
		2019-20	2018-19	2019-20	2018-19
i	Expenses recognized in the statement of profit & loss for the year ended				
	1 Current Service Cost	1.50	1.64	0.73	0.88
	2 Interest Cost	3.92	4.76	.86	1.30
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	8.25	(9.24)	5.97	(4.42)
	Total expenses	13.67	(2.85)	7.56	(2.24)
ii	Net (asset)/liability recognized in the balance Sheet				
	1 Present value of Defined Benefit Obligation	53.71	55.54	10.68	12.18
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	0	0	0	0
	4 Net (asset)/liability	53.71	55.54	10.68	12.18

iii	change in obligation during the year ended				
	1 Present value of Defined Benefit Obligation at beginning of the year	55.54	63.92	12.18	17.50
	2 Current Service Cost	1.50	1.64	.73	0.88
	3 Interest Cost	3.92	4.76	.86	1.30
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuarial (Gains)/Losses	8.25	(9.24)	5.97	(4.42)
	6 Benefits Payments	(15.50)	(5.53)	(9.06)	(3.09)
	7 Present value of Defined Benefit Obligation at the end of the year	53.71	55.54	10.68	12.18
iv	Change in assets during the year ended				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	15.49	5.53	9.05	3.09
	4 Actual benefits paid	15.49	5.53	9.05	3.09
	5 Actuarial Gains/(Losses)	8.25	(9.24)	5.97	(4.42)
	6 Plan assets at the end of the year	NA	NA	NA	NA
v	Classification for the purpose of Revised schedule VI is as follows:				
	Current liability	47.80	17.78	10.68	3.82
	Non-current liability	5.91	37.76	0	8.36
vi	Actuarial assumptions				
	Discount Rate	7.05%	7.05%	7.05%	7.05%
	2 Expected rate of return on plan assets	-	-	-	-
	3 Mortality	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	20.00	20.00	No Limit	No Limit

Notes:

- The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

43 Financial instruments

43.1 Capital risk management

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Particulars	As at 31st March 2020	As at 31st March 2019
Long term borrowings	₹699.58	3233.21
Current maturities of long term debt	1788.97	2615.45
Short term borrowings	7237.86	5210.63
Total	9726.41	11059.29
Less: cash and cash equivalents	561.49	2024.38
Less: bank balances other than cash and cash equivalents	2974.53	3109.54
Net debt	6190.39	5925.37
Total equity	63997.74	65470.41
Gearing ratio	0.10	0.09

Note

1. Equity includes all capital and reserves including capital reserves of the company that are managed as capital.
2. Debt is defined as long and short term borrowings (including financial guarantees contracts).

43.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2020		31.03.2019	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Loans (Non-Current)	22538.98	22538.98	20843.97	20843.97
Loans (Current)	9957.18	9957.18	8538.31	8538.31
Other financial assets(Non-current)	424.77	424.77	797.99	797.99
Trade receivables	9534.91	9534.91	8673.49	8673.49
Cash and cash equivalents	561.49	561.49	2024.38	2024.38
Bank balances other than cash and cash equivalents	2947.53	2947.53	3109.54	3109.54
Non-current Investments (NSC)	0.13	0.13	0.13	0.13
Other financial assets (current)	23.38	23.38	15.88	15.88
Total financial assets at amortised cost (A)	45988.37	45988.37	44003.69	44003.69
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	1.30	1.30	1.72	1.72
Total financial assets at fair value through other comprehensive income (B)	1.30	1.30	1.72	1.72
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments	0.00	0.00	0.00	0.00
Current Investments	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.00	0.00	0.00
Total financial assets at fair value through profit and loss (C)	0.00	0.00	0.00	0.00
Total financial assets (A+B+C)	45989.67	45989.67	44005.41	44005.41
Financial Liabilities				
Measured at amortised cost				

Long term Borrowings*	2488.55	2488.55	5848.66	5848.66
Short term Borrowings	7237.86	7237.86	5210.63	5210.63
Trade Payables	4467.80	4467.80	4233.02	4233.02
Other financial liabilities (Non-Current)	1776.08	1776.08	0.00	0.00
Other financial liabilities (Current)	540.10	540.10	252.65	252.65
Total financial Liabilities at amortised cost	16510.39	16510.39	15544.96	15544.96

* Long term borrowings includes current maturities.

43.3 Financial Risk Management

The Company manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

43.4 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to changes in foreign currency exchange rates, commodity prices and interest rates.

43.5 Foreign currency risk management

The Company's functional currency is Indian Rupees (INR). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Company is exposed to exchange rate risk under its trade and debt portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency result's in increase in the Company's overall debt position in Rupee terms without the Company having incurred additional debt and favorable movements in

the exchange rates will conversely result in reduction in the Company's receivables in foreign currency.

The carrying amounts of the Company's monetary assets and monetary liabilities at the end of the reporting period are as follows:

Currency exposure as at

(Amount in Lacs)

Particulars	2020					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets (Non-current)	0.00			3.48		13.99
Other financial assets(current)	0.00			157.14		42.97
Trade receivables	39.46			0.00		288.09
Cash and cash equivalents	0.00		40.34	0.01		223.93
Bank balances other than cash and cash equivalents	0.09		1.61	0.17		0.00
Loans	0.00			0.01		0.00
Total financial assets	39.55	0.00	41.95	160.81	0.00	568.98
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	4.78	0.82	1110.70	20.49		5.96
Other financial liabilities (Non-Current)	22.50		138.86			2303.33
Other financial liabilities (Current)	39.09			0.91		0.01
Total financial Liabilities	66.37	0.82	1249.56	21.39	0.00	2309.30
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)			16.48			
Other financial assets(current)	4.54					
Trade receivables	17.10			0.03		539.38
Cash and cash equivalents	44.18		65.22	0.15		3.97
Bank balances other than cash and cash equivalents			110			
Loans		1.42				
Total financial assets	65.82	1.42	191.70	0.18	0.00	543.35
Financial Liabilities						

Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	3.89	0.73	166.10	11.11	0.12	15.91
Other financial liabilities (Current)	49.01					2097.22
Total financial Liabilities	52.90	0.73	166.10	11.11	0.12	2113.13

Note:

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

Unhedged currency risk position

Particulars	2020					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)				3.48		13.99
Other financial assets(current)				157.14		42.97
Trade receivables	39.46					288.09
Cash and cash equivalents	0.00		40.34	0.01		223.93
Bank balances other than cash and cash equivalents	0.09		1.61	0.17		0.00
Loans	0.00					0.00
Total financial assets	39.55	0.00	41.95	160.81	0.00	568.98
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	4.78	0.82	1110.70	20.49		5.96
Other financial liabilities (Non-Current)	22.50		138.86			2303.33
Other financial liabilities (Current)	39.09			0.91		0.01
Total financial Liabilities	66.37	0.82	1249.56	21.39	0.00	2309.30

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Amount receivable in foreign currency						
Trade receivable	17.10			0.03		539.38
Balance with banks						
In fixed deposit account			110			
In current account	44.18		60.66	0.14		3.71
Advanced /loans	4.54	1.42				
Security Deposit			16.48			
Total	65.82	1.42	187.14	0.17	0.00	543.09
Amount payable in foreign currency						
Loans payable	49.01					2097.22
Acceptance						
Trade payables	3.89	0.73	166.10	11.11	0.12	15.91
Total	52.90	0.73	166.10	11.11	0.12	2113.13

43.6 Commodity price risk -:

The Company's revenue is exposed to the market risk of price fluctuations in its division is as under:

Engineering Segment: the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules.

Real Estate Segment: the company is exposed to risk of prices of Residential and commercial units. These prices may be influenced by factors such as supply and demand, and regional economic conditions.

Other Segment (Packaging): the company is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions.

Market forces generally determine prices for the Real Estate and Packaging Segment of the Company. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices for the purchase of Building Material and other raw material inputs. The Company purchased substantially all of its Raw Material from third parties in the open market.

The Company aims to sell the products at prevailing market prices. Similarly the Company procures raw materials on prevailing market rates as the selling prices of its products and the prices of input raw materials move in the same direction.

43.7 Credit risk management:

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Company's credit risk arises principally from the trade receivables, loans, investments in debt securities, cash & cash equivalents.

Trade receivables:

The company's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly company's customer risk is low. The company's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard. The history of trade receivables shows a negligible allowance for bad and doubtful debts.

43.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	As at 31 March 2020	As at 31 March 2019
Fixed rate borrowings	302.62	1364.48
Floating rate borrowings	2185.92	4484.18
Total borrowings	2488.55	5848.66

43.9 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. . The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate

reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	15668.71	819.91	16488.62
Loans (Non-current)	0.00	22538.98	0.00	22538.98
Loans (current)	9957.18	0.00	0.00	9957.18
Trade receivables	9534.91	0.00	0.00	9534.91
Cash and cash equivalents	561.49	0.00	0.00	561.49
Bank balances other than cash and cash equivalents	2974.53	0.00	0.00	2974.53
Other financial assets	23.38	424.77	0.00	448.15
Total financial assets	23051.49	38632.46	819.91	62503.86
Financial Liabilities				
Long term Borrowings	1788.97	699.58	0.00	2488.55
Short term Borrowings	7237.86	0.00	0.00	7237.86
Trade Payables	4466.76	0.00	0.00	4466.76
Other financial liabilities	540.10	1776.08	0.00	2316.18
Total financial Liabilities	14033.69	2475.66	0.00	16509.35

(Rs. In lacs)

Particulars	31.03.2019			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	9816.94	7946.02	17762.96
Loans (Non-current)	0.00	20843.97	0.00	20843.97
Loans (current)	8538.31	0.00	0.00	8538.31
Trade receivables	8673.49	0.00	0.00	8673.49
Cash and cash equivalents	2024.38	0.00	0.00	2024.38

Bank balances other than cash and cash equivalents	3109.54	0.00	0.00	3109.54
Other financial assets	15.88	797.99	0.00	813.87
Total financial assets	22361.6	31458.9	7946.02	61766.52
Financial Liabilities				
Long term Borrowings	2615.45	3233.21	0.00	5848.66
Short term Borrowings	5210.63	0.00	0.00	5210.63
Trade Payables	4233.02	0.00	0.00	4233.02
Other financial liabilities	252.65	1526.92	0.00	1779.57
Total financial Liabilities	12311.75	4760.13	0.00	17071.88

Collateral

The Company has hypothecated of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Company. There is obligation to return the securities to the Company once these banking facilities are surrendered.

44. Level wise disclosure of financial instruments

Rs. In lacs

Particulars	As at 31st March 2020	As at 31st March 2019	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	1.30	1.72	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	2488.55	5848.66	2	Discounted cash flow –observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	2488.55	5848.66	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given

45. Disclosures as per IND AS -115

a. Performance obligations and remaining performance obligations

- i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the

revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

- b. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 41.
- c. Out of total revenue Rs. 18707.11 Lacs (p.y. Rs. 21514.29 lacs) recognized under IndAS 115 during the year, Rs. 17458.05Lacs (p.y.Rs. 19843.01 lacs) is recognized over a period of time and Rs. 1249.06 1Lacs (p.y. Rs. 1671.28 lacs) is recognized at point in time.
- d. There is no material impact on provision for expected credit loss so movement analysis is not required.
- e. Contract balances: Company recognized revenue as per IndAS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 1453.05 Lacs (P.Y. Rs. 3408.18lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contact assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

Contract Liabilities:

Particular	2020	2019
Opening Balance	1710.03	1610.93
Add: adjustment due to Ind As 115	0.00	0.00
Add: Received during the year and other adjustments of taxes	174.07	99.10
Closing balance of contract liability	1884.10	1710.03

- f. No contract modifications occurred during the year.
- g. Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

46. CONTINGET LIABILITIES AND COMMITMENTS

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

A. Disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2020 are as follows

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT/GST Act of various states	Sales Tax & Entry Tax	High Court Board of West Bengal Commissioner (Appeals) Show cause	16.91	0.00	2003-04
			177.49	0.00	2009-10
			5.08	0.00	1990-91
			133.56	0.00	2017-18 & 2018-19
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE) Commissioner(Appeal) and Show Case	471.49 529.26	0.00 21.50	2009-10 to 2011-12 2004--05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	552.33	221.98	2012-13 to 2017-18
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal / Show Cause	143.73	0.00	2003-04 to 2005-06
OMIL-JSC JV Kameng					
Income Tax Act, 1961	Income Tax	CIT Appeal	14.97 Lacs	14.95 Lacs	A.Y. 2015-16
Income Tax Act, 1961	Income Tax	CIT Appeal	1.03 lacs	0.18	A.Y. 2013-14
Income Tax Act, 1961	Income Tax	Application under Section 154	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs	Nil	A.Y. 2008-09
			19.95 lacs + Interest	Nil	A.Y. 2009-10

- Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except showcause.
- 2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

B. (RS. IN LACS)

S.No.	Particulars	As at 31.03.2020	As at 31.03.2019
i)	Outstanding bank guarantee *	30671.17	32823.71
ii)	Letter of credits accepted**	1031.74	1059.94
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	58.47	58.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	19785.69	20182.82

Based on favorable decisions in similar cases, legal opinion taken by the company, discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favor in respect of all the items listed in (iii) (iv) & (v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2020	O/s. Bank guarantee as at 31.03.2019
OML+JSC, UKRAIN , KAMENG (JV)	3223.51	3173.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt.Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	1823.23	2525.23
Bihar Logistics Private Limited	313.72	244.26
Gujarat Logistics Private Limited	230.00	299.46
Om Metal SPML JV (Mpanga, Rawanda)*	3364.40	3452.68
Siddh logistic pvt ltd (surat)	0.00	58.00
Om Metal SPML JV Ghana *	4496.89	6651.09
Om Metals-WIPL JVIsarda	4412.02	3985.80
Om Metal PSP Consortium – Kunda	460.00	460.00
	18607.77	21134.03

*Bank Guarantee given in forex amount taken in equivalent INR.

** Outstanding Letter of Credits includes FLC issued by banks

Particulars	O/s. LC as at 31.03.2020	O/s. LC as at 31.03.2019
Raw Material/ Trading Goods of the company	1031.74	1059.94

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Company	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
		2020		2019
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	18502.19	26279.00	20182.82
Om Metal Consortium Private Limited* (canara bank)	5500.00	1283.50	0	0

*In addition to this, Company also pledged its real estate inventory in its real estate division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

COVID 19 –Relaxations announced by Government opted by company

1. As per office memorandum issued by Ministry of Finance, Government and Government Authorities are advised to release Bank Guarantee equivalent to the value of performed contract of contractors. Company has applied for release of bank guarantee with respective authorities.
2. Company has opted for moratorium as announced by Reserve bank of India for Three months.

C. Other commitments

- a) The company has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2019-20	2018-19
		NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107.00	732830.00
SHARES TO BE PLEDGED	PNB & ICICI	195132.00	1113409.00

- b) The company from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	2019-20	2018-19
Other Commitments		
The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 466.21 and Previous year Rs. 832.19lacs)	2797.26	5324.42

47. Related Party disclosure under IND AS-24 “Related party disclosures” notified:

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2020 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
Om Metals Real Estate (P) Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	subsidiary Company w.e.f.05/12/2017	100%	India
Gujrat Warehousing Pvt. Ltd.	Incorporated on 24.01.2017 (w.e.f. 18.07.2019)	50% 74%	India
Joint Operations			
OMIL-JSC JV, Kameng		60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	For Rawanda Contract (w.e.f. 01.04.2019)	50% 100%	India
Om Metals SPML JV	For Ghana Contract (w.e.f. 01.04.2019)	50% 100%	India
OMIL-WIPL JV (Isarda)	For IsardaContract	50%	India
Om Metal-PSP Consortium	For Kunda Project	30%	India
Joint venture/Partnership Firm			
Bihar Logistic Pvt. Ltd.@	Incorporated on 25.03.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India
Om Metal Infotech Private Limited	50% holding by Subsidiary (Om Metals Realestate Private Limited)	50%	India
Om Metal Developers Private Limited	40.63% holding by Subsidiary (Om Metals Realestate Private Limited)		India
VKMCP-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
Associate Company			

Name of the related party	Relationship	% of holding	Incorporated in
Sanmati Infra Developer Pvt. Ltd.		25%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywaveImpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Key Management personnel/ Board of Directors	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Managing Director		
Shri Vikas Kothari	President & Director		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal	Independent Director		
Shri G R Sharma	Independent Director		
Smt.Ranjana Jain	Independent Director		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddratah Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director		

Name of the related party	Relationship	% of holding	Incorporated in
Relatives of Key management persons	Relative of directors		
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/SonaliTholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

*As per agreement dated 16.11.2019 between two join venturers, Company withdraws its right and responsibilities as JV partner from day to day project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

List of transactions with related parties are as following except those from them group has not entered any transaction.

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
A	Subsidiaries		
1	Om Metals Real Estate (P) Ltd		
	Opening		
	Share Capital	498.93	498.93
	Loan Account	216.62	1721.27
	Current Account	0.00	1173.89
	Transactions		
	Share Capital (Capital Contribution)	(497.93)	0.00
	Loan Account		
	Interest	0.14	227.16
	Net increase/ decrease	(412.76)	(1731.81)
	Current Account (Net increase/ decrease)	0.00	(1173.89)
	Closing		
	Share Capital	1.00	498.93
	Loan Account	(196.00)	216.62

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Current Account	0.00	0.00
2	Om Metals Consortium (P) Ltd		
	Opening		
	Share Capital	6766.14	6766.14
	Loan Account	0.00	7231.33
	Current Account	17800.82	7228.89
	Debtors Account	306.52	0.00
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00
	Loan Account		
	Interest	1813.66	1840.44
	Net increase/ decrease	0.00	8729.05
	Current Account		
	Net increase/ decrease	236.44	(7228.89)
	Debtors		
	Contract receipt/ Sales	0.00	306.52
	Net increase/ decrease	(306.52)	0.00
	Closing		
	Share Capital	6766.14	6766.14
	Loan Account	0.00	0.00
	Current Account	19850.92	17800.82
	Debtors Account(Sales + GST)	0.00	306.52
3	Chehel Infrastructure Ltd (Formally non as Om-SPML Infrastructure Ltd and Pondicherry Port Ltd)		
	Opening Balance		
	Share Capital	488.45	488.45
	Loan Account	0.00	0.87
	Transactions		
	Loan Account	0.00	0.00
	Net increase/ decrease	0.00	(0.87)
	Closing Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Share Capital	488.45	488.45
	Loan Account	0.00	0.00
4	Worship Infraproject Pvt Ltd (Formally non as Om Metals SPML Infra Project Pvt Ltd)		
	Opening Balance		
	Share Capital	192.50	192.50
	Debtor Account	(60.59)	(94.95)
	Transactions		
	Debtors A/c		
	Sales/ Contract Receipts	50.89	643.88
	Net increase/ decrease	(111.48)	(609.52)
	Closing Balance		
	Share Capital	192.50	192.50
	Debtor Account	0.00	(60.59)
5	Gujarat Warehousing Pvt Ltd		
	Opening Balance		
	Share Capital	1.68	1.68
	Loan Account	1093.74	392.08
	Transactions		
	Share Capital	749.29	0.00
	Loan Account		
	Interest	0.00	94.22
	Net increase/ decrease	(542.77)	607.44
	Closing Balance		
	Share Capital	750.97	1.68
	Loan Account	550.97	1093.74
B	Joint Operations		
1	Omil - JSC JV Kameng		
	Addihnal Investment in Excess of Company share	631.56	2502.63

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
2	Om WIPL JV, Isarda		
	Addihnal Investment in Excess of Company share	(1595.69)	49.56
3	SPML - Om Metals JV - Ujjain		
	Investment to be made as per company`s share	170.97	(461.04)
4	Om Metals SPML JV, Rawanda		
	Addishnal Investment in Excess of Company share Mpanga	0.00	9.52
5	Om Metals SPML Joint venture Ghana		
	Addishnal Investment in Excess of Company share ,Ghana	0.00	210.39
	Joint Ventures/ Partnership Firms		
1	Bhilwara Jaipur Toll Road Pvt Ltd		
	Opening Balance		
	Share Capital	5089.70	5307.48
	Loan Account	0.00	1846.21
	Current Account	7779.75	1797.21
	Debtor Account	0.00	1434.81
	Transactions		
	Share Capital (Capital Contribution)	0.00	(217.78)
	Loan Account		(2177.18)
	Interest		330.97
	Current Account (Net increase/ decrease)	2177.43	5982.54
	Debtor Account		(1434.81)
	Closing Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Share Capital	5089.70	5089.70
	Current Account	9957.18	7779.75
2	Gurha Thermal Power Co. Ltd., (JV)		
	Opening Balance		
	Share Capital	2.50	2.50
	Loan Account	738.38	662.35
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00
	Loan Account		
	Interest	0.00	83.03
	Net increase/ decrease	6.62	(7.00)
	Closing Balance		
	Share Capital	2.50	2.50
	Loan Account	745.00	738.38
3	Bihar Logistic Pvt Ltd		
	Opening Balance		
	Share Capital	1.89	1.89
	Loan Account	1210.00	82.13
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00
	Loan Account		
	Interest	0.00	75.90
	Net increase/ decrease	181.07	1051.97
	Closing Balance		
	Share Capital	1.89	1.89
	Loan Account	1391.07	1210.00
4	Uttar Pradesh Logistic Pvt Ltd		
	Opening Balance		
	Share Capital	0.69	0.69
	Loan Account	1.03	0.92
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Loan Account		
	Interest		0.12
	Net increase/ decrease	0.00	(0.01)
	Closing Balance		
	Share Capital	0.69	0.69
	Loan Account	1.03	1.03
5	West Bengal Logistic Pvt Ltd		
	Share Capital	0.50	0.50
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00
	Closing Balance		
	Share Capital	0.50	0.50
6	Om Metals Consortium PF		
	Capital Account	2200.44	2197.46
7	Om Metal Ray Construction - JV		
	Capital Account	94.88	114.60
8	Om Metals Developers Private Ltd (JV of Subsidiary Om Metals Real Estate Private Limited)		
	Opening		
	Opening Balance	0.00	0.00
	Transactions		
	Arbitration Claim Receipts	1200.00	0.00
	Net increase/ decrease	(980.00)	0.00
	Closing		
	Closing Balance	220.00	0.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
9	Om Metals Infotect Pvt. Ltd (JV of Subsidiary Om Metals Real Estate Private Limited)		
	Opening		
	Opening Balance	0.00	0.00
	Transactions		
	Arbitration Claim Receipts	600.00	0.00
	Net increase/ decrease	(140.00)	0.00
	Closing		
	Closing Balance	460.00	0.00
10	VKMCPL-OMIL (PENCH-II) JV		
	Profit from JV	6.61	0.00
C	Associate Company		
1	Sanmati Infra Developer Pvt Ltd		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
	Transactions		
	Loan & Advance	0.00	0.00
	Net increase/ decrease	0.00	0.00
	Closing Balance		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
D	Enterprises Controlled or are under same management with reporting enterprises		
1	Jupiter Metals (P) Ltd		
	Advance against capital goods	(3600.00)	0.00
	Transactions		
	Advance against capital goods	(60.00)	(3600.00)
	Closing Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Advance against capital goods	(3660.00)	(3600.00)
2	Om Kothari Pariwarik Trust		
	Opening Balance		
	Hire / Rent Charges (CR)	5.29	3.36
	Transactions		
	Net Increase/ Decrease		
	Hire / Rent Charges	(5.29)	1.93
	Closing Balance		
	Hire / Rent Charges(CR)	0.00	5.29
3	Om Kothari Foundation		
	Opening Balance	0.00	0.00
	Transactions		
	Net Increase/ Decrease	78.00	0.00
	Donation	(78.00)	1.32
	Closing Balance		
	Hire / Rent Charges	0.00	0.00
4	Bahubali Housing co. P. Ltd		
	Opening Balance		
	Opening Balance (Cr)	7.56	0.00
	Security Deposit (Cr)		
	Transactions		
	Office Rent	8.40	8.40
	Payment Made	(15.96)	(0.84)
	Repayment Security Deposit		
	Closing Balance		
	Hire / Rent Charges	0.00	7.56
	Security Deposit (Cr)		
5	Little Star Finance (P) Ltd		
	Opening Balance		
	Opening Balance (Cr)	7.56	0.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Security Deposit	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Payment Made	(11.20)	(0.84)
	Security Deposit	(35.00)	
	Closing Balance		
	Hire / Rent Charges	4.76	7.56
	Security Deposit	0.00	35.00
6	Sanyon Properties Pvt Ltd		
	Opening Balance		
	Opening Balance (Cr)	0.98	20.98
	Security Deposit (Dr)	150.00	170.00
	Transactions		
	Security Deposit (Cr)	(91.36)	(20.00)
	Office Rent	12.00	6.00
	Net Increase/ Decrease	(1.20)	(26.00)
	Closing Balance		
	Hire / Rent Charges(Cr)	11.78	0.98
	Security Deposit (Dr)	58.64	150.00
7	Om Metals Auto P Ltd		
	Opening Balance		
	Security Deposit (Cr)	5.00	5.00
	Current A/c (Dr)	35.31	(65.07)
	Transactions		
	Rent Receipts	108.51	99.25
	Room Rent Receipts	2.50	1.24
	Security Deposit (Cr)	500.00	0.00
	Vehicle Repair, Insurance & Other	(10.20)	(5.29)
	Net Increase Decrease	(97.35)	(65.44)
	Vehicle Purchases	(26.76)	0.00
	Closing Balance		
	Security Deposit (Cr)	505.00	5.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Current A/c (Dr)	12.02	35.31
8	Skywave Impex Ltd		
	Opening Balance		
	Creditors	99.45	101.05
	Transactions		
	Creditors	0.00	0.00
	Net increase/ decrease	0.00	(1.60)
	Closing Balance		
	Creditors	99.45	99.45
9	Om Auto Motors Pvt. Ltd		
	Opening Balance		
	Security Deposit	0.00	70.00
	Creditors	0.00	1.54
	Transactions		
	Rent	0.00	3.90
	Security Deposit	0.00	
	Net increase/ decrease	0.00	(70.00)
	Creditors	0.00	(5.44)
	Closing Balance		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
10	Om Metals Ratanakar (P) Ltd		
	Opening Balance		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
	Transactions		
	Rent	0.00	0.00
	Security Deposit	0.00	0.00
	Net increase/ decrease	0.00	0.00
	Closing Balance		
	Security Deposit	0.00	0.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Creditors	0.00	0.00
11	Om Hydromech Pvt Ltd		
	Opening Balance		
	Security Deposit	350.00	350.00
	Creditors	22.44	14.65
	Transactions		
	Security Deposit	(213.18)	0.00
	Rent PAID	9.60	(9.10)
	Net increase/ decrease	(1.75)	1.31
	Closing Balance		
	Security Deposit	136.82	350.00
	Creditors	30.29	22.44
12	Om Optel Industries Pvt Ltd		
	Opening Balance		
	Sundry Creditors	(28.30)	(21.28)
	Transactions		
	Sales/ Contract Receipts	0.00	5.32
	Purchases/ Store & Spares	(21.83)	(7.48)
	Net Increase or Decrease	45.21	(4.86)
	Closing Balance		
	Sundry Creditors	(4.92)	(28.30)
13	Synergy Promoters Pvt Ltd		
	Opening Balance		
	Current a/c (Dr)	2.12	2.62
	Transactions		
	Office Rent	10.50	(9.00)
	Net Increase or Decrease	(12.62)	4.26
	Closing Balance		
	Current a/c (Dr)	0.00	2.12
14	OYUM SPECIALITY FOODS PVT LTD		
	Opening Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Current a/c	0.00	0.00
	Transactions		
	Current a/c	0.50	0.00
	Net Increase or Decrease	0.00	0.00
	Closing Balance		
	Current a/c (Dr)	0.50	0.00
E	Key Management Personnel		
1	Shri D P Kothari		
	Opening Balance		
	Sundry Creditors	45.24	0.00
	Security Deposit	15.00	15.00
	Transactions		
	Directors Salary	84.00	84.00
	Security Deposit	(15.00)	0.00
	Perks	4.75	0.00
	Hire Charges/ Rent Paid	0.42	4.75
	Net Increase or Decrease	(103.25)	(43.51)
	Closing Balance		
	Sundry Creditors	31.16	45.24
	Security Deposit	0.00	15.00
2	Shri Sunil Kothari		
	Opening Balance		
	Sundry Creditors	7.89	0.00
	Transactions		
	Directors Salary	84.00	84.00
	Perks	4.48	0.00
	Net Increase or Decrease	(69.35)	(76.11)
	Closing Balance		
	Sundry Creditors	27.02	7.89
3	Shri Vikas Kothari		
	Opening Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Sundry Creditors	38.94	4.14
	Transactions		
	Directors Salary	48.00	48.00
	Perks	0.06	0.00
	Net Increase or Decrease	(76.46)	(13.20)
	Closing Balance		
	Sundry Creditors	10.54	38.94
4	Mrs. Reena Jain (Company Sec.)		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Transactions		
	Salary and Allowances	6.06	6.06
	Net Increase or Decrease	(6.06)	(6.06)
	Closing Balance		
	Sundry Creditors	0.00	0.00
5	Mr. S K Jain (C F O)		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Transactions		
	Salary and Allowances	6.00	6.00
	House Accomandation	1.15	6.72
	Net Increase or Decrease	(7.15)	(12.72)
	Closing Balance		
	Sundry Creditors	0.00	0.00
6	Shri Naresh Kumar Paliwal (Indeendent Director)		
	Opening Balance		
	Sundry Creditors	0.10	0.00
	Transactions		
	Director Sitting Fees	0.14	0.10
	Net Increase or Decrease	(0.10)	0.00

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Closing Balance		
	Sundry Creditors	0.14	0.10
7	Shri G R Sharma (Indeendent Director)		
	Opening Balance		
	Sundry Creditors	0.20	0.00
	Transactions		
	Director Sitting Fees	0.26	0.20
	Net Increase or Decrease	(0.20)	0.00
	Closing Balance		
	Sundry Creditors	0.26	0.20
8	Shri Ranjana Jain (Indeendent Director)		
	Opening Balance		
	Sundry Creditors	0.07	0.04
	Transactions		
	Director Sitting Fees	0.04	0.03
	Net Increase or Decrease	0.00	0.00
	Closing Balance		
	Sundry Creditors	0.11	0.07
9	Saloni Kala (Indeendent Director)		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Transactions		
	Director Sitting Fees	0.02	0.00
	Net Increase or Decrease	0.00	0.00
	Closing Balance		
	Sundry Creditors	0.02	0.00
F	One Level at par Key Managerial Personnels		
1	Shri Bharat Kothari		
	Opening Balance		

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Sundry Creditors	3.72	0.00
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(33.72)	(33.72)
	Closing Balance		
	Sundry Creditors	0.00	3.72
2	Shri Bahubali Kothari		
	Opening Balance		
	Sundry Creditors	38.37	1.86
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(48.28)	6.51
	Closing Balance		
	Sundry Creditors	20.09	38.37
3	Shri Vishal Kothari		
	Opening Balance		
	Sundry Creditors	16.27	2.03
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(46.27)	(15.76)
	Closing Balance		
	Sundry Creditors	0.00	16.27
4	Shri Sidharth Kothari		
	Opening Balance		
	Sundry Creditors	12.60	0.00
	Transactions		
	Salary and Allowances	18.00	18.00
	Net Increase or Decrease	(30.60)	(5.40)
	Closing Balance		
	Sundry Creditors	0.00	12.60

Name of Related Parties		Amount of Transactions 2019-20	Amount of Transactions 2018-19
G	Relative of Key Managerial Personnel		
1	D P Kothari & Sons		
	Opening Balance		
	Current a/c (Dr)	0.05	0.00
	Transactions		
	Net Increase or Decrease	(0.05)	0.05
	Closing Balance		
	Current a/c (Dr)	0.00	0.05
2	Anugraha Jain		
	Opening Balance		
	Current a/c (Dr)	0.00	0.00
	Transactions		
	Net Increase/Decrease	(6.90)	0.00
	Salary	6.90	0.00
	Closing Balance		
	Current a/c (Dr)	0.00	0.00

48. During the year the JV has purchased a machine of Rs. 70 Lacs (Including GST Rs. 10.67 Lacs). The said machine is financed from Axis bank and the loan is taken in the name of Co-Venturer Om Metal Infra Project limited. The said Plant & Machinery is being used by JV for execution of project. So loan has been transferred to JV's Books of Accounts. So all cost related to Plant and machinery including interest and Depreciation are being booked by JV in its Books of Accounts.

49. Leases

- (a) Company has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (b) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
 - a. short term lease and
 - b. leases for which the underlying asset is of low value.

Under such exemption company booked expenses of Rs. 1416.26 Lacs as Rental expenses, Machine Hiring and Vehicle Hiring.

- b) Company has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 6.

50. Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.

(Rs. In lacs)

Particulars	2020	2019
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	837.50	854.75
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

51. Earning per Shares (E.P.S.)

S.No.	Particulars	2020	2019
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	100126754	184857946.39
iii)	Basic and diluted earning per shares (Rs.)	1.04	1.92
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

52. (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venture /partner.

(b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm. Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Metals Infraprojects Limited	17.50%	99.50%
Aleron Tradelinks India Pvt. Limited	2.5%	
Nikhil Township (P) Limited	15.00%	
Taramani Finance Pvt Limited	2.5%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

53. Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary/Joint Venture & other associates: -

Rs. In Lacs

Name of Company	Amt. Outstanding as at	Amt. Outstanding as at	Max Amt. Outstanding as at	Max Amt. Outstanding as at
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Om Metals Consortium Private Limited	19850.92	17800.82	19850.92	17800.82
Om Metals Real estate (P) Limited	-196.00	216.62	268.24	216.62
Bhilwara Jaipur Toll Road Private Limited	9957.18	7779.74	9957.18	7779.74
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.11	1.03
Bihar Logistics Pvt. Ltd	1391.06	1209.99	1391.06	1209.99
GURHA THERMAL POWER COMPANY LTD	744.99	738.38	804.54	738.38
Gujrat Warehousing Pvt. Ltd	550.97	1093.74	1104.88	1093.74

54.

a.

- i. The Company, as at 31 March 2020, has (i) a non-current investment amounting to Rs. 5089.70 Lacs (31 March 2019: 5089.70 lacs), and current advances of Rs. 9957.18 Lacs (31st March, 2019Rs. 7779.75 Lacs under various heads) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs. 60912.17 lacs (P.Y. Rs. 57869.88 Lacs) out of which Rs. 45668.38 lacs (P.Y. Rs. 44091.64 lacs) is on account of Capital & debt and Rs. 1522.06 lacs (P.Y. Rs. 702.28 Lacs) on account of Loss of toll revenue and balance represents other claims. Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in court. Govt of Rajasthan withdrew its order dated 1.4.2018 and allowed the toll collection from Private vehicles w.e.f. 1.11.2019.

Claim amount mentioned above is dependent on arbitrator's final order, hence contingent in nature. Being Contingent assets, such amount is not booked in income and separately disclosed as contingent assets as per IND AS-37 Provision, Contingent Liabilities, and Contingent Assets.

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. So SPV claimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to Rs. 1522.06 lacs (P.Y. RS. 702.28 Lacs).

Going Concern:

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has earned a profit of Rs.4.18Lacs (p.y. loss of Rs. 814.89 lacs)subject to point above. Joint Venture's accumulated losses rises to amount of Rs.4548.16 lacs (P.Y. Rs. 4551.64 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

- ii. Further The Company has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsistingregularlyon account of corporate guarantee in spite of the fact that SPVterminated concession agreement.
 - iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Company, as at 31 March 2020, has (i) a non-current investment amounting to 488.45 lacs(31 March 2019: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2020 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
 - (c) The Company, as at 31 March 2020, has (i) a non-current investment amounting to 95 lacs (31 March 2019: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2020 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
 - (d) The Company, as at 31 March 2020, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2019: 2.50 lacs), and non-current advances of Rs.744.99 Lacs (31st March, 2019 Rs. 738.37 Lacs) inGurha Thermal Power Company Limited , aJoint Venture, is holding 50% share in Joint Venture.The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan RajyaVidhyutPrasaran Nigam Ltd (RRVPNL). The Joint Venturewas formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Ventureand the Joint Venturehas also filed the claim against the RRVPNL for the recovery of the amount invested by the Company of Rs. 8,94,85,115/- plus interest. The Joint Venturehas filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venturechallenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan RajyaVidhyutPrasaran Nigam Ltd (RRVPL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

55. In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Company has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.
56. The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.
57. In case of Upperbeda (Revenue C.Y. Rs.148.76 lacs and P.Y. Rs. 298.53 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 1217.84 lacs and P.Y. Rs. 4559.68 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Metals Infraprojects Limited itself. All payments were received by Om Metals Infraprojects Limited.
58. Insurance cover has not been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easy for burglary or theft.
59. Due to high labour turnover at hilly or remote locations of project site it is very difficult to accomplish the labourrelated compliances in these regions.
60. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board of directors and Remuneration committee.
61. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.

62. i) The company has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration of Rs. 3660 Lacs was received on various dates. Company has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of building due to dilapidated condition of interiors and business valuation of the entity shall be conducted at the time of possession.

Selling consideration received from buyer shall be more than the DLC rate (DLC of Land and building is Rs. 3664.30 Lacs as per valuation report of approved Independent valuer Er. Sunil Bohra).

- i) The Assets net of liabilities of the division amounting to Rs. 1787.23 Lacs is classified as non-current assets as held for sale and current assets held for sale under other current assets.
- ii) The Net Loss (after considering all the expenses of Rs. 431.75 Lacs and revenue of Rs. 373.52 Lacs) before tax for this division amounting to Rs. 59.96 Lacs shown as Profit/ Loss from the discontinuing operation in the statement of Profit and Loss.

63. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Company during the year is Rs.42.64 Lacs.
- Amount spent during the year:

Rs. In lacs			
Particulars	Amount Spent	Yet to be spent	Total
On Education	78.00*	0.00	78.00
Total	78.00	0.00	78.00

*Amount includes Rs. 35 lacs of previous year contribution towards CSR.

64. Claims

1. The company raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs.88089.43 lacs (Rs. 63086.62 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7904.45 lacs. The company has not been recognizing the revenue on the aforesaid Arbitration

Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 3007.72 Lacs (Rs. 2088.06Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Company.

2. Company being in Infrastructure segment has two 100% subsidiaries (Om metal Real Estate Private Limited and Om Metal Consortium Private Limited) to whom the Company has advanced funds since inception of companies for real estate business. As this was strategic business advance and amount invested by subsidiaries in some of the lands were in legal dispute for long tenure and development activities could not be undertaken by those companies. Legal hurdles cleared of late in favor of companies and consequently development activities started recently.

However total valuation of companies will be accredited to company parallel to project development takes progress. Company claimed amount of Rs. 1800 lacs for loss of Interest against advances made to Om Metals Real Estate Private Limited and its joint ventures for periods before company Act 2013 introduced for which Arbitrator awarded a claim of Rs. 1800 Lacs which has been recognized in financial statements as other income.

65. Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in SPML- OM METALS JV (Ujjain) which is a joint operation and proportionately included in company's financial statements.
66. In Execution of contract with NEEPCO Limited in OMIL-JSC JV Kameng, some Technical Snag occurred in commissioning and testing of the contract. The expenses incurred on account of this, has been claimed from insurance Company Amount of Rs. 2900 lacs. Such expenses has been deferred in books as the revenue of the company is deferred on account of such event. Amortization of such deferred expenses will be in the year of receipt of such claim and in the proportion of such claims received by the company.
67. In Joint operations of Rwanda & Ghana, % of Profit is being changed from 50% to 100% and overstatement of Investments in OMIL-JSC JV, Kameng and SPML-Om Metals, Ujjain due to double inclusion of profits. Effect of such change is given in relevant heads as following :

Retained earnings	2406.45
FCTR	224.24
Opening Stock	923.47

- 68.** Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99%.
- 69.** There is a dispute with M/s MUTARA E& C in Rwanda Joint Operation and with M/s Fridog in Ghana Joint Operation. In both the cases matter is subjudice and is pending in local courts and arbitration.
- 70.** NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.
- 71.** A Debt of Rs.579.94 lacs due to PondicherySez. Co. Ltd. was written off as the amount not payable to Company by virtue of company's reply of legal notice dated 13.1.2020.
- 72.** Other Additional information.

a. (Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
i)	C.I.F. Value of Imports		
	Raw Material	976.85	1157.56
	Stores & Spares	0.00	0.00
	Machinery	0.00	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	17.74	65.35
	Legal & Consultancy	44.62	15.46
	Rent exp/Work shop shade	43.56	
	Interest / bank charges	152.62	
	Overseas Employees Cost	177.33	235.71
	Overseas Business Exp	536.41	
	Material Cost & Stores & Spares	3425.67	1970.44
	Other Operating Business Exp	162.56	382.31
	Foreign Tax	10.06	.10
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	6754.49	2349.84
	Total :-	6754.49	2349.84
iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	368	404

	No of shares held by them	1711644	1808048
	Dividend paid (Rs. In lacs)	NIL	NIL*
	Year to which dividend relates.	2018-19	2017-18

*Dividend was being paid in Indian Currency in their Indian bank accounts.

b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2020	%	2019	%
Raw Material				
Imported	1140.23	22.08%	1240.44	14.33%
Indigenous	4023.24	77.92%	7414.39	85.67%
Total :-	5163.47	100%	8654.83	100%
Stores & Spares				
Imported				
Indigenous	413.36	100%	980.39	100%
Total	413.36	100%	980.39	100%

73. Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION

For Mahipal Jain & Company

CHARTERED ACCOUNTANTS

Firm's Registration No. 007284C

(Rupesh Garg)

PARTNER

M.No.404191

Place: Delhi

DATED: 30.06.2020

UDIN: 20404191AAAABA9435

For and on behalf of Board of Directors

(Dharam Prakash Kothari)

Chairman

DIN: 00035298

(Sunil Kothari)

Managing Director

DIN: 00220940

(Vikas Kothari)

President & Director

DIN: 00223868

(REENA JAIN)

(Company Secretary)

S.K. Jain

(C.F.O.)

Statement on Impact of Audit Qualifications for the *Standalone* Financial Year ended March 31, 2020

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for p
	1	Turnover / Total income	-	-
	2	Total Expenditure	-	-
	3	Net Profit/(Loss)	-	-
	4	Earnings Per Share	-	-
	5	Total Assets	-	-
	6	Total Liabilities	-	-
	7	Net Worth	-	-
		Any other financial item(s) (as felt appropriate by the		
	8	management)	-	-
II.		<u>Audit Qualification</u> <u>(each audit qualification</u> <u>separately):</u>		
		Qualification 1		
		a. Details of Audit Qualification:	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 488.45 Lacs in a subsidiary; being considered good and recoverable by the management considering the factors stated in the aforesaid note.</p> <p>However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2020. The recoverability of the said investment is in doubtful in our opinion.</p>	

		b. Type of Audit Qualification :	
		c. Frequency of qualification:	Second Time
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in the Company has incurred losses during their past years but the Board of directors are in view that the said subsidiary Company may receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the Directors believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
		(ii) If management is unable to estimate the impact, reasons for the same:	
		(iii) Auditors' Comments on (i) or (ii) above:	
		Qualification 2	
		a. Details of Audit Qualification:	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.</p> <p>Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans.</p>

			Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.
		b. Type of Audit Qualification :	
		c. Frequency of qualification:	Second Time
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	Such amount will be recovered once the claim filed by joint ventures get settled.
		(ii) If management is unable to estimate the impact, reasons for the same:	
		(iii) Auditors' Comments on (i) or (ii) above:	
		Qualification 3	Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.
		a. Details of Audit Qualification:	
		b. Type of Audit Qualification :	Second
		c. Frequency of qualification:	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	

		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	Such amount is transferred as per discussion with SPML Infrass Limited. Written confirmation is awaited.
		(ii) If management is unable to estimate the impact, reasons for the same:	
		(iii) Auditors' Comments on (i) or (ii) above:	
		Qualification 4	
		a. Details of Audit Qualification:	Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.
		b. Type of Audit Qualification :	
		c. Frequency of qualification:	First Time
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	
		(ii) If management is unable to estimate the impact, reasons for the same:	Company made the provisions of Gratuity in current year also. There is high turnover of employees. So company does not make provisions of Gratuity of all eligible employees. Company had past experience that employee turnover is too high. Gratuity will be payable on actual basis if employees meet the provisions of Gratuity Act, 1972.
		(iii) Auditors' Comments on (i) or (ii) above:	
		Qualification 5	

		a. Details of Audit Qualification:	Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.
		b. Type of Audit Qualification :	
		c. Frequency of qualification:	First
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
		Management's estimation on the impact of audit qualification:	Amount due to borrower is not payable any more. Company has filed a legal notice against such borrower. So company has written off that loan account.
		If management is unable to estimate the impact, reasons for the same:	
		Auditors' Comments on (i) or (ii) above:	
		Qualification 6	Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.
		a. Details of Audit Qualification:	
		b. Type of Audit Qualification :	
		c. Frequency of qualification:	First Time

		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		Management's estimation on the impact of audit qualification:	Such Balance sheets cannot get audited due to pandemic Covid-19. We will get them audited after situation of pandemic gets better.	
		If management is unable to estimate the impact, reasons for the same:		
		Auditors' Comments on (i) or (ii) above:		
III.		<u>Signatories:</u>		
		• CEO/Managing Director	Dharam Prakash Kothari	
		• CFO	Sunil Kumar Jain	
		• Audit Committee Chairman	Gopi Raman Sharma	
		• Statutory Auditor	CA Rupesh Garg	

Consolidated Financial Statements

Independent Auditor's Report**To the Members of M/s. Om Metals Infraprojects Limited
Report on the Audit of the Consolidated Financial Statements****Qualified Opinion**

We have audited the Consolidated financial statements of Om Metals Infraprojects Limited ("the Company") and its Subsidiaries, Joint Ventures and Associates (The Company and its Subsidiaries, Joint Ventures and Associates together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2020, and the Consolidated statement of Profit and Loss (including other comprehensive income), the Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statement"). In which are incorporated financial statements of one Subsidiary, one Associates and Four Joint Ventures audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Subsidiaries, Associates and Joint Ventures are based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards), rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the Consolidated profit, and Consolidated total comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

1. As stated in note no. 54 (b), Company's subsidiary, Chahel Infrastructure Limited's financial statements for the year ended 31.03.2020 is not included in consolidated financial statements. As such financial statements are not available. However subsidiary is incurring losses and accumulated losses has completely eroded its capital. Company has not impaired its goodwill of Rs. 254.68 Lacs which is included in consolidated financial statements as reported in audit report of financial year ending on 31.03.2019.
2. Profit/loss of company's one Associate, Sanamati Infra Developers Pvt. Limited is not included in financial statements as such balance sheet is not available.
3. As stated in Note 54 (a), 54(c) & 54(d) to the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (54(a) & 54(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses

and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.

3. Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.
4. Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972. Company also not deducted and provided contribution towards Employee Provident Fund (EPF) and Employee State Insurance(ESI) as per the provisions of Relevant acts. We qualify our opinion on the same.
5. Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 584.40 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.
6. Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.

Emphasis of Matter

1. Company has lodged arbitration claim of Rs. 2000 Lacs against various companies out of which company booked income of Rs. 1800 lac as per order dated 01.03.2020. Such order has not been received by us due to covid-19. Such income is in the nature of loss of Interest Income and company included it in financial statements as other Income instead of exceptional items. We do not modify our opinion on the same.
2. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company. Our opinion is not modified in respect of the same.

Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 5997.70 Lacs as at 31 March 2020, and total revenues of Rs. 8874.03 Lacs and Net Profit before tax of Rs.193.38 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the division under profit/loss from discontinuing operations. Amount received from buyer as been treated as advance from customer against capital goods under note no 62. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division.
- (iii) As stated in note no. 64 Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 85116.86 Lacs net off counter claims of Rs. 3007.72 lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.
- (iv) Supporting of Export obligation of the company of Rs. 2797.26 Lacs is not verified by us due to unavailability of relevant documents. Such documents are not made available due to COVID-19 conditions. We cannot comment on any effect of such obligation.
- (v) Company has not provided certain rental agreements/agreement to sale of flats which are not verified by us. Such documents are maintained at different sites which are not made available due to COVID-19 conditions. In absence of rental agreements, we cannot verify the applicability of IND AS-116, Leases on those rental agreements.
- (vi) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs against company in NCLT, which is under adjudication.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon

and we do not provide a separate opinion on these matters. Key audit matters of subsidiaries and branch are considered while preparing our key audit matters as provided by auditors of respective branches and companies.

S. no.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p> <p>Real Estate</p> <p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<p>Principal Audit Procedures</p> <p>Our procedures included :</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard; • Testing a sample of contracts for appropriate identification of performance obligations; • For the sample selected, reviewing for change orders and the impact on the estimated costs to complete; • Engaging technical experts to review estimates of costs to complete for sample contracts; and • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings <p>Real Estate</p> <p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> • We verified performance obligations satisfied by the Company; • We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls; • We conducted site visits during the year to understand status of the project and its construction status; • We verified calculation of revenue to be recognised and matching of related cost; • We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.

	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 44 to the Standalone Financial Statements</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2019, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 848.63 Lacs which are pending adjudication.</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs crore, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 7 of the Consolidated Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used; Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates; Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and Performed a sensitivity analysis in relation to key assumptions.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other comprehensive income, Consolidated statement of changes in equity and the Consolidated Cash Flow Statement for the purpose of preparation of consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of information and according to the explanations given to us, the remunerations paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 46 to the Financial Statement.
 - ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAABB2239

{CA Rupesh Garg}
Partner
M.No. 404191

**Annexure to the Independent Auditor's Report of even date to the members of
Om Metal Infraprojects Limited, on the financial statements for the year
ended 31st March 2020**

INDEPENDENT AUDITOR'S REPORT**Annexure B**

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors of subsidiaries, joint operations, joint ventures and associated of the Company we report that:

1. In conjunction with our audit of the Consolidated financial statements of **Om Metals Infraprojects Limited**. ("the Company") as of and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Parent, its subsidiary companies, its joint operations, its joint ventures and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2020.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

Qualified Opinion

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Consolidated Financial Statements of the Company as at and for the year ended 31.03.2020, and the material weakness has affected our opinion on the Consolidated Financial Statements of the Company and we have issued a Qualified Opinion on the Consolidated Financial Statement.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi
Dated : 30.06.2020
UDIN: 20404191AAAABB2239

{CA Rupesh Garg}
Partner
M.No. 404191

OM METALS INFRAPROJECTS LIMITED
Consolidated Balance Sheet as at 31st March, 2020

(Rs. in Lacs)

	Notes	31.03.2020	31.03.2019
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	7966.63	7977.13
(b) Investment property	5	5215.20	5223.29
(c) Capital work-in-progress		508.13	262.07
(d) Intangible assets	6	1.65	2.43
(e) Right to use Assets	7	500.59	
(e) Goodwill		463.83	259.58
(f) Financial assets			
(i) Investments			
A. Investment in Joint venture & associates (accounted as per equity method)	8A	4536.51	4891.08
B. others	8B	3126.28	4575.80
(ii) Loans	9	2157.09	3622.83
(iii) Other financial assets	10	441.88	814.49
(g) Current tax assets (Net)	11	722.40	712.44
(h) Other non-current assets	12	1679.36	179.72
Total non-current assets		27319.56	28520.83
Current assets			
(a) Inventories	13	54688.52	51293.90
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	9811.00	8859.67
(iii) Cash and cash equivalents	15	707.37	3217.50
(iv) Bank balances other than (iii) above	16	2983.14	3172.33
(v) Loans	17	9957.18	8321.69
(vi) Other Financial assets	18	26.93	18.68
(c) Other current assets	19	6509.11	6236.88
Total current assets		84683.26	81120.65
Total assets		112002.81	109641.48
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	20	963.04	963.04
(b) Other equity	21	60420.02	62154.18
Total equity		61383.06	63117.22

	Notes	31.03.2020	31.03.2019
Non Controlling Interest		166.75	-17.40
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	2227.19	3064.46
(ii) Other financial liabilities	23	180.39	0.00
(b) Other non current Liability	24	3798.36	2888.16
(b) Provisions	25	0.00	46.13
(c) Deferred tax liabilities(Net)	26	788.49	1155.85
Total non-current liabilities		6994.43	7154.59
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	27	7237.86	5210.63
(ii) Trade payables	28	5393.37	5891.70
(iii) Other financial liabilities	29	2340.58	2868.09
(b) Provisions	30	64.39	86.20
(c) Other current liabilities	31	28422.38	25330.45
Total current liabilities		43458.57	39387.06
Total liabilities		50619.75	46524.26
Total equity and liabilities		112002.81	109641.48

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C

Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

Dharam Prakash Kothari

(Chairman)

(DIN 00035298)

Sunil Kothari

(Mg. Director)

(DIN 00220940)

Rupesh Garg

Partner

M.No 404191

Vikas Kothari

(President & Director)

(DIN 00223868)

S.K. Jain

(CFO)

Reena Jain

(Company Secretary)

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAABB2239

OM METALS INFRAPROJECTS LIMITED
Consolidated Statement of Profit or loss for the year ended as on 31.03.2020

(Rs. in Lacs)

Particulars	Note No	2019-20	2018-19
I Revenue from operations	32	18707.11	21285.34
II Other Income	33	3525.07	1681.82
III Total Income		22232.19	22967.15
<u>IV Expenses:</u>			
Cost of materials consumed	34	7592.99	9067.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	35	-3824.60	-5446.10
Purchase of stock in trade	36	856.35	54.90
Excise Duty			
Employee benefit expense	37	2372.61	2488.86
Financial costs	38	2460.49	1966.73
Depreciation and amortization expense	39	925.63	1007.50
Other expenses	40	10269.12	11182.25
Total Expenses		20652.59	20321.54
V Profit before exceptional items and tax (III-IV)		1579.59	2645.61
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		1579.59	2645.61
VIII Tax expense/ benefits			
(1) Current Income Tax		367.24	900.26
(2) Income Tax Foreign			
(3) Deferred tax (Assets)Liability		-363.67	167.61
(4) Income Tax/Wealth Tax Expenses Earlier Years			
IX Profit/(Loss) for the year after tax		1576.02	1577.74
X Profit/(Loss) from the discontinuing operation		-59.96	-96.55
Profit/(Loss) from the discontinuing (fixed assets)			
Tax expenses/(credit) of discontinuing operation		-15.09	-33.71
Profit/(Loss) from the discontinuing operation (after tax)		-44.87	-62.83
XI Profit for the year		1531.16	1514.91
XII Share of Profit or loss from Associates and Joint Venture		-8.42	68.71
XIII Total Profit for the year		1522.73	1583.62
XIV Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		-14.23	12.43

b) Equity instruments through Other comprehensive income		-0.43	0.43
ii) Income tax relating to items that will not be reclassified to profit or loss		3.69	-4.92
Total (A)		-10.96	7.94
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account(FCMITDA)		-772.61	236.77
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		-772.61	236.77
Total Other comprehensive income / (loss) (A+B)		-783.58	244.70
XVI Total comprehensive income / (loss)		739.16	1828.32
Profit attributable			
a) Parent		739.77	1829.62
b) Non controlling Interest		-0.62	-1.30
Earning per equity share:			
(1) Basic		0.77	1.90
(2) Diluted		0.77	1.90

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C

Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.**Dharam Prakash Kothari**

(Chairman)

(DIN 00035298)

Sunil Kothari

(Mg. Director)

(DIN 00220940)

Rupesh Garg

Partner

M.No 404191

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S.K. Jain

(CFO)

Reena Jain

(Company Secretary)

Place : Delhi

Dated : 30.06.2020

UDIN: 20404191AAAABB2239

OM METALS INFRAPROJECTS LIMITED
Statement Of Changes in Equity for the year ended on 31.03.2020

A. Equity Share Capital		(In RS.)					
Share Capital				As at 31.03.2018	Movement during the year	As at 31.03.2019	As at 31.03.2020
				963.04	0.00	963.04	963.04
B. Statement of changes in other equity							
Particulars	Reserve & surplus			OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve				
balance as on 31.03.2018	12318.11	12247.65	2450.00	34478.74	1.70	(12.52)	61927.75
Profit for the year				1584.92			1584.92
Ind As 115 adjustments				(1603.20)			(1603.20)
Other comprehensive income for the year				12.43	0.43	236.77	249.62
Deferred tax on OCI				(4.77)	(0.15)		(4.92)
balance as on 31.03.2019	12318.11	12247.65	2450.00	34460.46	9.36	224.24	62154.18
Profit for the year				1523.35	(0.43)	(772.61)	736.08
Opening Reserve adjustment*				(2406.45)			0.00
Dividend Tax				(240.76)		224.24	(2182.21)
Dividend tax payable				(50.96)			(240.76)
Deferred tax on OCI							(50.96)
balance as on 31.03.2020	12318.11	12247.65	2450.00	33285.64	3.58	(324.13)	60420.02

See note no.

Signed in terms of our report of even date annexed

For Mahipal Jain & Company
 Firm's Registration No. 007284C
 Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Vikas Kothari
 (President & Director)
 (DIN 00223868)

Dharam Prakash Kothari
 (Chairman)
 (DIN 00035298)

Sunil Kothari
 (Mg. Director)
 (DIN 00220940)

Rupesh Garg
 Partner
 M.No 404191

Reena Jain
 (Company Secretary)

S.K. Jain
 (CFO)

Place : Delhi
 Dated : 30.06.2020
 UDIN : 20404191AAAAAABB2239

OM METALS INFRAPROJECTS LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2020

Particulars		Year ended	
		31.03.2020	31.03.2019
1	<u>Cash Flow from operation Activities</u>		
A	Net Profit before Taxation, Extraordinary Item, joint venture & Associates's Profit		
	Contuning operations	1579.59	2645.61
	Discontuning operations	-59.96	-96.55
		1519.63	2549.06
	Add:-		
	Depreciation	925.63	1007.50
	Interest & Finance cost	2460.49	1966.73
	Non Cash Expenses	531.36	132.27
		3917.48	3106.49
	Less:-		
	Interest Receipt	224.83	1101.25
	Dividend	0.03	0.02
	Non Cash income	0.00	178.00
	Profit on sale of Fixed Assets	110.35	7.97
	Arbitration receipt	1800.00	0.00
		2135.20	1287.24
B	Operating Profit before working capital changes	3301.91	4368.32
	Adjustments for working capital Changes:		
	(Increase)/decrease of Trade and Other receivable	-951.33	-1264.84
	(Increase)/decrease of Inventories	-3394.63	-19008.28
	(Increase)/decrease of Other current assets	-861.31	-601.48
	(Increase)/decrease of Other Financial Assets	-8.26	-0.98
	Short term Loans and Advances	-1635.49	-4171.87
	Increase/(decrease) of Other Financial Liabilities	-527.52	4862.88
	Increase/(decrease) of Trade and Other Payable	-498.33	1345.70
	Increase/(decrease) of Other Current Liabilities	3091.93	14494.77
		-1483.01	24.20
	Less:-		
	Direct Taxes Paid	590.79	994.01
	Net cash flow from operating activities	-2073.80	-969.81
	Cash flow from investing activities :		
	Sale of PPE	884.07	18.95
	Purchase of PPE	-1625.19	-756.13
	Dividend Received	0.03	0.02
	sale/(Purchase) of Investment property	0.00	-87.73
	Purchase of Intangible Assets	0.00	-0.32
	Decrease/(Increase) in Capital Wip	-246.06	-146.42

Particulars			Year ended	
			31.03.2020	31.03.2019
Sale/(Purchase) of Investments			-601.64	244.45
Bank Balances other than cash and Cash Equivalents			189.19	41.79
Other Financial Assets			372.61	69.01
Long Term Loans and Advances			1465.74	708.15
Interest Received			2024.83	1101.25
Profit / (Loss) of Joint Venture and Associates			-8.42	68.71
Other Non-Current Assets			-1509.61	261.54
Net Cash Flow From/Used in Investing Activities	(B)		945.54	1523.27
Cash Flow from Financing Activities :				
Interest and Bank Commission Paid			-2460.49	-1966.73
Long Term Borrowings			-837.27	-463.70
Short Term Borrowings			2027.23	1254.03
Dividend Paid			-240.76	0.00
Change in Non- Controlling Interest			0.00	0.00
Other Financial Liabilities			180.39	1198.24
Capital Contribution Received			0.00	0.00
Dividend Tax Paid			-50.96	0.00
Net Cash Used in Financing Activities	(C)		-1381.87	21.84
Increase/(Decrease) in Cash and Cash Equivalents				
A. Cash Flow from Operating Activities			-2073.80	-969.81
B. Cash Flow from Investing Activities			945.54	1523.27
C. Cash Flow from Financing Activities			-1381.87	21.84
Net Increase / Decrease in Cash Flow During Year			-2510.14	575.30
Cash And Cash Equivalents at Beginning of Year			3217.50	2642.20
Cash And Cash Equivalents at end of The Year			707.37	3217.50

Significant Accounting Policies and Notes to the financial statements 1&2

1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 “ Statement of Cash Flows” as specified in the Companies (Indian Accounting Standard) Rules, 2015

For Mahipal Jain & Company

Firm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
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Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K. Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi
Dated : 30.06.2020
UDIN: 20404191AAAABB2239

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2020 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

1. Group Overview:

Om Metals Infraprojects Limited (Group) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydromechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Group's business is also diversified in following areas:

- Plastic division - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Multiplex Division - Sale of ticket (Om Cine Plex). The operation of Multiplex division given to Inox Leisure Limited on Fixed sharing basis ceased with effect from 01.07.2017
- Hotel and Hostel Division
- Real Estate Division

Om Metals Infraprojects Limited is a Public Limited group registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of group is situated at J-28, Subhash Marg, C-scheme, Jaipur-302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.06.2019.

2.2 Basis of preparation and presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when

pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for sharebased payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fairvalue but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

2.3 Use of Estimates & Judgements

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Estimation of uncertainties relating to the global health pandemic from COVID-19

The group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and

investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the group's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.4 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Revenue Recognition

Group mainly derives business from executing turnkey projects and sale of goods and services. Group is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Group's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations

3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

1. **Engineering Division**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As group's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which group has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the group.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the group.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of group, variable consideration is very fluctuating and depends on the current work execution by the group. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by group. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by group which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of group unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the consolidated selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the consolidated selling price, or as a termination of the existing contract and creation of a new contract if not priced at the consolidated selling price.

Trade receivables and Contract Balances

The group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time. Invoicing in excess of earnings are classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

2. Accounting of Real Estate Sector

1. Revenue from real estate projects – The Group derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.

2. The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
3. Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
4. Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

3. Packaging Sector

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

Income from sale of electricity generated has been recognized on the basis of actual unit generated and transmitted to the SEB as per power purchase agreement.

The Group presents revenues net of indirect taxes in its statement of Profit and loss.

4. Accounting for Joint arrangements Contracts:-

- 1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Group has both joint operations and joint ventures.

i) Joint Operations

Group recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in consolidated financial statements.

ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in consolidated financial statements.

2)

- a) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.
- b) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.6 Other Income

1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

The group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

The Group as a lessor

At the inception of the lease the group classifies each of its leases as either an operating lease or a finance lease. The group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the group applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Transition to Ind AS 116

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
2. Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application
3. Excluded the initial direct costs from the measurement of the ROU asset at the date of initial application.
4. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

The difference between the lease obligation recorded as of March 31, 2019 under Ind AS 17 disclosed under Note 7 of the Standalone financial statements forming part of the 2019 Annual Report and the value of the lease liability as of April 1, 2019 is primarily on account of inclusion of extension and termination options reasonably certain to be exercised, in measuring the lease liability in accordance with Ind AS 116 and discounting the lease liabilities to the present value under Ind AS 116.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%

2.8 Foreign currency Transaction:

The Functional and reporting currency of the group is INR. Transactions other than functional currency are treated as foreign currency transactions.

i) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

Exchange differences arising on settlement/restatement of short term foreign currency monetary assets and liabilities of the Group are recognized as income or expense in the Statement of Profit and Loss.

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

iv) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- ▶ Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- ▶ Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- ▶ All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

Cumulative currency translation differences for a foreign operation are deemed to be zero at the date of transition, viz., April 01, 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition and includes only translation differences arising after the date of transition.

2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Group determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.10 Retirement and other employee benefits:

Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified and asses drive by board of directors have rendered service entitling them to the contributions.
- (b) Provident fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.
- (c) Pension Fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest)is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the year in which they occur. Remeasurement recognized in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
 2. Net interest expense or income
 3. Remeasurement
- (d) Gratuity liability is a defined benefit obligation of the group. The Group provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The group has not made annual contributions to funds administered by trustees or managed by insurance companies.
- (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the entire leave as a non-current liability in the balance sheet,

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act,

1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

(c) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

2.12 Property, Plant and Equipment

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the group and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.13 Intangible Assets

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.14 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.15. Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the group reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified,

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pre tax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

(c)	Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)
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Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

Hotel/Hostel Division:

Stock of operating supplies, accounted as stores and spares i.e. Crockery, cutlery, glassware, utensils, linen etc. in circulation are written off as and when issued from the stores.

2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment and accounted using equity method as per Ind AS 28.

2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.17 Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly

attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

- a) Classification: The Group classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
 - those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
- c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Group has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

- d) Impairment of Financial Assets: 'The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Group recognizes impairment loss allowance on trade Consolidated Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

- e) Derecognition of financial assets: A financial asset is primarily derecognised when:
- The rights to receive cash flows from the asset have expired, or
 - The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Financial Liabilities:

- a) Classification: The Group classifies its financial liabilities in the following measurement categories:
- Those to be measured subsequently at fair value through profit or loss, and
 - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.
- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or

modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

2.18 Fair Value Measurement

The Group measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.19 Non-Current Asset held for Sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,

- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.20 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Group according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Group as a whole.

2.21 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.22 Earnings per Share

a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

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

3. Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Group is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2020

4. Property Plant & Equipment

Particulars	Free- hold land	Lease- hold land	Build- ings (Owned)	Plant and machin- ery	Furni- ture and fixtures	Elec- trical Fitting	A.C./ Cooler	Office equip- ment	Compu- ter	Vehi- cles	Tempory wooden hut	Tangibles Total
Cost/Deemed cost												
As At 31.03.2018	1272.13	2156.52	4165.00	5001.46	91.87	55.15	45.84	52.81	27.49	385.43	5.90	13259.60
Addition	0.00	1.94	25.15	649.11	15.62	0.00	0.00	7.27	8.81	62.10	0.00	769.99
Deduction	1272.13	0.00	1290.15	371.06	12.20	12.73	1.09	5.01	4.56	22.54	0.00	2991.46
As at 31.03.2019	0.00	2158.46	2900.01	5279.51	95.29	42.42	44.75	55.07	31.74	424.99	5.90	11038.13
Addition	0.00	810.49	210.20	490.58	3.72	0.00	22.51	12.72	2.27	72.70	0.00	1625.19
Deduction	0.00	31.11	57.43	1170.07	12.78	3.12	0.93	0.96	10.25	0.00	0.00	1286.64
As at 31.03.2020	0.00	2937.84	3052.78	4600.02	86.24	39.30	66.34	66.82	23.76	497.68	5.90	11376.68
Accumulated Depre- ciation and Impair- ment												
As at 31.03.2018	0.00	0.00	363.51	1530.43	38.66	26.54	32.06	27.92	17.66	179.09	5.08	2220.94
depreciation expenses	0.00	0.00	231.20	668.85	14.07	6.30	6.09	9.78	4.62	56.47	0.23	997.62
Deduction	0.00	0.00	49.42	100.36	1.18	4.06	0.00	1.11	0.27	1.16	0.00	157.56
As at 31.03.2019	0.00	0.00	545.30	2098.92	51.55	28.79	38.14	36.59	22.01	234.40	5.31	3061.00
depreciation expenses	0.00	1.94	243.60	523.86	11.20	3.93	6.56	7.60	5.16	58.10	0.01	861.96
Deduction	0.00	0.00	19.13	472.33	8.11	2.19	0.82	0.89	9.44	0.00	0.00	512.91
As at 31.03.2020	0.00	1.94	769.76	2150.45	54.64	30.53	43.89	43.31	17.72	292.50	5.32	3410.05
Carrying Value												
As at 31.03.2020	0.00	2935.90	2283.02	2449.58	31.60	8.77	22.44	23.52	6.04	205.18	0.58	7966.63
As at 31.03.2019	0.00	2158.46	2354.71	3180.59	43.74	13.63	6.61	18.48	9.73	190.58	0.58	7977.13
As at 31.03.2018	1272.13	2156.52	3801.49	3471.04	53.21	28.60	13.78	24.89	9.83	206.34	0.81	11038.66

useful Life of the Assets (Years)	NA	60.00	30	15.00	10.00		Jan-00	3.00	(8-15)	3.00
Method of depreciation	NA	NA	WDV	WDV	WDV		WDV	WDV	WDV	WDV

Rs. In Lacs

Note :

	Particular	As at 31.03.2020	As at 31.03.2019
1	Leasehold land which is yet to be registered in the company's name (gross Block)	6445.41	6445.41
	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act (Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (gross Block)	2100	2100
5A	Plant & machinery given on rent (Gross Block) discontinued w.e.f 10.08.2018		0
5B	Rent Received on plant & machinery discontinued w.e.f. 10.08.2018		51.15
6	Plant & machinery includes capitalisation of Foreign Currency Flucuation	19.71	10.91
7	PPE Includes on which depreciation is being charged as per income tax act,1961.(gross Block)	407.36	105.18
8	PPE includes Gross block of On which no depreciation is provided.	0	322.34
9	In addition to depreciation, obsolescence have been recognised in Profit and Loss during the year		50.67
10	Depreciation on assets provided as per branch operating in Ghana Country	461.85	0

Notes

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 22 pertaining to borrowings
- 2 Capital Work in progress Includes borrowing cost which is capitalized during the year
- 3 Reduction in PPE is on account of Hotel division, which is identified as non current asset held for sale as per Ind As 105 and disclosed in other current assets. Advance against sale of hotel division is being received by the company from Jupiter Metals Private limited in last year. See note no. 59

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st MARCH, 2020

5. Investment property

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Agriculture land	Tangibles Total
Cost/Deemed cost					
As At 31.03.2018	4902.59	49.26	394.41	95.22	5441.48
Addition	87.73				87.73
Deduction					0
As at 31.03.2019	4990.32	49.26	394.41	95.22	5529.21
Addition	0.00				0.00
Deduction					0.00
As at 31.03.2020	4990.32	49.26	394.41	95.22	5529.21
Accumulated Depreciation and Impairment					
As at 31.03.2018	0.00	0.00	296.83	0.00	296.83
depreciation expenses	0.00	0.00	9.09	0.00	9.09
Deduction					0.00
As at 31.03.2019	0.00	0.00	305.93	0.00	305.93
depreciation expenses	0.00	0.00	8.09	0.00	8.09
Deduction					0.00
As at 31.03.2020	0.00	0.00	314.01	0.00	314.01
Carrying Value					
As at 31.03.2020	4990.32	49.26	80.40	95.22	5215.20
As at 31.03.2019	4990.32	49.26	88.49	95.22	5223.29
As at 31.03.2018	4902.59	49.26	97.58	95.22	5144.65
useful Life of the Assets (Years)	NA	NA	30	NA	
Method of depreciation	NA	NA	WDV	NA	

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. in Lacs)

PARTICULARS	2019-20	2018-19
Rental income derived from investment property (Om metal Auto private limited) (Exclusive of GST)	108.51	96.73

b. Fair market value of Investment property

(Rs. in Lacs)

Particulars		2019-20	2018-19
1. F-99 , VKIA JAIPUR, (1429.68 SQM))		2159.01	2159.01
2. A21--22-Industrial Estate Kota		142.85	142.85
3. A-37-38 Industrial Estate Kota		142.85	142.85
4. B-26 Industrial Estate Kota		157.08	157.08
5. Special 1, IPI Kota (19753 SQM)		1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)		2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)		2300.18	2300.18
8. Residential cum Commercial Land, Deoli		627.69	627.69
9.Om Metal Consortium Private Limited	Agriculture Land	220.75	220.75

Fair valuation taken same as last year as per valuers report.

OMMETALS INFRAPROJECTS LIMITED
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AS AT 31st March, 2020

6. Intangible Assets**(IN RS.)**

Particulars	Software
Cost/Deemed cost	
As At 31.03.2018	17.68
Addition	0.32
Deduction	
As at 31.03.2019	18.00
Addition	0.00
Deduction	
As at 31.03.2020	18.00
Accumulated Depreciation and Impairment	
As at 31.03.2018	14.79
Amortization expenses	0.78
Deduction	
As at 31.03.2019	15.57
Amortization expenses	0.78
Deduction	
As at 31.03.2020	16.35
Carrying Value	
As at 31.03.2020	1.65
As at 31.03.2019	2.43
useful Life of the Assets (Years)	3
Method of depreciation	WDV
Intangible assets Includes gross block of Rs.0.26 Lacs On which depreciation is being charged as per income tax act,1961.	

7. Right to use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2020 are as follows:

Particular	Amount (in Rs.)
Reclassified on account of adoption of Ind AS 116	0.00
Additions	556.21
Deletions	0.00
Total	556.21
Depreciation	55.62
Balance as of March 31, 2020	500.59

The break-up of current and non-current lease liabilities as of March 31, 2020 is as follows:

Particulars	Amount
Current lease liabilities	38.40
Non-current lease liabilities	180.39
Total	218.79

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2020 on an undiscounted basis are as follows:

(Rs. In lacs)

Particulars	Amount
Less than one year	38.4
One to five years	153.6
More than five years	192
Total	384

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2020

8. Investments (non current)

Rs. in lacks

Particular	Paid Up Value	31.03.2020		31.03.2019	
		No. of Shares	Value	No. of Shares	Value
<u>Investment in equity investments</u>					
Ordinary Share (Fully paid up)					
<u>8A Joint Ventures / Associates (At cost or deemed cost)*</u>					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	-178.00	500000	-178.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.	10.00	3382208	3544.89	3382208	3542.84
Bihar Logistics P. Ltd.	10.00	5000	-16.05	5000	-15.03
Gujrat Warehousing p limited				5000	-18.34
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
Siddh Logistcs Private Ltd.	10.00	5000	0.00	0	0.00
Om Metal Developers Private Limited	10.00	3250	1139.63	3250	1142.92
Om Metal Infotech Private Limited	10.00	5000	-2.66	5000	367.99
			4536.51		4891.08

8B Others

N.K.P. Holdings Private Limited **	10.00	1111150	0.00001	1111150	0.00001
Om Sensational Properties Private Limited	10.00	1250	1.25000	1250	0.12500
Om Shivaya Real Estate Private Limited	10.00	0	25.50000	0	0.00000
			26.75001		0.12501

OTHER INVESTMENTS (QUOTED)

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.0613816	791	0.13447
Reliance Capital Ltd.	10.00	3	0.0001347	3	0.00612
Reliance Communication Ltd.	5.00	60	0.000396	60	0.00248
Reliance Infrastructure Ltd.	10.00	4	0.000404	4	0.00547
Reliance Power Ltd	10.00	15	0.000183	15	0.00170
Reliance Industries Ltd.	10.00	100	1.11245	100	1.36305
State Bank of India	10.00	50	0.098475	50	0.16040
Century Enka Ltd.	10.00	20	0.02368	20	0.05046
			1.2971043		1.7241500
Investment in Government securities (unquoted)					

OM METALS INFRAPROJECTS LIMITED

(At Amortized Cost)					
National Saving Certificate (Deposited with in Sales Tax Dept. interest is to be adjusted on realisation)			0.38		0.38
			0.38		0.38

Investment in Joint Operations /Partnership

Om Metals SPML JV Mapanga Rawanda			0		9.5219
Om Metals Consortium PF(Capital contri.) (Net)			2200.439503		2197.46081
OMML-JSC JV Kameng(Capital contri.)			631.5563713		2502.63199
SPML Om Metals JV Ujjain			170.9709873		-461.036142
Opm Spml JV Ghana			0		210.39445
Om Ray Construction - JV			94.8834323		114.59791
			3097.85		4573.57
			3126.28		4575.80
Grand Total			7662.79		9466.88

*Valuation of Joint ventures are taken using Equity method after adjusting Profit/Loss of the same.

** Impaired in Financial Year-2017

(in Lacs)

Quoted					
Aggregate book value			1.30		1.72
Aggregate market value			1.30		1.72
Unquoted					
Aggregated carrying value			7661.49		9465.15
Investment at cost/deemed cost			7661.49		9465.15
Investment at Amortized Cost			0.38		0.38
Investment at Fair Value through Other Comprehensive Income			1.30		1.72

*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	31.03.2020	2018-19
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	732830	732830
2. To be Pledged (lender bank of BJTR private limited)	1113409	1113409

*** Joint Venture of Bhilwara Jaipur toll Road Private Limited terminated its concession agreement w.e.f. 03-10-2018 and capital contribution debited in investment is reversed and treated as current loan.**

OMMETALS INFRAPROJECTS LIMITED
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AS AT 31st march, 2020

Rs. in lacks

9.Loans (Non Current)

Particulars	31.03.2020	31.03.2019
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
To Joint Ventures/Associates	2137.09	3602.83
Loans & Advances to Others	20.00	20.00
	2157.09	3622.83
Note:		
Considered good	2137.09	3602.83
Loans to related parties for business purpose*		

Details of loans and advance in the nature of loan to subsidiary and joint venture

Joint Ventures		
Bihar Logistics Pvt. Ltd	1391.07	1210.00
GURHA TERMAL POWER COMPANY LTD	745.00	738.38
Gujrat Warehousing Pvt Ltd	0.00	1093.74
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03
Om Metals Infotech (P) Limited	0.00	559.68
	2137.09	3602.83

10. Other financial Assets (Non Current)

Particulars	31.03.2020	31.03.2019
Security Deposits*	441.88	814.49
	441.88	814.49

Note:**Security Deposit with related party (interest free)**

Name	31.03.2020	31.03.2019
Om hydromech private limited**	136.82	350.00
little Star finance private limited	0.00	35.00
Saynyon properties private limited**	58.64	150.00
D.P. kothari	0.00	15.00
Anita Kothari	0.00	20.00

*Securityity deposit Except marked is for indefinite period so fair value cannot be taken.

** Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

11. Non Current tax Assets(Net)

Particulars	31.03.2020	31.03.2019
(i) Income taxes paid (Net of Provision)	722.40	712.44
	722.40	712.44

OMMETALS INFRAPROJECTS LIMITED
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AS AT 31st march, 2020

Rs. in lacks

12. Other non Current Assets (Unsecured)

Particulars	31.03.2020	31.03.2019
Others Loans and Advances(Prepaid)	1577.91	43.53
Other (including amount deposited with Govt. authority)	101.46	136.19
	1679.36	179.72

13. INVENTORIES (at lower of cost and net relisable value)

Particulars	31.03.2020	31.03.2019
Raw Material (at cost)	765.70	1206.62
Work in Progress (at cost)	52571.46	49200.09
Finished Goods	1259.59	772.37
Store & spares (at cost)	1.84	24.89
Others	89.93	89.93
	54688.52	51293.90

Note:

Inventories have been hypothicated as security against certain bank borrowings of the company

Cost of inventory recognised as an expense

Particulars	31.03.2020	31.03.2019
Cost of Material Consumed	7592.99	9067.39
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3824.60	-5446.10
Stores and spares consumed	413.36	980.39
Power and fuel	1334.37	1095.83

14. Trade Receivable

	31.03.2020	31.03.2019
(Unsecured considered good except to the extent stated) due for payment		
Considered Good	9811.00	8859.67
Considered Doubtfull	96.29	99.79
	9907.29	8959.46
Less: Provision for Credit loss	96.29	99.79
	9811.00	8859.67
Aging of Receivables that are past due but not impaired		
Particulatr		
<180 days	9811.00	7703.76
>180 days		1155.91
	9811.00	8859.67

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

OMMETALS INFRAPROJECTS LIMITED
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AS AT 31st march, 2020

Rs. in lacks

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade receivables have been given as Primary security towards borrowings

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

No Credit Impairment of debtors has been done by the company.

15. CASH AND CASH EQUIVALENTS

Particulars	31.03.2020	31.03.2019
Balances with Banks		
On Current Account	334.52	2821.92
On Term Deposit accounts with maturity less than 3 months at inception	350.63	362.83
On Unpaid Dividend accounts	0.00	0.00
Cash in Hand	5.62	5.95
	16.60	26.80
	707.37	3217.50

16. Bank Balances Other than cash and cash equivalents

In term deposit account			
With maturity more than 3 months but less than 12 months at inception		2536.90	2757.19
With maturity more than 12 months at inception		446.24	415.14
		2983.14	3172.33

Note

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

17. Loans (Current)		31.03.2020	31.03.2019
(Unsecured, Considered good unless otherwise stated)			
Loans and Advances to Related Parties			
(i) Joint Venture		9957.18	7779.75
Loans and Advances to Other Party		0.00	541.95
		9957.18	8321.69

Details of loans and advance in the nature of loan to joint venture

Name of company			
Joint ventures			
Bhilwara jaipur toll road*		9957.18	7779.75
		9957.18	7779.75

*Joint venture terminated its agreement as stated in note no. 54 and company expects claim to be settled in next year

18. Other Financial Assets(Current)

OMMETALS INFRAPROJECTS LIMITED
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Rs. in lacks

Interest Accrued on Fixed Deposits		26.93	18.68
		26.93	18.68

19. Other Current assets

Unsecured Advances recoverable in cash or or in kind		2299.63	1887.17
or for value to be received		0.00	0.00
Prepaid Expenses		1269.67	683.16
Balance with Revenue authorities etc.		827.46	983.88
Tax Payment (net of provision of current tax)		288.15	0.00
Advance to Staff		36.98	18.21
Non current assets held for sales of hotel division*		1782.89	2654.26
Current assets held for sales of hotel division*		4.34	10.20
		6509.11	6236.88

*Refer note no. 59

20. SHARE CAPITAL

Particulars	Figures as at 3/31/2020 (Rs.)	Figures as at 3/31/2019 (Rs.)
<u>AUTHORISED</u>		
150000000 Equity Share of Rs.1/- each	1500.00	1500.00
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
96303809 Equity Share of Rs.1/- each	963.04	963.04
Total	963.04	963.04

Notes:

1	Above issued, subscribed and paidup capital includes :-	
(a)	42554000 nos. of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account	
(b)	20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-	
	Om Rajasthan Carbide Limited	5476259
	Jupiter Manufacturing Co. (P) Limited	5318400
	Om Structural India (P) Limited	5808000
	Om Kothari Cement & Chemicals (P) Limited	1410000
	SAH Buildcon (P) Limited	1050000
	Richa Builders (P) Limited	1050000
	Total :-	20112659

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2020			
	31.03.2020		31.03.2019
Share Holder	No. of Share	Ownership Interest %	No. of Share
T.C. Kothari & Sons	11408180	11.85%	11408180
C. P. Kothari	6975245	7.24%	6975245
Sunil Kothari	7150886	7.43%	7150886
Anita Kothari	5893345	6.12%	5893345
D.P. Kothari	4858346	5.04%	4858346
4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.			

21. Other Equity

Particulars	31.03.2020	31.03.2019
General reserve	2450.00	2450.00
Retained earnings	33285.64	34460.46
other comprehensive income		
Re measurments of the net defined benefit plans	-1.28	9.36
Equity instruments through other comprehensive income	-1.37	-1.05
Foreign currency Translation Reserve	-324.13	224.24
Other reserve		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
Capital Contribution	445.42	445.42
TOTAL	60420.02	62154.18

(i) General reserve

Under the erstwhile Indian Companies Act 1956, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declared dividend @25% of share capital of Rs.240.76 lacs for FY, 2018-19

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

OM METALS INFRAPROJECTS LIMITED
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AS AT 31st March, 2020

22. Borrowings

Particulars	31.03.2020		31.03.2019	
	Non-current	Current	Non-current	Current
(A) TERM LOAN From Banks				
(in Indian currency)	1984.14	1511.16	2228.68	2255.50
(B) TERM LOAN From Banks (overseas)	0.00	0.00	0.00	330.64
In Foreign currency)				
(C) TERM LOAN From NBFC	13.51	36.87	32.23	29.32
(in Indian currency)				
(D) Unsecured				
Inter Corporate Deposits	229.54	252.25	803.54	0.00
(in Indian currency)				
	2227.19	1800.27	3064.46	2615.45

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank				2.56	Loan of Rs. 1600763/- sanctioned on 06/09/2016 for Commercial Equip-ment purchase at Rampur Amount to be repaid in 35 installments of Rs. 52443/- starting from 05/10/2016 at an interest rate of % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hy-pothe-cation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari di-rectors of the company and C. P. Kothari(Former Chairman and Relative of Directors)
2. Loan From HDFC Bank				2.59	Loan of Rs. 1620000/- (Two Loans of Rs. 810000/- each) sanctioned on 06/09/2016 at kota for Commercial Equipments purchase. Amount to be repaid in 35 installments of Rs. 53074/- starting from 05/10/2016 at an interest rate of 10.15 % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hy-pothe-cation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari di-rectors of the company and C. P. Kothari(Former Chairman and Relative of Directors)

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
3. Loan from HDFC Bank		504.65	500.00	1013.57	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
4. Loan from HDFC Bank		302.80	300.00	608.18	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan From ICICI Bank	1.46	3.00	4.46	2.64	Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
6. Loan From Axis Bank	1.99	2.19	4.19	2.00	Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	22.15	22.12	44.27	20.18	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
8. Loan From Axis Bank	7.92	7.91	15.83	7.21	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	4.07	2.73			Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	4.07	2.73			Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	9.26	7.16			Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. Loan from HDFC Bank	19.25	10.05			Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12 HDFC Bank loan	469.23	369.43	0.00		Procured of Rs. 1293.00 lacs on 05th oct, 2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
13. HDFC Bank loan		149.76	842.13	369.43	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
14. HDFC Bank loan	132.10	104.00	517.81	227.14	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
15.Loan From Axis Bank	29.14	22.61			Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
16.Loan From Canara Bank	1283.50	0.00			Loan amount sanctioned for Rs. 5500 Lacs and repayment will start from May-20 to march-23 on interest rate @ 10.35% repayable in 12 installments	Secured by way of hypothecation of 98 unsold flats with sellable area of 417400 sq ft project and further secured by first charge on the unsold inventory of project OGM (201 flats) located at kota and personal guarantees of sunil kothari & D.P. Kothari
Total (A)	1984.14	1511.16	2228.68	2255.50	0	
(B) TERM LOAN From Banks (overseas)						
1. HDFC Bank loan Behreen*	0.00	0.00		330.64	repayable of HDFC, Bahrain in oct. 2018.	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company and further secured by way of LC Issued by the Indian Bank.
Total (B)	0.00	0.00	0.00	330.64		

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
B. Term Loan from NBFC(Secured)						
1. Term Loan from Daimler Financial		6.92	6.92	10.91	Loan of Rs.48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- startingfrom21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
2. Term Loan from Toyota Financial	5.85	5.91			Loan of Rs.1762753/- sanctioned on 02.03.2019 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55950/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
3. Term Loan from Toyota Financial	3.03	3.06			Loan of Rs.913087/- sanctioned on 02.03.2019 at Jaipur for Purchase of Etios car Amount to be repaid in 36 installments of Rs. 28982/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Kotak Mahindra Prime	1.08	12.19	13.27	10.93	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- startingfrom01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.

Name of Banker/ NBFC/Other	31.03.2020		31.03.2019			
	Non-current	Current	Non-current	Current		
5. Term Loan from Toyota Financial Services	3.55	8.79	12.05	7.47	Loan from Toyots Financial Services India Ltd. (Total Loan Sactioned Rs. 30 Lacs) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
Total (B)	13.51	36.87	32.23	29.32		

C. Inter Corporate Deposits (Unsecured)

1. Paundicherry Sez Co. Limited	0.00	0.00	579.93	0.00		
2. Arvind Conductors Private Limited	0.00	252.25	0.00			
3. SPML Infrastructure Limited	223.61	0.00	223.61			
4. Veerprabhu Marketing	5.93	0.00	0.00			
Total (C)	229.54	252.25	803.54	0.00		
Total (A+B+C+D)	2227.19	1800.27	3064.46	2615.45		

23. Non Current Other Financial Liabilities

Particulars	31.03.2020		31.03.2019	
	Non-current	Current		
Others				
Lease Liability	180.39	38.40		
	180.39	38.40	0.00	0.00

24. Non Current Other Liabilities

Others				
Advance and Security deposit from Customers	3798.36	6366.34	2888.16	5170.27
Advance from Customers against capital goods	0.00	3660.00	0.00	3634.00
	3798.36	10026.34	2888.16	8804.27

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25. Provisions Non Current

Particulars	31.03.2020	31.03.2019
Provision for Employees Benefits		
For Gratuity	0.00	37.76
Compensated Absences	0.00	8.36
	0.00	46.13

26. Deferred Tax Liabilities (Net)

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit. The details of which are as under :-

Particulars	As at 31.03.2020	As at 31.03.2019
Deffered Tax Liability		
Provisions	10.02	20.36
Tangible Assets	0.00	259.03
Intangible Assets *	0.24	0.67
Quoted Investment	0.16	0.37
Retention money (refer note no 53)	714.43	752.69
Unquoted investment	25.42	38.47
Finance Liability	92.09	92.09
Total	842.36	1163.68
Deffered Tax Assets on tangible assets	53.65	4.73
Asset on foreign operation	0.00	3.10
Total	53.65	7.83
Net deferred tax (Assets)/liability to be presented in balance sheet	788.71	1156
Deferred tax Liability Balance at the end of precious year	1155.85	983.32
Net deferred tax liability to be additionally debited or credited to profit & loss	-367.14	172.53

27. Short Term Borrowings (current)	31.03.2020	31.03.2019
Secured		
Working Capital Loan (From Banks)		
(a) Indian Rupee	7237.86	5210.63
(See note No.1)		
	7,237.86	5,210.63

Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI, IDBI, BOB, HDFC, Standered Chartered Bank & Indusind Bank are secured by way of hypothecation of all company's current assets including all stocks and book debts and other movable, both present and future on ranking pari-passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/ second charge by way of mortgage, by deposit of title deeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, and Sunil Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Jupiter Metals (P) Ltd, Lambodar Finvest Pvt. Ltd., Om Hydromach Pvt. Ltd. and Om Kothari parawarik Trust and Hypothacation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).

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28. Trade Payables	31.03.2020	31.03.2019
(a) Micro, small and Medium Enterprises Development Act, 2006	836.96	854.75
(b) Others (Trade Payable and others)	4556.41	5036.95
	5393.37	5891.70

29. Other Financial Liabilities (Current)		
Deffered Tax Liability		
Current Maturity of Long Term Borrowings	1800.27	2615.45
Current Due of Other Long Term Liabilities	38.40	0.00
Sundry Creditors for capital goods*	99.45	99.45
Interest Accrued but not due	27.33	0.00
Advance from Body Corporate	0.00	40.00
Security Deposit	155.44	113.20
Capital Payable of Rwanda & ghana	219.68	0.00
Total	2340.58	2868.09

30. Provisions (current)	31.03.2020	31.03.2019
Provision for Employees Benefits		
Compensated Absences	10.68	3.82
Gratuity	53.71	17.78
Income Tax (Net)	0.00	64.60
	64.39	86.20

31. Other Current liabilities		
Unpaid/ Unclaimed Dividend	5.61	5.94
(as referred in Sec 205 C of the Companies Act,1956)		
Current maturity of Long Term Liabilities	10026.34	8804.27
Advance from Customers	18122.39	15586.35
Statutory Levies	268.04	933.89
Other Payables	28422.38	25330.45

32. Revenue From Operations		
Revenue from trunk projects and sales of products	18242.00	20765.97
Real Estate Business	0.00	28.50
Sale of Services		
Room Rent and other related receipts	46.65	50.71
Other Operating Revenue		
Transportation and Drawing Design receipts	149.52	52.44
Job Work & Trial & Testing Receipts	7.04	394.09
Arbitration Receipts	271.54	0.00
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	-16.25	-6.36
Profit from Joint ventures	6.62	0.00
	18707.11	21285.34

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Particulars of Sales of Products	31.03.2020	31.03.2019
Gate and Gate Components	1512.77	1808.97
Trunkey projects Receipts	15480.16	15979.86
Real Estate Business	0.00	28.50
CSD & Water Closure	1233.14	1631.22
Others	331.52	1784.35
Total	18557.59	21232.90
Receipt from operations		
Overseas	6754.49	2349.85
Domestic	11952.63	18935.49
	18707.11	21285.34
2. Transportation receipt		
Overseas		16.76
Domestic	149.52	35.67
Note- Overseas including Nepal, Rawanda & Ghana		

33. OTHER INCOME		
Interest income earned on financial assets		
Loans to related parties*	0.00	584.24
Bank deposit	224.83	517.00
Interest on SD	19.37	0.00
Arbitration Claim(ref note no. 64)	1800.00	0.00
Liability written off**	642.89	0.00
Insurance Claim	94.35	0.00
Dividend Income from long term investment	0.03	0.02
Rent and hire receipts	111.36	165.73
Miscellaneous Income	153.48	242.07
Excess provision written Back	149.97	13.56
Profit on Sale of Fixed Assets(Net)	110.35	7.97
Foreign Currency Fluctuation	18.45	151.21
Bad Debts Recovered	200.00	0.00
Total	3525.07	1681.82

* Loans to subsidiary is eliminated in consolidated and no other interest charged from related parties this year

**Such Amount includes Rs. 58440251 due to Pondicherry Sez Co. Limited which is written off because such liability is no longer required as per management decision

34. Cost of Material Consumed		
Opening Stock	1206.62	1108.92
Add : Purchases (including Goods in Transit)	6686.47	9422.46
Add: GST Reverted due to composition	531.36	0.00
Less : prior period purchase	0.00	172.50
	8424.46	10358.88
Less: Sale of Raw Material	65.76	84.86

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	31.03.2020	31.03.2019
	8358.70	10274.01
Less : Closing Stock	765.70	1206.62
	7592.99	9067.39
Imported	1140.23	1240.44
Indigenous	6452.76	7826.95
	7592.99	9067.39

Particulars of the Material Consumed		
Particulars		
Structural Steel and Bought out items	1565.58	2609.38
Bitumen	314.74	473.60
Cement	279.17	441.94
Civil Materials Other	804.51	1206.52
Raw Material Packaging	649.28	1111.39
Others	3979.72	3224.56
	7592.99	9067.39

35. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
OPENING INVENTORIES		
Finished Goods	772.37	1403.29
Work in Progress	49200.09	29327.91
Add: Ind as 115 Adjustment	0.00	13458.05
Add : Opening of Ghana & Rawanda increase*	923.47	337.10
Less: Transferred to Deferred Exp.(ref note no.64)	-889.47	0.00
	50006.46	44526.36
CLOSING INVENTORIES		
Finished Goods	1259.59	772.37
Work in Progress	52571.46	49200.09
	53831.06	49972.46
INCREASE (DECREASE) IN INVENTORIES	-3824.60	-5446.10
* Rawanda and Ghana Profit Sharing Ration has been increased from 50% to 100%. Effect of the same has been given in respective heads		

36. Purchase of Stock in Trade		
Purchases	856.35	54.90
	856.35	54.90

37. EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages,Bonus and Allowances etc.	2176.51	2297.24
Contribution of PF, ESI and other welfare fund scheme	19.13	25.27
Employee Welfare Exp. Including compensation	82.64	156.74

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	31.03.2020	31.03.2019
Gratuity & Leave Encashment Expenses	94.33	9.61
	2372.61	2488.86

38. Finance Costs		
Bank charges and Guarantee commission	966.93	502.37
Interest Expenses		
a) On Term Loan	496.11	320.91
b) On working capital/others	972.57	1143.45
c) Interest on Lease Liability	24.89	
	2460.49	1966.73

39. Depreciation and amortization expense		
Depreciation on Tangible Assets	869.22	1006.71
Amortisation of Intangible Assets	0.78	0.78
Depreciation on right to use	55.62	
	925.63	1007.50

40 Other Expenses		
Manufacturing, and Operating Expenses		
Power and Fuel Expenses	1334.37	1095.83
Stores, Spares and Tools Consumed.	413.36	980.39
Job work and other charges	3899.00	4930.95
Rent/Hire charges for equipment	1318.19	1273.04
Repairs and Maintenance		
a) To Machinery	150.72	136.91
b) To Building	91.88	81.32
Insurance Expenses	117.23	129.66
	7324.75	8628.10
Establishment and Selling Exp.		
Frieght and Transportation Expenses	293.30	295.45
Compensation Expenses	59.54	10.90
Rent	103.85	161.61
Rates and taxes	637.75	145.62
Telephone, telex and postage	41.87	48.37
Travelling and conveyance expenses	316.24	393.69
Legal, consultancy, retainership, professional arbitration expenses	654.62	635.55
Corporate Social Responsibility(CSR)	78.00	25.00
Commission & Brokage	18.48	20.95
General repairs	15.52	14.47
Vehicle hiring / running and maintenance	238.90	217.54

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	31.03.2020	31.03.2019
Miscellaneous expenses	377.39	346.13
Payment To Auditors	17.64	17.19
Advertisement and Business Promotion	91.26	89.49
Provision for bad debts	0.00	81.60
Anti Profiteering Expenses	0.00	50.60
		2554.15
Grand Total	10269.12	11182.25
Note:		
Auditors remuneration (excluding GST) included in miscellaneous expenses:		
Particulars	For year ended 31.03.2020	For Year ended 31.03.2019
Audit fees	17.64	17.19
Certificate and other services		5.46
Total	17.64	22.65

41. Segment Reporting:

(a) Primary Segment: Business Segment

Based on the guiding principles given in Accounting Standard AS-17 "Segment Reporting" notified under Companies (Accounting standard) Rules 2006, the Group's operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable segments are:

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the group's revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2019-20	2018-19
Revenue from domestic Market	11952.63	18935.49
Revenue from Overseas Market	6754.48	2349.85
Total	18707.11	21285.34

Geographical segment wise receivables:

Particulars	2019-20	2018-19
Receivable of domestic Market	6688.97	8044.09
Receivables of Overseas Market	3122.03	815.58
Total	9811.00	8859.67

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2019-20	2018-19
In India	12432.92	12874.65
Outside India	748.91	325.76
Total	13181.83	13200.41

(b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segment as set in note 2.20, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses :

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering segment. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales :

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main segment is engineering segment and funds provided by engineering segments to other segments and interest on such balances are not charged.

(iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

Segment wise Revenue, Results and Capital Employed

(Rs. In lacs)

S. No.	Particulars	CONSOLIDATED				
		Quarter Ended			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Unaudited	Audited	Audited
1	Segment Revenue					
	(net sale/income from each segment should be disclosed)					
1	Engineering	6657.51	2671.32	5902.31	18463.01	20408.46
2	Real estate	0.00	0.00	-796.67	0.00	28.50
3	Others/ Other Income	221.13	87.12	1658.66	1295.71	1693.49
	Total segment revenue	6878.64	2758.44	5105.64	19758.72	22130.45
	Less: Inter segment revenue	1051.62	0		1051.61	845.11
	Revenue from operations	5827.02	2758.44	5105.64	18707.10	21285.34
2	Segment Result					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	Engineering	2702.89	-399.46	1126.54	4292.32	5165.44
2	Real estate	7.62	-12.54	-1059.35	-201.94	-175.01
3	Others	-46.05	148.18	-382.29	-50.29	-378.08
	Total Profit before tax and interest	2664.46	-263.82	-315.10	4040.09	4612.35
	i. Finance cost	848.97	417.70	-801.75	2460.49	1966.73
	ii. Other unallocable expenditure net off unallocable income					0.00
	Profit before tax	1815.49	-681.52	486.65	1579.60	2645.62
3	(Segment Assets - Segment Liabilities)					
	Segment Assets					
1	Engineering	60317.31	55585.23	65339.71	60317.31	65339.71
2	Real estate	50081.60	49976.78	40684.13	50081.60	40684.13
3	Others	1603.90	2297.91	3617.64	1603.90	3617.64
	Total Segment Asset	112002.81	107859.92	109641.48	112002.81	109641.48
	Un-allocable Assets					0
	Net Segment Asset	112002.81	107859.92	109641.48	112002.81	109641.48
4	Segment Liabilities					
	Segment liabilities					
1	Engineering	27730.58	26174.23	28020.82	27730.58	28020.82

S. No.	Particulars	CONSOLIDATED				
		Quarter Ended			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Unaudited	Audited	Audited
2	Real estate	20926.69	20044.50	15625.68	20926.69	15625.68
3	Others	1962.48	1457.03	2877.76	1962.48	2877.76
	Total Segment Liabilities	50619.75	47675.76	46524.26	50619.75	46524.26
	Un-allocable Liabilities					0.00
	Net Segment Liabilities	50619.75	47675.76	46524.26	50619.75	46524.26
	Capital employed					
1	Engineering	32586.73	29411.00	37318.89	32586.73	37318.89
2	Real estate	29154.91	29932.28	25058.45	29154.91	25058.45
3	Others	-358.58	840.88	739.88	-358.58	739.88
	Disclosure of Notes on Segments					

- 1 The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.
- 2 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments

42. Retirement and other employee benefits:

(a) Defined contribution plans

The Group operates defined contribution retirement benefit plan for all qualifying employees. Group directly contribute to the provident fund and having no obligation for further contribution.

Particulars	2019-20	2018-19
Provident Fund	16.75	21.48
Contribution Employee State Insurance	2.38	3.80

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk: The liability is not funded and is not relevant in group

Interest risk: The rate used to discount post-employment benefit obligation should be determined by reference to market yields at the balance sheet date on Government bonds. The currency and term of government bonds should be in consistent with the currency and estimated term of post-employment benefit obligation.

Salary risk: Salary increase should take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

No other post-retirement benefits are provided to these employees.

		Gratuity unfunded		Leave encashment Unfunded	
		2018-19	2017-18	2018-19	2017-18
I	Expenses recognized in the statement of profit & loss for the year ended				
	1 Current Service Cost	1.50	1.64	0.73	0.88
	2 Interest Cost	3.92	4.76	.86	1.30
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	8.25	(9.24)	5.97	(4.42)
	Total expenses	13.67	(2.85)	7.56	(2.24)
II	Net (asset)/liability recognized in the balance Sheet as at 31.03.2018				
	1 Present value of Defined Benefit Obligation	53.71	55.54	10.68	12.18
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	0	0	0	0
	4 Net (asset)/liability	53.71	55.54	10.68	12.18
III	change in obligation during the year ended				
	1 Present value of Defined Benefit Obligation at beginning of the year	55.54	63.92	12.18	17.50
	2 Current Service Cost	1.50	1.64	.73	0.88
	3 Interest Cost	3.92	4.76	.86	1.30
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuarial (Gains)/Losses	8.25	(9.24)	5.97	(4.42)
	6 Benefits Payments	(15.50)	(5.53)	(9.06)	(3.09)
	7 Present value of Defined Benefit Obligation at the end of the year	53.71	55.54	10.68	12.18

		Gratuity unfunded		Leave encashment Unfunded	
		2019-20	2018-19	2019-20	2018-19
IV	Change in assets during the year ended				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	15.49	5.53	9.05	3.09
	4 Actual benefits paid	15.49	5.53	9.05	3.09
	5 Actuarial Gains/(Losses)	8.25	(9.24)	5.97	(4.42)
	6 Plan assets at the end of the year	NA	NA	NA	NA
V	Classification for the purpose of Revised schedule VI is as follows:				
	Current liability	47.80	17.78	10.68	3.82
	Non-current liability	5.91	37.76	0	8.36
VI	Actuarial assumptions				
	Discount Rate	7.05%	7.05%	7.05%	7.05%
	2 Expected rate of return on plan assets	-	-	-	-
	3 Mortality	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	20.00	20.00	No Limit	No Limit

Notes:

- The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

43. Financial instruments**43.1 Capital risk management**

The Group being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Group's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Group regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Particulars	As at 31st March 2020	As at 31st March 2019
Long term borrowings	2227.19	3064.46
Current maturities of long term debt	1800.27	2615.45
Short term borrowings	7237.86	5210.63
Total	11265.32	10890.54
Less: cash and cash equivalents	707.37	3217.50
Less: bank balances other than cash and cash equivalents	2983.14	3172.33
Net debt	7574.81	4500.71
Total equity	61383.06	63117.22
Gearing ratio	0.12	0.07

Note:

- Equity includes all capital and reserves including capital reserves of the group that are managed as capital.
- Debt is defined as long and short term borrowings (including financial guarantees contracts).

43.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2020		31.03.2019	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortized cost				
Loans (Non-Current)	2157.08	2157.08	3622.83	3622.83
Loans (Current)	9957.18	9957.18	8321.69	8321.69
Other financial assets(Non-current)	441.88	441.88	814.49	814.49
Trade receivables	9811.00	9811.00	8859.67	8859.67

Cash and cash equivalents	707.37	707.37	3217.50	3217.50
Bank balances other than cash and cash equivalents	2983.14	2983.14	3172.33	3172.33
Non-current Investments (NSC)	0.38	0.38	0.38	0.38
Other financial assets(current)	26.93	26.93	18.68	18.68
Total financial assets at amortised cost (A)	26084.96	26084.96	28027.57	28027.57
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	1.30	1.30	1.72	1.72
Total financial assets at fair value through other comprehensive income (B)	1.30	1.30	1.72	1.72
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments				
Current Investments				
Other financial assets				
Total financial assets at fair value through profit and loss (C)				
Total financial assets (A+B+C)	26086.26	26086.26	28029.29	28029.29
Financial Liabilities				
Measured at amortised cost				
Long term Borrowings*	4027.46	4027.46	5679.91	5679.91
Short term Borrowings	7237.86	7237.86	5210.63	5210.63
Trade Payables	5393.37	5393.37	5745.74	5745.74
Other financial liabilities (Non-Current)	3798.36	3798.36	2888.16	2888.16
Other financial liabilities (Current)	540.30	540.30	9046.91	9046.91
Total financial Liabilities at amortised cost	20997.35	20997.35	28571.35	28571.35

*including current maturity of long term debt

43.3 Financial Risk Management

The Group manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Group's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls

against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Group.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

43.4 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Group is exposed in the ordinary course of its business to risks related to changes in foreign currency exchange rates, commodity prices and interest rates.

43.5 Foreign currency risk management

The Group's functional currency is Indian Rupees (INR). The Group undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Group's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Group is exposed to exchange rate risk under its trade and debt portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency result's in increase in the Group's overall debt position in Rupee terms without the Group having incurred additional debt and favorable movements in the exchange rates will conversely result in reduction in the Group's receivables in foreign currency.

The carrying amounts of the Group's monetary assets and monetary liabilities at the end of the reporting period are as follows:

Currency exposure as at

(Amount in Lacs)

Particulars	2020					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)	0.00			3.48		13.99
Other financial assets(current)	0.00			157.14		42.97
Trade receivables	39.46			0.00		288.09
Cash and cash equivalents	0.00		40.34	0.01		223.93

Bank balances other than cash and cash equivalents	0.09		1.61	0.17		0.00
Loans	0.00			0.01		0.00
Total financial assets	39.55	0.00	41.95	160.81	0.00	568.98
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	4.78	0.82	1110.70	20.49		5.96
Other financial liabilities (Non-Current)	22.50		138.86			2303.33
Other financial liabilities (Current)	39.09			0.91		0.01
Total financial Liabilities	66.37	0.82	1249.56	21.39	0.00	2309.30
Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)			16.48			
Other financial assets(current)	4.54					
Trade receivables	17.10			0.03		539.38
Cash and cash equivalents	44.18		65.22	0.15		3.97
Bank balances other than cash and cash equivalents			110			
Loans		1.42				
Total financial assets	65.82	1.42	191.70	0.18	0.00	543.35
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	3.89	0.73	166.10	11.11	0.12	15.91
Other financial liabilities (Current)	49.01					2097.22
Total financial Liabilities	52.90	0.73	166.10	11.11	0.12	2113.13

Note:

The group does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

Unhedged currency risk position

Particulars	2020					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)				3.48		13.99
Other financial assets(current)				157.14		42.97
Trade receivables	39.46					288.09
Cash and cash equivalents	0.00		40.34	0.01		223.93
Bank balances other than cash and cash equivalents	0.09		1.61	0.17		0.00
Loans	0.00					0.00
Total financial assets	39.55	0.00	41.95	160.81	0.00	568.98
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	4.78	0.82	1110.70	20.49		5.96
Other financial liabilities (Non-Current)	22.50		138.86			2303.33
Other financial liabilities (Current)	39.09			0.91		0.01
Total financial Liabilities	66.37	0.82	1249.56	21.39	0.00	2309.30

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Amount receivable in foreign currency						
Trade receivable	17.10			0.03		539.38
Balance with banks						
In fixed deposit account			110			
In current account	44.18		60.66	0.14		3.71
Advanced /loans	4.54	1.42				
Security Deposit			16.48			
Total	65.82	1.42	187.14	0.17	0.00	543.09

Amount payable in foreign currency						
Loans payable	49.01					2097.22
Trade payables	3.89	0.73	166.10	11.11	0.12	15.91
Total	52.90	0.73	166.10	11.11	0.12	2113.13

43.6 Commodity price risk :-

The Group's revenue is exposed to the market risk of price fluctuations in its division is as under:

Engineering segment: the group generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules.

Real Estate Segment: the group is exposed to risk of prices of Residential and commercial units. These prices may be influenced by factors such as supply and demand, and regional economic conditions.

Other Segment (Packaging): the group is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions.

Market forces generally determine prices for the Real Estate and Packaging segment of the Group. Adverse changes in any of these factors may reduce the revenue that the Group earns from the sale of its products.

The Group primarily purchases its raw materials in the open market from third parties. The Group is therefore subject to fluctuations in prices for the purchase of Building Material and other raw material inputs. The Group purchased substantially all of its Raw Material from third parties in the open market.

The Group aims to sell the products at prevailing market prices. Similarly the Group procures raw materials on prevailing market rates as the selling prices of its products and the prices of input raw materials move in the same direction.

43.7 Credit risk management:

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Group's credit risk arises principally from the trade receivables, loans, investments in debt securities, cash & cash equivalents.

Trade receivables:

The group's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly group's customer risk is

low. The group's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Group and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

The history of trade receivables shows a negligible allowance for bad and doubtful debts. (Refer note no. 45(e).

43.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The borrowings of the Group are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Group has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	31 st march 2020	As at 31 March 2019
Fixed rate borrowings	532.16	865.09
Floating rate borrowings	3495.30	4814.82
Total borrowings	4027.46	5679.91

43.9 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Group requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Group generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. The Group has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative

financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

(Rs. In lacs)

Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	7662.79	0.00	7662.79
Loans	9957.18	2157.09	0.00	12114.27
Trade receivables	9811.00	0.00	0.00	9811.00
Cash and cash equivalents	707.37	0.00	0.00	707.37
Bank balances other than cash and cash equivalents	2983.14	0.00	0.00	2983.14
Other financial assets	26.93	441.88	0.00	468.81
Total financial assets	23485.62	10261.76	0.00	33747.38
Financial Liabilities				
Long term Borrowings	1800.27	2227.19	0.00	4027.46
Short term Borrowings	7237.86	0.00	0.00	7237.86
Trade Payables	5393.37	0.00	0.00	5393.37
Other financial liabilities	540.30	180.39	0.00	720.69
Total financial Liabilities	14971.8	2407.58	0.00	17379.38

(Rs. In lacs)

Particulars	31.03.2019			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	9466.88	0.00	9466.88
Loans	8321.69	3622.83	0.00	11944.52
Trade receivables	8859.67	0.00	0.00	8859.67
Cash and cash equivalents	3217.50	0.00	0.00	3217.50
Bank balances other than cash and cash equivalents	3172.33	0.00	0.00	3172.33
Other financial assets	18.68	814.49	0.00	833.17
Total financial assets	23589.87	13904.20	0.00	37494.07
Financial Liabilities				
Long term Borrowings	2615.45	3064.46	0.00	5679.91
Short term Borrowings	5210.63	0.00	0.00	5210.63

Trade Payables	5745.74	0.00	0.00	5745.74
Other financial liabilities	9046.91	2888.16	0.00	11935.07
Total financial Liabilities	22618.73	5952.62	0.0	28571.35

Collateral

The Group has pledged of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Group. There is obligation to return the securities to the Group once these banking facilities are surrendered.

44. Level wise disclosure of financial instruments

Rs. In lacs

Particulars	As at 31st March 2020	As at 31st March 2019	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	1.30	1.72	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	4027.46	5679.91	2	Discounted cash flow –observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	4027.46	5679.91	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given

45. Disclosures as per IND AS -115

a. Performance obligations and remaining performance obligations

- i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

b. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under Note no. 41.

c. Out of total revenue Rs. 18707.11 Lacs (p.y. Rs. 21514.29 lacs) recognized under IndAS 115 during the year, Rs. 17458.05 Lacs (p.y.Rs. 19843.01 lacs)is recognized over a

period of time and Rs. 1249.06 1Lacs (p.y. Rs. 1671.28 lacs) is recognized at point in time.

- d. There is no material impact on provision for expected credit loss so movement analysis is not required.
- e. Contract balances: Company recognized revenue as per Ind AS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. There is no unbilled receivable exists in balance sheet so no contract assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

Reconciliation of Contract liabilities

Particular	2020	2019
Opening Balance	15586.35	13795.48
Add: adjustment due to Ind As 115	0.00	0.00
Add: Received during the year and other adjustments of taxes	2536.04	1790.87
Closing balance of contract liability	18122.39	15586.35

46. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities (not provided for) in respect of following:-

A. Details of disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2020 are as follows

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT/GST Act of various states	Sales Tax & Entry Tax	High Court	16.91	0.00	2003-04
		Board of West Bengal	177.49	0.00	2009-10
		Commissioner (Appeals)	5.08	0.00	1990-91
		Show cause	133.56	0.00	2017-18 & 2018-19
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE)	471.49	0.00	2009-10 to 2011-12
		Commissioner (Appeal) and Show Case	529.26	21.50	2004-05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	552.33	221.98	2012-13 to 2017-18

Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/ Tribunal / Show Cause	143.73	0.00	2003-04 to 2005-06
OMIL-JSC JV Kameng					
Income Tax Act, 1961	Income Tax	CIT Appeal	14.97 Lacs	14.95 Lacs	A.Y. 2015-16
Income Tax Act, 1961	Income Tax	CIT Appeal	1.03 lacs	0.18	A.Y. 2013-14
Income Tax Act, 1961	Income Tax	Application under Section 154	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs + intt 19.95 lacs + Intt	Nil Nil	A.Y. 2008-09 A.Y. 2009-10
Worship Infraprojects Limited					
Income Tax Act, 1961	Income Tax	CIT (Appeals)	132.77	104.81	2013-14
Om Metals Consortium Private Limited					
Goods & Service Tax Act	GST Act	Appellate Authority	154.35	5.95	2019-20

Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order.

2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

B) (RS. IN LACS)

S. No.	Particulars	As at 31.03.2020	As at 31.03.2019
i)	Outstanding bank guarantee *	30671.17	32823.71
ii)	Letter of credits accepted**	1031.74	1059.94
iii)	Other Claims against the Group not acknowledged a debt relating to supplies and service matters	58.47	58.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Show cause/demand/notices by income tax authorities A.Y. 2017-18 143(1)(a)	133.56	205.99
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	19785.69	20182.82

Based on favorable decisions in similar cases, legal opinion taken by the group, discussions with the solicitors, etc., the group believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2020	O/s. Bank guarantee as at 31.03.2019
OML+JSC, UKRAIN , KAMENG (JV)	3223.51	3173.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	1823.23	2525.23
Bihar Logistics Private Limited	313.72	244.26
Gujarat Logistics Private Limited	230.00	299.46
Om Metal SPML JV (Mpanga, Ravanda)*	3364.40	3452.68
Siddh logistic pvt ltd (surat)	0.00	58.00
Om Metal SPML JV Ghana *	4496.89	6651.09
Om Metals-WIPL JV Isarda	4412.02	3985.80
Om Metal PSP Consortium – Kunda	460.00	460.00
	18607.77	21134.03

* Bank Guarantee given in forex amount taken in equivalent INR.

** Outstanding Letter of Credits includes FLC issued by banks

Particulars	O/s. LC as at 31.03.2020	O/s. LC as at 31.03.2019
Capital and other Goods of the group	1031.74	1059.94

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Group	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2020		2019	
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	18502.19	26279.00	20182.82
Om Metal Consortium Private Limited* (canara bank)	5500.00	1283.50	0	0
Total	31779.00	19785.69	26279.00	20182.82

*In addition to this, Company also pledged its real estate inventory in its real estate division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

COVID 19 –Relaxations announced by Government opted by company

1. As per office memorandum issued by Ministry of Finance, Government and Government Authorities are advised to release Bank Guarantee equivalent to the value of performed contract of contractors. Company has applied for release of bank guarantee with respective authorities.
2. Company has opted for moratorium as announced by Reserve bank of India for Three months.

C) Other commitments

- a. The group has issued an under taking to associate bankers for non-disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2019-20	2018-19
		NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107.00	732830.00
SHARES TO BE PLEDGED	PNB & ICICI	195132.00	1113409.00

- b) The group from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to

Particulars	2020	2019
Other Commitments		
The division of the Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs.834.37lacs and Previous year Rs.917.90 lacs)	2797.26	5448.35

47. Related Party disclosure under IND AS-24 “Related party disclosures” notified:

During the year, the group entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2020 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
Om Metals Real Estate (P) Limited	Subsidiary	100%	India
Om Metals Consortium (P) Limited	Subsidiary	100%	India
Chahel Infrastructure Ltd	Subsidiary (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	Subsidiary w.e.f.05/12/2017	100%	India
Gujrat Warehousing Pvt. Ltd.	Incorporated on 24.01.2017 (w.e.f. 18.07.2019)	50% 74%	India
Joint Operations			
OMIL-JSC JV, Kameng		60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	For Rawanda Contract	50%	India
Om Metals SPML JV	For Ghana Contract	50%	India
OMIL-WIPL JV (Isarda)	For Isarda Contract	50%	India
Om Metal-PSP Consortium	For Kunda Project	30%	India
Joint venture/Partnership Firm			
Bihar Logistic Pvt. Ltd.	Incorporated on 25.03.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.@	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India
Om Metal Infotech Private Limited	50% holding by Subsidiary (Om Metals Realestate Private Limited)	50%	India
Om Metal Developers Private Limited	40.63% holding by Subsidiary (Om Metals Realestate Private Limited)	40.63%	India

Name of the related party	Relationship	% of holding	Incorporated in
VKMCPL-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
Associates			
Sanmati Infra Developer Pvt. Ltd.		25%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P. Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywavImpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Key Management personnel and Board of directors	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Managing Director		
Shri Vikas Kothari	President & Director		
Ms Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal	Independent Director		
Shri G R Sharma	Independent Director		
Smt.Ranjana Jain	Independent Director		

Name of the related party	Relationship	% of holding	Incorporated in
Mr. MohitTripathi	Manager of Om Metal Consortium Private Limited		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director		
Shri Vishal Kothari	Executive director		
Shri Siddratah Kothari	Executive director		
Bahubali Kothari	Executive Director		
Relatives of Key management persons	Relative of directors		
ShriVivek Kothari			
Shri Vidushi Kothari			
Jai/SonaliTholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

***As per agreement dated 16.11.2019 between two join venturers, Company withdraws it right and responsibilities as JV partner from day to day project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.**

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's.

List of transactions with related parties are as following except those from them group has not entered any transaction.

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
A	Joint Operations		
1	Omil - JSC JV Kameng		
	Addihnal Investment in Excess of Company share	631.56	2502.63
2	Om WIPL JV, Isarda		
	Addihnal Investment in Excess of Company share	(1595.69)	49.56
3	SPML - Om Metals JV - Ujjain		
	Investment to be made as per company`s share	170.97	(461.04)
4	Om Metals SPML JV, Rawanda		
	Addishnal Investment in Excess of Company share Mpanga	0.00	9.52
5	Om Metals SPML Joint venture Ghana		
	Addishnal Investment in Excess of Company share, Ghana	0.00	210.39
B	Joint Ventures/ Partnership Firms		
1	Bhilwara Jaipur Toll Road Pvt Ltd		
	Investment in JV		
	Opening Balance	3542.84	4159.92
	Add: Profit/(Loss)	2.05	(617.08)
	Closing Balance	3544.89	3542.84
	Current Account		
	Opening Balance	7779.75	1797.21
	Net Increase/Decrease	2177.43	5982.54
	Closing Balance	9957.18	7779.75
	Loan Account		
	Opening Balance	0.00	1846.21
	Net Increase/Decrease	0.00	(1846.21)
	Closing Balance	0.00	0.00
	Debtors Account		
	Opening Balance	0.00	1434.81
	Net Increase/Decrease	0.00	(1434.81)
	Closing Balance	0.00	0.00
2	Gurha Thermal Power Co. Ltd., (JV)		
	Investment in JV		
	Opening Balance	2.50	2.50

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018- 19
	Add: Profit/(Loss)	0.00	0.00
	Closing Balance	2.50	2.50
	Loan Account		
	Opening Balance	738.38	662.35
	Net Increase/Decrease	6.62	76.03
	Closing Balance	745.00	738.38
3	Bihar Logistic Pvt Ltd		
	Investment in JV		
	Opening Balance	(15.03)	(14.37)
	Add: Profit/(Loss)	(1.02)	(0.66)
	Closing Balance	(16.05)	(15.03)
	Loan Account		
	Opening Balance	1210.00	82.13
	Net Increase/Decrease	181.07	1127.87
	Closing Balance	1391.07	1210.00
4	Uttar Pradesh Logistic Pvt Ltd		
	Investment in JV		
	Opening Balance	0.69	0.69
	Add: Profit/(Loss)	0.00	0.00
	Closing Balance	0.69	0.69
	Loan Account		
	Opening Balance	1.03	0.92
	Net Increase/Decrease	0.00	0.11
	Closing Balance	1.03	1.03
5	West Bengal Logistic Pvt Ltd		
	Investment in JV		
	Opening Balance	0.50	0.50
	Add: Profit/(Loss)	0.00	0.00
	Closing Balance	0.50	0.50
6	Om Metals Consortium PF		
	Investment	2200.44	2197.46
7	Om Metal Ray Construction - JV		
	Investment	94.88	114.60

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
8	Om Metals Infotech Private Limited		
	Investment in JV		
	Opening Balance	367.99	365.29
	Add: Profit/(Loss)	(6.17)	2.70
	Less: Capital Contribution	(364.48)	0.00
	Closing Balance	(2.66)	367.99
	Loan Account		
	Opening Balance	559.68	1805.37
	Net Increase/Decrease	(559.68)	(1245.69)
	Closing Balance	0.00	559.68
	Arbitration claims		
	Opening Balance	0.00	0.00
	Add: Arbitration Claim Receipts	600.00	0.00
	Net increase/ decrease	(140.00)	0.00
	Closing Balance	460.00	0.00
9	Om Metals Developers (P) Ltd		
	Investment in JV		
	Opening Balance	1142.92	675.12
	Add: Profit/(Loss)	(3.29)	467.80
	Closing Balance	1139.63	1142.92
	Loan Account		
	Opening Balance	0.00	538.63
	Net Increase/Decrease	0.00	(538.63)
	Closing Balance	0.00	0.00
	Arbitration claims		
	Opening Balance	0.00	0.00
	Add: Arbitration Claim Receipts	1200.00	0.00
	Net increase/ decrease	(980.00)	0.00
	Closing Balance	220.00	0.00
10	VKMCPL-OMIL (PENCH-II) JV		
	Investment in JV		
	Opening Balance		
	Add: Profit/(Loss)	6.61	0.00

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Closing Balance	0.00	0.00
B	Associate Company		
1	Sanmati Infra Developer Pvt Ltd		
	Opening Balance		
	Warrant Subs Money	45.00	45.00
	Share Investment	(178.00)	(176.51)
	Transactions		
	Increase/ Decrease	0.00	(1.49)
	Closing Balance		
	Warrant Subs Money	45.00	45.00
	Share Investment	(178.00)	(178.00)
C	Enterprises Controlled or are under same management with reporting enterprises		
1	Jupiter Metals (P) Ltd		
	Advance against capital goods	(3600.00)	0.00
	Transactions		
	Advance against capital goods	(60.00)	(3600.00)
	Closing Balance		
	Advance against capital goods	(3660.00)	(3600.00)
2	Om Kothari Pariwarik Trust		
	Opening Balance		
	Hire / Rent Charges (CR)	5.29	3.36
	Transactions		
	Net Increase/ Decrease		
	Hire / Rent Charges	(5.29)	1.93
	Closing Balance		
	Hire / Rent Charges(CR)	0.00	5.29
3	Om Kothari Foundation		
	Opening Balance		
	Transactions		
	Net Increase/ Decrease	78.00	0.00
	Donation	(78.00)	1.32
	Closing Balance		

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Closing	0.00	0.00
4	Bahubali Housing co. P. Ltd		
	Opening Balance		
	Opening Balance (Cr)	7.56	0.00
	Security Deposit (Cr)		
	Transactions		
	Office Rent	8.40	8.40
	Payment Made	(15.96)	(0.84)
	Repayment Security Deposit		
	Closing Balance		
	Hire / Rent Charges	0.00	7.56
	Security Deposit (Cr)		
5	Little Star Finance (P) Ltd		
	Opening Balance		
	Opening Balance (Cr)	7.56	0.00
	Security Deposit	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Payment Made	(11.20)	(0.84)
	Security Deposit	(35.00)	0.00
	Closing Balance		
	Hire / Rent Charges	4.76	7.56
	Security Deposit (Cr)	0.00	35.00
6	Sanyon Properties Pvt Ltd		
	Opening Balance		
	Opening Balance (Cr)	0.98	20.98
	Security Deposit (Dr)	150.00	170.00
	Transactions		
	Security Deposit (Cr)	(91.36)	(20.00)
	Office Rent	12.00	6.00
	Net Increase/ Decrease	(1.20)	(26.00)
	Closing Balance		
	Hire / Rent Charges(Cr)	11.78	0.98

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Security Deposit (Dr)	58.64	150.00
7	Om Metals Auto P Ltd		
	Opening Balance		
	Security Deposit (Cr)	5.00	5.00
	Opening Balance (Cr)	35.31	(65.07)
	Transactions		
	Rent Receipts	108.51	99.25
	Room Rent Receipts	2.50	1.24
	Security Deposit (Cr)	500.00	0.00
	Vehicle Repair, Insurance & Other	(10.20)	(5.29)
	Net Increase Decrease	(97.34)	(65.44)
	Vehicle Purchases	(26.76)	0.00
	Closing Balance		
	Security Deposit Cr	505.00	5.00
	Current A/c (Dr)	12.02	35.31
8	Skywave Impex Ltd		
	Opening Balance		
	Share Capital	0.00	0.00
	Creditors	99.45	101.05
	Transactions		
	Creditors	0.00	0.00
	Net increase/ decrease	0.00	(1.60)
	Closing Balance		
	Share Capital	0.00	0.00
	Creditors	99.45	99.45
9	Om Auto Motors Pvt. Ltd		
	Opening Balance		
	Security Deposit	0.00	70.00
	Creditors	0.00	1.54
	Transactions		
	Rent	0.00	3.90
	Security Deposit	0.00	
	Net increase/ decrease	0.00	(70.00)

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018- 19
	Creditors	0.00	(5.44)
	Closing Balance		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
10	Om Metals Ratanakar (P) Ltd		
	Opening Balance		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
	Transactions		
	Rent	0.00	0.00
	Security Deposit	0.00	0.00
	Net increase/ decrease	0.00	0.00
	Closing Balance		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
12	Om Hydromech Pvt Ltd		
	Opening Balance		
	Security Deposit	350.00	350.00
	Creditors	22.44	14.65
	Transactions		
	Security Deposit	(213.18)	0.00
	Rent PAID	9.60	(9.10)
	Net increase/ decrease	(1.75)	1.31
	Closing Balance		
	Security Deposit	136.82	350.00
	Creditors	30.29	22.44
13	Om Optel Industries Pvt Ltd		
	Opening Balance		
	Sundry Creditors	(28.30)	(21.28)
	Transactions		
	Sales/ Contract Receipts	0.00	5.32
	Purchases/ Store & Spares	(21.83)	(7.48)
	Net Increase or Decrease	45.21	(4.86)

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018- 19
	Closing Balance		
	Sundry Creditors	(4.92)	(28.30)
14	Synergy Promoters Pvt Ltd		
	Opening Balance		
	Current a/c (Dr)	2.12	2.62
	Transactions		
	Office Rent	10.50	(9.00)
	Net Increase or Decrease	(12.62)	4.26
	Closing Balance		
	Current a/c (Dr)	0.00	2.12
15	Oyum Speciality Foods Pvt Ltd		
	Opening Balance		
	Current a/c (Dr)	0.00	0.00
	Transactions		
	Current a/c	0.50	0.00
	Net Increase or Decrease	0.00	0.00
	Closing Balance		
	Current a/c (Dr)	0.50	0.00
D	Key Management Personnel		
1	Shri D P Kothari		
	Opening Balance		
	Sundry Creditors	45.24	0.00
	Security Deposit	15.00	15.00
	Transactions		
	Directors Salary	84.00	84.00
	Security Deposit	(15.00)	0.00
	Perks	4.75	0.00
	Hire Charges/ Rent Paid	0.42	4.75
	Net Increase or Decrease	(103.25)	(43.51)
	Closing Balance		
	Sundry Creditors	31.16	45.24
	Security Deposit	0.00	15.00
2	Shri Sunil Kothari		

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018- 19
	Opening Balance		
	Sundry Creditors		
	Transactions	7.89	0.00
	Directors Salary	84.00	84.00
	Perks	4.48	0.00
	Net Increase or Decrease	(69.35)	(76.11)
	Closing Balance		
	Sundry Creditors	27.02	7.89
3	Shri Vikas Kothari		
	Opening Balance		
	Sundry Creditors	38.94	4.14
	Transactions		
	Directors Salary	48.00	48.00
	Perks	0.06	
	Net Increase or Decrease	(76.34)	(13.20)
	Closing Balance		
	Sundry Creditors	10.54	38.94
4	Mrs. Reena Jain (Company Sec.)		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Transactions		
	Salary and Allowances	6.06	6.06
	Net Increase or Decrease	(6.06)	(6.06)
	Closing Balance		
	Sundry Creditors	0.00	0.00
5	Mr. S K Jain (C F O)		
	Opening Balance		
	Sundry Creditors		
	Transactions		
	Salary and Allowances	6.00	6.00
	House Accommodation	1.15	6.72
	Net Increase or Decrease	(7.15)	(12.72)
	Closing Balance		

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Sundry Creditors	0.00	0.00
6	Shri Naresh Kumar Paliwal (Independent Director)		
	Opening Balance		
	Sundry Creditors	0.10	0.00
	Transactions		
	Director Sitting Fees	0.14	0.10
	Net Increase or Decrease	(0.10)	
	Closing Balance		
	Sundry Creditors	0.14	0.10
7	Shri G R Sharma (Independent Director)		
	Opening Balance		
	Sundry Creditors	0.20	0.00
	Transactions		
	Director Sitting Fees	0.26	0.20
	Net Increase or Decrease	(0.20)	0.00
	Closing Balance		
	Sundry Creditors	0.26	0.20
8	Shri Ranjana Jain (Independent Director)		
	Opening Balance		
	Sundry Creditors	0.07	0.04
	Transactions		
	Director Sitting Fees	0.04	0.03
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.11	0.07
8	Saloni Kala (Independent Director)		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Transactions		
	Director Sitting Fees	0.02	0.00
	Net Increase or Decrease	0.00	0.00
	Closing Balance		
	Sundry Creditors	0.02	0.00

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018- 19
E	One Level at par Key Managerial Personnels		
1	Shri Bharat Kothari		
	Opening Balance		
	Sundry Creditors	3.72	0.00
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(33.72)	(33.72)
	Closing Balance		
	Sundry Creditors	0.00	3.72
2	Shri Bahubali Kothari		
	Opening Balance		
	Sundry Creditors	38.37	1.86
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(48.28)	6.51
	Closing Balance		
	Sundry Creditors	20.09	38.37
3	Shri Vishal Kothari		
	Opening Balance		
	Sundry Creditors	16.27	2.03
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	(46.27)	(15.76)
	Closing Balance		
	Sundry Creditors	0.00	16.27
4	Shri Sidharth Kothari		
	Opening Balance		
	Sundry Creditors	12.60	0.00
	Transactions		
	Salary and Allowances	18.00	18.00
	Net Increase or Decrease	(30.60)	(5.40)
	Closing Balance		

<u>Name of Related Parties</u>		Amount of Transactions 2019-20	Amount of Transactions 2018-19
	Sundry Creditors	0.00	12.60
F	Relative of Key Managerial Personnel		
1	D P Kothari & Sons		
	Opening Balance		
	Current a/c (Dr)	0.05	0.00
	Transactions		
	Net Increase or Decrease	0.05	0.05
	Closing Balance		
	Current a/c (Dr)	0.00	0.05
2	Anugraha Jain		
	Opening Balance		
	Current a/c (Dr)	0.00	0.00
	Transactions		
	Net Increase/Decrease	(6.90)	0.00
	Salary	6.90	0.00
	Closing Balance		
	Current a/c (Dr)	0.00	0.00
G	Advance against Flat booking		
	Sunil Kothari	172.08	172.08
	C.P. Kothari	170.72	170.72
	Vishal Kothari	140.65	140.65
	D.P. Kothari	169.75	169.75
	Dharam Prakash Kothari-J-22	333.52	0.00
	Vivek Kothari(jointly booked with Vaibhav Kothari)	140.65	140.65
	Vikas Kothari(jointly booked with Vishal Kothari)	142.98	142.98
	Vidushi Kothari (jointly booked with Vikas Kothari)	145.04	145.04
	Vaibhav Kothari (jointly booked with Vivek Kothari)	141.87	141.87
	T.C. Kothari Family & Trust	151.13	151.13
	Jai/SonaliTholiya	217.24	217.24
	Siddarth Kothari (jointly booked with Seema Kothari)	140.65	140.65
	Seema Kothari (jointly booked with Siddarth Kothari)	140.65	140.65
	Anita Kothari	229.17	229.17

48. During the year the JV has purchased a machine of Rs. 70 Lacs (Including GST Rs. 10.67 Lacs). The said machine is financed from Axis bank and the loan is taken in the name of Co-Venturer Om Metal Infra Project limited. The said Plant & Machinery is being used by JV for execution of project. So loan has been transferred to JV's Books of Accounts. So all cost related to Plant and machinery including interest and Depreciation are being booked by JV in its Books of Accounts.

49. Leases

- a) Group has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (b) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
 - a. short term lease and
 - b. leases for which the underlying asset is of low value.

Under such exemption company booked expenses of Rs. 1422.04 Lacs as Rental expenses, Machine Hiring and Vehicle Hiring.

- c) Group has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 6.

50. Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the group.

(Rs. In lacs)

Particulars	2020	2019
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	836.96	854.75
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

51. Earning per Shares (E.P.S.)

S.No.	Particulars	2020	2019
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	73915651.6	182962445
iii)	Basic and diluted earning per shares (Rs.)	0.77	1.90
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

52. (a) Incompliance with Ind As-28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the group is a joint venture /partner

(b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Metals Infraprojects Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	05.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

53. Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary/Joint Venture & other associates: -

Rs. In Lacs

Name of Group	Amt. Out- standing as at	Amt. Out- standing as at	Max Amt. Outstanding as at	Max Amt. Outstanding as at
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Om Metals Consortium Private Limited	19850.92	17800.82	19850.92	17800.82

Om Metals Real estate (P) Limited	-196.00	216.62	268.24	216.62
Bhilwara Jaipur Toll Road Private Limited	9957.18	7779.74	9957.18	7779.74
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.11	1.03
Bihar Logistics Pvt. Ltd	1391.06	1209.99	1391.06	1209.99
GURHA THERMAL POWER GROUP LTD	744.99	738.38	804.54	738.38
Gujrat Warehousing Pvt Ltd	550.97	1093.74	1104.88	1093.74

54.

a.

- i. The Group, as at 31 March 2020, has (i) a non-current investment amounting to Rs.5089.70 Lacs (31 March 2019: 5089.70 lacs), and current advances of Rs. 9957.18 Lacs (31st March, 2019 Rs. 7779.75 Lacs under various heads) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Group is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs.60912.17 lacs (P.Y. Rs. 57869.88 Lacs) out of which Rs.45668.38 lacs (P.Y. Rs. 44091.64 lacs) is on account of Capital & debt and Rs. 1522.06 lacs (P.Y. Rs. 702.28 Lacs) on account of Loss of toll revenue and balance represents other claims. Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in court. Govt of Rajasthan withdrew its order dated 01.04.2018 and allowed the toll collection from Private vehicles w.e.f. 1.11.2019.

Claim amount mentioned above is dependent on arbitrator's final order, hence contingent in nature. Being Contingent assets, such amount is not booked in income and separately disclosed as contingent assets as per IND AS-37 Provision, Contingent Liabilities, and Contingent Assets.

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. SoSPV claimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to Rs. 1522.06 lacs (P.Y. RS. 702.28 Lacs).

Going Concern:

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has earned a profit of Rs.4.18 Lacs (p.y. loss of Rs. 814.89 lacs) subject to point above. Joint Venture's accumulated losses rises to amount of Rs.4548.16 lacs (P.Y. Rs. 4551.64 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

- ii. Further The Group has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.
 - iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Group, as at 31 March 2020, has (i) a non-current investment amounting to 488.45 lacs (31 March 2018: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in group. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2020 has been fully eroded and group will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (c) The Company, as at 31 March 2020, has (i) a non-current investment amounting to 95 lacs (31 March 2019: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2020 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

- (d) The Group, as at 31 March 2020, has a non-current investment amounting to 2.50 lacs (31 March 2019: 2.50 lacs), and non-current advances of Rs. 744.99 Lacs (31st March, 2019 Rs. 738.37 Lacs) in Gurha Thermal Power Group Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan RajyaVidhyutPrasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the Group of Rs. 8,94,85,115/- plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan RajyaVidhyutPrasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc, but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

55. In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore receivables on account of retention money are considered good based on the track record and previous performance of the group. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Group have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well.
56. The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.
57. In case of Upperbeda (Revenue C.Y. Rs.148.76 lacs and P.Y. Rs. 298.53 lacs) and SSNNL Gujrat (Revenue C.Y. Rs.1217.84 lacs and P.Y. Rs. 4559.68 lacs) projects which has been allotted to Om Metals-Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Metals Infraprojects Limited itself. All payments were received by Om Metals Infraprojects Limited.

58. Insurance cover has not been taken for bulky items at Kota factory of Om Metal Infraprojects Limited, like steel plates/ Machines etc. which are not easy for burglary or theft.
59. Due to high labour turnover at hilly or remote locations of project site it is very difficult to accomplish the labour related compliances in these regions.
60. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Management.
61. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
62. i) The group has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration of Rs. 3600 Lacs was received on various dates. Group has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of building due to dilapidated condition of interiors and business valuation of the entity shall be conducted at the time of possession.

Selling consideration received from buyer shall be more than the DLC rate (DLC of Land and building is Rs. 3664.30 Lacs as per valuation report of approved Independent valuer Er. Sunil Bohra).

- i) The Assets net of liabilities of the division amounting to Rs. 1787.23 Lacs is classified as non-current assets as held for sale and current assets held for sale under other current assets.
- ii) The Net Loss (after considering all the expenses of Rs. 431.75 Lacs and revenue of Rs. 373.52 Lacs) before tax for this division amounting to Rs. 59.96 Lacs shown as Profit/ Loss from the discontinuing operation in the statement of Profit and Loss.

63. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Group as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Group during the year is Rs. 42.64 Lacs.
- Amount spent during the year:

Rs. In lacs

Particulars	Amount Spent	Yet to be spent	Total
On Education	78.00*	0.00	78.00
Total	78.00	0.00	78.00

*Amount includes Rs. 35 lacs of previous year contribution towards CSR.

64. Claims

1. The group raised claims with various customer/parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs. 88124.58 lacs (Rs. 63086.62 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7904.45 lacs. The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 3007.72 Lacs (Rs. 2088.06 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Group in the higher courts as the case may be. In accordance with past practice, the Group has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Group.
2. Company being in Infrastructure segment has two 100% subsidiaries (Om metal Real Estate Private Limited and Om Metal Consortium Private Limited) to whom the Company has advanced funds since inception of companies for real estate business. As this was strategic business advance and amount invested by subsidiaries in some of the lands were in legal dispute for long tenure and development activities could not be undertaken by those companies. Legal hurdles cleared of late in favor of companies and consequently development activities started recently.

However total valuation of companies will be accredited to company parallel to project development takes progress. Company claimed amount of Rs.2000 lacs for loss of Interest against advances made to Om Metals Real Estate Private Limited and its joint ventures for periods before company Act 2013 introduced for which Arbitrator awarded a claim of Rs. 1800 Lacs which has been recognized in financial statements as other income.

65. Group granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the group during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements.
66. In Execution of contract with NEEPCO Limited, some Technical Snag occurred in commissioning and testing of the contract. The expenses incurred on account of this, has been claimed from insurance Company (Amount of Rs. 2900 lacs). Such expenses has been deferred in books as the revenue of the group is deferred on account of such event. Amortization of such deferred

expenses will be in the year of receipt of such claim and in the proportion of such claims received by the group.

- 67.** In Joint operations of Rwanda & Ghana, % of Profit is being changed from 50% to 100% and overstatement of Investments in OMIL-JSC JV, Kameng and SPML-Om Metals, Ujjain due to double inclusion of profits. Effect of such change is given in relevant heads as following:

Retained earnings	2406.45
FCTR	224.24
Opening Stock	923.47

- 68.** In Execution of contract with NEEPCO Limited, some Technical Snag occurred in commissioning and testing of the contract. The expenses incurred on account of this, has been claimed from insurance Company Amount of Rs. 2900 lacs. Such expenses has been deferred in books as the revenue of the company is deferred on account of such event. Amortization of such deferred expenses will be in the year of receipt of such claim and in the proportion of such claims received by the company.
- 69.** Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujarat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99%.
- 70.** There is a dispute with M/s MUTARA E&C in Rwanda Joint Operation and with M/s Fridog in Ghana Joint Operation. In both the cases matter is subjudice and is pending in local courts and arbitration.
- 71.** NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.
- 72.** A Debt of Rs.579.94 lacs due to Pondichery Sez. Co. Ltd. was written off as the amount not payable to Company by virtue of company's reply of legal notice dated 13.1.2020.
- 73.** Other Additional information.

a. (Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
i)	C.I.F. Value of Imports		
	Raw Material	976.85	1157.56
	Stores & Spares	0.00	0.00
	Machinery	0.00	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		

S. No.	Particulars	Current Year	Previous Year
	Travelling & Conveyance	17.74	65.35
	Legal & Consultancy	44.62	15.46
	Rent exp/Work shop shade	43.56	
	Interest / bank charges	152.62	
	Overseas Employees Cost	177.33	235.71
	Overseas Business Exp	536.41	
	Material Cost & Stores & Spares	3425.67	1970.44
	Other Operating Business Exp	162.56	382.31
	Foreign Tax	10.06	.10
	Fixed Assets	806.06	
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	602.81	2349.84
	Room Rent & Other Services	0	0
	Total :-	602.81	2349.84
iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	368	404
	No of shares held by them	1711644	1808048
	Dividend paid (Rs. In lacs)	NIL	NIL*
	Year to which dividend relates.	2018-19	2017-18

*Dividend was being paid in Indian Currency in their Indian bank accounts

b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2020	%	2019	%
Raw Material				
Imported	1140.23	15.02%	1240.44	13.68%
Indigenous	6452.76	84.98%	7826.95	86.32%
Total :-	7592.99	100%	9067.39	100%
Stores & Spares				
Imported				
Indigenous	413.36	100%	980.39	100%
Total	413.36	100%	980.39	100%

74. Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION

For and on behalf of Board of Directors

For Mahipal Jain & Group
CHARTERED ACCOUNTANTS
Firm`s Registration No. 007284C

(Dharam Prakash Kothari)
Chairman
DIN:00035298

(Sunil Kothari)
Managing Director
DIN:00220940

(Rupesh Garg)
PARTNER
M.No.404191

(Vikas Kothari)
President & Director
DIN:00223868

Place:Delhi
DATED:30.06.2020

(REENA JAIN)
(Company Secretary)
UDIN: 20404191AAAABB2239

S.K. Jain
(C.F.O.)

Statement on Impact of Audit Qualifications for Consolidated Financial Year ended March 31, 2020				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	-	-
	2	Total Expenditure	-	-
	3	Net Profit/(Loss)	-	-
	4	Earnings Per Share	-	-
	5	Total Assets	-	-
	6	Total Liabilities	-	-
	7	Net Worth	-	-
		Any other financial item(s) (as felt appropriate by the		
	8	management)	-	-
II.		<u>Audit Qualification (each audit qualification separately):</u>		
		Qualification 1		
		a. Details of Audit Qualification:	Chahel Infrastructure Limited, subsidiary of holding company and Sanmati Infra Developers Private Limited, Associate of holding Company have not provided their financial statements for the year ended as on 31st March, 2020. Consolidated financial statements of Holding company does not include their financial performance as well as financial position. However, this Subsidiary and associates has accumulated losses and their net worth is fully eroded. Further, they are facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans.	
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	First time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		(i) Management's estimation on the impact of audit qualification:	Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in the Company has incurred losses during their past years but the Board of directors are in view that the said subsidiary Company may receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the Directors believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.	
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
		Qualification 2		
		a. Details of Audit Qualification:	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.</p> <p>Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.</p>	

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	Second Time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:	Such amount will be recovered once the claim filed by joint ventures get settled.	
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
		Qualification 3	Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.	
		a. Details of Audit Qualification:		
		b. Type of Audit Qualification :	Second	
		c. Frequency of qualification:		
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:	Such amount is transferred as per discussion with SPML Infrass Limited. Written confirmation is awaited.	

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
		Qualification 4		
		a. Details of Audit Qualification:	Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.	
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	First Time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:	Company made the provisions of Gratuity in current year also. There is high turnover of employees. So company does not make provisions of Gratuity of all eligible employees. Company had past experience that employee turnover is too high. Gratuity will be payable on actual basis if employees meet the provisions of Gratuity Act, 1972.	
		(iii) Auditors' Comments on (i) or (ii) above:		
		Qualification 5		
		a. Details of Audit Qualification:	Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.	
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	First	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(xvi) Management's estimation on the impact of audit qualification:	Amount due to borrower is not payable any more. Company has filed a legal notice against such borrower. So company has written off that loan account.	
		(xvii) If management is unable to estimate the impact, reasons for the same:		
		(xviii) Auditors' Comments on (i) or (ii) above:		
		Qualification 6	Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.	
		a. Details of Audit Qualification:		
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	First Time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(xvi) Management's estimation on the impact of audit qualification:	Such Balance sheets cannot get audited due to pandemic Covid-19. We will get them audited after situation of pandemic gets better.	

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
III.		(xvii) If management is unable to estimate the impact, reasons for the same:		
		(xviii) Auditors' Comments on (i) or (ii) above:		
		<u>Signatories:</u>		
		• CEO/Managing Director	Dharam Prakash Kothari	
		• CFO	Sunil Kumar Jain	
		• Audit Committee Chairman	Gopi Raman Sharma	
		• Statutory Auditor	CA Rupesh Garg	

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary companies.

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013

PART "A": SUBSIDIARIES

(Amt. In INR) (In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	Om Metal Real Estate Private Limited	Worship Infraprojects Private Limited	Gujarat Warehousing Private Limited
Share Capital	235.29	1.00	1.00	1.92
Reserves & Surplus	4740.02	1375.18	329.68	707.14
Total Assets	43268.49	1406.58	2131.60	1271.95
Total Liabilities	38293.21	30.40	1800.92	562.89
Investment	0.00	1162.61	0.00	0.00
Turnover/Total Income	1.23	1.87	116.67	0.00
Profit Before Taxation	-193.74	1.01	-69.43	-2.37
Share of Profit/loss of Joint Venture & Associates	0.00	-9.45	0.00	0.00
Provision For Taxation	0.00	0.00	0.26	0.00
Deferred Tax	2.48	-13.05	0.00	0.00
Profit After Taxation	-196.22	14.06	-69.43	2.37
Proposed Dividend	0.00	0.00	0.00	-
% Of Shareholding	100%	100%	100%	74%

- Financial Statements of the Chahel Infrastructures Limited for the financial year 2019-20 are not available.

OM METALS INFRAPROJECTS LIMITED

PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

(In Lacs.)

Sr. No.	Name of Associates/Joint Ventures		Shares of Associate/Joint Ventures held by the company on the year end				Profit/Loss for the year			
		Latest audited Balance sheet Date	*No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %	Networth attributable to shareholding as per latest audited Balance sheet	C o n - sidered in consolidation (in crore)	N o t considered in consolidation	Description of h o w there is significant influences	Reason why the associate/ Joint venture is not consolidated
1	Bhilwara Jaipur Toll Road P. Ltd	31-03.2020	3382208.00	3544.89	49.00%	4327.51	2.05	2.13	Joint Venture	

Sr. No.	Name of Associates/Joint Ventures		Shares of Associate/Joint Ventures held by the company on the year end			Profit/Loss for the year				
2	Sanmati infra Developers Private Limited	31-03.2019	50000.00	-178.00	25.00%				because more than 25% holding	Balance Sheet not available
3	Bihar Logistics private Limited	31-03.2020	5000.00	-16.05	50.00%	-16.71	-1.02	-1.02	Joint Venture	
4	Uttar Pradesh Logistics Private Limited		5000.00	0.69	50.00%				Joint Venture	Balance Sheet not available
5	West Bengal Logistics Private Limited		5000.00	0.50	50.00%				Joint Venture	Balance Sheet not available
6	Gurha Thermal Power Co. Limited	31-03.2020	25000.00	2.50	50.00%	2.50	0.00	0.00	Joint Venture	
7	Om Metal Developers Private Limited	31-03.2020	4063.00	1139.63	40.63%	1254.88	3.29	4.81	Joint Venture	
8	Om Metal Infotech Private Limited	31-03.2020	5000.00	-2.66	50.00%	136.26	2.71	2.71	Joint Venture	

*No. of shares are not in lacs.

Note (a): by virtue of Joint Control

Note (b): There is significant influence due to more than 25 % of Shareholding.

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.06.2020

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

Financial Information of “Om ray partnership firm”		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	0.03	0.03
Current Assets	97.16	115.71
Non current Liabilities	0	0.00
Current Liability	1.42	0.15
Net Worth	95.76	115.60
%age of holding in joint venture	0.995	0.995
Holding In amount	94.7	115.02
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	2.9	46.79
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year after tax	-19.81	-11.42
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-19.81	-11.42
Dividend received from the joint venture during the year	0	0.00
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	0.00
Interest income	0	5.64
Interest expenses	0	0.00
Income tax expenses (income)	0	0.00
Financial Information of “Om Consortium partnership firm”		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	12348.94	12339.38
Current Assets	491.20	678.35
Non current Liabilities	25.00	25.00

Current Liability	16.91	19.52
Net Worth	12798.23	12973.21
%age of holding in joint venture	0.175	0.175
Holding In amount	94.70	2270.31
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	14.59	6.82
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	25	25.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year after tax	19.81	29.21
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	19.81	29.21
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	0.00
Interest income	28.8	42.28
Interest expenses	0	0.00
Income tax expenses (income)	8.99	13.06
Financial Information of "Chahel Infrastructures limited" (Formely Known as Om-Spml Infrastructure Ltd.)		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets		0.00
Current Assets		1.15
Non current Liabilities		315.70
CurrentLiability		1.26
Net Worth		-315.81
Total No of shares		3.63
Equity value per share		-86.95
%age of holding in joint venture		0.94
Holding In amount		-298.31

The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents		1.15
Current Financial Liabilities (excluding trade and other payable and provisions)		0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)		223.61
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue		
Profit/(loss) for the year		-23.66
Other Comprehensive income for the year		
Total comprehensive income for the year		-23.66
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization		
Interest income		
Interest expenses		28.70
Income tax expenses		
Financial Information of “ Om Metals Realestate Private Limited”		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1183.85	2091.91
Current Assets	222.73	57.08
Non current Liabilities	25.42	38.47
Current Liability	4.98	241.02
Net Worth	1376.18	1869.51
Total No of shares	0.10	0.10
Equity value per share	13761.80	18695.09
%age of holding in joint venture	1	1.00
Holding In amount	1376.18	1869.51

The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	-3.27	27.84
Current Financial Liabilities (excluding trade and other payable and provisions)	0	216.62
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year	4.60	513.62
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	0.000046	0.01
Dividend received from the joint venture during the year	0	0.00
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	0.00
Interest income	0.04485	281.52
Interest expenses	0.58	227.17
Income tax expenses	0	16.00
Financial Information of Om Metals Consortium Private Limited		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	152.15	135.25
Current Assets	43116.35	38404.62
Non current Liabilities	21134.42	17800.82
Current Liability	17158.79	15567.54
Net Worth	4975.29	5171.51
Total No of shares	23.53	23.53
Equity value per share	211.46	219.80
%age of holding in joint venture	1.00	1.00
Holding In amount	4975.29	5171.51
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	146.05	26.56

Current Financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	21134.42	17800.82
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year	-196.22	-121.07
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-196.22	-121.07
Dividend received from the joint venture during the year	0	0.00
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	1.84	2.98
Interest income	1.10	4.34
Interest expenses	1841.8	1932.07
Income tax expenses	0	0.00
Financial Information of “ Worship Infraprojects Private Limited” (Formely Known as Om-Spml Infraprojects Pvt. Ltd.)		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1773.77	532.27
Current Assets	357.82	1444.60
Non current Liabilities	814.57	1410.78
Current Liability	986.35	165.73
Net Worth	330.67	400.37
Total No of shares	0.10	0.10
Equity value per share	3306.70	4003.70
%age of holding in joint venture	1.00	1.00
Holding In amount	330.67	400.37
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	1.79	1137.57
Current Financial Liabilities (excluding trade and other payable and provisions)	867.65	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	814.57	1410.78

Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	1051.61	616.16
Profit/(loss) for the year	-69.69	12.64
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-69.69	12.64
Dividend received from the joint venture during the year	0	0.00
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	5.24	0.00
Interest income	115.05	6.65
Interest expenses	157.87	4.31
Income tax expenses	0	0.00
Financial Information of "Bihar logistc Private Limited"		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1363.92	1193.97
Current Assets	1.95	4.13
Non current Liabilities	1397.5	1216.43
Current Liability	1.85	13.11
Net Worth	-33.48	-31.45
%age of holding in joint venture	0.50	0.50
Holding In amount	-16.74	-15.72
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	0.74	0.84
Current Financial Liabilities (excluding trade and other payable and provisions)	1	2.36
Non-Current financial Liabilities (excluding trade and other payable and provisions)	1397.5	1216.43
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year after tax	-2.04	-1.31
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-2.04	-1.31
Dividend received from the joint venture during the year	0	0.00
The above Profit/(loss) for the year include the followings:		

Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	0.00
Interest income	0	0.00
Interest expenses	0.31	0.51
Income tax expenses (income)	0	0.00
Financial Information of "Gujarat warehousing Private Limited"		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1232.3	1008.37
Current Assets	39.65	68.72
Non current Liabilities	556.9	1099.67
Current Liability	5.99	15.27
Net Worth	709.06	-37.85
% age of holding in joint venture	0.74	0.50
Holding In amount	524.70	-18.93
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	0.17	0.57
Current Financial Liabilities (excluding trade and other payable and provisions)	0.46	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	556.9	1099.67
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year after tax	-2.38	-0.70
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-2.38	-0.70
Dividend received from the joint venture during the year		0.00
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.21	
Interest income	0	
Interest expenses	0	0.18
Income tax expenses (income)		

<u>Financial Information of “Bhilwara jaipur Toll Road Private limited”</u>		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	36541.68	36540.13
Current Assets	1204.66	374.51
Non current Liabilities	16292.27	17344.14
Current Liability	12622.41	10743.01
Net Assets	8831.66	8827.49
Total No of shares	69.03	69.03
Equity value per share	127.95	127.89
%age of holding in joint venture	0.49	0.49
Holding In amount	4327.51	4325.47
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	13.45	-5.36
Current Financial Liabilities (excluding trade and other payable and provisions)	12489	10618.42
Non-Current financial Liabilities (excluding trade and other payable and provisions)	16292.27	17344.14
Particulars	As at 31.03.2020	As at 31.03.2018
Revenue	0	1466.76
Profit/(loss) for the year	4.18	-814.89
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	4.18	-814.89
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2018
Depreciaton and amortization	0	301.20
Interest income	4.18	2.51
Interest expenses	0	1646.39
Income tax expenses (income)	0	0.00
<u>Financial Information of “Gurha Thermal power company private limited”</u>		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1985.31	1978.69
Current Assets	0.13	0.13
Non current Liabilities	1935.94	1929.32

Current Liability	44.50	44.50
Net Worth	5.00	5.00
Total No of shares	0.50	0.50
Equity value per share	10.00	10.00
%age of holding in joint venture	0.50	0.50
%age of holding in joint venture amount	2.50	2.50
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	0.13	0.13
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1935.94	1929.32
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	Nil	Nil
Profit/(loss) for the year	Nil	Nil
Other Comprehensive income for the year	Nil	Nil
Total comprehensive income for the year	Nil	Nil
Dividend received from the joint venture during the year	Nil	Nil
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	Nil	Nil
Interest income	Nil	Nil
Interest expenses	Nil	Nil
Income tax expenses (income)	Nil	Nil
Financial Information of “ Om Metal Developers Private Limited”		
(Joint Venture by Company’s Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	41.77	978.55
Current Assets	3271.92	2761.34
Non current Liabilities	0	0.00
Current Liability	225.14	643.24
Net Assets	3088.55	3096.66
Total No of shares	0.10	0.10
Equity value per share	30885.50	30966.57
%age of holding in joint venture	0.41	0.41
Holding In amount	1254.88	1258.17

The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	127.46	928.58
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	1376.66	2566.00
Profit/(loss) for the year	-8.10	1151.38
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-8.10	1151.38
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	0.00
Interest income	84.16	45.08
Interest expenses	7.31	225.34
Income tax expenses	22.04	446.00
Financial Information of “ Om Metal Infotech private Limited”		
(Joint Venture by Company's Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets	1820.89	2238.66
Current Assets	6.75	44.35
Non current Liabilities	0	0.00
Current Liability	1831.92	1910.53
Net Assets	-4.28	372.48
Total No of shares	0.10	0.10
Equity value per share	-42.80	3724.83
%age of holding in joint venture	0.50	0.50
Holding In amount	-2.14	186.24
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	6.75	12.20
Current Financial Liabilities (excluding trade and other payable and provisions)	1008.45	1578.13

Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	0.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue	0	0.00
Profit/(loss) for the year	-12.32	5.40
Other Comprehensive income for the year	0	0.00
Total comprehensive income for the year	-12.32	5.40
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0	
Interest income	0.07	0.00
Interest expenses	0	90.32
Income tax expenses	0	1.36
Financial Information of "Sanmati Infra Developers Private Limited "		
(Joint Venture by Company's Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2020	As at 31.03.2019
Non current Assets		1318.55
Current Assets		1209.00
Non current Liabilities		4331.63
Current Liability		280.88
Net Assets		-2084.96
Total No of shares		20.00
Equity value per share		-104.25
%age of holding in joint venture		0.25
Holding In amount		-521.24
The Above Amount of assets and Liabilities include the following:		
Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents		0.00
Current Financial Liabilities (excluding trade and other payable and provisions)		280.78
Non-Current financial Liabilities (excluding trade and other payable and provisions)		4253.00
Particulars	As at 31.03.2020	As at 31.03.2019
Revenue		0.00
Profit/(loss) for the year		-5.99

Other Comprehensive income for the year		0.00
Total comprehensive income for the year		-5.99
Dividend received from the joint venture during the year		
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization		0.00
Interest income		0.00
Interest expenses		24.50
Income tax expenses		0.00
*Financial Statements of CHAHEL INFRASTRUCTURES LIMITED is not available with the Company.		



OM METALS INFRAPROJECTS LIMITED

Registered Office:

Om Metals Infraprojects Ltd.
2nd Floor, A-Block, Om Tower,
Church Road, M.I. Road,
Jaipur-302001

Corporate Office :

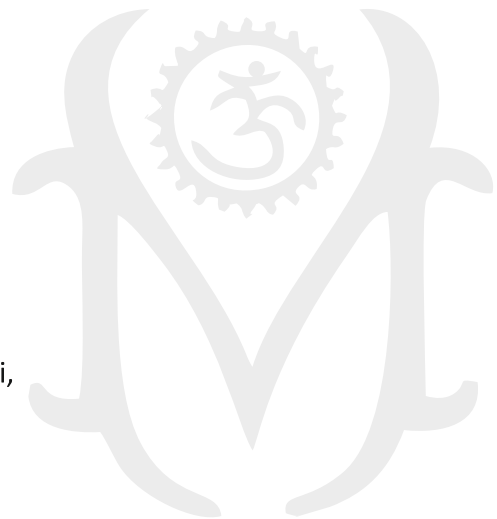
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NSE Code - OMMETALS

BSE Code - 531092



Facebook page - Om Metals Infraprojects Ltd.



Twitter handle - @ommetals