



**OMNIPOTENT
INDUSTRIES LIMITED**
Formerly Known as Omnipotent Industries Private Limited



Importer & Supplier of Bitumen & Bituminous Product

* Mumbai * Ahmedabad * Indore * Delhi * Ernakulam
* Chennai * Bangalore * Hyderabad * Mangalore * Kolkata

Date: September 06, 2022

To,
The Manager
The Department of Corporate Services
BSE Limited (SME Platform)
P. J. Towers, Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 543400

Sub: 6th Annual Report and Notice of the 06th Annual General Meeting (AGM) for the Financial Year 2021-22

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the 06th Annual Report of the Company for the FY 2021-22 alongwith Notice of the 06th AGM of the Company, which forms part of the Annual Report.

We request you to kindly take the same on record.

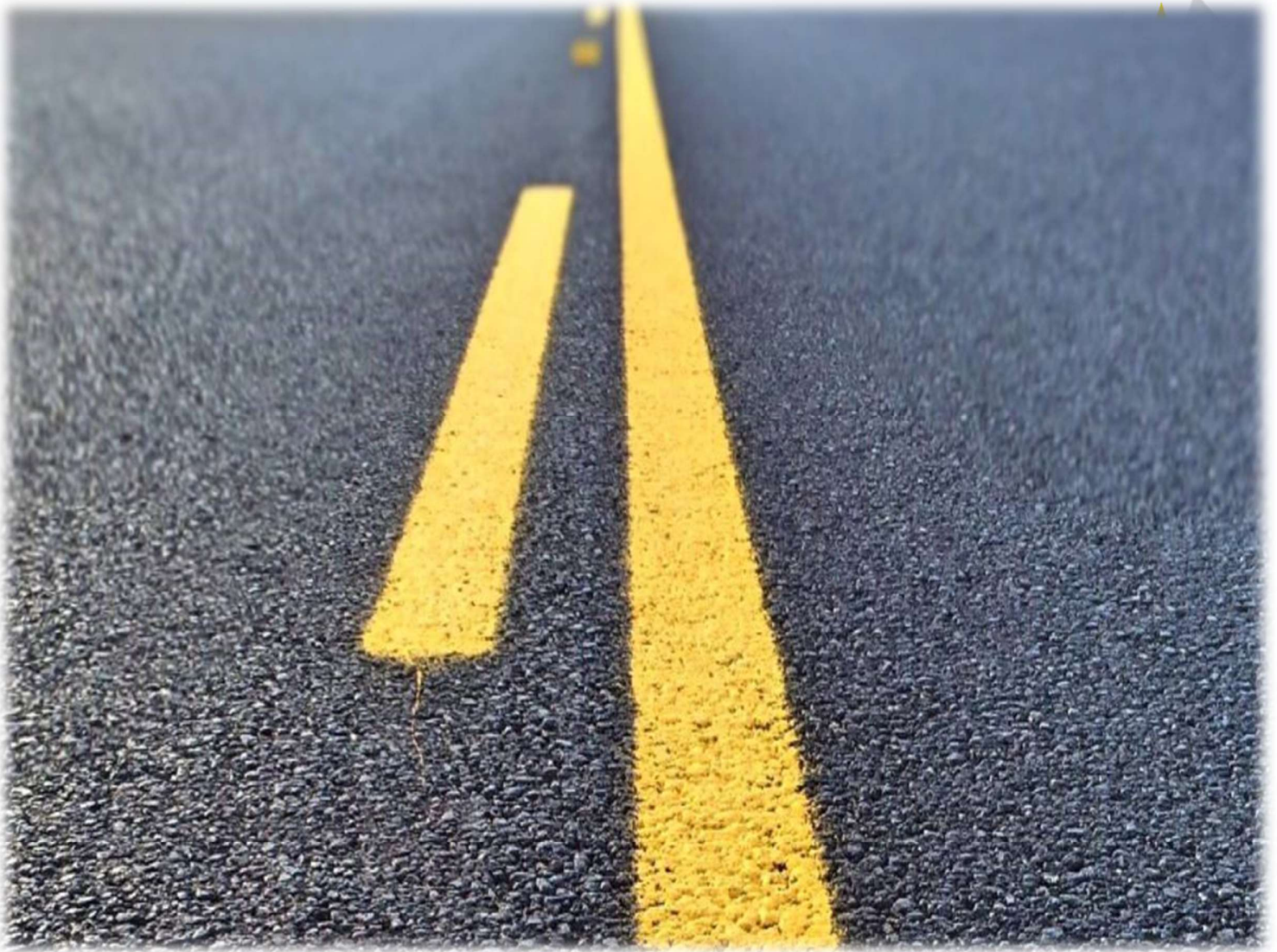
Thanking You,

Yours faithfully,

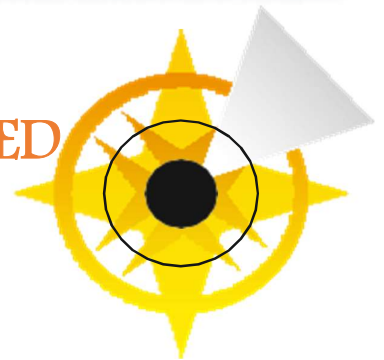
For Omnipotent Industries Limited
[Formerly known as Omnipotent Industries Private Limited]

Punit Papat
Director
DIN: 02713064

Enclosed: As stated



OMNIPOTENT INDUSTRIES LIMITED



06TH Annual Report

Financial Year: 2021-22



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Punit Popat, Chairman and Non-Executive Director (Appointed w.e.f. August 21, 2021)

Mr. Prince Shah, Managing Director and Chief Financial Officer (Appointed as KMP w.e.f. September 01, 2021)

Mr. Vinodkumar Shastri (Ceased w.e.f. August 31, 2021)

Mr. Bipin Panchal, Independent Director (Appointed w.e.f. August 21, 2021)

Mr. Sampada Shah, Independent Director (Appointed w.e.f. August 21, 2021)

Ms. Suvarna Sukale (Appointed w.e.f. September 01, 2021; Cessation w.e.f. February 11, 2021)

AUDITORS

Statutory Auditor

A Yadav & Associates LLP
Chartered Accountants

Secretarial Auditors

Samdani Shah & Kabra
Company Secretaries

BANKERS

ICICI Bank Limited
Axis Bank Limited

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd.,
Office No S6-2, 6th Floor, Pinnacle Business
Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East)
Mumbai – 400093, Maharashtra, India.





Message from Chairman's Desk

Dear Stakeholders,

We hope that you have been safe and healthy through this singular and unprecedented challenge that humanity is faced with today. The pandemic gave rise to humungous social, economic, and healthcare challenges. It tested the agility, resilience, and adaptability of our business model. We responded to the crisis proactively and emerged stronger out of the fight. We prioritised our employees' health and safety during the year and ensured improved productivity and efficiency in our operations.

We are committed to enhancing transparency and disclosures to strengthen stakeholder trust in our brand. We are focused on growing as an industry that is responsible, environmentally conscious, and ethically strong. Good governance is also at the core of our business. A key role of our Board is to ensure that the foundations to support responsible business practices across our operations remain unshakeable.

The progress we made over the years is our stepping stone towards a more inspiring future, creating long-term value for our stakeholders and impacting humanity in profound ways. We want to thank all our shareholders for the confidence they have placed in us and look forward to their continued support.

*Best regards,
Punit Popat,
Non – Executive Chairman*





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2. Boards Report and Annexures
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4. Financial Statements



Omnipotent Industries Limited
[Formerly known as Omnipotent Industries Private Limited]

CIN: U74999MH2016PLC285902

Regd. Office: 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India.

Tel: 7795242424/ 02221670184

Website: www.omnipotent.co.in | Email: cs@omnipotent.co.in

NOTICE

NOTICE is hereby given that the 06th Annual General Meeting ('AGM') of the Members of Omnipotent Industries Limited ('Company') will be held on Friday, September 30, 2022 at 12.00 noon through Video Conferencing (VC) facility or Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements including the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date, along with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Punit Popat (DIN: 02713064), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution
Approval of Appointment of Statutory Auditors of the Company

Resolved That pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. A Yadav & Associates LLP., Chartered Accountants having Firm Registration No. 129725W/W100686, as the Statutory Auditors of the Company, to hold office upto the conclusion of this Annual General Meeting, be and is hereby approved."

4. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution
Appointment of Statutory Auditors of the Company:

Resolved That pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. A Yadav & Associates LLP., Chartered Accountants having Firm Registration No. 129725W/W100686 be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a term of Three (3) years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2024-25 on such remuneration and terms and conditions as set out in the explanatory statement to this Notice."



Special Business:

5. Appointment of Mr. Vikas Jain (DIN: 09215259) as an Independent Director.

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 Sections 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company and any other law as may be applicable, Mr. Vikas Jain (DIN: 09215259), who has been appointed as an Additional Director, in the capacity of Non-Executive & Independent Director of the Company with effect from August 03, 2022, pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at this Annual General Meeting (AGM) and who has submitted a declaration confirming that he meets the criteria of independence as specified in the Act and Listing Regulations and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from August 03, 2022 upto August 02, 2027, whose period of office will not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be considered expedient to give effect to this resolution.”

6. Appointment of Ms. R Suby (DIN: 06976989) as an Independent Director.

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 Sections 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company and any other law as may be applicable, Ms. R Suby (DIN: 06976989), who has been appointed as an Additional Director, in the capacity of Non-Executive & Independent Director of the Company with effect from August 03, 2022, pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at this Annual General Meeting (AGM) and who has submitted a declaration confirming that she meets the criteria of independence as specified in the Act and Listing Regulations and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a



member, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from August 03, 2022 upto August 02, 2027, whose period of office will not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT *the Board of Directors and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may considered expedient to give effect to this resolution.”*

Notes:

1. Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 02/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs (“MCA”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2 CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as the “Circulars”), companies are allowed to hold the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company will be held through VC/OAVM on September 30, 2022 at 12:00 Noon (IST). The deemed venue will be 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Since this AGM is being held through VC/OAVM, pursuant to the Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website at www.omnipotent.co.in, website of stock exchanges i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (“CDSL”) at www.evotingindia.com.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members intending to authorise their representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution / authorization letter to the Company by email at cs@omnipotent.co.in.
6. The details of the Directors seeking appointment / re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015 and para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) and other applicable provisions are provided in Annexure – A to this Notice.



7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at cs@omnipotent.co.in.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their Depository Participants (DP) in case the shares are held in electronic form. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. The said forms can be downloaded from the Registrar and Transfer Agent's website at <https://www.bigshareonline.com/Resources.aspx>. Members are requested to submit the said form to their DP in case the shares are held in electronic form.
10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
11. 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 the SEBI Listing Regulations, 2015 (as amended), and MCA Circulars, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by CDSL.

The Chairman of the Company and in his absence, the Managing Director of the Company will declare the e-Voting results based on the Scrutinizer's Report. The e-Voting results along with Scrutinizer's Report will be displayed on the Website of the Company, Stock Exchange and CDSL.

12. The Members can join the 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 to at least 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.



The remote e-voting period begins on Tuesday, September 27, 2022 at 9.00 A.M. and ends on Thursday, September 29, 2022 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for remote e-voting after Thursday, September 29, 2022 (5.00 P.M. IST). Members have the option to cast their vote on any of the resolutions using the remote e- voting facility either during the aforesaid voting period or during the AGM. The Person(s) who are not Member as on the cut off date shall treat this Notice for information purposes only.

Shareholders who have already voted prior to the Meeting date would not be entitled to vote during the AGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

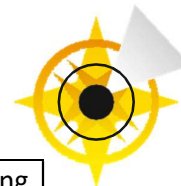
Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service



	<p>provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual shareholders holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.



6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of the Company ‘Omnipotent Industries Limited’.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.



- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cssamdani@gmail.com and cs@omnipotent.co.in, respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareolders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@omnipotent.co.in. The speakers will be allowed to speak depending upon the availability of time at the discretion of the Chairman. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@omnipotent.co.in. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid



as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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) by email to **Company/RTA Email ID.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Date: August 03, 2022
Place: Mumbai

By Order of the Board

Iram Shaikh
Company Secretary
M. No. A58760



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4

M/s. A Yadav & Associates LLP., Chartered Accountants having Firm Registration No. 129725W/W100686 and Registered Office at 202, Iscon Atria - 1, Iscon Heights, Opp. GEB Training Center, Gotri Road, Vadodara - 390 021, Gujarat, India, were appointed to fill the casual vacancy caused by the resignation of M/s. Choudhary Choudhary & Co., (Firm Registration No. 002910C), Chartered Accountants, having Registered office situated at 338, 3rd Floor, V Spaces, V-Mall, Thakur Complex, Kondivali East, Mumbai-400101, Maharashtra, India till the conclusion of the ensuing General Meeting to conduct the Audit of Financial Year 2021-22. Further, the Board in their meeting held on August 03, 2022, have proposed their appointment for a further term of 3 years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2024-25 on such remuneration and terms and conditions as set out herein.

Fees:

Fixed Remuneration for Statutory Audit for the Financial Year 2021-22 :- Rs. 3 Lakh plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company.

Proposed Fixed Remuneration for Statutory Audit for the Financial Year 2022-23 shall be Rs. 3 Lakh plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company. The proposed fees is based on knowledge, expertise and industry experience possess by them. The proposed fees are also in line with the industry benchmarks.

The fees for services in the nature of statutory certifications and other professional work will be in addition to the audit fee as mentioned above and will be decided by the management in consultation with the Auditors. The Board of Directors are also authorized to fix the remuneration for the remaining tenure of their appointment in consultation with the Audit Committee.

Credentials

A Yadav & Associates LLP is a Partnership Firm established in 1993 with 7 offices across the Country, 11 partners and a team of 62 employees. A Yadav & Associates LLP provides audit, tax and advisory services in India. A Yadav & Associates LLP has experience of 28 Years in the field. The firm is a Peer Reviewed Firm and holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India. A Yadav & Associates LLP has a robust audit process, specialized team for assurance and maintains highest standards of integrity and independence.

The Board of Directors recommends the resolution as set forth at Item No. 3 & 4 of this Notice for your approval.

None of Directors, Key Managerial Personnel and relatives thereof has any concern, interest, financial or otherwise, in the resolutions at Item No. 3 & 4 of this Notice.



Item No. 5

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee (NRC) at its Board Meeting dated August 03, 2022, appointed Mr. Vikas Jain (DIN: 09215259) as an Additional Director in the capacity of Non-Executive & Independent Director of the Company with effect from August 03, 2022.

As an Additional Director, Mr. Vikas Jain holds office till the date of this Annual General Meeting (AGM) and is eligible for being appointed as an Independent Director of the Company. The Company has received notice from a member, proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013.

In the opinion of the Board and NRC Mr. Vikas Jain's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth.

Further, in the opinion of the Board, Mr. Vikas Jain fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and he is Independent of the Management. He is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

In compliance with the provisions of the Act and the SEBI Listing Regulations, 2015, the approval of the Members is sought for the appointment of Mr. Vikas Jain as an Independent Director for a term of five consecutive years commencing from August 03, 2022 upto August 02, 2027.

Mr. Vikas Jain shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board, Committee and other meetings (if any) within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Mr. Vikas Jain setting out the terms and conditions of appointment is available for inspection electronically.

Except Mr. Vikas Jain, being the appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of this Notice.

The details as required to be provided pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015, Secretarial Standard on General Meetings (SS-2) and other applicable provisions, in respect of all the Directors seeking appointment / reappointment at this AGM, are provided in the Annexure A to this Notice and forms part of the Statement.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval of the Members.



Item No. 6

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee (NRC) at its Board Meeting dated August 03, 2022, appointed Ms. R Suby (DIN: 06976989) as an Additional Director in the capacity of Non-Executive & Independent Director of the Company with effect from August 03, 2022.

As an Additional Director, Ms. R Suby holds office till the date of this Annual General Meeting (AGM) and is eligible for being appointed as an Independent Director of the Company. The Company has received notice from a member, proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013.

In the opinion of the Board and NRC Ms. R Suby's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth.

Further, in the opinion of the Board, Ms. R Suby fulfils the conditions for her appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and she is Independent of the Management. She is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director. The Company has also received declaration from her that she meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

In compliance with the provisions of the Act and the SEBI Listing Regulations, 2015, the approval of the Members is sought for the appointment of Ms. R Suby as an Independent Director for a term of five consecutive years commencing from August 03, 2022 upto August 02, 2027.

Ms. R Suby shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board, Committee and other meetings (if any) within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Ms. R Suby setting out the terms and conditions of appointment is available for inspection electronically.

Except Ms. R Suby, being the appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of this Notice.

The details as required to be provided pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations, 2015, Secretarial Standard on General Meetings (SS-2) and other applicable provisions, in respect of all the Directors seeking appointment / reappointment at this AGM, are provided in the Annexure A to this Notice and forms part of the Statement.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice for the approval of the Members.

Date: August 03, 2022

Place: Mumbai

By Order of the Board

Iram Shaikh

Company Secretary

M. No. A58760



Annexure A

Details of the Directors seeking Appointment/Re-appointment at the 06th Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:

Name of the Director	Mr. Punit Popat	Mr. Vikas Jain	Ms. R Suby
DIN	02713064	09215259	06976989
Date of Birth	06-03-1988	15-08-1968	14-04-1971
Age	34 Years	54 Years	51 Years
Qualification	Bachelor of Engineering	Bachelor of Commerce	ICWA
Experience	Over 5 years	32 years	Over 25 years
Terms and Conditions of Appointment along with Details of remuneration sought to be paid	Terms and Conditions of Appointment as mentioned in the Explanatory Statements Sitting Fees*	As per the details provided in the Explanatory Statements.	
Remuneration last drawn during the Financial Year 2021-22, upto the date of this Notice	-	Not Applicable	Not Applicable
Date of first Appointment on the Board	November 14, 2018	August 03, 2022	August 03, 2022
Shareholding in the Company including Beneficial Ownership (if any)	17,15,000 Equity Shares Beneficial Ownership: NA	NIL	NIL
Nature of Expertise in specific functional areas	Bitumen Trading And Supplying, Strategic Management, Marketing	Financial Advisory, Taxation, Consulting and General Management	Management, Cost Accountancy and Consulting
Name of Listed Entities in which they hold the directorship and membership, other than the Company, as on date of this Notice	NIL	NIL	NIL
Directorships in other Companies as on date of this Notice	2	1	0
Name of the listed entities from which he resigned in the past three years	NIL	NIL	NIL
Chairman / Member of the Committees of the Board of Directors of the Company upto the date of this Notice	Chairman: 1 Member:2	NA	NA
Chairman / Member of the Committees of the Board of Directors of the other Companies in which he is a Director upto the date of this Notice	NIL	NIL	NIL
Relationship with other Directors and other Key Managerial Personnel	NIL	NIL	NIL
No. of Meetings of the Board attended during the FY 2021-22	11	NA	NA

* He shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board, Committee and other meetings (if any) within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.



Board's Report

Dear Members

Your Directors have pleasure in presenting their 06th Annual Report for the Financial Year ended on March 31, 2022 (year under review) for your perusal, consideration and adoption.

1. Financial Highlights and State of Company's Affairs

(Amount in ₹)

Particulars	2022	2021
Revenue from Operations (Net)	97,44,31,396	1,00,74,22,439
Other Income	51,13,701	11,19,944
Total Revenue	97,95,45,097	1,00,85,42,383
Less: Expenditure	98,79,61,500	98,93,41,349
Less: Exceptional/Extra ordinary items	-	-
Profit/(Loss) before Tax	(84,16,403)	1,92,01,034
Less: Current Tax	-	53,41,727
Less: Deferred Tax (Deferred Tax Liability)	69,327	(92,655)
Profit / (Loss) after tax	(84,85,730)	1,39,51,961

2. State of Company's Affairs

During the year under review, the net revenue of your Company is Rs. 97,95,45,097/-. The Loss for the year under review is Rs. 84,85,730/-.

3. Dividend

The Board of Directors of your Company, after considering relevant circumstances and loss for the year under review, has decided that it would be prudent, not to recommend any Dividend for the year under review.

4. Transfer to Reserves

Due to losses in the FY 2021-22, no amount has been transferred to Reserves.

5. Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") forms part of this Annual Report. Certain Statements in the said report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook. The Management Discussion and Analysis Report is annexed as Annexure - A.



6. Material Changes and Commitments and Change in Nature of Business

There have been no material changes and commitments affecting the Financial Position of the Company since the closure of the Financial Year i.e. since March 31, 2022 till the date of Board's Report.

Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

7. Annual Return

A copy of the draft Annual Return as required under Section 92(3) and Section 134(3)(a) of the Act has been placed on the Company's website. The web-link as required under the Act is www.omnipotent.co.in.

8. Meetings of the Board of Directors

The Board met for Eleven (11) times during the Financial Year ended March 31, 2022. The intervening gap between the two Meetings was within the time limit prescribed under Section 173 of the Companies Act, 2013 ("the Act") and the rules made there under.

9. Directors' Responsibility Statement

Pursuant to the requirement of Section 134(3)(c) of the Act, the Board of Directors, to the best of its knowledge and ability confirms that:

- i. in the preparation of the Annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give 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;
- iii. they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the Annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. Auditors **Statutory Auditors**

The Auditors Choudhary Choudhary & Co. resigned as the Statutory Auditors of the Company and the Auditors A Yadav & Associates LLP (FRN: 129725W) were appointed as Statutory Auditors of the Company till the ensuing General Meeting of the Company. The Board has proposed the appointment of A Yadav & Associates LLP (FRN: 129725W) as Statutory Auditors for a further period of Three (3) years.



Secretarial Auditors

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practicing Company Secretaries, to conduct Secretarial Audit for the Financial Year 2021-22 and 2022-23.

The Secretarial Audit Report of M/s. Samdani Shah & Kabra, Practicing Company Secretaries for the Financial Year 2021-22, is annexed herewith as Annexure B.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

11. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors in their Report

The Independent Auditors have given the following remarks in their report dated June 01, 2022:

“The GST department has carried out search and survey in the company on January 7th, 2022 on ground of wrongly claim of ITC of Rs. 9.31 Crs. and based on allegation promoter director was under judicial custody for 60 days, operational activities were substantial down and major staff has resigned due to that, major operational activities were down from January 2022 to March 2022. As informed to us that, company has resumed operational activities and GST department has not filled any chargesheet in court as required under the CGST Act and given any notice. So we are unable to quantify any contingent statutory liabilities of the company towards GST default with interest and penalties liabilities working is not possible and to that, extent profit and loss of the company will be affected. The Company has resumed operational activities and due to that no dis qualification were given for going concern as required.”

The Board of Directors made the following comments on the above remarks of the Auditors:

The Company has reasonably responded to all queries and questions raised by the GST Department time and now. Further, the Company has resumed operational activities after the end of the Financial Year and is also in process of hiring new qualified and capable staff members.

Except for the above mentioned points, there are no reservations, qualifications or adverse remarks in the Independent Auditors' Report. The notes forming part of the accounts are self-explanatory and do not call for any further clarifications under Section 134(3)(f) of the Companies Act, 2013 (“the Act”).

12. Reporting of Fraud by Auditors

There are no offences involving fraud committed against the Company by officers or employees of the Company, pursuant to Section 143(12) of Companies Act, 2013 ('the Act') reported by auditors to the Central Government.

13. Loans, Guarantees and Investments

The details regarding the Loans and guarantees are provided under the Notes to the Financial Statements. Further, the Company has not made any investments during the review period. The Company has complied with the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014.



14. Related Party Transactions

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions entered by the Company which may have potential conflict with the interest of the Company.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

15. Conservation of Energy, Technology Absorption and Foreign Exchange Outgo [Section 134(3)(M)]:

A. Conservation of Energy

i	the steps taken or impact on conservation of energy;	NIL
ii	the steps taken by the company for utilizing alternate sources of energy;	
iii	the capital investment on energy conservation equipments;	

B. Technology absorption

i	the efforts made towards technology absorption;	NIL
ii	the benefits derived like product improvement, cost reduction, product development or import substitution;	
iii	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
iv	the expenditure incurred on Research and Development	

C. Foreign exchange earnings and Outgo (in ₹)

Earnings	Nil	Outgo	Nil
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16. Risk Management Policy

The provisions of Regulation 21 of the Listing Regulations pertaining to Risk Management Committee are not applicable to the Company, however, the Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures to review key elements of risks viz. Regulatory and Legal, Competition and Financial etc and measures taken to ensure that risk is controlled by means of a properly defined framework.



17. Directors

During the year under review Mr. Punit Popat (DIN: 02713064) was appointed as Chairman cum Non-Executive Director of the Company w.e.f. August 21, 2021, Mr. Prince Shah (DIN: 06680837) was appointed as Managing Director of the Company w.e.f. August 21, 2021, Mr. Bipin Panchal (DIN: 09288846) and Ms. Sampada Shah (DIN: 09288906) were appointed as Independent Directors of the Company w.e.f. August 21, 2021. Further, Mr. Vinodkumar Shashtri (DIN: 08920416) resigned from the post of Director w.e.f. August 31, 2021.

In accordance with the provisions of Section 152 and other applicable provisions, if any of the Act and the Articles of Association of the Company, Mr. Punit Popat (DIN: 02713064) will retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment.

18. Key Managerial Personnel

Mr. Prince Shah was appointed as Chief Finance Officer w.e.f. September 01, 2021 and Ms. Suvarna Sukale, was appointed as Company Secretary w.e.f. September 01, 2021. Ms. Suvarna Sukale resigned from the post of Company Secretary w.e.f. February 11, 2022 and Ms. Iram Shaikh was appointed as Company Secretary w.e.f. June 01, 2022.

19. Particulars of Employees and Related Disclosures

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as Annexure C.

A statement showing the names and particulars of the employees falling within the purview of Rule 5(2) of the aforesaid rules are provided in the Annual Report. The Annual Report is being sent to the members of the Company excluding the aforesaid information. The said information is available for inspection at the Registered Office of the Company during working hours and the same will be furnished on request in writing to the members.

20. Compliance with the Applicable Secretarial Standards

The Company has generally complied with all the Secretarial Standards as applicable to the Company.

21. Deposits

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 ("the Act") and rules made thereunder and no amount on account of repayment of deposits or interest thereon was due during the year under review.

22. Share Capital

The Authorized Share Capital (ASC) of the Company was increased during the year under review from the existing ASC of Rs. 5,00,000/- (Rupees Five Lakh) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- each to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) divided into 75,00,000 (Seventy Five Lakh) Equity Shares of Rs. 10/- each by creation of additional 74,50,000 (Seventy Four Lakh Fifty Thousand) Equity Shares of Rs. 10/- each ranking pari passu in



all respect with the existing Equity Shares. Further the Company issued 17,50,000 Equity Shares of Rs. 10/- each fully paid-up, as bonus shares to the Shareholders of the Company in the ratio of 34 (Thirty Four) Bonus share of Rs. 10/- (Rupees Ten Only) each for every 1 (One) existing Fully Paid-up Equity Share of Rs. 10/- each held in the Company. Further the Company made an allotment of 13,00,000 Equity Shares as Rights Issue. The Company has made an Initial Public Offering of 30,00,000 (Thirty Lakh) Equity Shares of Face value of Rs. 10/- each at a Premium of Rs. 53/- per Equity Share.

23. Listing of Securities

The Equity Shares of the Company were listed on BSE Limited (SME Platform) on November 29, 2021 with Security ID: 543400. The Company confirms that the Annual Listing Fees to the Stock Exchange for the Financial Year 2022-23 have been paid.

24. Maintenance of Cost Records

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not required to be maintained by the Company.

25. Internal Financial Controls and their adequacy

The Company has an adequate internal control system, commensurate with the size, scale and complexity of its operation.

26. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary or Associate Company and has not entered into any Joint Venture Agreement during the year under review.

27. Declaration of Independent Directors

The Company has received declarations / confirmations from all the Independent Directors of the Company as required under Section 149(7) of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 25(8) stating that they meet criteria of Independence as defined under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

28. Performance Evaluation

Pursuant to the provisions of the Act, SEBI Listing Regulations, 2015 and Nomination and Remuneration Policy of the Company, the Nomination and Remuneration Committee ("NRC") and the Board has carried out the annual performance evaluation of the Board, its Committees and individual Directors by way of individual and collective feedback from Directors. The Independent Directors have also carried out annual performance evaluation of the Chairperson, the non-independent directors and the Board as a whole. Structured questionnaires covering the evaluation criteria laid down by the NRC, prepared after taking into consideration inputs received from Directors, were used for carrying out the evaluation process.

The Directors expressed their satisfaction with the evaluation process.



29. Audit Committee

The Audit Committee consists of two Independent Directors and one Non-Executive Non-Independent Director as on March 31, 2022, with Mr. Bipin Panchal as the Chairperson and Ms. Sampada Shah and Mr. Punit Popat as Members.

The Committee inter alia reviews the Internal Control System, Reports of Internal Auditors, Key Audit Matters presented by the Statutory Auditors and compliance of various regulations. The Committee also reviews the financial statements before they are placed before the Board.

30. Vigil Mechanism

Pursuant to the provisions of Section 177(9) & (10) of the Act a Vigil Mechanism for directors, employees and other stakeholders to report genuine concerns has been established. The same is uploaded on the website of the Company and the web-link as required under SEBI Listing Regulations, 2015 is as under: www.omnipotent.co.in.

31. Corporate Social Responsibility

The Company is not falling under the criteria mentioned in Section 135(1) of the Companies Act, 2013. Therefore, the Company is not required to develop or implement policy on any Corporate Social Responsibility initiatives.

32. Policy on Nomination and Remuneration

In compliance with the requirements of Section 178 of the Companies Act, 2013, the Company has laid down a Nomination and Remuneration Policy which has been uploaded on the Company's website. The web-link as required under the Companies Act, 2013 is: www.omnipotent.co.in.

The salient features of the Nomination and Remuneration Policy are as under:

- 1) Setting out the objectives of the Policy
- 2) Definitions for the purposes of the Policy
- 3) Appointment, resignation, retirement and removal of Director, KMP and Senior Management Personnel
- 4) Remuneration for the Whole Time Directors, KMP and Senior Management Personnel.

33. Dividend Distribution Policy

The Company is not falling under the criteria mentioned in Regulation 43A of the Listing Regulations pertaining to Dividend Distribution Policy. Therefore, the Company is not required to formulate Dividend Distribution Policy.

34. Corporate Governance

Pursuant to Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27, 46(2)(b) to (i) and (t) and Para C, D and E of Schedule V of the Listing Regulations are not applicable to the Company as the Company has listed its securities on SME Exchange.



35. Disclosure as required under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“the Act”)

The Company has made a policy on Prevention of Sexual Harassment at workplace in line with the statutory requirements. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, no complaints were received by the Company related to sexual harassment.

36. Details of Application made or any Proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, no application has been made under the Insolvency and Bankruptcy Code, 2016 by the Company.

37. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions

During the year under review, no valuation has been done either at the time of one-time settlement, if any, with Banks / Financial Institutions or while taking loans from the Banks or Financial Institutions, if any. Accordingly, no details are required to be disclosed.

38. Significant and Material Orders Passed by the Court or Regulators or Tribunals Impacting the going Concern Status and Company’s Operations in Future

There are no orders passed by the courts or regulators or tribunals impacting the going concern status and the Company’s operations in future.

39. Other Disclosures

- a. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- b. In the opinion of the Board, the Independent Directors appointed/ re-appointed during the year are persons of integrity and possess expertise, experience and proficiency.
- c. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- d. The Company does not have any Holding / Subsidiary and hence the disclosure pursuant to Section 197(14) is not applicable to the Company.



40. Acknowledgement

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board also places on record its appreciation for the continued cooperation and support received by your Company during the year from investors, bankers, financial institutions, customers, business partners, all regulatory and government authorities and other stakeholders.

**For and on behalf of the Board of Directors of
Omnipotent Industries Limited**

[Formerly known as Omnipotent Industries Private Limited]

Place: Vadodara

Date : June 01, 2022

Sd/-

Mr. Prince Shah

Managing Director & CFO

DIN: 06680837

Sd/-

Mr. Punit Popat

Director

DIN: 02713064



Management Discussion and Analysis Report

Industry Structure and Developments

The Company carry on the business of manufacturers of and dealers in Bitumen and Other Similar Bitumen supplement. The Company is also engaged in Import, Export, Trading in Bitumen.

Opportunity and Threats

Company's Marketing team at works and other locations is proactively exploring ways and means to tap new customers. Their efforts do yield positive results from time to time.

Segment-wise or product wise performance and Outlook

The Company has only one reportable segment i.e. Bitumen products.

We are engaged in the business of supplying bulk and packed bitumen as well as other bituminous products. We source our products either through direct imports or buy from third party importers and sell it to our various distributors as well as corporates. We import bulk as well as drum bitumen. We are ISO 9001:2015 and ISO 14001:2015 certified for import, trading and processing of petroleum & petrochemical products.

Our products include bitumen 60/70 & 80/100, bitumen VG10, VG30, VG 40; bitumen emulsion, blown bitumen, micro surfacing bitumen and modified bitumen CRMB, PMB, NRMB. Bitumen is most commonly used in construction of roads and highways. Bitumen has excellent water-proofing properties and is widely used for making roofing products along with a range of other household and industrial applications, from emulsion paints to sound-proofing. Bitumen is also extensively used for surfacing of road and pavements and is also used as adhesive substance in the production of binders. Entire marketing of our products is managed, through a team of sales and marketing personnel. We are also engaged in the consultancy of setting up of plants for Bitumen & Bituminous products. Our consultancy include end to end solutions from identification of land, plant & machinery to imparting training & making policy with staff on marketing & quality testing.

Rainy season from June to September is counted as off season for Bitumen supply in India, as all roads and highways construction are stop during the period and hence demand for the bitumen goes down. We plan for the same according to month wise and state-wise rainfall scenario to push the sale in a particular state as per the timing of rainfall.

Risks and Concerns

The Company evaluates and monitors all risks associated with various areas of operations such as production, sales, inventory Management, debtor's Management with a view to counter the adverse impact of the risk factors, to the extent feasible. However, the element of risks and concerns remains as under: -

- Price Volatility in key raw materials and consumables;
- Natural Calamities, and other Unforeseen circumstances like pandemic, etc;
- Uncertainty in sustained stability of Rupee Dollar equation.



Internal Control Systems and their Adequacy

Internal Control Systems and procedures in the Company are commensurate with nature and size of its business.

Discussion on Financial Performance with respect to operational performance

The Company has obtained revenue of Rs. 97,44,31,396 from the sale of products during the Financial Year 2021-22. However, the operational activities of the Company were substantially down during the last quarter of the Financial Year ended March 31, 2022 due to the ongoing GST investigation against the Company. The Company is however, reinforcing its staff and working for a better future of the Company.

Human Resources / Industrial Relations

Our people related policies span the entire spectrum of hiring the right talent as best as possible, up-skilling them and motivating them. We do our best to provide our people healthy work environment that encourages sharing of knowledge, concerns and where the cross-pollination of ideas can always bloom. This reflects in their day to day performance at the ground level. However, most of the staff members of the Company resigned during the last quarter of the Financial Year ended March 31, 2022 due to the ongoing GST investigation against the Company and as on March 31, 2022, there were 14 employees in the Company.

Details of Significant Changes in the Ratios

Particulars	FY 2021-22	FY 2020-21
Debtors Turnover	5.8	6.36
Inventory Turnover	117.05	2997.97
Interest Coverage ratio	-2.59	-
Current Ratio	13.15	1.16
Debt Equity Ratio	-	-
Operating Profit Margin (%)	-0.45%	1.89%
Net Profit Margin (%)	-0.86%	1.9%
Return on Networth	-0.14	38.4

Cautionary Statement

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations are "forward looking" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied. The Management is confident that your Company with its Quality Products and enduring relations with its customers and commitment of its staff, will overcome the disturbing impact of prevailing pandemic and work towards achieving growth in time to come.



Secretarial Audit Report

For the Financial Year ended March 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

The Members,
Omnipotent Industries Limited,
1/11, Damji Nenshi Wadi,
Station Road,
Bhandup West,
Mumbai – 400078,
Maharashtra, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omnipotent Industries Limited (“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 March 31, 2022 (“review period”), 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 the Company for the review period, according to the provisions of:

- i. The Companies Act, 2013 (“Act”) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 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, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India (“SEBI”) Act, 1992: -
 - a. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - b. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. SEBI (Buy-back of Securities) Regulations, 2018; However, there were no actions / events pursuant to these regulations, hence not applicable.
 - d. SEBI (Share Based Employee Benefits) Regulations, 2014; However, there were no actions / events pursuant to these regulations, hence not applicable.



- e. SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; However, there were no actions / events pursuant to these regulations, hence not applicable.
- f. SEBI (Issue and Listing of Debt Securities) Regulations, 2008; However, there were no actions / events pursuant to these regulations, hence not applicable.
- g. SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; However, there were no actions / events pursuant to these regulations, hence not applicable.
- h. SEBI (Prohibition of Insider Trading) Regulations, 2015;
- i. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
- j. SEBI (Delisting of Equity Shares) Regulations, 2009 / 2021; However, there were no actions / events pursuant to these regulations, hence not applicable.
- k. SEBI (Depositories and Participants) Regulations, 2018;
- l. SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; However, there were no actions / events pursuant to these regulations, hence not applicable.
- m. SEBI (Debenture Trustees) Regulations, 1993; However, there were no actions / events pursuant to these regulations, hence not applicable.

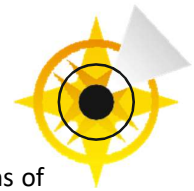
We have also examined compliance with the applicable clauses / regulations of the following: -

- i. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- ii. Listing Agreements entered into by the Company with BSE Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). However, the Company being listed on SME Platform, provisions as specified in Regulations 17 to 27, 46(2)(b) to (i) and (t) and Para C, D and E of Schedule V of the Listing Regulations are not applicable to the Company.

During the review period, the Company has complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that;

- A. 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 review period were carried out in compliance with the provisions of the Act;
- B. Adequate notice is given to all the Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance / at shorter notice with consent of majority of Directors including Independent Director(s) and a system exists for seeking and obtaining further information and clarification on the Agenda items before the meeting and for meaningful participation at the meeting;



- C. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded;
- D. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable Laws, Rules, Regulations and Guidelines;
- E. During the review period, following were the instances / actions in the Company in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. having major bearing on the Company's affairs:
1. The Authorized Share Capital of the Company was increased from Rs. 5,00,000/- (Rupees Five Lakh) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- each to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) divided into 75,00,000 (Seventy Five Lakh) Equity Shares of Rs. 10/- each by creation of additional 74,50,000 (Seventy Four Lakh Fifty Thousand) Equity Shares of Rs. 10/- each ranking pari passu, on August 21, 2021;
 2. The Company had issued 7,50,000 (Seven Lakh Fifty Thousand) Equity Shares of Rs. 10/- each, fully paid-up, as bonus shares to the Shareholders of the Company in the ratio of 34 (Thirty Four) Bonus share of Rs. 10/- each for every 1 (One) existing Fully Paid-up Equity Share of Rs. 10/- each held in the Company, on September 16, 2021;
 3. The Company had made an allotment through Rights Issue of 13,00,000 (Thirteen Lakh) Equity Shares on September 18, 2021;
 4. The Company got converted from Private Limited to Public Limited pursuant to the issuance of Fresh Certificate of Incorporation dated September 22, 2021, by Registrar of Companies, Mumbai;
 5. The Memorandum and Articles of Association of Company were amended in respect of Capital Clause and Name Clause;
 6. The Company made an Initial Public Offering by making an allotment of 30,00,000 (Thirty Lakh) Equity Shares of Face value of Rs. 10/- each at a Premium of Rs. 53/- per Equity Share on November 25, 2021 and consequently these Shares got listed on BSE Limited (SME Platform) on November 29, 2021;
 7. The Commissioner CGST & Central Excise, Navi Mumbai had initiated an investigation against the Company on the grounds of wrong availment of Input Tax Credit (ITC) of Rs. 9.31 Crore by the Company to which the Company has denied all the alleged allegations. Also, the Promoter Director was under Custody for 60 days for investigation. Further, most of the staff members of the Company resigned and all the operational activities of the Company were substantially down during the last quarter of the review period.

Sd/-

S. Samdani

Partner

Samdani Shah & Kabra

Company Secretaries

FCS No. 3677; CP No. 2863

ICSI Peer Review # 1079/2021

ICSI UDIN # F003677D000449001

Place: Vadodara | Date: June 01, 2022

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



Appendix A

The Members,
Omnipotent Industries Limited,
1/11, Damji Nenshi Wadi,
Station Road,
Bhandup West,
Mumbai – 400078,
Maharashtra, India.

Our Secretarial Audit Report of even date is to be read along with this letter, that:

- i. Maintenance of secretarial records and compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the management of the Company. Our examination was limited to the verification and audit of procedures and records on test basis. Our responsibility is to express an opinion on these secretarial records and compliances based on such verification and audit.
- ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records and we believe that the processes and practices we followed provide a reasonable basis for our opinion.
- iii. Wherever required, we have obtained the management representation about the Compliance of Laws, Rules and Regulations, happening of events, etc.
- iv. 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 Company's affairs.

Sd/-

S. Samdani

Partner

Samdani Shah & Kabra

Company Secretaries

FCS No. 3677; CP No. 2863

ICSI Peer Review # 1079/2021

ICSI UDIN # F003677D000449001

Place: Vadodara | Date: June 01, 2022



Annexure C

As per the provisions of Section 197 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to disclose following information in the Board's Report.

Ratio of the remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary in the Financial Year:

Name	Ratio to median remuneration	% Increase in the remuneration in the Financial Year
Independent Directors		
Mr. Bipin Panchal*	-	Not Applicable ¹
Ms. Sampada Shah*	-	Not Applicable ¹
Executive Directors & CFO		
Mr. Prince Shah, Managing Director & CFO	1:0.72	Nil
Mr. Vinodkumar Shashtri*	-	Not Applicable ²
Non – Executive Directors		
Mr. Punit Popat*	-	Not Applicable ³
Company Secretary		
Ms. Suvarna Sukale	-	Not Applicable ⁴

* No Remuneration has been paid to the Directors during the Financial Year 2021-22.

¹ The Director was appointed w.e.f. August 21, 2021.

² The Director resigned from the office of Director w.e.f. August 31, 2021.

³ The Director was appointed as Non-Executive Chairman w.e.f. August 21, 2021.

⁴ The KMP was appointed w.e.f. September 01, 2021

Percentage increase in the median remuneration of employees in the financial year: 37.03%

Number of permanent employees on the rolls of Company: 14

Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: 36.70% (Non-Managerial Personnel) NIL (Managerial Personnel)

We affirm that the remuneration paid to the Managerial and Non-Managerial Personnel is as per the Nomination and Remuneration policy of the Company.

**For and on behalf of the Board of Directors of
Omnipotent Industries Limited**

[Formerly known as Omnipotent Industries Private Limited]

Place: Vadodara
Date : June 01, 2022

Sd/-
Mr. Prince Shah
Managing Director & CFO
DIN: 06680837

Sd/-
Mr. Punit Popat
Director
DIN: 02713064



INDEPENDENT AUDITORS' REPORT

**To The Members of OMNIPOTENT INDUSTRIES LIMITED
(formerly know as Omnipotent Industries Pvt. Ltd.)
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the standalone financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly know as Omnipotent Industries Pvt. Ltd.)** ("the Company"), which comprise the balance sheet as at 31st March, 2022, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner, so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date, ***EXCEPT as reported under the Key Audit Matters.***

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 together independent requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the year Issued and allotted Bonus shares out of Reserves and Surplus to promoter, 17,00,000 share at the face value & cash value of Rs. 10 per share total amount of Rs. 1,70,00,000,

The company has issued right shares to Managing Director and CFO, Mr. Prince P. Shah, amounting to Rs. 130 Lacs out of payment liabilities of Global Enterprise – Karnataka (proprietor Mr. Prince P. Shah) and unsecured loan of Mr. Prince P Shah (Managing Director).



During the year under audit company has come out with public issues for shares of Rs. 1890 Lacs for repayment of loan, working capital and general corporate purpose and listed with SME platform in BSE.

The GST department has carried out search and survey in the company on January 7th, 2022 on ground of wrongly claim of ITC of Rs. 9.31 Crs. and based on allegation promoter director was under judicial custody for 60 days, operational activities were substantial down and major staff has resigned due to that, major operational activities were down from January 2022 to March 2022. As informed to us that, company has resumed operational activities and GST department has not filled any chargesheet in court as required under the CGST Act and given any notice. So we are unable to quantify any contingent statutory liabilities of the company towards GST default with interest and penalties liabilities working is not possible and to that, extent profit and loss of the company will be affected. The company has resumed operational activities and due to that no dis qualification were given for going concern as required.

M/s Chaudhary Chaudhary & Co. regular Statutory Auditor for the year FY 2021-22 of the company has resigned as statutory auditor of the company on March 29th, 2022 due to personal reasons, to fill up casual vacancies, our appointment as Statutory auditor of the company is done by board of director in the meeting dated April 24th, 2022, ratification in AGM is pending as on date.

Ms. Suverna Y Sukale regular Company Secretary of the company has resigned on February 10, 2022 after business hours, due to her pre occupancies and personal reasons, as on date appointment of regular Company Secretary is pending.

The company has given advance for purchase of bitumen product/material to M/s Winner Engineering & Steel Fabrication of amounting to Rs. 178.68 Lacs and M/s Pluton Energy FZE amounting to Rs. 137.05 Lacs, due to substantial changes in international rate of Bitumen price, material against advance amount not received as on date, due to that loss or profit on purchase of material can not be worked out and in future on purchase of material, profit and loss of the company will be affected to that extent.

The company has written off creditor payment liabilities and accounted as income of M/s Ujjwal Lubes amounting Rs. 28,65,537, Bannari Constructions amounting to Rs 14 Lacs and M/s Universal Enterprise amounting to Rs. 80,90,844, due to non-fulfilment of purchase contract terms and no any legal action from the parties as on date.

Information Other than the standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditors' 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 the 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 management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 appropriate 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 and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's standalone 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, except **as GST department has carried out search and survey in the company on January 7th, 2022 on ground of wrongly claim of ITC of Rs. 9.31 Crs. and imprisoned promoter director for 60 days, operational activities were substantial down and major staff has resigned, due to that, major operational activities were down from January 2022 to March 2022. As informed to us that, company has resumed operational activities and GST department has not filled any chargesheet in court as required under the CGST Act and given any notice. So we are unable to quantify any contingent statutory liabilities of the company towards GST.**

The company has given advance for purchase of raw material to M/s Winner Engineering & Steel Fabrication of amounting to Rs. 178.68 Lacs and M/s Pluton Energy FZE amounting to Rs. 137.05 Lacs, due to substantial changes in international rate of Bitumen price, material against advance amount not received as on date, due to that loss or profit on purchase of material cannot be worked



out and in future on purchase of material, profit and loss of the company will be affected to that extent

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether standalone the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

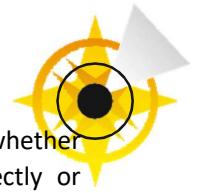
1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in the Order, to the extent applicable.

(A) 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.
- 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 balance sheet, the Statement of Profit and Loss (including Other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(B) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position, **EXCEPT as reported in KEY AUDIT MATTERS.**
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses **EXCEPT as reported in KEY AUDIT MATTERS**
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or it any other person(s) or



entity(ies), including foreign entities (Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend in other persons or entities identified in any manner, whatsoever by or on behalf of the company (Ultimate Beneficiaries”) or provide any guarantee or the like on behalf of the Ultimate Beneficiaries **EXCEPT as reported in KEY AUDIT MATTERS.**

b) The Management has represented, that, to the best of it’s knowledge and belief, no fund have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

d) There is no dividend declared or paid during the year by the company.

(C) With respect to the matter to be included in the Auditors’ Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 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 under Section 197(16) which are required to be commented upon by us.

For : **A Yadav & Associates LLP**
Chartered Accountants
FRN : 129725W/W100686

-----Sd-----

CA Arvind K. Yadav, Partner

Place : Baroda
UDIN : 22047422AKCIEM7881
Date : June 1st, 2022



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 account and other records examined by us in the normal course of audit, we report that:

- i (a) (A) The Company is in process of preparation of proper records of **Property, Plant and Equipment** regarding particulars including quantitative details and situation of the said assets.
(B) The Company is not having any intangible assets. Hence the provisions of clause (i)(a)(B) of paragraph 3 of the Order are not applicable to the company.
- (b) As per information and explanations provided to us, the management has carried out regular program of verification of fixed assets in a phased manner which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of the immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder, except on going GST survey and search conducted by CGST, The GST department has not filled chargesheet as on date as required.
- ii (a) As per information and explanations provided to us, the management has carried out regular program of physical verification of Inventories at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3 (ii)(b) of the Order is not applicable to the company.
- iii The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - (a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, as informed to us in MR, this is regular business operation to purchase Raw material. **Company has given advance of Rs. 315.73 Lacs as long term advance and Rs. 279.34 Lacs given as short-term loans and advances. Due to non-availability of additional information on it we are not able to give our opinion on it.**
 - (A) There is no loans or advances provided with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
 - (B) the aggregate amount of unsecured loan during the year **Rs. NIL** and balance outstanding at the balance sheet date **Rs. NIL** with respect to such loans or advances and guarantees or security



to parties other than subsidiaries, joint ventures and associates;

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments of principal amounts and receipts of interest are not generally been regular.
 - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (e) Loan granted by the Company which has not fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - (f) The Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has given loans or provided guarantees or securities as specified under Section 185 of the Companies Act, 2013 ("the Act") and the company has not provided any guarantee or securities as specified under Section 186 of the Act 2013. Further, in our opinion, the company has not to complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
 - v In our opinion and according to information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
 - vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company. Accordingly, the clause 3(vi) of the Order is not applicable, as the company is engaged in trading activities only.
 - vii (a) The company may have liability in respect of GST, due to search and survey by GST department on 7th January 2022, The GST department has not filled charge sheet to court as on date, so GST liabilities, Interest and penalties working are not possible, other statutory dues has been subsumed in time.
According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company have been regularly deposited by the company with the appropriate authorities.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable, except on going GST search and survey case.
 - viii According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
 - ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our examination of



- the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loan availed by the company has been used for the object for which it was obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, except public issues fund used for working capital and general business purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- x (a) The company has raised moneys by way of initial public offer of Rs. 1890 Lacs during the year, as per our opinion company is in process of compliances terms of prospectus for fund utilization.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company **has issued right shares to Managing Director and CFO, Mr. Prince P. Shah, amounting to Rs. 130 Lacs out of payment liabilities of Global Enterprise – Karnataka (proprietor Mr. Prince P. Shah) and unsecured loan of Mr. Prince P Shah (Managing Director).**
- xi (a) Based on examination of the books of records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information given to us, no whistle blower complaints were received by the company during the year.
- xii According to the information and explanations given to us, 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 transaction with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv (a) In our opinion and according to the information and explanations given to us and our audit procedures, as informed to us company is in process of appointment of internal auditor and at present in house internal audit carried out by the management. So we are not able to give our comments on Internal Audit System commensurate with the size and nature of its business.
- (b) We have not considered the Internal Audit Reports of the company for the period under review.
- xv In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the company.
- xvi (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India



Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

- (b) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order are not applicable.
- © The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- xvii The company has incurred cash losses in the current year.
- xviii There has resignation of the statutory auditors during the year.
- xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further stated that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx In our opinion and according to the information and explanations given to us, there is no liability of the company under section 135 of the Act relating to corporate social responsibility pursuant. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For : A Yadav & Associates LLP
Chartered Accountants
FRN : 129725W/W100686

-----Sd-----

CA Arvind K. Yadav, Partner

Place : Baroda
UDIN : 22047422AKCIEM7881
Date : June 1st, 2022



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

(Referred to in paragraph 1 (A) (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

In conjunction with our audit of the standalone financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly known as Omnipotent Industries Pvt Ltd.** (“the Company”) as of and for the year ended 31st March, 2022, we have audited the internal financial controls over financial reporting as of that date. In our opinion, the company has in all material respects, has adequate internal financial controls with and such internal financial controls were operating effectively as at 31st March, 2022 based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013 .

Auditor’s Responsibility

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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial



controls over financial reporting, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to financial statements.

The following are the major disclosures :

- *During the year under audit company has come out with public issues for shares of Rs. 1890 Lacs for repayment of loan, working capital and general corporate purpose and listed with SME platform in BSE.*
- *The GST department has carried out search and survey in the company on January 7th, 2022 on ground of wrongly claim of ITC of Rs. 9.31 Crs. and based on allegation promoter director was under judicial custody for 60 days, operational activities were substantial down and major staff has resigned due to that, major operational activities were down from January 2022 to March 2022. As informed to us that, company has resumed operational activities and GST department has not filled any chargesheet in court as required under the CGST Act and not given any notice. So we are unable to quantify any contingent statutory liabilities of the company towards GST default with interest and penalties liabilities working is not possible and to that, extent profit and loss of the company will be affected. The company has resumed operational activities and due to that no dis qualification were given for going concern as required.*
- *M/s Chaudhary Chaudhary & Co. regular Statutory Auditor for the year FY 2021-22 of the company has resigned as statutory auditor of the company on March 29th, 2022 due to personal reasons, to fill up casual vacancies, our appointment as Statutory auditor of the company is done by board of director in the meeting dated April 24th, 2022, ratification in AGM is pending as on date.*
- *Ms. Suverna Y Sukale regular Company Secretary of the company has resigned on February 10, 2022 after business hours, due to her pre occupancies and personal reasons, as on date appointment of regular Company Secretary is pending.*
- *The company has given advance for purchase of bitumen product/material to M/s Winner Engineering & Steel Fabrication of amounting to Rs. 178.68 Lacs and M/s Pluton Energy FZE amounting to Rs. 137.05 Lacs, due to substantial changes in international rate of Bitumen price, material against advance amount not received as on date, due to that loss or profit on purchase of material can not be worked out and in future on purchase of material, profit and loss of the company will be affected to that extent.*
- *The company has issued right shares to Managing Director and CFO, Mr. Prince P. Shah, amounting to Rs. 130 Lacs out of payment liabilities of Global Enterprise – Karnataka (proprietor Mr. Prince P. Shah) and unsecured loan of Mr. Prince P Shah (Managing Director).*
- *The company has written off creditor payment liabilities and accounted as income of M/s Ujjwal Lubes amounting Rs. 28,65,537, Bannari Constructions amounting to Rs 14 Lacs and M/s*



Universal Enterprise amounting to Rs. 80,90,844, due to non-fulfilment of purchase contract terms and no any legal action from the parties as on date.

- ***The company is in process of updating fixed assets register and appointment of internal auditor.***

Meaning of Internal Financial Controls over Financial Statements.

A company's internal financial control over financial reporting 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 internal financial control over financial reporting 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 with reference to Financial Statements.

Because of the inherent limitations of internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For: A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686**

-----Sd-----

**Place: Baroda
Date: June 1st, 2022**

**CA Arvind K. Yadav,
Partner
Membership No. 047422
UDIN: 22047422AKCIEM7881**

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Balance Sheet as at 31st March,2022

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
			₹ IN '000'	₹ IN '000'
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	1	10,377.42	2,744.76
	(ii) Other Intangible Assets		3,076.66	
	(b) Non-current investments	2	-	273.31
	(c) Long-term loans and advances	3	4,533.00	2,385.00
	(d) Deferred tax Assets	4	4.43	73.76
2	Current assets			
	(a) Trade receivables	5	1,77,665.18	1,58,312.27
	(b) Inventories	6	15,955.72	461.72
	(c) Cash and cash equivalents	7	351.65	19,805.39
	(d) Short Term loans & Advances	8	15,968.84	4,850.54
	(e) Other Current Assets	9	-	-
			2,09,941.39	1,83,429.93
	TOTAL ASSETS		2,27,932.90	1,88,906.76
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	10	60,500.00	500.00
	(b) Reserves and surplus	11	1,51,230.98	17,716.71
2	Non-current liabilities			
	(a) Long-term borrowings	12	-	13,143.49
	(b) Deferred tax Liability		-	-
3	Current liabilities			
	(a) Short-term borrowings	13	-	-
	(b) Trade payables	14	12,198.73	1,50,552.66
	(c) Other current liabilities	15	4,003.19	6,993.90
	TOTAL EQUITY AND LIABILITIES		2,27,932.90	1,88,906.76
	Notes forming part of the financial statements	16		

As per our report on even date
For: A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/100686

S/D

CA Arvind K. Yadav, Partner
Mem. No. 047422

Date: June 1st, 2022
Place: Vadodara
UDIN: 22047422AKCIEM7881

For Omnipotent Industries Limited
(Formerly Known as Omnipotent Industries Private Limited)
s/d s/d

Mr. Prince Shah
Managing Director
DIN 06680837

Mr. Punit Popat
Director
DIN 02713064

s/d
Iram Rafikahmed Shaikh
Company Secretary
M.No:A58760
Date: June 1st, 2022
Place: Mumbai

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Profit and loss account as at 31st March,2022

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
			₹ IN '000'	₹ IN '000'
I.	Revenue from operations	17	9,74,431	10,07,422
II	Other Income		-	
III	Misc. Income	18	5,114	1,120
IV	Increase / (Decrease) in Inventory		-	-
	Total Revenue		9,79,545	10,08,542
V	Expenses:			
	Raw Material Consumption	19	9,60,854	9,74,640
	Employee benefit expenses	20	4,233	3,787
	Depreciation and amortization expenses	21	1,699	1,040
	Other expenses	22	21,176	9,874
	Total expenses		9,87,961	9,89,342
VI	Net Profit before tax		(8,416)	19,202
VII	Tax expense:			
	Current tax (AS PER MAT)		-	5,342
	Tax of earlier years			-
	Deferred tax Liability/(Asset)		69	(93)
VIII	Profit for the period (V-VI)		(8,486)	13,951
	Earnings per equity share:			
	Basic		(1.40)	279.03
Notes forming part of the financial statements		16		

As per our report on even date

For: A Yadav & Associates LLP

Chartered Accountants

FRN: 129725W/100686

For Omnipotent Industries Limited
(Formerly Known as Omnipotent Industries Private Limited)

s/d

s/d

Director
Mr. Prince Shah
Managing Director
DIN 06680837

Director
Mr. Punit Papat
Director
DIN 02713064

S/D

CA Arvind K. Yadav, Partner
Mem. No. 047422

Date: June 1st, 2022

Place: Vadodara

UDIN: 22047422AKCIEM7881

s/d

Iram Rafikahmed Shaikh
Company Secretary
M.No:A58760

Date: June 1st, 2022

Place: Mumbai

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Note No. 16

1 CORPORATE INFORMATION

The Company carry on the business of manufacturers of and dealers in Bitumen and Other Similar Bitumen suppliment. The Company is also engaged in Import, Export, Trading in Bitumen.

Board of Directors

Mr. Punit K Popat	Director
Mr. Prince Shah	Director
Mr. Bipin R Panchal	Director
Mr. Sampada P Shah	Director

Statutory Auditors

A Yadav & Associates LLP
Chartered Accountants, Vadodara

Registered Office

Regd. Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013. "The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

2.4 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule 2 to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

- (a) Specific Laboratory Equipments for which depreciation has been provided over its estimated life of 10 years.
- (b) Mobile telephone for which depreciation has been provided over its estimated life of 3 years.
- (c) Assets costing less than Rs 5,000 each are fully depreciated in the year of capitalisation

Intangible assets are amortised over their estimated useful life as follows:

Tally and Quick heal Software- 3 years

2.5 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

2.6 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.7 Tangible fixed assets

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes other incidental expenses incurred up to that date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Capital work-in-progress:

Capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses..

2.8 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.9 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates. Exchange differences arising out of these are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date. Exchange differences on forward contracts (including cancellation or renewal) are recognised in the statement of Profit & Loss in the reporting period of which the exchange rates change.

2.10. Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value.

2.11 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences.

Defined contribution plans

The Company's makes contribution to provident fund to Employees Provident Fund Organization (Managed by Government) and charged the same as an expense as they fall due based on the amount of contribution required to be made.

Company makes contribution for Super Annuation payable to Eligible Employees to a Super Annuation Fund. This Funds are managed by Life Insurance corporation of India under a policy. There being no further liability on account of these, the company accounts the same as Defined Contribution Benefit. Contributions made to Life Insurance Corporation towards Super annuation Liability are charged to Profit and Loss Account in period to which it relates.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date

2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

2.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.14 Research and development expenses

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

2.15 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate 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. Contingent liabilities are disclosed in the Notes.

3.0 Other Statutory Compliance

As informed to us by the management of the company we submit that,

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- b. The Company does not have any transaction with struck off companies
- c. The company does not have any undisclosed income
- d. The company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period
- e. The company has not traded or invested in crypto currency or virtual currency during the financial year
- f. The company has not invested fund to any other person(s) or entities, including foreign entities(Intermediaries) with the understanding that the intermediary shall: **Except as reported in Auditor report and Annexures**
 - a) Directly or indirectly lend or Advance, loan or invested in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - b) Provides any guarantees, Security or the like or on behalf of the Ultimate.
- g. The company have not received any fund from any person(s) or entities Including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) the the company shall:
 - a) Directly or indirectly lend or invest in other person or entities indetified in any m manner whatsoever by or on behalf of the funding parties (ultiimate benficiary)
 - b) Provides any gurantees. Security or the like or on behalf of the ultimate
- h. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under income tax act 1961 (Such as, Search or survey or any other relevant provision of the Income Tax Act, 1961.
- j. The Company has not done any CSR activities during the year.

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Regd. Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN
Standalone Statement of Cash Flows for the year ended 31st March, 2022

(Amount in '000')

Sr. No.	Particulars	For the year ended	
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash Flow From Operating Activities		
	Profit Before Tax	-8,416	19,201
	Adjustments for:		
	Depreciation and amortisation expenses	1,699	1,040
	Finance Cost	2,349	4
	Short & Excess Written Back	-	-79
	Other Income	-	-1,120
	Dividend Income	-	-
	Operating Profit before Working Capital Changes	-4,368	19,046
	Changes in Working Capital		
	Trade Receivables	-19,353	-84,609
	Inventories	-15,494	-273
	Loans & Advances	-3,116	-2,153
	Other current liabilities	-1,41,345	64,165
	Other current Assets	-13,227	15,148
	Taxes Paid (net)	-	-5,342
	Net Cash Flow from/(used in) Operating Activities	-1,96,902	5,982
B	Cash Flow From Investing Activities		
	Purchase of Property, Plant and Equipment	-9,332	-927
	Proceeds from Sale of Property, Plant and equipments		
	Purchase of Investments	273	-273
	Proceeds from sale of Investments		
	Interest Received / Other Income	-	1,120
	Loans & Advances	-	-255
	Rent Received	-	-
	Net Cash Flow From Investing Activities	-9,059	-335
C	Cash Flow from Financing Activities		
	Repayment of Long Term Borrowings	-13,143	-
	Funds Borrowed during the year		
	Proceeds From Issue of Equity Share Capital during the year	2,02,000	13,143
	Finance Costs	-2,349	-4
	Net Cash Flow from/ (used in) Financing Activities	1,86,507	13,139
	Net Increase/(Decrease) in Cash and Cash Equivalents	-19,454	18,787
	Cash and Cash Equivalents as at the beginning of the period	19,805	1,019
	Cash and Cash Equivalents as at the end of the period	352	19,805

As per our report on even date
For: A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/100686

S/D
CA Arvind K. Yadav, Partner
Mem. No. 047422

Date: June 1st, 2022
Place: Vadodara
UDIN: 22047422AKCIEM7881

For Omnipotent Industries Limited
(formerly known as Omnipotent Industries Private Limited)

S/D	S/D
Mr. Prince Shah	Mr. Punit Popat
Managing Director	Director
DIN 06680837	DIN 02713064

S/D
Iram Rafikahmed Shaikh
Company Secretary
M.NO:A58760
Place: Mumbai
Date: June 1st, 2022

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 2 : NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
Other Investments - Non Trade		
(a) Investment		
(i) Gold	-	273.31
Total	-	273.31
Aggregate Amount of Unquoted Investments	-	273.31

Note : Company has invested in Gold and liquidated the same in current year.

NOTE NO. 3 : LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
(i) Deposits:		
(a) Security Deposits	288.00	270.00
(b) BSE LTD	1,890.00	-
(c) Rent Deposits	90.00	90.00
(d) CDSL Deposits	18.00	-
(e) Dharini Shah	2,000.00	2,000.00
(f) Gujarat Office Rent	32.00	-
(g) VAT Deposits	25.00	25.00
(h) Electric Deposits	30.00	-
(i) Plant Deposits	160.00	-
Total	4,533.00	2,385.00

Note : Deposits given for regular business activities and as verified by the management.

NOTE NO. 5 : TRADE RECEIVABLES

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
Trade receivables		
Unsecured, Considered good	1,23,556.87	1,58,312.27
Add : Advance to Suppliers	59,507.35	-
Less: Advance from Customers	5,399.04	-
Total	1,77,665.18	1,58,312.27

Notes: Debtors conformation was send to major debtors by the company, debtors reconciliation work is under progress, advance given as part of business activities and considered goods. Due to non availability of details for MSME debtors, no separate disclosure were given.

NOTE NO. 6 INVENTORIES

Particulars	₹	₹
Finished Goods	15,955.72	461.72
	15,955.72	461.72

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

NOTE NO. 7 : CASH AND CASH EQUIVALENTS

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
(a) Cash on hand	5.76	531.46
(b) Balances with banks	-	-
(i) With Schedule Bank in Current Accounts	345.89	19,273.94
Total	351.65	19,805.39

Note 11.1 Cash on hand was verified and certified by the management of the company.

11.2 Balance with Bank in current accounts are Certified by the respective Bank

NOTE NO. 8 : SHORT TERM LOAN AND ADVANCES

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
Balances with government authorities		
Unsecured, considered good		
GST	4,460.10	1,084.80
ITC Claim	42.01	42.01
TCS Receivable	10.44	519.80
TDS Receivable	237.68	20.38
Advance Income Tax	850.00	1,000.00
Prepaid Expense	-	30.60
DRC -3 GST	9,000.00	-
Other	10.07	-
Akshada Yadav Loan A/c	7.10	7.10
Ankit Raythaththa	82.59	82.59
Loans & Advances	1,113.51	1,450.00
Omkar	55.33	55.33
Prince P Shah	-	439.26
Universal Enterprise	-	118.67
Abhisekh Loan	100.00	-
Total	15,968.84	4,850.54

Note : Loans and advances are considered goods and recoverable and as regularly verified by the management

NOTE NO. 9 : OTHER CURRENT ASSETS

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
	-	
Total	-	-

OMNIPOTENT INDUSTRIES LIMITED
 (formerly known as Omnipotent Industries Private Limited)
 CIN: U74999MH2016PLC285902

NOTE NO. 4 : DEFERRED TAX LIABILITIES/ ASSETS

Calculation of Deferred Tax Liability / Assets

(Amount in '000')

PARTICULARS	AMOUNT	DTL	DTA	Net DTL
<u>As on 01/04/2021</u>		73.76	-	
<u>Depreciation</u>				
WDV as per Books of Accounts [Excluding Land]	10,377.42			
Income Tax Block of Assets	10,644.06	(69.33)	-	
Notional loss for Forward Contract	-	-		
<u>Expenses allowable u/s.43 B</u>				
Bonus	-		-	
Leave Encashment Provision	-		-	
DTL to be made for 2019-20		4.43	-	4.00

OMNIPOTENT INDUSTRIES LIMITED
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CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements
NOTE No. 10 : SHARE CAPITAL AS AT 31st March, 2022

(Amount in '000')

Particulars	As at 31st March,2022		As at 31 March 2021	
	Number of Shares	₹	Number of Shares	₹
Authorised Equity Shares of Rs 10/- each with voting rights	7,500.00	75,000.00	50.00	500.00
Issued Equity Shares of Rs. 10/- each with voting rights	6,050.00	2,19,500.00	50.00	500.00
Subscribed & Paid up Equity Shares of Rs. 63/- each with voting rights	3,000.00	30,000.00	50.00	500.00
Prince P Shah	1,317.50	13,175.00	0.50	5.00
Mayur V Gogri	3.50	35.00	0.10	1.00
Punit K Popat	1,715.00	17,150.00	49.00	490.00
Dhruvi B Anadkat	3.50	35.00	0.10	1.00
Chirag M Motta	3.50	35.00	0.10	1.00
Urmi C Motta	3.50	35.00	0.10	1.00
Sachin S Vishwakarma	3.50	35.00	0.10	1.00
Total	6,050.00	60,500.00	50.00	500.00

Note No- 1(i) Details of shares held by each shareholder holding more than 5 % shares :

Classes of Shares/Name of Shareholder	As at 31st March,2022		As at 31 March 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
Prince P Shah	1,317.50	21.78%	0.50	1.00%
Mayur V Gogri	3.50	0.06%	0.10	0.20%
Punit K Popat	1,715.00	28.35%	49.00	98.00%
Dhruvi B Anadkat	3.50	0.06%	0.10	0.20%
Chirag M Motta	3.50	0.06%	0.10	0.20%
Urmi C Motta	3.50	0.06%	0.10	0.20%
Sachin S Vishwakarma	3.50	0.06%	0.10	0.20%
Other public issues	3,000.00	49.59%	-	0.00%
	6,050.00	100%	50.00	100%

Note No-1 (ii) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2021				
- Number of shares	50.00		-	50.00
- Amount (Rs.)	500.00	-	-	500.00
Year ended 31 March, 2022				
- Number of shares	50.00	6,000.00	-	6,050.00
- Amount (Rs.)	500.00	60,000.00	-	60,500.00

Note :

1. During the year Issued and allotted Bonus shares out of Reserves and Surplus to promoter & members, 17,00,000 share at the face value & cash value of Rs. 10 per share total amount of Rs. 1,70,00,000 duly allotted.

2. Issued and allotted Right shares to promoter & members out of current liabilities payable to them, 13,00,000 share at the face value & cash value of Rs. 10 per share total amount of Rs. 1,30,00,000 duly allotted and filled.

3. The company has come out with public offer of 30,00,000 face value of share of Rs. 10 at Cash at a price of Rs. 63 per share, Share premium of Rs. 53 per share with total public issue size of Rs. 18.90 Crs., Company has allotted total share of 30,00,000.

As per our report on even date
For: A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/100686

S/D

CA Arvind K. Yadav, Partner
Mem. No. 047422

Date: June 1st, 2022
Place: Vadodara
UDIN: 22047422AKCIEM7881

For Omnipotent Industries Limited
(formerly known as Omnipotent Industries Private Limited)

S/D

Mr. Prince Shah
Managing Director
DIN 06680837

S/D

Mr. Punit Popat
Director
DIN 02713064

S/D

Iram Rafikahmed Shaikh
Company Secretary
M.NO:A58760 |

Date: June 1st, 2022
Place: Mumbai

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 11 : RESERVES AND SURPLUS

(Amount in '000')

Particulars	As at 31st March 2022	As at 31 March 2021
	₹	₹
(a) Surplus		
General Reserves		
Excess Provision of Income tax Written Off	-	79.20
Share Security Premium	1,59,000.00	-
		-
	1,59,000.00	(79.20)
Opening balance of Profit and Loss Account	17,716.71	3,843.95
Reserve used for the bonus share	(17,000.00)	-
(+) Net Profit/(Loss) for the current year as per statement Profit and Loss	(8,485.73)	13,951.96
	-	-
Closing Balance	(7,769.02)	17,795.91
	1,51,230.98	17,716.71

Note : 1. The company has issued bonus shares to promoters out of the surplus of profit and loss accounts
2. The company has issued shares to public at premium of Rs. 53 per shares, issued shares of 30 Lacs.

NOTE NO. 12 : LOANS AND ADVANCES

(Amount in '000')

Particulars	As at 31st March 2022	As at 31 March 2021
	₹	₹
(a) Loans and advances from related parties / financial institutions	-	13,143.49
(b) Loans and advances from other than related parties From Others	-	
Total	-	13,143.49

Note : During the year, right issues given to promoters against liabilities.

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 13 Short - Term Borrowings

(Amount in '000')

Particulars	As at 31st March,2022	As at 31 March 2021
	₹	₹
	-	-
Total	-	-

NOTE NO. 14 TRADE PAYABLES

(Amount in '000')

Particulars	As at 31st March,2022		As at 31 March 2021
	₹		₹
(i) Trade payables			-
-Creditors for Raw Materials			-
	Up to 6 Month	More than 6 Month	
MSME -	-		
OTHERS -	-	10,430.07	
	-		-
-Creditors for Sub Contract			
	Up to 6 Month	More than 6 Month	
MSME -	-	-	-
OTHERS -	-	-	-
-Other Payables			-
	Up to 6 Month	More than 6 Month	
MSME -	-	-	-
OTHERS -	-	1,768.66	
Total		12,198.73	1,50,552.66

Note : Management has send creditors conformations letters and reconciliaiton work is under progress,
no details were available for classificiaiton of creditors for MSME.

OMNIPOTENT INDUSTRIES LIMITED
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CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO 15 : OTHER CURRENT LIABILITIES

(Amount in '000')

Particulars	As at 31st March,2022	As at 31 March 2021
	₹	₹
(b) Other payables		
(i) Salary & Wages Payable	465.94	-
(ii) Expense payable	450.00	897.90
(ii) Statutory dues payable	3,087.25	754.27
Provision	-	-
Income Tax Provision	-	5,341.73
Total	4,003.19	6,993.90

Note : Other statutory dues liabilities were paid within the due period.

OMNIPOTENT INDUSTRIES LIMITED

Note:15 : Notes forming part of the Financial Statements

(Amount in '000')

Provision for Expenses-		
Audit fees	450.00	150.00
Salary	465.94	695.76
Other Payable	-	52.15
	915.94	897.90
Provision for Statutory dues-		
TDS Payable	4.43	6.17
TCS On Sale	0.93	194.18
GST	3,047.50	538.62
Professional Tax	34.40	15.30
	3,087.25	754.27
	4,003.19	1,652.17

OMNIPOTENT INDUSTRIES LIMITED
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Notes forming part of the Financial Statements

NOTE NO. 17 : REVENUE FROM OPERATIONS

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
SALE OF PRODUCT	9,74,431.40	10,06,930.97
Commission Income - Maharashtra	42,000.00	351.47
Consultancy Fees	-	140.00
Commission Expenses - Gujarat	(42,000.00)	-
Total	9,74,431.40	10,07,422.44

Note : Company is trading of bitumen products only, so no separate segment reporting required.

Note No.:18 Misc. Income

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
Trade Discount	-	5.79
Hauling Income	-	20.83
Loading & Unloading Charges	1.00	5.50
Written off Balances	4,336.33	985.78
Interest Income	7.08	-
Foreign Currency Gain	-	68.35
Rebate & Discount	0.36	-
Transportation income	767.27	-
Other Income	1.66	33.70
	5,113.70	1,119.94

Note No.: Changes in Inventory

(Amount in '000')

Particulars	₹	₹
Inventory at the end of the year	-	-
Inventory at the beginning of the year	-	-
	-	-

Note : The company is trading concern only.

NOTE-19 Raw Material Consumption

(Amount in '000')

Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
Opening Stock	461.72	188.47
Add: Purchase	9,76,348.02	9,74,912.94
Less: Closing Stock	15,955.72	461.72
	9,60,854.02	9,74,639.69

Note : Closing balance of inventories as verified and certified by the management of the company.

NOTE NO. 20 : EMPLOYEE BENEFIT EXPENSES		(Amount in '000')
Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
(a) Salaries and wages	4,051.71	3,411.75
(b) Director Salary	175.00	300.00
(f) Staff & workers welfare	5.79	76.13
Total	4,232.50	3,787.88

NOTE NO. 22: OTHER EXPENSES		(Amount in '000')
Particulars	As at 31st March, 2022	As at 31 March 2021
	₹	₹
<u>Direct Expense</u>		
Import Expenses	882.64	478.74
Computer Hardware Expense	-	172.92
Clearing & Forwarding charges	250.00	635.58
Lab Expense	-	28.00
Transportation expenses	3,005.65	2,312.40
Other Expenses	3.23	15.34
Processing Charges	444.48	306.87
Repairs & manitenance	842.26	-
<u>Administration Charges</u>		
Audit Fees	450.00	150.00
AMC Charges	-	124.76
Bank Charges	20.93	4.04
Finance Expense	2,328.39	-
Conveyance Expense	396.31	45.66
Electricity Charges	40.39	80.51
Insurance Expense	932.90	498.44
Printing & Stationery Expense	187.41	137.18
Professional Fees	2,828.80	18.45
telephone Expense	210.78	150.91
Cargo Handling Charges	-	66.00
Book Keeping Charges	-	120.00
Business promotion Expense	1,620.05	111.66
Commission Expense	1,783.93	1,941.04
Consultancy Expense	36.04	67.63
Contract Charges	-	200.00
GSt Filling Fees	-	3.00
power & Fuel	143.79	-
GST Late Fees	-	6.02
Interest On GST	-	15.80
Interest on TCS	0.24	8.46
TCS Late Fees	-	4.40
Travelling Expense	24.30	-
Loading & unloading Charges	14.25	6.49
Office Expense	1,399.23	1,223.66
Office Rent	900.20	188.00
Repairs & manitenance	545.93	40.86
Other Service Cahrges	-	36.27
Trade Discount	-	47.44
Warehousing charges	204.00	615.82
Interest On Income Tax	583.50	-
Preliminary Expense W/o	769.16	-
Prepaid Expense	144.47	-
Professional Tax	44.38	-
Misc. Expense	137.98	11.75
Total	21,175.61	9,874.07

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Consolidated Financial Statements

Note 16: Related Party Transactions

Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

(i) Related parties with whom transactions have taken place during the year:

Directors/ Key Managerial Personnel Enterprises over which key management personnel and their relatives have significant influence	Mr. Prince Shah, Managing Director
	Mr. Punit Popat, Non Executive Director
	Ms. Suvarna Sukale, Company Secretary
	Global Enterprise
	Omnipotent Industries
	Mrs. Aruna P Shah

(ii) Aggregate of transactions for the year with these parties have been given below:

(Amount in '000')

Name of the Parties	Nature of Transactions	Year ended 2021-22
Mr. Prince Shah	Managerial Remuneration	175.00
Mr. Prince Shah	Reimbursement of Expense	476.41
Ms. Suvarna Sukale	Salary	159.44
M/s Global Enterprise	Repayment of Loans	23,390.50
M/s Omnipotent Industries	Sales	443.74
M/s Omnipotent Industries	Advance Received	6,261.77
M/s Omnipotent Industries	Repayment against Advance	5,502.00
Mrs. Aruna P Shah	Office Rent	73.00

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Consolidated Financial Statements

Note 16. Disclosure of Ratios

Ratio	Numerator	Denominator	Current Year
Current Ratio	Total current Assets	Total current Liabilities	12.96
Debt-equity ratio	Borrowings	Total equity	-
Debt service coverage ratio	Net Profit after taxes + Non cash operating expenses + Interest expenses + Other non cash adjustments	Interest and Principle repayments	1.00
Return on equity ratio	Profit for the year	Average total equity	-3.98%
Inventory turnover ratio	Cost of good sold	Average Inventory	117.05
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	5.80
Trade payables turnover ratio	Other expenses - Non operating expenses	Average trade payables	12.00
Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets - Total current liabilities)	5.03
Net profit ratio	Profit for the year	Revenue from operations	-0.86%
Return on capital employed	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liabilities	1103.59%
Return on investment	Income generated from invested funds	Average invested funds	0.00%

Note 33.1 Reason for change more than 25% is not applicable as the Wholly Owned Subsidiary of the Company i.e. Arunis Edifice Private Limited was incorporated on 2nd June, 2021, i.e current year

In terms of our report attached

For A Yadav & Associates LLP

Chartered Accountants
Firm Regn No.: 129725W/W100686

S/D

CA Arvind Yadav

Partner
Membership No: 047422
UDIN: 22047422AKCIEM7881

Place: Baroda
Date: June 1st, 2022

For Omnipotent Industries Limited
(Formerly Known as Omnipotent Industries Pvt. Ltd)

S/D

S/D

Mr. Prince Shah
Managing Director
DIN 06680837

Mr. Punit Papat
Director
DIN 02713064

S/D

Iram Rafikahmed Shaikh
Company Secretary
M.No: A58760

S/D

Place: Mumbai
Date: June 1st, 2022

OMNIPOTENT INDUSTRIES LIMITED
(formerly known as Omnipotent Industries Private Limited)
CIN: U74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 1 : FIXED ASSETS (Tangible Assets) (Amount in '000) **NOTE NO. 21 : DEPRECIATION AMORTISATION**

Fixed Assets	Gross Block		Additions	As at 31st March, 2022	Accumulated Depreciation Balance as at April 2021	Depreciation / amortisation expense for the year	Sold During The Year	Net Block	
	Balance as at 1 April 2021	As at 31st March, 2022						As at 31st March, 2022	As at 31st March, 2022
(i) Tangible Assets (Owned)	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Furniture and Fixtures	499.95	2,712.78	2,212.83	2,712.78	206.92	113.40	-	320.32	2,392.46
(b) Plant and Machinery	1,812.64	6,730.11	4,917.47	6,730.11	360.79	435.39	-	796.17	5,933.94
(c) Computer and Printer	1,030.51	2,375.40	1,344.89	2,375.40	721.77	872.96	-	1,594.73	780.68
(d) Motor Vehicle	853.50	1,621.36	767.86	1,621.36	229.35	223.90	-	453.25	1,168.11
(e) Office Equipments	126.50	215.48	88.98	215.48	59.52	53.72	-	113.24	102.24
Total	4,323.10	13,655.13	9,332.03	13,655.13	1,578.34	1,699.37	-	3,277.71	10,377.42
									2,744.76

Note : Company has purchased Fixed assets during the year for furnishing registered office at Mumbai and purchases of DG Sets, Bitumen decanter containers, fork lift machines, weigh bridges etc . In the last quarter of FY.

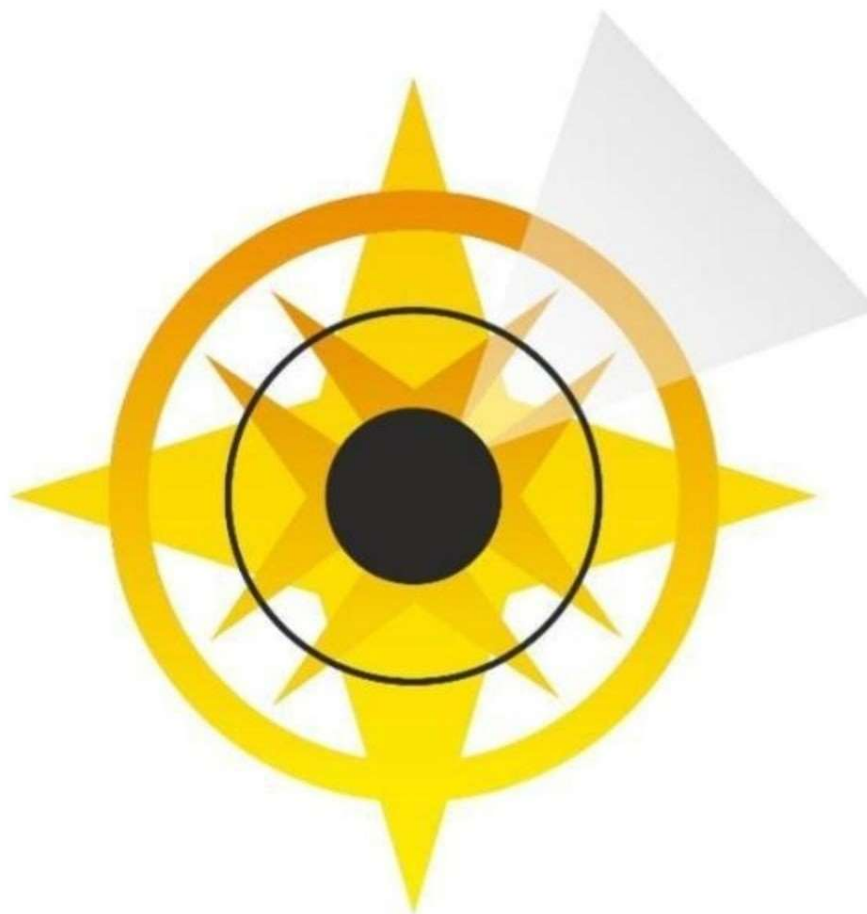
NOTE NO. 1 : INTANGIBLE ASSETS

Particulars	As 31st March 2022	As 31st March 2021
	₹	₹
Preliminary Expense	3,076.66	
Total	3,076.66	-

Note : Company has incurred Preliminary Exp for public issues of Rs. 1890 Lacs to be written off in 5 years.



OMNIPOTENT INDUSTRIES LIMITED



CAUTIONARY STATEMENT

The report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking-statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.