



# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

Regd. Office: 2<sup>nd</sup> Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001

Tel: +91-141-4046666

Website: www.ommetals.com E-Mail Id: info@ommetals.com

Date: 07<sup>th</sup> September, 2021

To

Corporate Service Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
Fax No. 022-  
22723121/3027/2039/2061/2041

Listing Department,  
National Stock Exchange Of India Limited  
Exchange Plaza, C-1 Block G Bandra Kurla Complex,  
Bandra (E), Mumbai  
Fax No. 022-  
26598237/38;66418126

Dear Sir/ Ma'am

**Subject: Submission of Annual Report of 49<sup>th</sup> Annual General Meeting for the Financial year 2020-21 held on Thursday 30<sup>th</sup> September, 2021 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

With reference to the captioned subject, please find enclosed herewith Annual Report for the Financial Year 2020-21 as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

You are kindly requested to take the same on record.

Thanking You,

For Om Infra Limited



Reena Jain  
Company Secretary



**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)



**ANNUAL REPORT 2020-21**

[www.ommetals.com](http://www.ommetals.com)

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**Notice is hereby given that the 49<sup>th</sup> Annual General Meeting ( "AGM") of the members of Om Infra Limited ( Company) will be held on Thursday, September 30, 2021 at 12.30 PM through Video Conference / Other Audio Visual Means, to transact the following business:**

**ORDINARY BUSINESS****Item No. 1 – ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.

**Item No. 2 – DECLARATION OF DIVIDEND**

To declare a final dividend of Rs. 0.40 per equity share, for the year ended March 31, 2021.

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

To consider appointment of a Director in place of Mr. Sunil Kothari (DIN: 00220940) who retires by rotation and being eligible, offers himself for re-appointment.

**Item No.4 – Appointment of Statutory Auditor to fill casual vacancy:**

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Ravi Sharma & Co, Chartered Accountants, Jaipur, having FRN.: 015143C, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Mahipal Jain & Co., Chartered Accountants, Kota, having FRN.: 007284C

**RESOLVED FURTHER THAT** M/s. Ravi Sharma & Co, Chartered Accountants, Jaipur, having FRN.: 015143C, be and are hereby appointed as Statutory Auditors of the Company to hold the office from 3<sup>rd</sup> September, 2021, until the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.”

**Item No.5 – APPOINTMENT OF STATUTORY AUDITORS**

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification:**

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Ravi Sharma & Co, Chartered Accountants, Jaipur, having FRN.: 015143C, as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 49<sup>th</sup> Annual General Meeting till the conclusion of 54<sup>th</sup> Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, m necessary, desirable or expedient to give effect to this resolution.”

### **SPECIAL BUSINESS**

**Item No.6 - To approve payment of remuneration to Executive Directors who are Promoters in excess of 5% of the net profits of the Company in a year as per Regulation 17(6)(e)(ii) of SEBI (LODR) Regulations, 2015 .**

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

**“RESOLVED THAT** pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time and other applicable provisions, if any, and as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the continuation of payment of remuneration, which falls in excess of threshold limits as prescribed under Securities and Exchanges of Board of India ( Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) to Mr. Dharam Prakash Kothari (Chairman) , Mr. Sunil Kothari (Vice-Chairman) and Mr. Vikas Kothari (Managing Director & CEO) of the Company till the expiry of their present term.”

**“RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Board of Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and other applicable provisions.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Item No. 7 – RE-APPOINTMENT OF MR. DHARAM PRAKASH KOTHARI AS A WHOLE-TIME DIRECTOR (DIN 00035298) OF THE COMPANY DESIGNATED AS CHAIRMAN**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule V of the Act and such other permission, sanction(s) as may be required and pursuant



to the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the member be and is hereby accorded for the re-appointment of **Mr. DHARAM PRAKASH KOTHARI (DIN: 00035298)**, who has attained the age of 70 years, as a whole-time director of the Company designated as Chairman, for a further period of Three Years effective from 1<sup>st</sup> May, 2022 liable to be retire by rotation, on the remuneration and on such terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting.

**RESOLVED FURTHER THAT** the Nomination & Remuneration Committee/Board of Directors of the Company be and are hereby authorized to vary, alter or modify the designation of Mr. Dharam Prakash Kothari and the terms and conditions during the tenure of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) within the scope of Schedule V to the Companies Act, 2013 or any amendments or any re-enactment thereof as may be agreed to between the Board of Directors.

**RESOLVED FURTHER THAT** pursuant to the Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and rules made there under and Schedule V to the Companies Act, 2013, consent of the Members be and is hereby accorded to the payment of remuneration to **Mr. DHARAM PRAKASH KOTHARI (DIN: 00035298)**, as Chairman of the Company and being a Promoter of the Company notwithstanding that it is in excess of 2.5 percentage of the net profit of the Company ( and in excess of 5 percent of the net profits of the Company for three executive directors who are promoters of the company) as calculated under the provisions of Section 198 of the Companies Act, 2013 in any financial year during his tenure.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where in any financial Year, during the tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to receipt of requisite approvals, if any, and subject to Schedule V, pay to the Whole-time Director, the remuneration, set out in the Statement setting out material facts attached to this Notice, as the minimum remuneration by way of salary, perquisites, other allowances and benefits not exceeding for a period of three years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

#### **Item No. 8 - Amendments to the Articles of Association of the Company**

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

**"RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby given to approve the substitution of the existing Article 62 of the Articles of Association of the Company, with the amended Articles as below

Article	Existing Article	Proposed Article
62- Chairman of General Meeting	The Chairman of the Board of Director shall be entitled to take the chair at every General Meeting and if there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act , the members present shall choose another Director as Chairman and if no director be present or if all Directors present decline to take the chair, then the members present shall choose one of their members, being a member entitled to vote to be the chairman.	The Chairman of the Board (whether Member or not) shall if present and willing, be entitled to take the chair at every General Meeting, whether Annual or Extraordinary, but if there be no such Chairman or in case of his being present or being unwilling or failing to take the chair within fifteen minutes of the time appointed for holding such meeting, the Directors present at the Meeting shall elect one of themselves (whether member of not ) to be the Chairman of the Meeting, If no Director is present within fifteen Minutes after the time appointed for holding the Meeting, or if no Director is willing to take the chair or if all the Directors present decline to take the chair then the members present shall choose one of their own members to be Chairman of the meeting.

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

#### **Item No. 9 - RATIFICATION OF COST AUDITOR’S REMUNERATION**

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

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs 30000 plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses payable to M/s M. Goyal & Co., Cost Accountants (Firm’s Registration No. 000051) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year 2021-22.”

#### **Item No. 10- RELATED PARTY TRANSACTION**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary the consent of the Company be and is hereby accorded to Board of Directors of the Company to enter into the related party transactions by the Company with the

related party for the maximum amounts per annum as set out under item 10 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards.

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

By Order of the Board of Directors  
**For Om Infra Limited**

Date: 03.09.2021

Place: Delhi

Dharam Prakash Kothari  
Chairman  
DIN: 00035298

**Notes:**

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 49<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The detailed procedure for participation in the meeting through VC/OAVM is also available at the Company’s website [www.ommetals.com](http://www.ommetals.com)
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Company has enabled the Members to participate at the 49th AGM through the VC facility provided by M/s Skyline financial Services Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such



remote e-voting facility is in addition to voting that will take place at the 49th AGM being held through VC.

6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. Mr. Brij Kishore Sharma (CP No 12636), of M/s. B K Sharma and Associates, Company Secretaries has been appointed as a Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 49th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [cs@ommetals.com](mailto:cs@ommetals.com).
10. Brief Resume and other details of the Director seeking reappointment under Item No.3 and 7 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard -2 issued by The Institute of Company Secretaries of India, is annexed hereto. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
11. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
12. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [bksharma162@gmail.com](mailto:bksharma162@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.ommetals.com](http://www.ommetals.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

15. The Company has fixed Thursday, September 23, 2021 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2021, if approved at the AGM.
16. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made by Friday, October 29, 2021 as under:
  - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Thursday, September 23, 2021.
  - ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, September 23, 2021.
17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Skyline Financial Services Private Limited for assistance in this regard.
18. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
  - a) The change in the residential status on return to India for permanent settlement, and
  - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s Skyline Financial Services Private Limited in case the shares are held by them in physical form.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s Skyline financial Services Private limited in case the shares are held by them in physical form. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s Skyline financial Services Private limited, the

- details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. The Register of Members and Share Transfer Books of the Company shall remain closed from 23.09.2021 to 30.09.2021(both days inclusive).
  23. Members seeking any information with regard to accounts are requested to write to the Company at least 5 days before the meeting so as to enable the management to keep the information ready.
  24. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
  25. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). Members can file only one consolidated claim in a financial year as per the IEPF Rules.
  26. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 29<sup>th</sup> September, 2020 (date of last Annual General Meeting) on its website at <https://www.ommetals.com> and also on the website of the Ministry of Corporate Affairs.
  27. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  28. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ M/s Skyline Financial Services Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [cs@ommetals.com](mailto:cs@ommetals.com) by 11:59 p.m. IST on September 20, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

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

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

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

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

#### **A. VOTING THROUGH ELECTRONIC MEANS**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as E-voting on the date of the EGM/AGM will be provided by NSDL.
- ii. The remote e-voting period commences on Sunday, September 26, 2021 (9:00 a.m. IST) and ends on Wednesday, September 29, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 23, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- iii. The Board of Directors has appointed Mr. Brij Kishore Sharma (CP No 12636), of M/s. B K Sharma and Associates, Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-**

The remote e-voting period begins on **Sunday, September 26, 2021** at **9:00 A.M.** and ends on **Wednesday, September 29, 2021** at **5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23<sup>rd</sup> September, 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 23, 2021.

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

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

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.



**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under “Login” which is available under <b>“IDeAS”</b> 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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

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

4. Your User ID details are given below :

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**

**Your User ID is:**

- a) For Members who hold shares in demat account with NSDL.  
8 Character DP ID followed by 8 Digit Client ID  
For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.
- b) For Members who hold shares in demat account with CDSL.  
16 Digit Beneficiary ID  
For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*

- c) For Members holding shares in Physical Form.  
 EVEN Number followed by Folio Number registered with the company  
 For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*
5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### **General Guidelines for shareholders**

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to [bksharma162@gmail.com](mailto:bksharma162@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

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

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> along with a copy to the Company at <a href="mailto:cs@ommetals.com">cs@ommetals.com</a> providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Registrar and Transfer Agents of the Company, <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> along with a copy to the Company at <a href="mailto:cs@ommetals.com">cs@ommetals.com</a>

	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP
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**B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. Members who need assistance before or during the AGM, can contact Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company, Mr. Lokesh Sharma at [lokesh@skylinerta.com](mailto:lokesh@skylinerta.com) / 011-40450193 to 197
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@ommetals.com](mailto:cs@ommetals.com) . The last date for submission of your queries is 25<sup>th</sup> September, 2021 till 6:00 p.m. The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@ommetals.com](mailto:cs@ommetals.com) at least 5 days before the date of Annual General Meeting. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



7. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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

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

**Other Instructions**

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

By Order of the Board of Directors  
**For Om Infra Limited**

Place: Delhi  
Date: 03.09.2020

Dharam Prakash Kothari  
Chairman  
DIN: 00035298

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4 & 5**

The members of the Company at the 45th Annual General Meeting held on 29th September, 2017 has approved the appointment of M/s Mahipal Jain & Co., Chartered Accountants having FRN.: 007284C as the Statutory Auditors of the Company for a term of five years till the conclusion of 50th Annual General Meeting. M/s Mahipal Jain & Co, Chartered Accountants, has tender their resignation as the Statutory Auditors of the Company, expressing their inability due to Health issues , resulting in a casual vacancy in the office of the Auditors of the Company w.e.f. 14th August, 2021, as per section 139(8) of the Companies, Act, 2013. In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditors shall be filed by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of the recommendation of the Board.

Accordingly, The Board of Directors at its meeting held on 3<sup>rd</sup> September, 2021 as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. Ravi Sharma & Co, Chartered Accountants, Jaipur, having FRN.: 015143C, to hold office as the Statutory Auditors of the Company till the conclusion of 49th AGM and to fill the casual vacancy caused by the resignation of M/s. Mahipal Jain & Co Associates, Chartered Accountants subject to the approval by the members In The Ensuing General Meeting of the Company, at such remuneration as may be mutually decided by the Board of Directors and the Auditor.

Further, pursuant to recommendation of Audit Committee, Board also approved appointment of M/s. Ravi Sharma & Co, Chartered Accountants, Jaipur, having FRN.: 015143C, as Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of the 49th AGM till the Conclusion of the 54th AGM of the Company. Accordingly, your board of directors also recommend passing of resolution for appointment of M/s. Ravi Sharma & Co, Chartered Accountants., for a period of 5 consecutive years at such remuneration plus applicable taxes, and out of pocket expense as may be as may be mutually decided by the Board of Directors and the Auditor.

The Company has also received consent and eligibility certificate from M/s. Ravi Sharma & Co, Chartered Accountants, to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Proposed Statutory Audit Fees payable to Auditor	Up to Rs. 10.00 Lakhs of Statutory Audit fees for the period ending 31 March, 2022 and/or such other remuneration as may be decided by the Board of Directors from time to time.
Terms of Appointment	M/s. Ravi Sharma & Co, Chartered Accountants are recommended for appointment for a term of 5 years from the conclusion of the 49th AGM till the Conclusion of the 54th AGM of the Company .

Material Changes in the fees payable	No material change in the fees of the proposed Auditor.
Basis of Recommendation and auditor credentials	M/s. Ravi Sharma & Co. is a well reputed Chartered Accountant firm established in the year 2009 . The firm is rendering various professional services and assistance to esteemed clients. The firm is Primarily engaged in providing financial advisory services, audit, taxation and related services and also practices in assurance services, internal audits, stock audits and special purpose audits.

The said appointment of M/s. Ravi Sharma & Co, Chartered Accountants shall be in pursuance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18,2019.

Accordingly, consent of the Members is sought for passing an Ordinary Resolutions as set out in Item No. 4 and Item No 5. of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the aforesaid Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

#### **Item No. 6**

As per Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) There is more than one such director; the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Mr. Dharma Prakash Kothari, Chairman , Mr. Sunil Kothari, Vice Chairman and Mr. Vikas Kothari, Managing Director & CEO are promoters of the Company. The Consent of the Members is required to approve remuneration payable to them which is more than 5% of the net profits of the Company in a year, in aggregate. This has necessitated seeking approval of the Members by way of a special resolution for payment of remuneration as per terms and conditions of the appointment of aforesaid Executive Directors till the expiry of their term i.e. from 1st May, 2017 to April 30, 2022 for Dharma Prakash Kothari , Chairman & and from 22<sup>nd</sup> August, 2017 to 21 August, 2022 for Mr. Sunil Kothari, Vice Chairman, from 28<sup>th</sup> March, 2018 to March 27, 2023 and for Mr. Vikas Kothari, Managing Director & CEO in order to comply with the above mentioned Regulation 17(6)(e)(ii) of SEBI (LODR) Regulations, 2015. The Special Resolution set out at item no. 6 is for this purpose.

The Board of Directors therefore recommends the resolution as set out in Item No. 6 of the Notice for approval of members of the Company by way of a Special Resolution.

Except Mr. Dharma Prakash Kothari, Chairman, Mr. Sunil Kothari, Vice Chairman and Mr. Vikas Kothari, Managing Director & CEO none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6

### **Item No. 7**

The tenure of appointment of Mr. Dharma Prakash Kothari (DIN: 00035298), as whole time Director will be expiring on 30<sup>st</sup> April, 2022 and he has to be reappointed as whole-time director of the Company designated as Chairman for a further period of 3 Years w.e.f 1st May, 2022 on the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 14<sup>th</sup> August, 2021 subject to the approval of members/ shareholders of the Company at the remuneration in accordance with norms laid down in section 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013.

He has attained the age of Seventy years (70) Years and hence continuation of his employment as whole-time director of the Company designated as Chairman requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Keeping in view that Mr. Dharma Prakash Kothari has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Dharma Prakash Kothari as whole-time director of the Company designated as Chairman.

The material terms of appointment and remuneration is given below: -

#### **Remuneration:**

Salary: Rs. 7,00,000/- per month

#### **Commission and Performance linked incentive**

On net profit of the Company determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time, provided that the total remuneration including salary and perquisites along with the commission paid to Directors shall not exceed the limit laid down under Companies Act, 2013 read with Schedule V of the Act.

#### **Perquisites and allowances:**

In addition to the remuneration as stated above, he shall be entitled as per rules of the Company the following perquisites and allowances:

- a) Rent-free furnished residential accommodation with free use of gas, electricity, water and all other facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company

- b) Reimbursement of all medical expenses incurred for self and family including hospitalization and Medical Insurance Premium.
- c) Leave Travel Allowance for self and members of your family.
- d) Subscription to clubs not exceeding two clubs.
- e) Use of communication devices such as telephones, audio and video conference facilities etc., at any place.
- f) Expenses on shifting of residence.
- g) Participation in any/ all employee stock option schemes/ plans of the Company.
- h) Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors. The Board of Directors or committee thereof may, in their discretion, revise/modify any of the terms from time to time within limits stipulated.

### Minimum Remuneration

In the event of loss or inadequacy of profit in any financial year, the company shall pay in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits prescribed herein and Schedule V to the Companies Act, 2013.

### Termination

In the event of termination by you or the Company, by one party giving to the other 3 months calendar notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

### Disclosures as per Schedule V of the Companies Act, 2013

#### I. General Information

- i. Nature of Industry : Infraprojects, Civil Engineering construction
- ii. Date of commencement of commercial production: 22/12/1971
- iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. :NA
- iv. Financial performance based on given indicators

Particulars	<u>FY 2020-21</u>	<u>FY 2019-20</u>
Total Revenue	24193.75	24047.84
Profit Before Tax	2166.06	1843.59
Net Profit After Tax	1039.29	1784.84
EPS	1.02	1.04

- v. Foreign investments or collaborators, if any:NA

#### II. Information about the Appointee

- i. **The background details** of Mr. Dharma Prakash Kothari are annexed herewith the notice.



- ii. **Past Remuneration** : Rs. 7 lakhs per month (+) perquisites and allowances as approved by the members of the Company
- iii. **Recognition or Awards** :The Company has received various awards and recognitions during his tenure as the Whole Time Director of the Company.
- iv. **Job Profile and his Suitability** : In the capacity of Whole Time Director of the Company, he shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to her by the Board from time to time
- v. **Terms and conditions of Reappointment and Remuneration Proposed:** As set out in the explanatory statement & resolution No. 6 of the notice of the Annual General Meeting.
- vi. **Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person** : Taking into consideration the size of the Company, the proposed profile of Mr. Dharam Prakash Kothari ,the aforesaid remuneration package is commensurate with the remuneration package paid to managerial personnel in other Companies.
- vii. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel:** Besides, the remuneration proposed, Mr. Dharam Prakash Kothari does not have any other pecuniary relationship with the Company . He is the Promoter of the Company and he is the Father of Mr. Vikas Kothari, Managing Director & CEO of the Company and brother of Mr. Sunil Kothari, Vice Chairman of the Company.
- viii. **First Date of Appointment: 01-10-1994**
- ix. **Number of Board Meetings attended during the year:** 6 out of 6 meetings(In the financial Year 2020-21)
- x. **Membership / Chairmanship of Committees other Companies in India:**  
**High Terrace Realty Private Limited**  
**(Formally known as Om Metals Real Estate Private Limited)**  
 Nomination and Remuneration Committee- Member  
 Audit Committee- Member
- xi. **Directorships held in all other Companies in India**  
 Skywave Impex Limited  
 High Terrace Realty Private Limited
- xii. **Nationality:** Indian
- xiii. **Relationship with other Directors/ Manager/ Key Managerial Personnel**  
 Except being the Brother of Shri Sunil Kothari, Vice Chairman and Father of Shri Vikas Kothari, Managing Director & CEO do not have any relationship with other Directors/ Manager/ Key Managerial Personnel.

## III. OTHER INFORMATION:

- i. Reasons of loss or inadequate profits: Not applicable
- ii. Steps taken or proposed to be taken for improvement: Not applicable
- iii. Expected increase in productivity and profit in measurable terms: Not applicable

## IV. DISCLOSURES:

All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting. The resolution for seeks approval of members as a Special Resolution for the re-appointment of Mr. Dharma Prakash Kothari as whole-time director of the Company designated as Chairman of the Company with effect from 01st May, 2022, pursuant to the provisions of Section 196 and 197 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

In terms of Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 (“Amended Listing Regulations”), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if

- i. the annual remuneration payable to such executive director exceeds Rs. 5.00 crore or 2.50 per cent of the net profits of the listed entity, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of Mr. Dharma Prakash Kothari being re-appointed as a whole-time director of the Company designated as Chairman of the company for a term of three years effective from 01st May, 2022 by way of Board Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Dharma Prakash Kothari along with other executive directors who are promoters or members of the promoter group exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of his appointment.

The Board of Directors recommends the resolution in relation to Re-Appointment of Mr. Dharma Prakash Kothari as Whole-Time Director of The Company Designated as Chairman as set out in Item No. 7 for approval of the Members by way of a Special Resolution

Except Mr. Dharma Prakash Kothari, being an appointee and Mr. Vikas Kothari, Managing Director & CEO and Mr. Sunil Kothari, Vice Chairman, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7

**Item No. 8**

It is now proposed to amend the existing Article 62 of Articles of Association of the Company to align it with the Provisions of Secretarial standard -2 and in conformity with the provisions of Companies Act, 2013 including Table F of schedule I thereto.

The Board at its meeting held on 14th August, 2021 has approved alteration of the AOA of the Company and the proposed change of AOA requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 14 of the Companies Act, 2013. The Members are hereby informed that the alteration in the Article 62 of the Article of association as set out in the resolution is amended in line with the Table F of Schedule I of the Companies Act, 2013 and Provisions of Secretarial standard -2.

Copy of the Articles of Association of the Company with proposed amendments as above, is available for inspection by Members at the Registered Office of the Company during business hours from the date of this Notice till the date of the 49<sup>th</sup> AGM.

The Board of Directors recommends the resolution in relation to amendments to the Articles of Association of the Company as set out in Item No. 8 for approval of the Members by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8

**Item No. 9**

The Board of Directors of the Company in its meeting held on June 30, 2021 approved the appointment and remuneration of M/s M. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the cost audit of the cost records of the company for the financial year 2021-22, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

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

The Board recommends the Ordinary Resolution set out at Item no.9 of the Notice for approval of members.

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

**Item No. 10**

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

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

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

S. No.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
1	Rendering of Services	OMIL JWIL VKMCPL	Joint Venture	Job Work for conveying of water through hose pipe irrigation system	150	--
2	Supply of material	Om Optel Industries Private ltd	Private company in which director or their relatives are interested	Supply of HDPE Pipes	20	--
3	Rendering of Services	OMIL JV	Joint Venture	EPC Contract for shahpurkandi Power house Project and Providing Bank Guarantee	700	--
4	Corporate Guarantee/ security/Loan/ Investment	Om Metals Consortium Private Limited	Wholly owned Subsidiary	Investment, Providing Loan and Corporate Guarantee and security given on loan taken by the subsidiary	300	--
5	Rendering of Services/Bank Guarantee	OMIL WIPL JV	Joint Venture	EPC Contract for construction of Isarda Dam / Providing Bank Guarantee	700	--
6	Corporate Guarantee/ security/Loan/ Investment	Gujrat Warehousing Private Limited	Subsidiary Company	Investment, Providing Loan or Giving Corporate Guarantee and security on loan taken by the Subsidiary and Providing Bank Guarantee	75	--

S. No.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
7	Corporate Guarantee/ security/Loan/ Investment	Bihar Logistic Private Limited	Subsidiary Company	Investment, Providing Loan or Giving Corporate Guarantee and security on loan taken by the Subsidiary and Providing Bank Guarantee	75	--
8	Supply of Goods/ Rendering of Services/ Providing Bank Guarantee	Om metals spml jv (Ghana)	Joint Venture	Supply of Goods and Job Work for construction of hydro mechanical /power work and Providing of Bank Guarantee	100	
9	Supply of Goods/ Rendering of Services/ Providing Bank Guarantee	Om Metals spml joint venture	Joint Venture	Supply of Goods & services in connection with execution of lift irrigation project in Rawanda and Providing of Bank Guarantee	100	
10	Corporate Guarantee/ security/Loan/ Investment	Bhilwara Jaipur Toll Road Private Limited	Associate Company	Investment/ Providing Loan and providing corporate Guarantee and security for Loans taken by the Associate Company	400	
11	Leasing of Property/ security and Rendering of Services	Om Metals Auto Pvt. Ltd.	Private Company in which Relatives of directors are interested	Providing loan and giving guarantee and security in connection with loan and leasing of property and rendering of services	20	
12	security and Rendering of Services	Om Automotor pvt. Ltd.	Private Company in which Relatives of directors are interested	Providing security and rendering of services	20	



S. No.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
13	Rendering of Services/Bank Guarantee	Spml Om Metal JV (Ujjain)	Joint Venture	Job work related to infrastructural development for Vikram Udyogpuri, near Ujjain and providing Bank Guarantee	50	
14	Rendering of Services/Bank Guarantee	OMIL JSC JV (Kameng)	Joint Venture	Job work related to construction of Hydro mechanical/ power work and providing Bank Guarantee	50	

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

The Board recommends passing of the relevant Special Resolution as mentioned at item No. 10 of the Notice

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

By Order of the Board of Directors  
For Om Infra Limited

Place: Delhi  
Date: 03.09.2021

Dharam Prakash Kothari  
Chairman  
DIN : 00035298

**Annexure to the Notice**

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

Disclosure required under Regulation 26(4) and 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 in respect of Directors seeking appointment/reappointment:

<b>Name of Director</b>	<b>Mr. Dharam Prakash Kothari</b>	<b>Mr. Sunil Kothari</b>
<b>DIN</b>	00035298	00220940
<b>Date of Birth</b>	20/08/1951	9/07/1965
<b>Age</b>	70	56
<b>Date of first appointment on the Board</b>	01.10.1994	20.09.1986
<b>A Brief Resume of the Director &amp; Nature of his Expertise in Specific Functional Areas;</b>	Mr. Dharam Prakash Kothari aged 70 Years, is appointed as Whole-time Director on the Board of Directors of the Company and designated as Chairman of the Company. He has excellent grasp and thorough knowledge and experience of not only engineering and technology but also of general management. He has experience as a senior business leader with rich business management experience in both Indian and global Companies. Mr. Dharam Prakash Kothari holds Bachelor Degree in Engineering.	Mr. Sunil Kothari aged 56 years, has been appointed as whole-time director on the board of Directors of the company designated as Vice- Chairman of the Company. He has excellent knowledge and experience. He has experience of not only in finance Management but also has rich experience in general management. Mr. Sunil Kothari holds Diploma in Business Administration.
<b>Disclosure of Relationships Between Directors Inter-Se, Manager &amp; KMP</b>	Brother of Shri Sunil Kothari and Father of Shri Vikas Kothari.	Brother of Mr. Dharam Prakash Kothari
<b>Names of Bodies Corporates in which the person also holds the Directorship and the Membership / Chairmanship of Committees of the Board</b>	<b>Directorship :</b> 1. Skywave Impex Limited 2.High Terrace Realty Private Limited <b>Membership :</b> High Terrace Realty Private Limited	<b>Directorship:</b> 1. High Terrace Realty Private Limited 2. Subhash Power Company Limited 3. Mega Equitas Private Limited <b>Membership :</b> High Terrace Realty Private Limited
<b>No. of Shares held in the Company</b>	4858346	7150886
<b>No. of Board meetings attended during last Financial Year</b>	6	5
<b>Terms and conditions of appointment</b>	Whole-time director designated as Chairman liable to Retire by Rotation	Whole-time director designated as Vice-chairman liable to Retire by Rotation

## Board's Report

Dear Members,

Your Directors have pleasure in presenting 49<sup>th</sup> Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

### FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2021	2020	2021	2020
Revenue from operations	22818.16	18707.11	23564.16	18707.10
Other Income	1375.59	5340.73	1375.68	3525.07
<b>Total income</b>	<b>24193.75</b>	<b>24047.84</b>	<b>24939.84</b>	<b>22232.17</b>
<b>Expenses</b>				
a) Cost of material consumed	6380.97	5163.47	8007.58	7592.99
b) Purchases of stock in trade	1396.30	856.35	1396.30	856.35
c) Change in inventories of finished goods, work in progress and stock in trade	(1236.70)	1403.03	(4494.56)	(3824.60)
d) Excise duty expenses	0.00	0.00	0.00	0.00
e) Employee benefit expenses	1994.94	2235.49	2089.49	2372.61
f) Other expenses	10487.85	9342.76	12146.33	10269.10
<b>Total Expenses</b>	<b>19023.36</b>	<b>19001.1</b>	<b>19145.14</b>	<b>17266.45</b>
<b>Profit before Depreciation, Finance Cost, exceptional items and tax Expenses</b>	<b>5170.39</b>	<b>5046.74</b>	<b>5794.7</b>	<b>4965.72</b>
Depreciation and amortization expenses	835.72	918.33	842.77	925.63
<b>Profit before, Finance Cost, exceptional items and tax Expenses</b>	<b>4334.67</b>	<b>4128.41</b>	<b>4951.93</b>	<b>4040.09</b>
Finance cost	2168.61	2284.82	2511.81	2460.49
<b>Profit before exceptional items and tax Expenses</b>	<b>2166.06</b>	<b>1843.59</b>	<b>2440.12</b>	<b>1579.60</b>
Exceptional Items	0.00	0.00	0.00	0.00
<b>Total profit before Tax</b>	<b>2166.06</b>	<b>1843.59</b>	<b>2440.12</b>	<b>1579.60</b>
Current Tax	488.50	366.98	488.52	367.24
Deferred Tax	581.130	(353.10)	824.63	(363.67)

<b>Total Tax expenses</b>	<b>1069.63</b>	<b>13.88</b>	<b>1313.15</b>	<b>3.57</b>
<b>Profit/Loss for the year</b>	<b>1039.29</b>	<b>1784.84</b>	<b>1522.74</b>	<b>1583.62</b>
Total comprehensive income for the period	978.11	1001.26	1033.16	739.18
Earning per equity share				
Basic earnings (Loss) per share from continuing and discontinued operations	1.02	0.56	1.07	0.78
Diluted earnings (Loss) per share from continuing and discontinued operations	1.02	0.56	1.07	0.78

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

### GLOBAL HEALTH PANDEMIC FROM COVID-19

The global COVID-19 pandemic, which has impacted the Indian and World economy, during the year, the pandemic continued to disrupt to the sectors that we operate in. The lockdown, halted most of the construction activity in the country and accordingly our Company's operations were impacted including the manufacturing operations and the factories of the Company. However during the year, local authorities have permitted the construction activities at almost all our project locations and factories while ensuring that all safety measures as set out by the Government are being adhered to. The Company continues to monitor the situation carefully and took appropriate steps as necessary.

The Company has taken appropriate steps including Work from Home policy to ensure safety and health of the Company's employees at Head office and other locations and has a secure system to access the servers to the authorised persons, including internal and statutory auditors. The physical and emotional wellbeing of employees continues to be a top priority for the Company, with several initiatives to support employees and their families during the pandemic.

### STATE OF COMPANY'S AFFAIRS

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

The company has changed name of company to OM Infra Ltd to give a more focused domain and represent the business which the company is primarily in Metal was giving some sort of misrepresentation to all the business and shareholder community .

### Consolidated

The Company has reported consolidated revenue from operations Rs. 23564.160 Lakhs as against Rs. 18707.10 Lakhs in the previous year and Profit before Tax (PBT) of Rs.2440.12 Lakhs, as against Rs. 1579.60 Lakhs in the previous year.

### **Standalone**

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

The Company has reported standalone revenue from operations Rs 22818.16 Lakhs as against Rs. 18707.11 Lakhs in the previous year and a Profit before Tax (PBT) of Rs.2166.06 Lakhs, as against Rs. 1843.59 Lakhs in the previous year.

### **DIVISIONAL ANALYSIS**

#### **Engineering Division**

The Turnover of this division (including joint controlled operations) this year is Rs. 22198.49 lakhs and profit (PBT) is Rs. 2728.66 lakhs as against Turnover of 17411.40 lakhs & profit (PBT) is Rs. 4288.02 lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts in Hydro Mechanical projects, Irrigation projects, Canal & Dams projects. The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance. Company has successfully executed more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. Currently working on 17 construction projects with total outstanding unexecuted contract value of Rs 1864 crores (OMIL Share). These projects are across multiple states (Gujarat, Uttar Pradesh, Madhya Pradesh, Uttarakhand, Himachal Pradesh, Jharkhand, Tamil Nadu, Arunachal Pradesh, Punjab and Rajasthan) and three international locations (two projects in Africa and one project in Nepal). Company's largest contract – Isarda Dam project (Rs 550 Crore pre GST ) has gathered pace; revenue booking already started and shapurkhandi Punjab (Rs.554 cr) also started generating revenue and is another big milestone in Company's order book. Revenue booking at other new Hydro Mechanical contracts, Arun-3 (Nepal) and Amravati (Maharashtra), Chitakurdiis going to take pace in a larger way from next year (2021-22). Africa Irrigation projects are progressing smoothly. Pace of execution of these projects has been better with completion expected by next FY (2020-21).

In Tapovan Vishnugarh project, Company has won arbitration award of Rs 53 crore and NTPC has accordingly deposited the money in court and challenged the award in Hon'ble High court. The final disposal of NTPC appeal in our favour in Hon'ble High court is expected. In recent glacier burst the project is damaged and we are estimating loss and its unfortunate that we have lost some lives of human resource there and some are missing . The insurance claim matter is being taken up thru legal judicial process .

#### **Orders received during the Year:**

1. Shapurkhandi Punjab for INR 621 crores from Water Resource Department, Government of Punjab.

#### **Real Estate Division**

The Company is also engaged in Development of Real Estate projects. Two Real Estate projects are under progress across Jaipur, Kota with sellable area of over a Million sq ft and one is in

planning stage at Mumbai with the total expected saleable area over 2.5 lakh sq ft ( Om's share). The structure completion of project in Jaipur and Kota is almost complete and approval from local authority is awaited. Considering that the reality market to do considerably well, the company expects about Rs> 5 billion revenue and unrealized cash inflow from both the projects.

The Turnover of this division this year is 3.20 Lakhs and loss (PBT) is -117.8 against Turnover of NIL & Loss (PBT) was Rs.-109.32 lakhs in the last year.

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

### Execution road map for real estate projects and revenue recognition

Project	Location	Partner	Project Type	# of Units	Project Area Sq.ft. (Approx) (OMIL Share)
Meadows	Kota	-	Housing	340	4,45,972
Pallacia	Jaipur	-	Housing	152	6,46,150
Bandra Reclamation – Mhada	Mumbai	DB Realty & Others	Housing	-	2,50,000
<b>Total</b>					<b>13,75,000</b>

Real Estate Project	Sold in sq.ft.	Unsold in sq.ft.	Total realisable value of revenue (Rs Cr)	Consideration of sold units (Rs Cr)	Total revenue realizable for unsold units (Rs Cr)
Om Meadows	1,85,500	2,60,472	107	42	65
Palacia	2,51,530	3,94,620	646	210	436
Bandra Reclamation – Mhada	-	2,50,000	750	0	750
<b>Total</b>			<b>1,523</b>	<b>249</b>	<b>1251</b>

- . Note: Bandra Mhada Project – tentative as per finalization of drawing plan and FSI approval and subject to market conditions and revenue is purely estimated
- . The revenue projects are subjected to growth in real estate markets and sale of units and FSI approval (at decided rate and time)

### Key Land Bank

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



Location	Sq. Mtrs.	Key Location Advantage
Jaipur	3,800	In the prime commercial location of Jaipur City
<b>TOTAL</b>	<b>55,800</b>	

The agreement to sale for Jaipur Hotel (Om Tower) was done during Q3FY19. Major amount had already been received as an advance. Conveyance deed is pending but the possession of hotel for business operation has been given to buyer in April 2021.

In the MHADA project, company is exploring the construction of commercial spaces and in talks with Architects /Govt agencies and other prominent developers for construction post FSI approval and Design and drawing approval. Claim for delay in project from MHADA is in arbitration process.

### **Other Infrastructure Division**

Other Infrastructure division of the Company includes revenue from packaging, etc.

The Turnover of this division this year is Rs. 616.47 lakhs as against Rs. 1295.71 Lakhs of previous year and reported loss (PBT) of Rs. -444.81 Lakhs as against -50.29 Lakhs of previous year

### **Packaging**

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

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

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

In Gujarat and Bihar Silo projects – Ground breaking & civil structures work at both the projects are in progress. Company is hopeful to achieve Financial closure soon and COD in next 24 months.

### **Future Outlook**

Your Company sees good prospects in the domestic economy with the thrust on infrastructure development. The Company has invested in building up the capacities over the years and has also mapped the emerging opportunities with the internal capabilities. Increase in the pace of implementation of various initiatives by the government and revival of the investment cycle would be conducive for achieving the growth aspirations of the Company. Government's need of revival in capex cycle and infrastructure development would remain conducive for achieving the growth aspirations of the Company with reduced EMD and PBG in tender and contracts.

The road ahead planned for your company includes:

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Completion of existing real estate projects.

- Establish presence in varied structure, steel design and fabrication works in bridges, Pipe laying and heavy engineering works.
- Tap India's second largest potential in the world both in Hydro Electric Power, River Linking and irrigation by capitalizing on the plans of the government of India plans of accelerating infra-structure projects.
- Focus on tapping huge potential in Hydro Electric Power, River Linking and irrigation by capitalizing on the government's plans of accelerating infrastructure projects
- Company is also focused on better operational efficiencies which would help in further margins improvement with a better recognition post name change
- FY22 seems and likely to be much better as compared to FY21 in terms of execution of projects at both domestic and international sites leading to higher revenue recognition and FY22 is expected to witness handsome growth

#### **CHANGES IN NATURE OF BUSINESS, IF ANY**

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

#### **DIVIDEND:**

The Board of Director of your Company is pleased to Recommend a Dividend of Rs 0.40 per Equity share of the Face Value of Rs. 1 each (@ 40%), for the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company and whose names appears in the register of Members as on the Book Closure/ Record Date. Board has proposed 40% dividend in current fiscal to celebrate the Golden Jubilee of the Company. The name change of Company is likely to represent more in terms of its strength, domain and core competence.

The total outflow, on account of equity dividend, will be 385.22 Lakhs-via-a-via Rs. 192.61 Lakhs for the Financial year 2019-20.

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

Appropriations to general reserve for the financial year ended March 31, 2021 as per standalone financial statements are as under:

(In Lakhs)	
<b>Net profit for the year</b>	<b>1039.28</b>
Balance of Reserve at the beginning of the year	2450
Transfer to General Reserve	--
Balance of Reserve at the end of the year	2450

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

#### **CHANGES IN SHARE CAPITAL, IF ANY**

The paid up Equity Share Capital as on March 31, 2021 was Rs. 9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

## INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

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

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

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

The policy on determining material subsidiaries may be accessed on the website of the Company at <http://www.ommetals.com/#/policies> and Om Metals Consortium Private Limited has ceased to become material subsidiary of the Company. M/s Worship Infraprojects Private Limited has become the material subsidiary of the Company w.e.f 1.04.2021

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

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

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

**HIGH TERRACE REALTY PRIVATE LIMITED( FORMALLY KNOWN AS OM METALS REAL ESTATE PRIVATE LIMITED)**– This wholly owned Subsidiary Company formerly known as Om Metals Real Estate Private Limited is holding stakes in different SPV's and different subsidiaries for different projects in different locations. Majority of the inventory held by the SPV's has been sold and SPV have refunded back the sum advanced by High Terrace Realty Private Limited and consequently High Terrace Realty Private Limited refunded the entire sum advanced by Om Infra Limited.

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

**WORSHIP INFRAPROJECTS PRIVATE LIMITED (earlier known as OM METALS SPML INFRAPROJECTS PVT LTD)** – This is wholly owned Subsidiary Company. The Company had Completed 457 Cr Kalisindh Dam project in this SPV earned qualification of dam construction. This company was made wholly owned subsidiary of Om Infra limited and this company in JV with Om Infra Limited has secured a work contract of Isarda dam in Rajasthan worth Rs550cr and the progress of the project is good.

**SANMATI INFRADEVELOPERS PRIVATE LIMITED** – This SPV wherein we own 25% stake along with other stakeholders SPML Infra (25%) and Urban Infrastructure Trustees Ltd (UITL) (50%) which is a holding company of Pondicherry SEZ Co. Ltd (PSEZCL). PSEZCL was formed to execute multi product SEZ in Pondicherry where 840 acre land has been acquired and balance 26 acre is pending. After the non clearance of this project we have been negotiating with UITL to unlock value of financial and real estate assets.

**BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED**– This SPV where Om Infra Limited has 49% stake has done the development of the 212 km road project in Jaipur-Bhilwara Stretch on BOT basis and COD achieved in December, 2014. Om Infra has executed 100% of EPC work for a total project cost of Rs. 410 Cr. After the COD of the project all 4 toll plazas are operational and generating revenue. Private vehicles were made toll free wef 1.4.2018 by state govt and we have terminated the concession agreement for breach of contract by Government and submitted our claims of Rs 578 cr.

- Company has got interim relief which it sought under section 17 of arbitration act from Arbitrator in its road SPV (Special Purpose Vehicle) project - Bhilwara Jaipur Toll Road Pvt. Ltd
- The Arbitrator after due hearings under section 17 of arbitration act in this case issued an award on Oct 30, 2019 directing the PWD - Rajasthan Govt to deposit Rs 191 crore in escrow account and take back the possession of state highway but PWD have preferred appeal in commercial court in Rajasthan against the interim award.
- State Govt has now taken over the road on 15 June 2021 in compliance of High court order dated 12.10.20 by making partial payment of Rs.15.79 cr and started collecting toll thru its agency RSRDC – our outgoing in debt servicing is relaxed as of now.
- Regular arbitration proceedings as per Arbitration act is going on and claim of termination payment of Rs 378 crore (other than debt due )is in process of hearings
- As per termination of Concession Agreement, the State Govt of Rajasthan is liable to pay termination payment which includes debt due and 150% of the adjusted equity as per clause in concession agreement but PWD's appeal in commercial court is pending for hearing. We are awaiting positive development soon.

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

**GUJRAT WAREHOUSING PRIVATE LIMITED-** This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

**PARTNERSHIPS /JV's:**

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

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

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

**OM METALS –JSC JV** – This JV has been executing Kameng HEP and the project is completed and our last leg of some payment is pending and BG's are requested to be released.

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

**SPML–OM METALS JV**– This JV has been executing project for development of smart infrastructure(knowledge city) in Vikram Udyogpuri at Ujjain. The progress of the contract is very smooth and project is almost completed and our last leg of some payment is pending and BG's are requested to be released.

**WEST BENGAL LOGISTIC PRIVATE LIMITED-** This SPV was incorporated for the development of silo for storing wheat for FCI. We have got approval from FCI to dilute our majority stake in this company.The other JV partner is fully looking into this project.

**UTTAR PRADESH LOGISTIC PRIVATE LIMITED-** This SPV was incorporated for the development of silo for storing wheat for FCI. We have got approval from FCI to dilute our majority stake in this Company. The other JV partner is fully looking into this project.

**BIHAR LOGISTIC PRIVATE LIMITED-** This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

**OM WIPL JV, ISARDA:** This JV has been developing project for the Construction of Isarda Dam across Banas River in Tonk District and Om infra Ltd is executing the contract on sub contract basis on arms length pricing.

**OMIL JV :** The water resource deptt ,Punjab has allotted a work contract of Rs.554 cr in this JV where Om infra has a majority stake and this JV has sub contracted the work to Om infra Ltd on arms length basis .

**OMIL JWIL VKMCPJ JV** – This JV has been allotted the contract at Madhya Pradesh and Om infra has majority stake and the JV is developing the project and Jindal water is responsibly executing the project on arms length basis.

**Om Metal SPML JV ( Ghana)** – This Jv has been executing the project in Africa, Ghana and the project is in last leg of completion. Om Infra is taking the lead in execution of the project

**Om Metal SPML Joint venture ( Rwanda)** – This Jv has been executing the project in Africa, Rwanda and the project is in advanced stage of completion. Om Infra is taking the lead in execution of the project .

**Subsidiaries/Associates of High Terrace Realty Private Limited formerly known as Om Metals Real Estate Private Limited (Wholly owned subsidiary of the Company):**

**ULTRAWAVE PROJECTS PRIVATE LIMITED** – This Company formerly known as Om Metals Infotech Pvt Ltd has industrial land in Jaipur and the long drawn legal hurdle has been sorted out by out of court settlement. The subdivision of land has been obtained from RIICO and some plots has been sold.

**MEGA EQUITAS PRIVATE LIMITED** – This Company formerly known as Om Metals Developrs Private Limited entered into a JV with Mahindra Life space for a residential project in Hyderabad. Mahindra owns 80% of the built-up area rights in the 10-acre premium residential project called 'Ashvita', and OMDPL holds the rights to the remaining area. The 20% share of built-up area under OMIL is 80000 sqft and realization is `4500/sq.ft.(0.36 Bn INR). The project is sold out.

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

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

## **CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the provisions of Companies Act, 2013(hereinafter referred to as "the Act"), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2020-21, together with the Auditors' Report form part of this Annual Report.

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

- Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2020-21:  
OMIL JV
- Companies which has ceased to be the Subsidiaries/Step Subsidiary, Joint Ventures or Associate Companies during the financial year 2020-21:  
NIL

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

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



of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Operations and revenue have been impacted due to COVID-19.

Details of Acquisitions made after Balance Sheet Date and before Date of Director's Report:

1. The Company has acquired additional 49% shareholding of M/s Bihar Logistics Private Limited by way of acquisition of Equity Shares, thereby making it as 99 % subsidiary company.
2. The Company has Acquire additional 24.99 % shareholding of M/s Gujrat Warehousing Private Limited by way of acquisition of equity shares, thereby making it as 99 % subsidiary Company.

### INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules'), all unpaid dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF authority. During the Year 2020-21, the Company has transferred Rs. 28,055.00 unclaimed and unpaid dividends to the IEPF Fund.

Further, 12,063 corresponding share in respect for which dividend was unclaimed for seven consecutive years or more were transferred to the demat account of the IEPF authority in the Financial Year 2020-21 pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules there under.

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

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

### MEETINGS OF THE BOARD OF DIRECTORS

Six meetings of the Board of Directors were held during the year. For further details, please refer to the corporate governance report, which forms part of this report. The maximum interval between any two meetings did not exceed 180 days, as per extension issued by Ministry of Corporate affairs and SEBI.

The Ministry of Corporate Affairs ("MCA") vide its **General Circular No. 11/2020 dated 24<sup>th</sup> March, 2020 and SEBI vide circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020** has extended gap between two consecutive meetings of the Board to 180 days during the Quarter – April to June 2020 and Quarter – July to September, 2020, instead of 120 days as required in the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The constitution of Board of Directors and KMP of the Company during the year 2020-21 is as under:

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Dharam Prakash Kothari	Chairman	01/05/2017	01/05/2017	----
2.	Shri Sunil Kothari	Vice Chairman	02/09/2020	22/08/2014	----
3.	Shri Vikas Kothari	Managing Director & CEO	02/09/2020	28/03/2015	----
4.	*Shri Gopi Raman Sharma	Independent Director	30/09/2016	11/03/2016	----
5.	**Shri Naresh Kumar Paliwal	Independent Director	29/09/2018	20/04/2018	03/06/2020 (Resignation)
6.	Smt. Saloni Kala	Independent Director	29/09/2020	14/02/2020	----

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
7.	***Shri Vaibhav Jain	Independent Director	29/09/2020	02/09/2020	----
8.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	01/04/2009	----
9.	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

\* Shri Gopi Raman Sharma was Re-appointed as a Non-Executive Independent Director of the Company in the Extra-ordinary General meeting of the Company held on 10<sup>th</sup> March, 2021 for a further term not exceeding Five (5) consecutive years from 11th March, 2021 to 10th March, 2026.

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

\*\*\* Appointment of Mr. Vaibhav Jain w.e.f. 2<sup>nd</sup> September, 2020.

The Board on the recommendation of Nomination and Remuneration Committee appointed Mr. Vaibhav Jain as the Independent Director of the Company which was further ratified by the Members of the Company in the Annual General Meeting held for the Financial Year 2019-20.

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

Shri Gopi Raman Sharma on the recommendation of the Nomination and Remuneration Committee and the Board was Re-appointed as a Non-Executive Independent Director of the Company in the Extra-ordinary General meeting of the Company held on 10th March, 2021 for a further term not exceeding Five (5) consecutive years from 11th March, 2021 to 10th March, 2026.

Shri Gopi Raman Sharma holds a degree in MBA, LLB, LLM & M.Sc.(Hons.) in Dairy Technology and has immense knowledge & experience in the field of Banking, Finance, Legal and Social Welfare; He has been Vice Chairman of ANaRDe Rural Support Programme of India. He had extended legal services to the various Banks and Corporates. He has been associated with various Committees with RBI and NABARD and has rich experience in Nationalized and Development Banks. His specific skills and his participation in the Board/Committee deliberations helps the Board and the Company in attaining its objectives.

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

In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in the Corporate Governance report forming part of this Annual Report.

## DISCLOSURES FROM INDEPENDENT DIRECTORS

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

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

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

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, and reimbursement of expenses, if any.

## BOARD EVALUATION

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

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, frequency of meetings and time allocated for discussions at meetings etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

## FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

To familiarize the Independent Directors with the strategy, operations and functions of our Company, the executive directors/ senior managerial employees make presentation to the Independent Directors about the company’s strategy, operations etc. Independent Directors are also visiting factories and branch offices to familiarize themselves with the operations of the company and to

offer their specialized knowledge for improvement of the performance of the company. Further, at the time of appointment of an Independent director, the company issues a formal letter of appointment outlining his/ her role, function, duties and responsibilities as a director. The format of the letter of appointment is available at our website [www.ommetals.com](http://www.ommetals.com)

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

### **NOMINATION AND REMUNERATION COMMITTEE**

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

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

\* Mr. Vaibhav Jain was appointed as Independent Director of the Company w.e.f. 2<sup>nd</sup> September, 2020 and he was also appointed as the member of the Nomination and Remuneration Committee from the same date.

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

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

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

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

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

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

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

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

#### **Remuneration to Executive Directors:**

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

#### **Remuneration to Non Executive Directors:**

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

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

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

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

#### **AUDIT COMMITTEE**

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

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

\* Mr. Vaibhav Jain was appointed as Independent Director of the Company w.e.f. 2<sup>nd</sup> September, 2020 and he was also appointed as the member of the Audit Committee from the same date.

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

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



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

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

## **AUDITORS**

### **Statutory Auditors**

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

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

The Auditors' Report for the Financial Year ended 31<sup>st</sup> March, 2021 on the Financial Statements of the Company is a part of this Annual Report.

### **Independent Auditors' Report**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2021 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

#### **Auditors Remark - 1**

*In the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 488.45 Lacs in a subsidiary; being considered good and recoverable by the management considering the factors stated in the aforesaid note.*

*However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have received unaudited Financial Statements of Subsidiary for the year ended on 31.03.2021.*

*The recoverability of the said investment is in doubtful in our opinion.*

*Such matter is pending and reported since 31.03.2019.*

#### **Board's Reply-**

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

realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

**Auditors Remark - 2**

*In the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 5187.20 Lacs and advances of Rs. 10992.68 Lacs (P.y. 10702.18 Lacs) as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sanmati Infra Developers Pvt. Ltd. and Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.*

*Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures.*

*In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. No Interest has been provided by the company on advances grant to two joint ventures during the year.*

**Board's Reply-**

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

**Auditors Remark - 3**

*Financial Statements includes financial statements of one overseas branch and one joint ventures, whose financial statements reflect total assets of one branch Rs.512.22 Lacs as at 31 March 2021, and total revenues of Rs. 0.00 and Net Loss of one branch and one joint ventures of Rs.196.53 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.*

**Board's Reply-**

*Such Balance sheets cannot be audited because pandemic and covid 19. We will get these audited after pandemic position gets better.*

**SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Brij Kishore Sharma, Partner, M/s B K Sharma & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2021 is enclosed as Annexure V to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

## Secretarial Compliance Report

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

## Cost Auditor

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

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. M. Goyal & Co., Cost Accountants as the Cost Auditors for the Company for the financial year ending March 31, 2022 and the Company has received Consent from M/s. M. Goyal & Co., Cost Accountants to act as Cost Auditor for Conducting Audit of the Cost Records for the Financial Year 2021-22 along with a certificate confirming their Independence and Arm's Length Relationship.

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

In accordance with the requirement pursuant to Section 148 of the Act, your Company carries out an annual audit of cost accounts. The Cost Audit Report and the Compliance Report of your Company for FY21, was filed with the Ministry of Corporate Affairs through Extensive Business Reporting Language (XBRL) by M/s M. Goyal & Co., Cost Accountants.

A proposal for ratification of remuneration of the Cost Auditor for financial year 2021-22 is to be placed before the shareholders at the ensuing 49<sup>th</sup> Annual General Meeting.

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

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

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

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

## RISK MANAGEMENT

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

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

### Fundamentals of our risk management system

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

### Goals of risk management

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

### Organizational responsibilities and tools

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

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

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

The Company ‘Om Infra Limited’, being engaged in infrastructural business is exempted from the provisions of Section 186 of the Companies Act, 2013 related to a loan made, guarantee given or security provided, however particulars of Loans & guarantees given, investments made and securities provided have been disclosed in the financial statements forming part of this Annual Report.

## RELATED PARTY TRANSACTIONS

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

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

There are no person(s) or entities forming part of the Promoter(s)/Promoter(s) Group which individually directly hold 10% or more shareholding in the Company except T C Kothari & Family Trust, which is holding 11.85% shareholding in the Company.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the half year ended 30 September, 2020 and March 31, 2021.

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

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

## CORPORATE SOCIAL RESPONSIBILITY

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

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

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

Name of Director	Status
Mr. Gopi Raman Sharma	Chairman*
Mrs. Saloni Kala	Member
Mr. Vikas Kothari	Member
Mr. Sunil Kothari	Member

\* Mrs. Saloni Kala ceased to be Chairman w.r.f 31.03.2021 and Mr. Gopi Raman Sharma became Chairman w.e.f. 01.04.2021

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

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

**ANNUAL RETURN**

In accordance with section 134(3)(a) and section 92(3) of the Act, an Annual Return as at 31 March 2021 in Form MGT7 is posted on website of the Company. Annual Return pursuant to applicable provisions of the Act is posted in section of investors, corporate governance on the Company’s website or link <https://www.ommetals.com/#/agm>

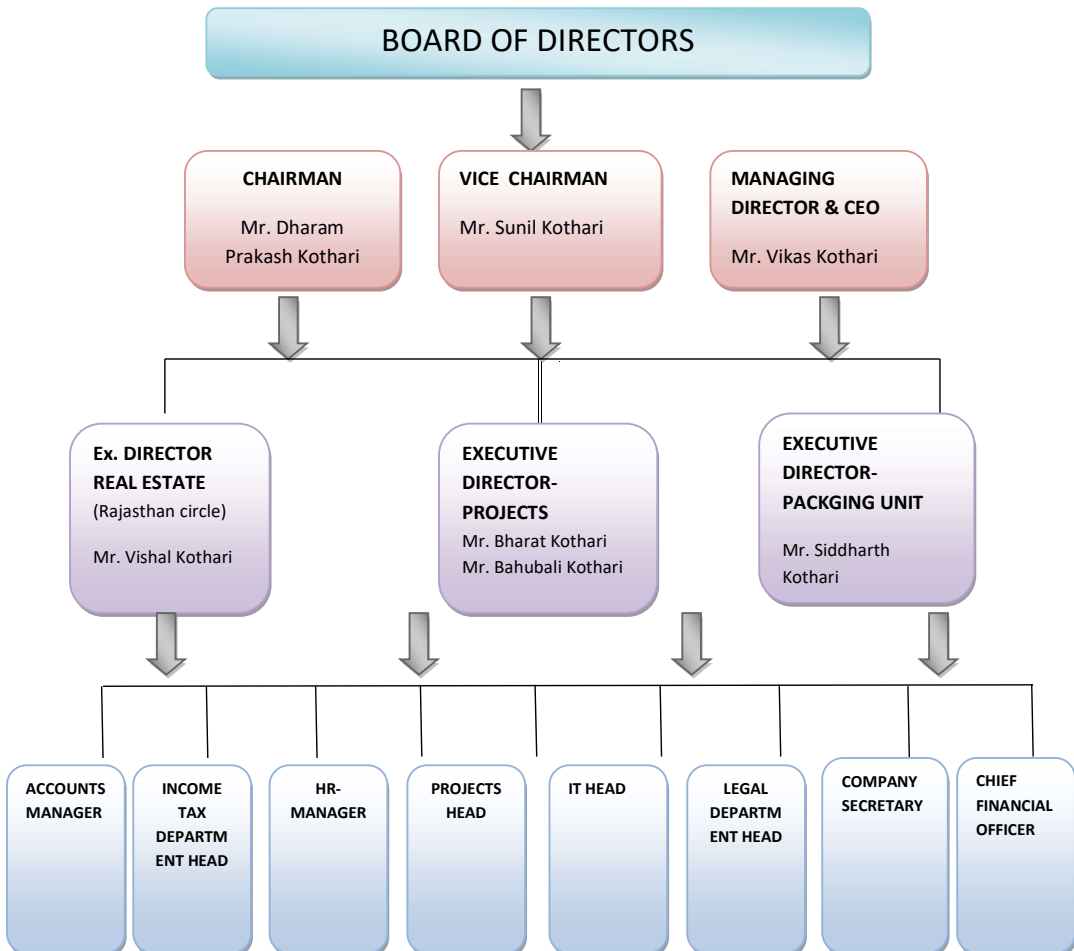
**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

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

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

**ORGANIZATIONAL CHART**





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

### POWER OF ATTORNEY HOLDERS

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

S. No.	Name Of HOD/ Authorized Person	Division/ Department/ Project
1.	Mr. Deepak Jain/Rakesh Tewari	Human Resources
2.	Mr. Kunti Lal Jain	Income Tax
3.	Mr. Sunil Kumar Jain	Banking (debt raising only)
4.	Mr. D.S. Rawat- Sr manager Finance and audit	TDS, GST, Finance & Audit
5.	Mr. V.K. Gupta – GM Finance	Goods and Service Tax/ EPCG /Custom duty
6.	Mr. Vijay Kumar nama	Ujjain Project
7.	Mr. Manish sood	Gujarat SSNL Project
8.	Mr. A Gogia	Kopili Project
9.	Mr. Padam Jain	Om Realty Division
10.	Mr. J V Sarkar	Vyasi Project
11.	Mr. Sanjay data	Om Pack Division
12.	Mr. Anand Ramnathan	Ghana
13.	Mr. Rahul Tripathi	Rwanda
14.	Mr. Sarvananan D	Kundatamilnadu
15.	Mr. Swarup Ghosh	Arun-3,Nepal
16.	Mr. Farukh	Rampur
17.	Mr. Robin Krishna	Hotel Om Tower
18.	Mr. Raju Lal sharma	Amravati
19.	Mr. A K Roy	Kameng Site
20.	Mr. Mukesh Kaushik	Sale Tax,Vat and GST, Commercial Tax purpose
21.	Mr. Vivek Gupta	Shapurkhandi Punjab
22.	Mr. Ashok Upadhyaya	Isarda

### PERSONNEL

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

## HUMAN RESOURCES MANAGEMENT

Our professionals are our most important assets. We are committed to hiring and retaining the best talent and being among the industry's leading employers. For this, we focus on promoting a collaborative, transparent and participative organization culture, and rewarding merit and sustained high performance. Our human resource management focuses on allowing our employees to develop their skills, grow in their career and navigate their next.

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

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2021 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2021 in this regard.

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

## HEALTH, SAFETY AND ENVIRONMENT

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

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

## LISTING

The Equity Shares of the Company continue to remain listed with the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). The listing fees of the exchanges for the financial year 2021-22 have been paid.

## CREDIT RATING

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

FACILITY	RATING
Long term Bank Facilities	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)
Long term/Short term Bank Facilities	CARE BBB-; Stable/ CARE A3 (Triple B Minus; Outlook: Stable/ A Three)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses viz., decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the financial year 2020-21.

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

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

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

## BUSINESS RESPONSIBILITY REPORT

Regulation 34(2) of the Listing Regulations provides that the Annual Report of the Top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year), shall include a Business Responsibility Report ("BRR"). Since your Company, does not feature in the Top 1000 listed entities as per market capitalization as on March 31, 2021, the Business Responsibility Report for the financial year 2020-2021 does not form a part of the Annual Report.

## CORPORATE GOVERNANCE

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

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations. The income tax raid / investigation conducted in July 2020 is under appraisal and the proceedings are in progress.

**DEPOSITS**

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

The Company has received an unsecured Loan of Rs. 307 Lacs from Mr. Sunil Kothari, Director of the Company during the Financial Year 2020-21 and Mr. Sunil Kothari has submitted a declaration in writing that the amount is not being given out of funds gathered or collected by borrowing or accepting loans or deposits from others and hence the Loan received is not treated as deposit under Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rule, 2014.

**ACKNOWLEDGEMENTS**

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

The Directors mourn the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors appreciate and value the contribution made by every member of the Om family.

**On Behalf of the Board of Directors**

Date: 30<sup>th</sup> June, 2021

Place: Delhi

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868

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

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

**A) Conservation of energy**

- a) Steps taken or impact on conservation on energy:

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

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

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

- C) Capital Investment on Energy conservation equipments: **NIL**

**B) Technology Absorption**

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

**C. Foreign Exchange Earning and Outgo**

(Rs. in Lacs)

	<b>31.03.2021</b>	<b>31.03.2020</b>
I. Earning by ways of :		
a) Exports	7050.93	6754.49
b) Service	0.00	0.00
II. Outgo by way of		
(b) CIF value of import	579.79	1078.33
(c) Travelling & Other Expenses	3544.37	1144.9
(d) Capital Goods	0.00	0.00

**For and Behalf of Board of Directors**Date: 30<sup>th</sup> June, 2021

Place: Delhi

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868

## ANNEXURE II

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

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

**PART "A": SUBSIDIARIES**

(Amt. In INR)(In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	Chahel Infrastructures Limited***	Worship Infraprojects Private Limited	Gujrat Warehousing Private Limited
Share Capital	235.29	1.00	36.32	1.00	1.92
Reserves & Surplus	4603.97	1401.13	-397.86	512.11	707.12
Total Assets	46617.04	1431.99	2.84	2130.08	1429.57
Total Liabilities	41777.79	29.86	364.38	1616.97	720.52
Investment	0.25	1188.31	0.00	909.65	0.00
Total Income	0.38	0.49	0.00	4623.64	0.00
Profit Before Taxation	-135.89	0.26	-35.17	444.88	-0.02
Share of Profit/loss of Joint Venture & Associates	0.00	25.71	0.00	0.00	0.00
Provision For Taxation	0.00	0.02	0.00	0.00	0.00
Deferred Tax	0.14	0.00	-10.65	262.45	0.00
Profit After Taxation	-136.03	0.24	-24.52	182.43	0.02
Proposed Dividend	0.00	0.00	0.00	0.00	-
% Of Shareholding	100%	100%	94.64%	100%	74%

\*\*\* Unaudited Balance sheet

**PART “B”: ASSOCIATES AND JOINT VENTURES**

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

(Amt. in INR)(In Lacs.)

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held			Net worth attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/ Joint venture is not consolidated
			by the company on the year end				Considered in consolidation	Not considered in consolidation		
			No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %					
1	Bhilwara Jaipur Toll Road P. Ltd	31-03.2021	3382208.00	3545.48	49.00%	4327.93	1.11	1.16	Joint Venture	
2	Sanmatiinfra Developers Private Limited**	31-03.2021	50000.00	-179.77	25.00%	557.25	4.22	12.65	because more than 25% holding	
3	Bihar Logistics private Limited	31-03.2021	5000.00	-16.07	50.00%	-16.76	-0.02	-0.02	Joint Venture	
4	Uttar Pradesh Logistics Private Limited		5000.00	0.69	50.00%				Joint Venture	Balance Sheet not available
5	West Bengal Logistics Private Limited		5000.00	0.50	50.00%				Joint Venture	Balance Sheet not available
6	Gurha Thermal Power Co. Limited	31-03.2021	25000.00	2.50	50.00%	2.50	0.00	0.00	Joint Venture	
7	Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	31-03.2021	3250.00	1151.67	40.63%	1266.92	12.04	17.60	Joint Venture	
8	Om Metal Infotech Private Limited	31-03.2021	5000.00	11.01	50.00%	11.53	13.67	13.67	Joint Venture	

\*\* Unaudited Balance Sheet

**For and Behalf of Board of Directors**

Date: 30<sup>th</sup> June, 2021

Place: Delhi

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868



## ANNEXURE III

**ANNUAL REPORT ON CSR ACTIVITIES****1. Brief outline on CSR Policy of the Company:**

Om Infra believes in making a difference to the lives of millions of people who are underprivileged. It promotes social and economic inclusion by ensuring that marginalized communities have equal access to educational opportunities and proper civic infrastructure. The Company is actively working towards providing education support to the poor students. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013.

Your company's CSR activities are implemented through:

A. Om Kothari Foundation : through which implementation of CSR activities are in the following modes:

- Direct execution of projects/programs.
- Grants - Provide grants to NGOs, trusts and academic institutions under grant-in-aid initiative for innovative and impactful social projects.

Organisations with an established record of at least three years in undertaking similar initiatives shall be selected to carry out such activities, in pursuance of the Act. The grantees shall share fund utilization and project progress reports with the Foundation.

B. Any other Agency: CSR activities can be undertaken through any other implementing agency. Such agency shall satisfy the statutory requirements as specified in the Act.

The CSR Vision of the Company is to strive towards developing and sustaining healthy and empowered communities improving overall quality of life.

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	GOPI RAMAN SHARMA	Non-Executive - Independent Director, Chairman of the Committee	2	2
2	SALONI KALA	Non-Executive - Independent Director, Member of the Committee	2	2
3	SUNIL KOTHARI	Vice Chairman, Executive Director, Member of the Committee	2	1
4	VIKAS KOTHARI	Managing Director & CEO, Executive Director, Member of the Committee	2	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of the CSR Committee	<a href="https://www.ommetals.com/#/financial-news">https://www.ommetals.com/#/financial-news</a>
CSR policy:	<a href="http://www.ommetals.com/files/corporate-social-responsibility.pdf">http://www.ommetals.com/files/corporate-social-responsibility.pdf</a>
CSR projects:	<a href="https://www.ommetals.com/#/corporate-social-responsibility">https://www.ommetals.com/#/corporate-social-responsibility</a>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. – NOT APPLICABLE
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any : **NIL**
6. Average net profit of the company as per section 135(5) : Rs. **230678861/-**
7. (a) Two percent of average net profit of the company as per section 135(5) : Rs. **4613577/-**
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : **NIL**
- (c) Amount required to be set off for the financial year : **NOT APPLICABLE**
- (d) Total CSR obligation for the financial year (7a+7b-c) : Rs. **4613577/-**
- (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
4700000	NA	NA	NA	NA	NA

- (b) Details of CSR amount spent against **ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number.
NO APPLI-CABLE												

(d) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation- Direct (Yes/No).	(8) Mode of implementation – Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Om Kothari Foundation	Schedule VII (ii) under "Promoting education including special education"	YES	Rajasthan	Kota	4700000/-	NO	Through registered society- Om Kothari Foundation	
	<b>TOTAL</b>					4700000/-			

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : NOT APPLICABLE

(f) Total amount spent for the financial Year (8b+8c+8d+8e) : RS. 4700000/-

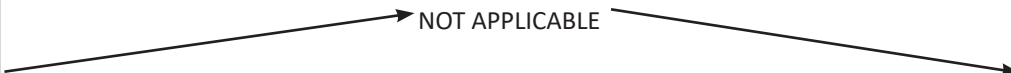
(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 4613577/-
(ii)	Total amount spent for the Financial Year	Rs. 47,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 86,423/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 86,423/-

(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.								
2.								
3.								
	TOTAL							

- c. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (**asset-wise details**).
- i. Date of creation or acquisition of the capital asset(s) : **NA**
  - ii. Amount of CSR spent for creation or acquisition of capital asset. : **NA**
  - iii. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **NA**
  - iv. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). : **NA**
- d. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). :**NA**

Sd/-  
Vikas Kothari  
(Managing Director & CEO)  
DIN :00223868

Sd/-  
Gopi Raman Sharma  
(Chairman CSR Committee)  
DIN : 07465442

## ANNEXURE IV

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

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

**2. DEFINITIONS:**

In this Policy, unless the context otherwise requires:-

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

- v. \*such other officer, not more than one level below the directors who is in whole time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed
- IX. \*("Senior Management" would include all members of management one level below the CEO / MD / Whole Time Director / Manager (including CEO / Manager, in case CEO / Manager is not part of the Board) and should specifically include the Company Secretary and the Chief Financial Officer (CFO).)

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

### **3. POLICY OBJECTIVES & PURPOSE:**

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

### **4. APPLICABILITY:**

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

### **5. APPOINTMENT OF DIRECTOR, KMP AND SENIOR MANAGEMENT:**

#### **POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE**

##### **Qualifications and Criteria:**

- a) The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

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

**Criteria of Independence:**

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

**Other directorships / committee memberships:**

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

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



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

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

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

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

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

### **A. OBJECTIVE**

**The Key Objectives of the Committee would be:**

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

### **B. ROLE OF THE COMMITTEE**

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

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

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

**C. MEMBERSHIP:**

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

**D. CHAIRMAN**

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

**E. FREQUENCY OF MEETINGS**

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

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

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

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

**Appointment criteria and qualifications:**

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

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

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

**Evaluation:**

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

**Removal:**

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

**Retirement:**

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

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

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

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

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

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

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.
5. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### **Remuneration to Managerial Person, KMP and Senior Management:**

##### Fixed pay:

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

##### Minimum Remuneration:

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

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

##### **Remuneration / Commission:**

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

**Sitting Fees:**

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

**Limit of Remuneration /Commission:**

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

**Options:**

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

**On Behalf of Board of Directors**

**Date: 30.06.2021**

**Place: Delhi**

**Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298**

**Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868**

## ANNEXURE IVB

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

A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2020-21 (Rs. In Lacs)	Remuneration in F.Y. 2019-20 (Rs. In Lacs)	% increase / decrease in remuneration	Ratio to Median remuneration
Mr. Dharam Prakash Kothari	89.69	88.75	1.05	33.97
Mr. Sunil Kothari	88.60	88.48	0.13	33.56
Mr. Vikas Kothari	48.62	48.06	1.16	18.41

B. Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2020-21 (Rs. In Lacs)	Remuneration in FY 2019-20 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	6.00	7.15	(16.08)	2.27
Mrs. Reena Jain	6.06	6.06	0	2.29

- C) There was increase of 9.98% in Median Remuneration of employees in Financial Year 2020-21 as compared to financial year 2019-20.
- D) Number of permanent employees on the rolls of Company was 259 employees as on 31.03.2021.
- E) Average Salary decrease of non-managerial employees was 5.98% per employee and that of managerial employees 0.15% in financial year 2019-20. The average % increase in remuneration is in line with normal pay revision. There are not any exceptional circumstances for increase in the managerial remuneration.
- N) Remuneration paid during the year ended 31st March, 2021 is as per the Remuneration Policy of the Company.

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

**Details of Top Ten Employees**

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

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
1	Vishal Kothari	Ex. Director (Real Estate-Rajasthan Circle)	1.04.2008	300000	Permanent	B.Com, 9 Years	42	Om Infra Limited	Yes S/o Mr. Dharam Prakash kothari and brother of Mr. Vikas Kothari	1.87%
2	Bharat Kothari	Ex. Director-projects	1.10.2007	300000	Permanent	B.E,10 Years	38	Om Infra Limited	Yes Dharam Prakash Kothari and Sunil Kothari Brother's Son	2.20%
3	Bahubali Kothari	Ex. Director-projects	1.04.2008	300000	Permanent	BE , 9 Years	38	Om Infra Limited	Yes Dharam Prakash Kothari and Sunil Kothari's Brother's Son	2.30%
4	Siddharth Kothari	Ex. Director (Packaging Units)	1.04.2016	200000	Permanent	CFA, B.Sc , 1 Year	30	Om Infra Limited	Yes S/o Mr. Sunil kothari	1.99%
5	Rahul Tripathi	Project Head-Rwanda	20.11.2017	180000	Permanent	Btech, 27 years	55	Angilique International	No	--
6	Munish Sood	GM-Project	01.06.2018	200000	Permanent	B.Tech, Civil, 20+ Years	52	Rattan India Power Ltd.	No	
7	Gemini Kumar MV	Construction Manager Mech.	01-03-2019	150000	Permanent	BE (Mechanical)	51	Aecom Asia Company Ltd	No	--
8	Narendra Prakash Pancholi	Concrete work Supervisor	15-08-2018	150000	Permanent	Diploma In Civil and Rural Engineering	61	Associate With Integers Pvt Ltd	No	--
9	Mr Vivek Gupta	GM -Projects	01.03.2021	208334	Permanent	Diploma in Civil Engg/ BE (Civil)	43	Desai Construction Pvt Ltd	No	--
10	Mr Ashok Upadhyay	GM -Project Coordination	01.03.2021	110000	Permanent	B.E. (CIVIL)	46	Reliance Infra Ltd	No	--

None of the Employees was in receipt of remuneration in the year 2020-21 which, was in excess of that drawn by the managing director or whole-time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

**On Behalf of the Board of Directors**

Date: 30<sup>th</sup> June, 2021

Place: Delhi

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868



## ANNEXURE V

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

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

To  
The Members  
**OM INFRA LIMITED**

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Om Infra Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

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

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

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

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

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

We further report that:-

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

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

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

**For B K Sharma and Associates**  
Company Secretaries

**[BRIJ KISHORE SHARMA]**

Proprietor

M. No. : FCS - 6206

COP No.: 12636

**UDIN: F006206C000546614**

PLACE: Jaipur

DATE: 30th June, 2021

*'Annexure A'*

To,  
**The Members**  
**OM INFRA LIMITED**

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

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

For **B K Sharma and Associates**  
Company Secretaries

**[BRIJ KISHORE SHARMA]**

Proprietor

M. No. : FCS - 6206

COP No.: 12636

**UDIN: F006206C000546614**

PLACE: Jaipur

DATE: 30th June, 2021

## ANNEXURE- VI

**FORM NO. AOC-2- RELATED PARTY TRANSACTIONS**

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

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

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

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

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

Particulars	Remarks
(a) Name(s) of the related party and nature of relationship	OMIL WIPL JV Joint Venture
(b) Nature of contracts/ arrangements/ transactions	Rendering of Services
(c) Duration of the contracts / arrangements/transactions	Open
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	EPC Contract for Construction of Isarda Dam. The terms are in line with business practices and comparable with un related parties. Value- Rs. 74.40 Crore
(e) date(s) of approval by the Board, if any:	02-09-2020
(f) Amount paid as advances, if any:	-
(g) The reason for entering into Related party Transaction	-

**For and on behalf of Board of Directors**

Place: Delhi

Dated: 30.06.2021

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868

## ANNEXURE VII

SECRETARIAL COMPLIANCE REPORT  
OF  
**OM INFRA LIMITED**  
(Formerly known as “OM Metals Infraprojects Limited”)  
for the year ended 31<sup>st</sup> March, 2021

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

- (a) all the documents and records made available to us and explanation provided by Om Infra Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2021 (“Review Period”) in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder ; and
  - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not applicable during the Review Period.*)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (*Not applicable during the Review Period.*)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (*Not applicable during the Review Period.*)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (*Not applicable during the Review Period.*)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder:-

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

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

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

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

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

**For B K Sharma & Associates**  
Company Secretaries

**[BRIJ KISHORE SHARMA]**

Proprietor

M. No. : FCS - 6206 COP No.: 12636

**UDIN: F006206C000545503**

Place: Jaipur

Date: 30<sup>th</sup> June, 2021



## MANAGEMENT DISCUSSION AND ANALYSIS

### GLOBAL ECONOMY:

The global economy reported de-growth of 3.5% in 2020 compared to a growth of 2.9% in 2019. This steep decline in global economic growth was largely due to the outbreak of the novel corona virus and consequent suspension of economic activities across the world. The global economy is projected to grow by 5.5% in 2021 largely due to the successful roll-out of vaccines across the globe, coupled with policy support in large economies. (Source: IMF)

Region growth %	2020	2019
World output	(3.5)	2.9
Advanced economies	(4.9)	1.7
Emerging and developing economies	(2.4)	3.7

(Source: IMF)

### INDIAN MACROECONOMICS REVIEW:

The Indian government announced a complete lockdown in public movement and economic activity from the fourth week of March 2020. The lockdown staggered an already slowing economy as 1.38 billion Indians stayed indoors - one of the most stringent lockdowns anywhere. The outbreak of the novel coronavirus impacted the Indian economy during the first quarter of the year under review.

The Indian economy de-grew 23.9 per cent in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The Indian and state governments selectively lifted controls on movement, public gatherings and events from June 2020 onwards. The result is that India's relief consumption, following the lifting of social distancing controls, translated into a full-blown economic recovery.

With an aim to speed up the economic normalisation, the Government accelerated the public investment in the key infrastructure sector. The wheels of India's capex cycle were set in motion with a strong revival in investment-led growth supported by the 'Atmanirbhar Bharat Mission' and a massive boost to infrastructure and capital expenditure provided for in the Union Budget 2021.

India's GDP contracted initially and then recovered in 2020-21. This recovery – one of the most decisive among major economies – validated India's long-term consumption potential.

Y-o-Y growth of the Indian economy

Region growth %	FY18	FY19	FY20	FY21
Real GDP growth (%)	7	6.1	4.2	NA

Growth of the Indian economy, 2020-21

Region growth %	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21
Real GDP growth (%)	(23.9)	(7.5)	0.4	NA

The Indian economy is projected to grow by more than 10% in FY22 as per various institutional estimates, making it one of the fastest-growing economies. India's growth journey could be the result of a culmination of favourable tailwinds like consistent agricultural performance, flattening of the COVID-19 infection curve, increase in government spending, reforms and an efficient roll-out of the vaccine, among others.

However, the only dampener is the surge in Covid-19 in the first quarter of the current financial year that could affect public consumption of products and services.

## **INFRASTRUCTURE AND ENGINEERING INDUSTRY**

Infrastructure sector plays a key role in India's overall development process. Therefore, government gives intense focus to this sector by initiating policies that would ensure time-bound creation of world class infrastructure in the Country. Increasing demand for various rail structures, tunnels, bridges, and other civil works on account of the growing population and traffic issues across the globe is anticipated to propel the civil engineering market growth.

FY 2020-21 started with the nationwide lockdown due to the Covid-19 pandemic which had stalled all economic activities during the first quarter of the year. The lockdown took a heavy toll on the economy, with up to two-thirds of activity either shut or working at reduced capacity. Post the lockdown, businesses took various steps to bring back labour and materials to site. Gradually, the operations at sites picked up, and by the second quarter of the year, there was improved labour presence at sites and work progress. Adequate precautions were taken to curtail the spread of the virus.

The slew of other relief measures undertaken by the Central Government – including relaxation on EMD (Earnest Money Deposit) and performance security, relaxation of bidding eligibility criterion and increased frequency of payments for on-going contracts, relief for contractors/developers under the Aatmanirbhar Bharat Scheme – has aided the growth of construction players.

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

Government's need of revival in capex cycle and infrastructure development would remain conducive for achieving the growth aspirations of the Company with reduced EMD and PBG in tender and contracts.

The Government intends to establish a Development Financial Institution (DFI) with an initial capital of INR 200 billion, aiming to create a lending portfolio of at least INR 5 trillion in 3 years. Furthermore, the Government assured access to finance for InVITs by enabling debt financing by Foreign Portfolio Investors (FPI).

India's construction industry is engaged in growth, which mainly includes real estate and urban development projects. Given the nation's objective to modernize infrastructure and bring about a 'smart' development in its cities, India is expected to emerge as the third largest construction market by 2025. This industry covers a wide scope and contributes around 55% to the steel, 15%

to the paint and 30% to the glass industry. To facilitate growth, India relaxed foreign investment norms, with the real estate sector solely receiving investments worth US\$ 5 billion.

Government Initiatives and investment In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating ₹ 23,30,830 million (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. ~217 projects worth ₹ 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

- In May 2021, Minister for Road Transport & Highways and Micro, Small and Medium Enterprises, Mr. Nitin Gadkari stated that the government is giving utmost priority to infrastructure development and has set a target of road construction of worth ₹ 15 lakh crore (US\$ 206 billion) in the next two years.
- The Ministry of Railways plans to monetise assets including Eastern and Western Dedicated Freight Corridors after commissioning, induction of 150 modern rakes through PPP, station redevelopment through PPP, railway land parcels, multifunctional complexes (MFC), railway colonies, hill railways and stadiums.
- In March 2021, the government announced a long-term US\$ 82 billion plan to invest in the country's seaports. ~574 projects have been identified, under the Sagarmala project, for implementation through 2035.
- In April 2021, the Ministry of Power (MoP) released the draft National Electricity Policy (NEP) 2021. The MoP created an expert committee including members from state governments, the Ministry of New and Renewable Energy (MNRE), NITI Aayog and the Central Electricity Authority (CEA).
- In March 2021, the Parliament passed a bill to set up the National Bank for Financing Infrastructure and Development (NaBFID) to fund infrastructure projects in India.
- Indian railways received ₹ 11,00,550 million (US\$ 15.09 billion), of which ₹ 10,71,000 million (US\$ 14.69 billion) is for capital expenditure.
- ₹ 11,81,010 million (US\$ 16.20 billion) has been allocated towards road transport and highway sector.
- In Budget 2021, the government announced the following interventions under Pradhan Mantri Aatmanirbhar Swasth Bharat Yojana (PMANSY):
  - An outlay of ₹ 6,41,800 million (US\$ 8.80 billion) over six years to strengthen the existing 'National Health Mission' by developing capacities of primary, secondary & tertiary care and healthcare systems & institutions to detect and cure new and emerging diseases.
  - This scheme will strengthen 17,000 rural and 11,000 urban health and wellness centres.
  - Setting up integrated public health labs in all districts and 3,382 block public health units in 11 states.
  - Establishing critical care hospital blocks in 602 districts and 12 central institutions.

- Strengthening the NCDC (National Centre for Disease Control) to have five regional branches and 20 metropolitan health surveillance units.
- Expanding integrated health information portal to all states/UTs.
- Rolling out the pneumococcal vaccine, a 'Made in India' product, across the country.
- ₹ 3,50,000 million (US\$ 4.80 billion) has been allocated for COVID-19 vaccines in FY 22
- The government announced ₹ 1,89,980 million (US\$ 2.61 billion) for metro projects.
- Mega Investment Textiles Parks (MITRA) scheme was launched to establish world-class infrastructure in the textile sector and establish seven textile parks over three years.
- The government announced ₹ 30,59,840 million (US\$ 42 billion) over the next five years for a revamped, reforms-based and result-linked new power distribution sector scheme.

### COMPANY UPDATES:

Om Infra Limited is one of the leading Diversified group of Companies having business interests into various fields which covers Construction of EPC projects in Hydro Mechanical projects, Irrigation projects, Canal & Dams projects and Construction of Real Estate projects.

The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance. Our core business is providing turnkey EPC solutions for Engineering and Construction of Dams, Hydro power and irrigation projects in India and Abroad.

Company has successfully executed road projects and more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. Currently working on 17 construction projects with total outstanding unexecuted contract value of Rs 1864 crores (OMIL Share).

These projects are across multiple states (Gujarat, Uttar Pradesh, Madhya Pradesh, Uttarakhand, Himachal Pradesh, Jharkhand, Tamil Nadu, Arunachal Pradesh, Punjab and Rajasthan) and three international locations (two projects in Africa and one project in Nepal)

Two Real Estate projects are under progress across Jaipur, Kota with sellable area of over a Million sq ft and one is in planning stage at Mumbai with the total expected saleable area over 2.5 lakh sq ft (Om's share)

Though FY21 so far has seen marginally positive in revenues as compared to last year due to the lockdown and reverse migration of workers, but company's profitability for this period increased significantly led by improvement in margins. FY22 seems and likely to be much better as compared to FY21 in terms of execution of projects at both domestic and international sites leading to higher revenue recognition and FY22 is expected to witness handsome growth. Focus on tapping huge potential in Hydro Electric Power, River Linking and irrigation by capitalizing on the government's plans of accelerating infrastructure projects. Company is also focused on better operational efficiencies which would help in further margins improvement with a better recognition post name change.

## Contracts Details - Unexecuted Order-Book at Rs 1864 Crore

Sr. No.	Name of Contract	Client	Location	Project Type	Contract Value Share of OMIL (Rs Crore)	Value of Balance work (Rs Crore)	Estimated Completion Date	OMIL Share
1	Kutchh Canal Power - SSNN	Govt. of Gujarat	Gujarat	Hydro Mechanical and civil	230.13	39.38	March 22	100%
2	Koshi Canal System, Rampur#	Govt of Uttar Pradesh	Uttar Pradesh	Dam/ barrage	193.76	11.33	March 23	100%
3	Ujjain Smart city	Govt of Madhya Pradesh	Madhya Pradesh	EPC – smart city	128.80	4.28	Sept t21	50%
4	Vyasi Hydro Mech	Uttaranchal Jal Vidyut Nigam	Himachal Pradesh	Hydro Mechanical	105.91	14.17	Dec -21	100%
5	Tapovan Hydroelectric Project	NTPC	Himachal Pradesh	Hydro Mechanical	72.4	16.43	-----	100%
6	Mpanga Irrigation	Government of India	Rwanda (Africa)	Irrigation	121.25	42.38	Dec--21	100%
7	Kpong Irrigation	World Bank	Ghana (Africa)	Irrigation	108.03	14.43	Sept-21	100%
8	North Koel Reservoir	Government of India	Jharkhand	Dam	38.54	30.83	Mar-22	100%
9	Kundah Hydro Mech Project	Govt of Tamil Nadu	Tamil Nadu	Hydro Mechanical	92.10	92.10	Nov-22	100%
10	Arun-3 Hydroelectric Project	SJVN Limited	Nepal	Hydro Mechanical	156.98	142.13	Jul-22	100%
11	BairaSiul Power Station	NHPC	Himachal Pradesh	Hydro Mechanical	19.88	7.66	Dec -21	100%
12	Pench Diversion Project	Govt of Madhya Pradesh	Madhya Pradesh	Irrigation	78.9	58.00	Dec-23	30%
13	Kameng HEP	NEEPCO	Arunachal Pradesh	Hydro Mechanical	195.4	4.10	-----	60%
14	Isarda Dam Project#	Govt of Rajasthan	Rajasthan	Dam water storage	549.2	441.02	Dec-23	100%
15	Amravati Project Construction		Maharashtra	Irrigation	240.07	238.28	Mar-25	100%
16	Hiran Water Resources Division	Govt of Madhya Pradesh	Madhya Pradesh	Irrigation	156.46	153.30	Dec-23	51%
17	Shapurkhandi Punjab	WRD PUnjab	Pathankot	Power house	554.46	554.46	March 2026	100

## Execution Update of Domestic & International Projects

- Company's operations which were impacted as the nation-wide lockdown, halted most of the construction activity in the country now getting stable and regular gradually.
- All safety measures have been ensured and followed at all the office and construction sites as set out by the Government
- Execution has already picked up again at all our EPC projects (see slide no. 5) and real estate projects (see slide no. 7)
- Company's largest contract – Isarda Dam project (Rs 550 Crore pre GST ) has gathered pace; revenue booking already started and shapurkhandi Punjab also started generating revenue and is another big milestone in company's order book
- Revenue booking at other new Hydro Mechanical contracts, Arun-3 (Nepal) and Amravati (Maharashtra), is going to take pace from the FY 2021-22.
- Africa Irrigation projects are progressing smoothly. Pace of execution of these projects has been better with completion expected by this FY
- In Gujarat and Bihar Silo projects – Ground breaking & civil structures work at both the projects are in progress. Company is hopeful to achieve Financial closure soon and COD in next 12-15 months
- In the month of Jan 2021, company has received power house projects from Water Resource Department, govt. of Punjab with total contract value of INR 621 crore.

## SMART CITIES

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

Your company has entered a 50:50 JV with SPML Infra Ltd for developing infrastructure of Ujjain Smart City in Madhya Pradesh. The share of OMIL in the Contract value is app. 128.80 Crores.

The development activities include –

- Water Supply, treatment along with drainage system
- Solid Waste Management
- Internal & External roads of 4 & 6 lanes
- Power Transmission & Distribution
- Domestic Gas Distribution System
- Street Lighting, CCTV & SCADA Systems and Safety & Security Systems

The Vikram Udyogpuri Ujjain project (smart city project) is almost complete, the estimated completion is around September, 2021 and the final completion certificate is expected soon.

## REAL ESTATE

The Indian real estate sector was expected to start recovering in 2020 after few lackluster years wherein the sector was impacted by multiple reforms and the changes brought about by Demonetisation, RERA, GST and the NBFC crisis. It has been a tough task for the sector to align itself with these externalities, but the measures have resulted in much needed transparency, accountability and fiscal discipline for the sector. Prior to the pandemic, the real estate sector was expected to contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research.

The pandemic nearly stalled the markets in 2020 and the sector was virtually written off at the early stages of the pandemic on the expectations of a subsequent economic fallout.

However, during this unprecedented crisis, the real estate sector exhibited remarkable resilience and recovered ahead of expectations. After grappling with initial labor shortages and demand deferment, both the residential and office markets witnessed signs of revival from Q3 2020 onwards.

The real estate segment accounted for over 41% share of the global revenue in 2020 and is expected to witness significant growth over the forecast period. Rising purchasing power and consumer confidence are fueling the recovery of housing construction including both new constructions as well as renovation. This is expected to result in overall market growth.

While the pandemic outbreak temporarily disrupted the sector, it also led to emergence of certain trends such as preference for larger apartments, increasing inclination for home ownership as against rental housing, de-densification of office spaces and acceleration of the ongoing consolidation in the sector. Also, the current situation has opened up a lot of business development opportunities for well capitalised developers. The uncertainties of the second COVID-19 wave and its impact will need to be assessed and tracked closely.

### COMPANY UPDATES:

- Execution of the two key real estate projects; Om Meadows (Kota) and Pallacia (Jaipur) are progressing well. The finishing, interior and value addition work in Pallacia /Kota residential project is going on. The structure completion has been achieved in Pallacia and the same is applied to JDA for CC .
- In the next three years, considering that the realty market to do considerably well, the company expects about Rs > 5 billion revenue and unrealized cash inflow from both the projects.

### Real Estate Project Details

Project	Location	Partner	Project Type	Number of Units	Project Area Sq Ft. (OMIL Share)
Om Meadows	Kota	-	Housing	340	4,45,972
Palacia	Jaipur	-	Housing	152	6,46,150
Bandra MHADA	Mumbai	DBRealty & Others	Housing	-	2,50,000



Real Estate Project	Sold in sq.ft	Unsold in sq.ft.	Total estimated realisable value of revenue (Rs Cr)	Consideration of sold units (Rs Cr)	Total revenue realizable for unsold units (Rs Cr)
Om Meadows	1,85,500	2,60,472	107	42	65
Palacia	2,51,530	3,94,620	646	210	436
Bandra MHADA*	-	2,50,000	750	0	*750
<b>Total</b>			<b>1,523</b>	<b>249</b>	<b>1251</b>

- Note: \*Bandra Mhada project is subject to finalization of drawing plan and FSI approval and subject to market conditions and revenue is purely estimated.
- The revenue projections are subjected to growth in real estate markets and sale of units and FSI approval (at decided rate and time)

### **Strategy**

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

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

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

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

### **OTHER SEGMENTS**

#### **Silos**

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

**Packaging & Manufacturing**

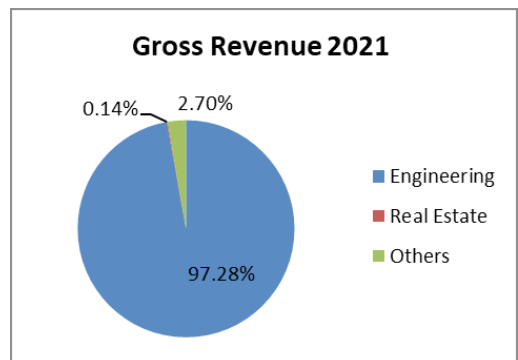
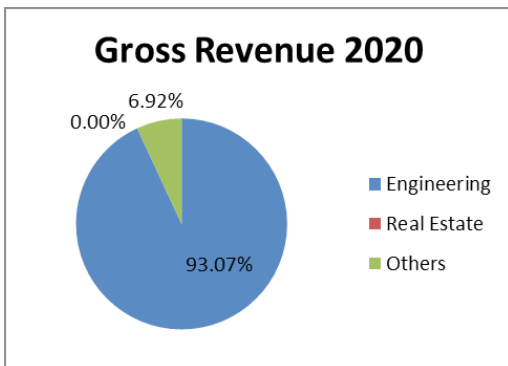
The plastic caps and closures market was valued at 1683.73 billion units in 2019 and is expected to reach 2095.21 billion units by 2025, at a CAGR of 5.62% over the forecast period 2020 - 2025. Heat induction cap liner could be used on the variety of bottles made up of different plastic materials such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

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

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

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

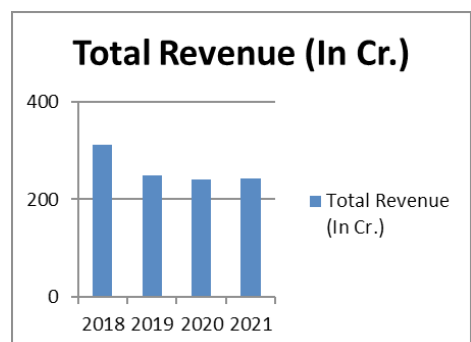
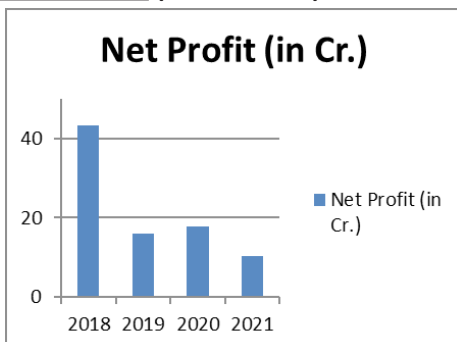
**SEGMENT WISE REVENUE**

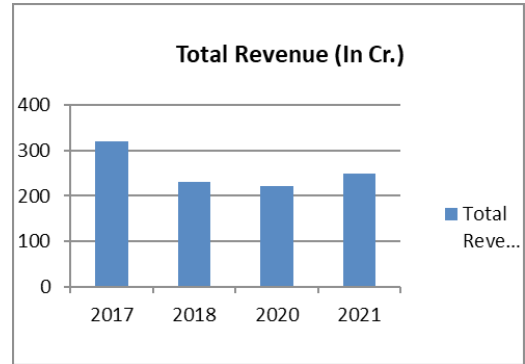
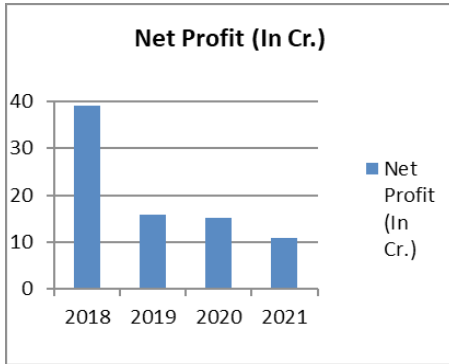


**FINANCIAL PERFORMANCE**

**Discussion on Financial Performance with respect to Operational Performance**

**STANDALONE (Rs. In crores)**



**CONSOLIDATED (Rs. In crores)****OPPORTUNITIES & THREATS**

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

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy, and urban transport. Indian energy sector is expected to offer investment opportunities worth US\$ 300 billion over the next 10 years. In the Union Budget 2020-21, the Government has given a massive push to the infrastructure sector by allocating Rs 1,69,637 crore (US\$ 24.27 billion) to develop the transport infrastructure. The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country.

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

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

Infrastructure Industry in India has registered great progress in the recent years. Creation of infrastructure is vital for India's economic development as the opportunities for future growth

are enormous in the country. The major takeaways from the budgetary allocation 2020-21 for the Infrastructure Sector includes the launched Rs 103 trillion infra projects besides providing about Rs 1.70 trillion for transport infrastructure and accelerating highways construction and 6,500 projects across sectors under National Infrastructure Pipeline (NIP) envisions ease of living for citizens. In his Independence Day speech 2019, Prime Minister had highlighted that Rs 100 trillion would be invested on infrastructure over the next 5 years.

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

- Time in clearances - Stringent norms and cumbersome procedures for getting environmental and forest clearances leads to delays in obtaining clearances for projects, which may affect the capacity addition programs, even though State Governments are trying their best to adopt to single window clearance system, which will mitigate this threat to large extent.
- Land acquisition- The process of land acquisition for infrastructure work as well as for a project's components including submergence is quite cumbersome and time consuming. Single window clearance system will also mitigate this threat to great extent.
- Geological uncertainties - In spite of extensive surveys and investigations, various components of hydro projects such as head race tunnels, power houses, pressure shafts and surge shafts face geological surprises especially in the hilly region.
- Inter-state and International disputes – As water is a state subject in India, there are often inter-state river disputes due to which many hydro projects may get delayed or abandoned. Certain projects are situated outside India which is affected by India's international relations.
- Natural calamities - As most of the hydro projects are located in hilly terrains, natural calamities like landslides, hill slope collapses and road blocks, floods and cloud bursts cause severe setbacks in construction schedules.
- Unexpected complexities - Unexpected complexities and delays in clearances / execution due to reasons beyond one's control may cause variation / escalations in estimates.

## **RISKS & CONCERNS**

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

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

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

With the resurgence of Covid-19, uncertainty of availability of the work force and disruptions in the supply chain may have adverse effects on the projects under execution. However, strategies to overcome these difficulties are being put in place to minimise the impact, and customers are taken into confidence.

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

➤ **Liquidity risk**

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

➤ **Interest rate risk**

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

➤ **Credit risk**

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

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

➤ **Commodity price risk**

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

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

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

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

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

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

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

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

➤ **Foreign currency fluctuation risk**

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

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

➤ **Market risk**

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

➤ **Salary risk**

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

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

➤ **Interest risk**

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

➤ **Investment risk**

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

➤ **Health, Safety And Environment Risks**

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

➤ **Political, Legal And Regulatory Risks**

Regulatory risk is the risk that a change in laws and regulations will materially impact a security, business, sector, or market. A change in laws or regulations made by the government or a regulatory body can increase the costs of operating a business, reduce the attractiveness of an investment, or change the competitive landscape.

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

➤ **Fraud and Cyber Security**

With ever increasing reliance on information technology, there is enhanced risk of security breaches resulting in

misappropriation of funds or assets. Such breaches could bring the operations to a standstill or worse.

➤ **Other Operational Risks:**

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

➤ **Counter Party Risks:**

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



➤ **Working capital challenges:**

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

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

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

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

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

### **HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The success of any project is a direct reflection of the skill of the workers who completed it and the managers who supervised it. The total employee strength of the Group, as on 31st March, 2021 was more than 250.

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

### **OUTLOOK**

The GCC economy is returning to pre-Covid levels, with massive vaccination drives by local Governments, enabling quicker recovery. With the resumption of normalcy post the Covid-19 outbreak and with expected growth pick-up in the infrastructure are expected to grow in the next year.

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

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

#### **KEY RATIOS**

S. No.	PARTICULARS	FY 2020-21	FY 2019-20	YOY CHANGE	REMARK	REASONS FOR SIGNIFICANT CHANGES
1	Current Ratio	1.77	1.61	10%	F	
2	Debt Equity Ratio	0.04	0.04	0%	NA	
3	Debtors turnover ratio	2.16	1.96	10%	F	
4	Interest coverage ratio	2.00	1.81	10%	A	
5	Operating profit margin	3%	-15%	123%	F	Company's operating profitability increased.
6	Net profit margin	4%	5%	-20%	A	
7	Inventory turnover ratio	1.67	1.54	9%	F	
8	Return on net worth	2%	2%	0%	NA	
	<b>A- Adverse</b>					
	<b>F- Favourable</b>					

#### **CAUTIONARY STATEMENT**

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

## **CORPORATE GOVERNANCE REPORT**

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

### **1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

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

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

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

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

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

### **2. BOARD OF DIRECTORS**

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

#### **a) BOARD COMPOSITION**

- As on 31<sup>st</sup> March, 2021, OMIL has 6 members on Board, including 3 Independent Directors who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31<sup>st</sup> March, 2021, are as follows:

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

- Mr. Naresh Kumar Paliwal resigned from the post of directorship w.e.f 3<sup>rd</sup> June, 2020.
- Mr. Vaibhav Jain was appointed as an Independent Director w.e.f 02<sup>nd</sup> September, 2020
- The composition of the Board as on 31<sup>st</sup> March, 2021 is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

#### b) BOARD MEETING

- During the year 2020-21, six board meetings were held and the gap between two meetings did not exceed one hundred eighty days.

The Ministry of Corporate Affairs (“MCA”) vide its **General Circular No. 11/2020 dated 24<sup>th</sup> March, 2020 and SEBI vide circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020** has extended gap between two consecutive meetings of the Board to 180 days during the Quarter – April to June 2020 and Quarter – July to September, 2020, instead of 120 days as required in the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The dates on which the said meetings were held:

June 30, 2020; September 02, 2020; September 14, 2020; November 11, 2020; January 18, 2021 and February 14, 2021.

- The names of the directors on the board, their attendance at board meetings held during the year 2020-21 and at the last AGM held on 29<sup>th</sup> September, 2020, are as follows:

Name of Director	Number of Board Meetings during the year 2020-21		Whether attended last AGM held on 29 <sup>th</sup> September, 2020
	Held	Attended	
Mr. Dharam Prakash Kothari	6	6	No
Mr. Sunil Kothari	6	5	Yes
Mr. Vikas Kothari	6	4	Yes
Mr. Gopi Raman Sharma	6	6	Yes
Mrs. Saloni Kala	6	4	Yes
Mr. Vaibhav Jain**	5	2	No

\* Mr. Naresh Kumar Paliwal resigned from the post of independent Directorship w.e.f. 03<sup>rd</sup> June, 2020.

\*\* Mr. Vaibhav Jain was appointed as an Independent Director w.e.f. 02<sup>nd</sup> September, 2020.

- The necessary quorum was present for all the meetings.

- During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

**c) PARTICULARS OF OTHER DIRECTORSHIPS, CHAIRMANSHIPS/MEMBERSHIPS**

None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2021, is given herein below.

Director	Category	Directorship of other Indian Companies		Committees' Membership in other public companies	
		Chairman	Member	Chairman	Member
<b>Mr. Dharam Prakash Kothari</b> (Chairman)	Executive, Promoter, Non- Independent	-	2	-	1
<b>Mr. Sunil Kothari</b> (Vice Chairman)	Executive, Promoter, Non- Independent	-	4	-	3
<b>Mr. Vikas Kothari</b> (Managing Director & CEO)	Executive, Promoter, Non- Independent	-	5	-	1
<b>Mr. Gopi Raman Sharma</b>	Independent Director	-	4	4	-
<b>Mr. Vaibhav Jain</b>	Independent Director	-	4	-	-
<b>Mrs. Saloni Kala</b>	Independent Director	-	-	-	-

Notes:

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

**d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2021**

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

**e) NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON MARCH 31, 2021**

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

Non convertible instruments are held by non- Executive directors.

**f) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The details of the familiarisation programme of the Independent Directors are available on the following link: <http://www.ommetals.com/#/financial-news>

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

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

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

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

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

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

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

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

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

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

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

#### g) INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

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

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent

Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

Mr. Naresh Kumar Paliwal has resigned from the position of Independent Director, with effect from 03<sup>rd</sup> June, 2020 due to his pre occupation elsewhere. Further Mr. Naresh Kumar Paliwal has confirmed that there are no other material reasons other than those provided in the resignation letter.

#### **h) SEPARATE INDEPENDENT DIRECTORS' MEETINGS**

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

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

During the financial year 2020-21, the Independent Directors met on 19<sup>th</sup> February, 2021 and inter alia, discuss performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **i) SUCCESSION PLANNING**

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

#### **j) INFORMATION FLOW TO THE BOARD MEMBERS**

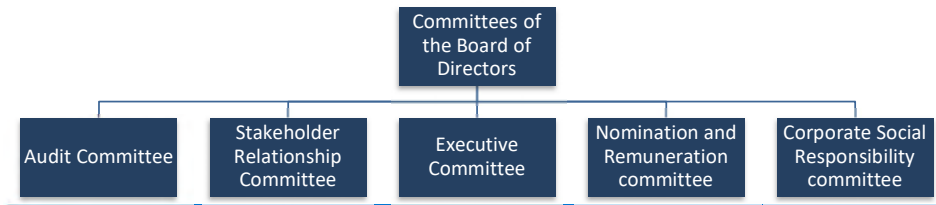
Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific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

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

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



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



## 1. AUDIT COMMITTEE

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

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

- Internal audit report relating to internal control weaknesses
- Statement of deviations
- (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
- (b) Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company..
- Any other matter as the Audit Committee may deem appropriate.
- The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
- The previous Annual General Meeting (AGM) of the Company was held on September 29, 2020 and was attended by Mr. Gopi Raman Sharma, Chairman of the audit committee.
- The Composition of Audit Committee and the details of meetings attended by its members are given below:

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

\* Mr. Naresh Kumar Paliwal resigned w.e.f. 03-06-2020.

\*\* Mr. Vaibhav Jain was appointed as member of audit committee w.e.f. 02-09-2020.

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

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

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

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

June 30, 2020; September 14, 2020; November 11,2020, and February 14, 2021.

The necessary quorum was present for all the meetings.

## 2. NOMINATION AND REMUNERATION COMMITTEE

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

- To perform such other functions as may be necessary or appropriate for the performance of its duties
- The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	3	3
Mrs. Vaibhav Jain*	Member	1	1
Mrs. Saloni Kala	Member	3	2
Mr. Naresh Kumar Paliwal**	Member	0	0

\* Mrs. Vaibhav Jain was appointed as Independent Director of the Company w.e.f. 02<sup>nd</sup> September, 2020 and he was also appointed as the member of the Nomination and Remuneration Committee from the same date.

\*\* Mr. Naresh Kumar Paliwal has resigned from the membership of committee w.e.f. 03<sup>rd</sup> June, 2020

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

- Three Nomination and Remuneration Committee Meetings were held during the year. The dates on which the said meetings were held are as follows:

June 12, 2020; August 21, 2020; February 04, 2021

The necessary quorum was present for all the meetings.

- The Company does not have any employee stock option scheme.
- The remuneration policy is attached with the director's report with this annual report.

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

➤ **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for Independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

➤ **Details Of Remunerations/Stock Options/Relationship of Directors:**

- The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high caliber talent. The Company has no stock option scheme.
- Criteria of making payment to non-executive directors

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

- Details of remuneration paid to Directors of the Company during the year ended 31st March, 2021 are here as under (Rs. in Lacs):

**(a) Executive Director**

Name of Director	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total	Tenure/ Service Contract	Notice Period & Severance Fee
Mr. D. P. Kothari	84	5.68	-	N.A.	Rs. 89.69	Upto 30 <sup>th</sup> April, 2022	3 Months notice Or Salary in lieu thereof
Mr. Sunil Kothari	84	4.49	-	N.A.	Rs.88.49	Upto 21 <sup>st</sup> Aug, 2022	3 Months notice Or Salary in lieu thereof
Mr. Vikas Kothari	48	0.62	-	N.A.	Rs. 48.62	Upto 27 <sup>th</sup> March, 2023	3 Months notice Or Salary in lieu thereof

**(b) Non-Executive Independent Director**

Name of Director	Tenure	Sitting Fees (In Rs.)
Mr. Gopi Raman Sharma	For 5 Years	27000
Mrs. Saloni Kala	For 5 Years	19000
Mr. Vaibhav Jain	For 5 Years	6000

• **Stock Options:**

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

- No performance linked incentives were given to any director during the year 2020-21

**3. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- The role of the committee shall *inter-alia* include the following:
  - Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
  - Review of measures taken for effective exercise of voting rights by shareholders.
  - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company.
- Two Meetings of the Stakeholders' Relationship Committee were held during the year ended March 31, 2021.

Dates on which said meetings were held are as follows:

August 10, 2020; March 25, 2021

The necessary quorum was present for all the meetings.

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

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

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

- **Compliance Officer:**

Name: Mrs. Reena Jain

Designation: Company Secretary

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

Email: cs@ommetals.com

- **Investor Grievance Redressal:**

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

Opening balance	Received during the year	Resolved during the year	Closing balance
00	01	01	00

#### 4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

- CSR Committee of Directors as required under Section 135 of the Act was constituted by board of Directors. The Composition and Terms of reference of the Committee meet with the requirements of the Companies Act, 2013.
- Two Meetings of the Corporate Social Responsibility Committee were held during the year ended March 31, 2021.

Dates on which said meetings were held are as follows:

November 10, 2020; January 18, 2021

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

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

Mr. Gopi Raman Sharma was appointed as the Chairman and Mrs. Saloni Kala ceased to be the Chairman of the Committee w.e.f. 01.04.2021 The Company Secretary of the Company act as Secretary to the Committee.

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

#### 5. EXECUTIVE COMMITTEE

- In order to deal with administrative and routine matters, an executive committee of the board was constituted.
- The composition of the Executive Committee as on March 31, 2021 are given below:

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

#### 4. GENERAL BODY MEETINGS

- Annual General Meeting

THE DATE, TIME AND LOCATION OF ANNUAL GENERAL MEETINGS HELD DURING THE LAST THREE YEARS, AND THE SPECIAL RESOLUTION(S) PASSED THEREAT ARE AS FOLLOWS:



AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2018	29.09.2018	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1. To approve Transactions under Section 185 of the Companies Act, 2013 2. To continue Mr. Gopi Raman Sharma as an Independent Director
March 31, 2019	30.09.2019	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1. To approve Transactions under Section 185 of the Companies Act, 2013 2. Related Party Transaction
March 31, 2020	29.09.2020	12:30 p.m.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	1. Approval for continuation of holding of office of Executive Chairman after attaining the Age of 70 (Seventy) Years. 2. Approval for the alteration of the Object Clause of Company. 3. To increase the overall Managerial Remuneration. 4. Related Party Transaction.

- Extra Ordinary General Meeting**

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

Date	Time	Location	Special Resolution passed
10 <sup>th</sup> March, 2021	01.00 P.M.	Extra Ordinary General Meeting through Video Conferencing/ Other Audio Visual Means Facility	1. Re-appointment of Mr. Gopi Raman Sharma (DIN: 07465442) as a Non-Executive Independent Director of the Company: 2. Related Party Transaction

- Resolution(S) Passed Through Postal Ballot**

During the year 2020-21, the Company passed the following Special Resolution by postal ballot.

S. No.	Special Resolution	Votes cast in favor		Votes cast against		Date of Approval of results
		No. of votes	%	No. of votes	%	
1.	To consider and approve the change in name of the Company and consequential alteration to Memorandum of Association and Articles of Association of the Company.	61768820	99.99	608	0.01	26.12.2020

S. No.	Special Resolution	Votes cast in favor		Votes cast against		Date of Approval of results
		No. of votes	%	No. of votes	%	
2.	Alteration in the object clause of Memorandum of Association of the Company	61768820	99.99	608	0.01	26.12.2020

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

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

- **Procedure for postal ballot**

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders as per the permitted mode wherever applicable. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

Shareholders holding equity shares as on the cut-off date may cast their votes through e-voting or through postal ballot during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 2 working days of conclusion of the voting period.

The results are displayed on the website of the Company ([www.ommetals.com](http://www.ommetals.com)), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

In view of the COVID-19 pandemic, the MCA permitted companies to transact items through postal ballot as per the framework set out in Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020. In accordance with the aforementioned circulars, e-voting facility was provided to all the shareholders to cast their votes only through the remote e-voting process as per notice of postal ballot.

## 5. **MEANS OF COMMUNICATION**

- **Results:** The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Standard, Amrit India, Nafa Nuksaan and Business Line. The results are also displayed on Company's website "[www.ommetals.com](http://www.ommetals.com)" and promptly submitted to the Stock Exchanges where the shares of the Company are listed.
- **News Releases, presentations, among others:** Official news release and official media releases are sent to stock exchanges.

- **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- **Website:** The Company's website ([www.ommetals.com](http://www.ommetals.com)) contains a separate dedicated section 'investor zone' where shareholders' information is available. The Company's annual report is also available in downloadable form.
- **Stock Exchange:** The Company makes timely disclosures of necessary information to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.
- **NEAPS (NSE Electronic Application Processing System), BSE Corporate Compliance & the Listing Centre :**  
NEAPS is a web-based application designed by NSE for corporates. BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
- **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. [www.ommetals.com](http://www.ommetals.com).

## 6. GENERAL SHAREHOLDER INFORMATION

- **Company Registration Details:**  
The Company is registered in the state of Rajasthan, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is **L27203RJ1971PLC003414**.
- **Registered Office:** 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001
- **Annual General Meeting:**  
Day, Date and Time: Thursday, 30th September, 2021 at 12:30 P.M.  
Venue: Annual General Meeting through Video Conferencing/Other Audio Visual Means facility.
- **Date of Book Closure:** **Thursday, September 23, 2021 to Thursday, September 30, 2021,** (both days inclusive)
- **Financial Year**  
April 1 to March 31
- **Financial Calendar (Tentative):**  
Financial reporting for the quarter ending June 30, 2021 : Mid August, 2021  
Financial reporting for the quarter ending September 30, 2021 : Mid November, 2021

Financial reporting for the quarter ending December 31, 2021 : Mid February, 2022  
 Financial reporting for the year ended March 31, 2022 : End May, 2022  
 Annual General Meeting for the year ended March 31, 2022 : End September, 2022

- **Dividend Payment Date** : Final Dividend, if approved, shall be Paid/Credited on or before 29<sup>th</sup> October, 2021
- **ISIN** : INE239D01028
- **Listing on Stock Exchange:**

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

The listing fees of the exchanges have been paid.

- **Stock Market Price Data:**

Month	National Stock Exchange (NSE)			Bombay Stock Exchange (BSE)		
	High Price (Rs.)	Low Price (Rs.)	Volume (No.)	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
April 2020	15.55	12.05	695157	15.40	12.15	33397
May 2020	13.15	10.50	1070919	13.20	10.70	93181
June 2020	18.35	11.45	2985797	18.50	10.62	577134
July 2020	17.15	12.85	922000	16.95	12.70	191395
August 2020	18.80	12.80	1192000	18.65	12.81	320871
September 2020	18.25	15.40	1209149	18.30	15.55	293737
October 2020	18.85	16.30	652507	18.80	15.85	159272
November 2020	19.00	15.90	1441145	18.80	16.00	193482
December 2020	22.95	18.60	2108809	23.15	18.85	566178
January 2021	26.75	19.70	4371331	26.40	19.80	633644
February 2021	24.85	22.10	2070020	26.60	22.15	308281
March 2021	25.75	20.20	997699	26.00	20.55	224414

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

- **Performance of Om Infra Limited Share versus Sensex and Nifty:**



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

- **Registrar and Transfer Agent:**

M/s Skyline Financial Services Private Limited  
 D-153 A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase –I, New Delhi -110 020  
 Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

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

- **Share Transfer System:**

99.95% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company.

As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Transfer Agent of the Company i.e. Skyline Financial Services Private Limited at the address mentioned above.

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

The Company obtains a half-yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchanges and available in the website of the Company. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in the rematerialised form with a depository.

- **Distribution of Shareholding as on March 31, 2021:**

Category (Shares)	No. of shareholders	% of total numbers	Shareholding Amount	% of shareholding
<b>1 – 5000</b>	14072	95.34	7363488.00	<b>7.65</b>
<b>5001-10000</b>	356	2.41	2683157.00	<b>2.79</b>
<b>10001-20000</b>	159	1.08	2280410.00	<b>2.37</b>
<b>20001-30000</b>	42	0.28	1030318.00	<b>1.07</b>
<b>30001 - 40000</b>	23	0.16	814229.00	<b>0.85</b>
<b>40001 - 50000</b>	19	0.13	845013.00	<b>0.88</b>
<b>50001 - 100000</b>	32	0.22	2341081.00	<b>2.43</b>
<b>100001 and above</b>	57	0.39	78946113	<b>81.98</b>
<b>Total</b>	<b>14760</b>	<b>100.00</b>	<b>96303809.00</b>	<b>100.00</b>

- **Dematerialization of Shares and Liquidity:**

Shares held in demat and physical modes as on March 31, 2021 are as follows:

Category	Number of Shares	% of total equity
<b>Demat mode</b>		
NSDL	61798302	64.17
CDSL	34460747	35.78
<b>Total</b>	<b>96259049</b>	<b>99.95</b>
Physical Mode	44760	0.05
<b>Grand Total</b>	<b>96303809</b>	<b>100</b>

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

- **Outstanding GDR/ADR:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2021, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.

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

Natural Hedge.

- **Plant/Site Location:**

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

Temporary factory sheds at /near project sites

- **Address for Correspondence:**

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

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

On Secretarial Matters: cs@ommetals.com

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

M/s Skyline Financial Services Private Limited

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

Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

- **CREDIT RATING**

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

FACILITY	RATING
Long term Bank Facilities	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)
Long term/Short term Bank Facilities	CARE BBB-; Stable/ CARE A3 (Triple B Minus; Outlook: Stable/ A Three)

- **Dividend Policy:**

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

- **Unclaimed Dividend:**

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

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount (₹)
	Interim	Final			
2019-20	-	20%	29/09/2020	28/10/2027	82020.40
2018-19	-	25%	30/09/2019	29/10/2026	88292.25
2017-18	35%	-	14/02/2018	13/03/2025	76364.05
2016-17	-	20%	29/09/2017	28/10/2024	73551.20
2015-16	30%	-	11/03/2016	10/04/2023	157104.00
2014-15	-	20%	29/09/2015	28/10/2022	72012.20
2013-14	-	10%	30/09/2014	29/10/2021	32996.30
2013-14	10%	-	14/03/2014	13/04/2021	32659.00

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

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

Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (M/s. Skyline Financial Services Private Limited) for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at [www.ommetals.com](http://www.ommetals.com). Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.



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

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

#### **The Nodal Officer of the Company for coordination with IEPF Authority**

Name of Nodal Officer: Mr. Vikas Kothari

Designation: Managing Director & CEO

Email ID: vikas@ommetals.com

Telephone No.:09811068101

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

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

Name of Deputy Nodal Officer: Ms Reena Jain

Designation: Company Secretary

Email ID: cs@ommetals.com

Telephone No.: 0141-5160000

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

#### **Transfer to Investor Education and Protection Fund Account:**

The Company has, during the year under review, has transferred Rs. 28,055.00 to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 125 of Companies Act, 2013 (Section 205C Of Companies Act, 1956) which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

#### **No. of shares transferred to IEPF : 12063**

- Website:**

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

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

- Categories of Equity Shareholders as on 31st March 2021:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	69031905	71.68%

Category	No. of Shareholders	No. of Shares held	% of Total
Alternate Investment Fund	1	829998	0.86%
Financial Institutions/bank	0	0	0.00%
Bodies Corporate	107	3504583	3.64%
Public Individuals	13889	21041792	21.85%
NBFC Registered with RBI	--	--	--
NRIs/OCBs	263	951257	0.98%
Public Trusts	1	1	--
Hindu Undivided Family	428	797932	0.83%
Any Other (specify) (Clearing members)	42	101166	0.10%
Any Other (specify) (IEPF)	1	45175	0.04%
<b>Total</b>	<b>14760</b>	<b>96303809</b>	<b>100.00</b>

- **Prevention of Insider Trading**

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

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

- **SEBI Complaints Redress System (SCORES):**

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

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

[https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures\\_38481.html](https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html)

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

**Ministry of Corporate Affairs (MCA)**

'A' Wing, Shastri Bhawan, Rajendra Prasad Road,  
New Delhi – 110 001

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

Website: [www.mca.gov.in](http://www.mca.gov.in)

**Securities and Exchange Board of India**

Plot No.C4-A, 'G' Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051,

Tel. No.: (022) 26449000 / 40459000 /

(022) 26449950 / 40459950

Fax No.: (022) 26449019-22 / 40459019-22  
Toll Free Investor Helpline: 1800 22 7575  
E-mail : sebi@sebi.gov.in  
Website: www.sebi.gov.in

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

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

**BSE Limited**

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

**Depositories:****National Securities Depository Limited**

Trade World, 'A' Wing, 4th & 5th Floors,  
Kamala Mills Compound,  
Lower Parel, Mumbai – 400 013  
Tel. No.: (022) 2499 4200  
Fax No.: (022) 2497 6351  
Email: info@nsdl.co.in  
Website: www.nsdl.co.in

**Central Depository Services (India) Limited**

Marathon Futurex, A-Wing, 25th floor,  
N M Joshi Marg, Lower Parel,  
Mumbai – 400 013  
Toll free No.: 1800-22-5533  
Email: complaints@cdslIndia.com  
Website: www.cdslindia.com

- In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

**7. DISCLOSURES****• RELATED PARTY TRANSACTIONS**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 during the financial year were in the ordinary course of business and on Arm's length basis.

The Audit Committee, during the financial year 2020-21, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company's website at the following link: <http://www.ommetals.com/#/policies>

- Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2017-18, 2018-19 and 2019-20 respectively: NIL

- **Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link: <http://www.ommetals.com/#/policies>

- The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2020-21 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-para (2) to (10) of Para (C) of Schedule V.

The Company has complied all the mandatory requirements of the Listing Regulations.

- **Subsidiary Companies**

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the board of directors of the Company.

Om Metals Consortium Private Limited, wholly owned Subsidiary of the Company ceased to be the material non-listed Indian subsidiary of the Company.

WORSHIP Infraprojects Private Limited has become material non-listed subsidiary of the Company w.e.f. 1.04.2021

Mr. Gopi Raman Sharma, an independent director of the Company is also on the Board of Worship Infraprojects Private Limited.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link: <http://www.ommetals.com/#/policies>

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

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

Engineering Division: the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules. Normally price rise in commodity are compensated by price escalation provisions in contract.

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

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

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

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

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

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

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

- During the Financial Year 2020-21, no funds were raised through preferential allotment or qualified Institution Placements as specified under Regulation 32(7A).

- **Certificate from practicing Company Secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting held on 30th June, 2021 and is annexed to this Report.

- **Recommendations of Committees of the Board**

There were no instances during the financial year 2020-21, wherein the Board had not accepted recommendations made by any committee of the Board.

- **Statutory Audit Fees Paid to Statutory Auditor**

(In lakhs)

S. No.	Fee Paid By	Status	Amount in Lacs	F.Y.
1	Om Infra Limited	Company	8.3	2020-21
2	High Terrace Realty Private Limited( Formally Known as Om Metals Real Estae Private Limited)	Subsidiary	0.10	2020-21
3	Om Metals Consortium private Limited (Mahipal jain)	Subsidiary	0.50	2020-21
4	Worship Infraprojects Private Limited (Mahipal jain)	Subsidiary	0.25	2020-21

- **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2021 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2021 in this regard.

- Number of complaints pending at the beginning of the year: NIL
- Number of complaints received during the year: NIL
- Number of complaints disposed off during the year: NIL
- Number of cases pending at the end of the year: NIL

- **Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and

the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

- **Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The Company has engaged the services of Mr. Brij Kishore Sharma (CPNo12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Compliance Report does not contain any qualifications, reservation or adverse remarks. The Secretarial Compliance Report has been annexed to the Board's Report forming part of this Annual Report.

- **CEO and CFO Certification**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2020-21 signed by Mr. Vikas Kothari, Managing Director & CEO and Mr. Sunil Kumar Jain, CFO was placed before the Board of Directors of the Company at their meeting held on 30th June, 2021 and is annexed to this Report.

- **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

- **Code of Conduct**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2021. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

***Certificate on Compliance with Code of Conduct***

I hereby confirm that the Company has obtained from all the members of the Board and management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2020-21.

Place: Jaipur

Dated: 22<sup>nd</sup> June, 2021

Vikas Kothari  
Managing Director & CEO  
DIN: 00223868

**Certificate on Corporate Governance**

To  
The Members of  
**Om Infra Limited**

We have examined the compliance of conditions of Corporate Governance by Om Infra Limited (“the Company”) for the year ended on March 31, 2021 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2021.

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

For **B K Sharma and Associates**  
Company Secretaries

**BRIJ KISHORE SHARMA**  
Proprietor  
M. No. : FCS - 6206  
COP No.: 12636

Place: Jaipur  
Date: 30th June, 2021  
**UDIN: F006206C000546790**



**Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification**

The Board of Directors  
Om Infra Limited

We hereby certify that as required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2021 and that to the best of our knowledge and belief;

- A. This is to certify that the financial statements and the cash flow statement of the Company for the year ended 31<sup>st</sup> March, 2021 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) These statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations;
- B. This is to certify that no transactions entered during the year 2020-21 which are fraudulent, illegal or violative of the company's code of conduct, to the best of our knowledge and belief;
- C. This is to certify that we accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we had disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;
- D. This is to certify that we have indicated to the auditors and the Audit committee :
- 1) significant changes in internal control over financial reporting during the year 2020-21
  - 2) significant changes in accounting policies during the year 2020-21 and that the same have been disclosed in the notes to the financial statements; and
  - 3) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: Jaipur  
Dated: 8<sup>th</sup> June, 2021

Vikas Kothari  
Managing Director & CEO  
DIN: 00223868

S.K. Jain  
CFO

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

**Om Infra Limited**

2<sup>nd</sup> Floor, A- Block, Om Tower,  
Chruch Road, M.I. Road,  
Jaipur- 302001(Rajasthan)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Om Infra Limited having L27203RJ1971PLC003414 and having registered office at 2<sup>nd</sup> Floor, A-Block, Om Tower, Chruch Road, M.I. Road, Jaipur-302001, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Dharam Prakash Kothari	00035298	01/05/2017
2	Sunil Kothari	00220940	22/08/2014
3	Vikas Kothari	00223868	28/03/2015
4	Vaibhav Jain	02986462	02/09/2020
5	Gopi Raman Sharma	07465442	11/03/2016
6	Saloni Kala	08696349	14/02/2020

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **B K Sharma and Associates**  
Company Secretaries

**(BRIJ KISHORE SHARMA)**

Proprietor

Membership No.: 6206

CP No.: 12636

**UDIN: F006206C000546735**

Place: Jaipur

Date : 30<sup>th</sup> June, 2021

## **Independent Auditor's Report**

**To the Members of  
M/S Om Infra Limited  
(Formerly known as Om Metals Infraprojects Limited)**

### **Report on the Standalone Financial Statements**

#### **Qualified Opinion**

We have audited the standalone financial statements of Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.) ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are incorporated financial statements of Engineering and Hotel segments of the Company audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards), rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis of qualified opinion**

1. As stated in Note 53(b) to the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 488.45 Lacs in a subsidiary; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have received unaudited Financial Statements of Subsidiary for the year ended on 31.03.2021. The recoverability of the said investment is in doubtful in our opinion.

Such matter is pending and reported since 31.03.2019.

2. As stated in Note 53 (a), 54(c) & 54(d) to the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 5187.20 Lacs and advances of Rs. 10992.68 Lacs (P.y. 10702.18 Lacs) as well as non-

current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sanmati Infra Developers Pvt. Ltd. and Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (53(a) & 53(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination.

So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. No Interest has been provided by the company on advances grant to two joint ventures since three years.

Such Matter is pending and reported since 31.03.2019.

3. Financial Statements includes financial statements of one overseas branch and one joint ventures, whose financial statements reflect total assets of one branch Rs.512.22 Lacs as at 31 March 2021, and total revenues of Rs. 0.00 and Net Loss of one branch and one joint ventures of Rs.196.53 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.

#### Emphasis of Matter

1. Company had written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 584.40 Lacs without any confirmation received from the party. In absence of any confirmation, we are unable to report any opinion on this transaction. Company again credited such amount by booking expenditure for Rs. 450.00 lacs out of which some amount paid in current year and balance will be paid in next year.
2. Income Tax Department had conducted search and seizure at the Company premises on 13th July, 2020 and documents and paper belonging to the company has been seized by income tax department in the search and seizure and matter is under investigation. No notice for any liability has been received by the company till date. The effect of the same cannot be ascertained right now and company do not provide for the same in the financial statements.

Our Opinion is not modified in this regard.

3. The Ongoing project of NTPC Tapovan, which was washed away due to natural disaster on 07.02.2021 resulted in loss/damage of executed work done by the company. Several human casualties of company employees also occurred.

Company had already taken workmen insurance policy to meet the claims of human causality and company has claimed such amount although such amount is partially paid to employees through NTPC Tapovan out of amount receivable by company.

Insurance Policy of Project was under renewal with insurance company but Insurance company denied renewal after such damage occurred. Such matter is under litigation at high court Rajasthan where Insurance company has been directed to appoint surveyor.

As per company's financial statements, Amount Receivable from NTPC is Rs. 841.13 lacs and amount received as mobilization advance is Rs. 94.83 lacs Such account balances are not confirmed with NTPC due to pendency of total damage estimation at site.

4. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company.
5. Due to COVID-19 pandemic, Company's Wholly owned subsidiary, Om Metal Consortium Private Limited approached to company for deferment of interest charged by the company. Company approved subsidiary's request and did not provide interest on advance. Due to such Interest, other income is understated by Rs. 19.86 Crores and Loans and advances are understated by Rs. 19.86 Crores.

Our opinion is not modified on the same.

#### Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 8328.25 Lacs as at 31 March 2021, and total revenues of Rs. 7943.57 Lacs and Net Loss of Rs.441.62 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2021 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Segment) in earlier year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the Segment under profit/loss from discontinuing operations. Amount received from buyer as been treated as advance from customer against capital goods under note no 61. Further buyer has not taken possession as well as not started operation of Hotel segment till 31.03.2021.
- (iii) As stated in note no. 63 Company made claims against customer/parties/ subsidiaries/ Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 85484.61 lacs (P.y. Rs. 85116.86 Lacs) net off counter claims of Rs. 3278.19 lacs (P.y. Rs. 3007.72 lacs). Outcome of such claims are presently unascertainable. No adjustment

has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.

- (iv) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs which is already included in point no. (iii) against company in NCLT, is under adjudication.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. The Key audit matters on financial statements of Engineering and Hotel Segments and joint operations of the Company are provided by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

S. No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p><b>Other Than Real Estate</b></p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p>	<p><b>Principal Audit Procedures</b></p> <p><b>Other Than Real Estate</b></p> <p>Our procedures included :</p> <ul style="list-style-type: none"> <li>• Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness;</li> <li>• Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard;</li> <li>• Testing a sample of contracts for appropriate identification of performance obligations;</li> <li>• For the sample selected, reviewing for change orders and the impact on the estimated costs to complete;</li> </ul>

		<ul style="list-style-type: none"> <li>Engaging technical experts to review estimates of costs to complete for sample contracts; and</li> <li>Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</li> </ul>
	<p><b>Real Estate</b></p> <p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<p><b>Real Estate</b></p> <p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> <li>We verified performance obligations satisfied by the Company;</li> <li>We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls;</li> <li>We conducted site visits during the year to understand status of the project and its construction status;</li> <li>We verified calculation of revenue to be recognised and matching of related cost;</li> <li>We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.</li> </ul>
2.	<p><b>Evaluation of uncertain tax positions</b></p> <p>The Company has material uncertain tax positions including search &amp; Seizure including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 46 to the Standalone Financial Statements</p>	<p><b>Principal Audit Procedures</b></p> <p>Obtained details of completed tax assessments and demands during the year from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions during the year to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p><b>Recoverability of Indirect and direct tax receivables</b></p> <p>As at March 31, 2021, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs.725.14 Lacs which are pending adjudication.</p>	<p><b>Principal Audit Procedures</b></p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs 5675.92 lacs, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p>



<p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note 8 of the Standalone Financial Statements</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Engaged internal fair valuation experts to challenge management’s underlying assumptions and appropriateness of the valuation model used;</li> <li>• Compared the Company’s assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience;</li> <li>• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and</li> <li>• Performed a sensitivity analysis in relation to key assumptions.</li> </ul>
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### Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy



and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches i.e. Engineering and Hotel Segments of the Company not visited by us;
  - c) The report(s) on the accounts of the branch office(s) i.e. Engineering, & Hotel Segments and joint operations of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
  - d) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches Engineering, & Hotel Segments and Joint operations , not visited by us.

- e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- h) With respect to the matter to be included in the auditors report under section 197(16) of the act, In our opinion and according to information and explanations given to us, remuneration paid by the company to its directors during the current year, is in accordance with the provisions of 197 of the act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the act. The Ministry of Corporate Affairs has not prescribed other details u/s 197(16) which are required to be commented upon by us.
- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 46 to the Financial Statement.
  - ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Mahipal Jain & Co.  
Chartered Accountants  
Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABT5801

{CA Priyank Vijay}  
Partner  
M.No. 403547

**ANNEXURE A TO THE AUDITOR'S REPORT**

**Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Om Infra Limited ("The Company") for the year ended on 31<sup>st</sup> March 2021.**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Segments of Engineering and Hotel except Joint Ventures of the Company we report that:

- (i) In respect of fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - The fixed assets are generally physically verified during the year by management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, Company has not conducted physical verification of Fixed Assets due to COVID-19 in the current year as well as last year of Engg. Segment.
  - According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties amounting to Rs.9278.27 lacs.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below: (Such carrying amount is included in above mentioned amount)

(Amount in Rs. Lacs)

Name of Property	Located at	Carrying Value	Title Deed in the name of
Industrial Land & Building	Plot No A-37-38, A-21-22, B-26, Industrial Estate, Kota	3.00	Om Metals & Mineral P Ltd*
Industrial Land & Building	Plot No B-131, IPIA, Kota	Land – 483.49 Building – 34.65	Om Structural India P Ltd**
Industrial Land & Building	Special – 1, IPIA, Kota	Land – 2443.82 Building 282.83	Om Rajasthan Carbide Ltd**
Industrial Land & Building	Special – 1A, IPIA, Kota	Land – 1876.18 Building – 47.89	Jupitar Manufacturing P Ltd**
Commercial Building	NBCC Plaza, IVth Floor, Sector-11, Pushp Vihar, Saket, Delhi	2100.00	Pending for registration

\*These are the earlier name of "the Company"

\*\* Immovable properties i.e. freehold/lease hold land and buildings are held in the name of the Company and such immovable properties has been transferred pursuant to the scheme of amalgamation under section 391 to 394 of the Companies Act 1956, the transfer is through the order of the Hon'ble High Court Rajasthan, Jaipur and are pending for registration in favor of the Company.

- (ii) The management generally conducts physical verification of inventory at reasonable intervals during the year. Company has not Conducted physical verification of Inventories due to COVID-19 during this year in Engg. Segment.
- (iii) The Company has granted unsecured loan to Subsidiaries and joint Venture covered in the register maintained under section 189 of the Companies Act, 2013 and with respect to the same:
- a) In our opinion the terms and conditions of such loans are not, prime facie, prejudicial to the Company's interest.
- b) The schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment/ receipt of the principal amount and the interest are regular.
- c) In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.
- (iv) According to information and explanation given to us and based on the legal opinion obtained by the company that the company being a company engaged in the business of providing infrastructure facilities in terms of section 186, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company, pursuant to the Rules made by the Central Govt., for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have not been regularly deposited to the appropriate authorities. There have been significant delay in large number of cases. Further, the undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable are as follows:

Statement of arrear of statutory dues outstanding for more than six months:

Name of Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Due date	Date of Payment
State Tax, Gujrat	Professional Tax	0.25	Prior to 01.04.2018	Various Due Dates	Not paid till date

- (b) According to the information and explanations given to us and the records of the company examined by us, the dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT/GST Act of various states	Sales Tax & Entry Tax	High Court Board of West Bengal Commissioner (Appeals) Show cause	16.91 177.49 64.02 315.49	0.00 0.00 0.00 12.14	2003-04 2009-10 1990-91 & 2010-11 2017-18 - 2019-20
Central Excise Act, 1944	Excise Duty	Supreme Court Commissioner (Appeal) and Show Case	471.49 597.16	0.00 21.50	2009-10 to 2011-12 2004-05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	577.68	354.87	2015-16 to 2019-20
<b>OMIL-JSC JV Kameng</b>					
Income Tax Act, 1961	Income Tax	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs 19.95 lacs + Interest	Nil Nil	A.Y. 2008-09 A.Y. 2009-10

Note 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

- 2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

- (viii) In our opinion and according to our opinions and explanations the company has no loans or borrowings payable to govt or debenture holder.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Companies Act 2013 where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahipal Jain & Co.  
Chartered Accountants  
Firm Registration No 007284C

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABT5801

{CA Priyank Vijay}  
Partner  
M.No. 403547

**Annexure to the Independent Auditor's Report of even date to the members of Om Infra Limited (Formerly known as Om Metal Infraprojects Limited), on the financial statements for the year ended 31<sup>st</sup> March 2021**

**INDEPENDENT AUDITOR'S REPORT**

**Annexure B**

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Segments of Engg. & Hotel and Joint operations of the Company we report that:**

1. In conjunction with our audit of the standalone financial statements of **Om Infra Limited**. ("the Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

**Management's Responsibility for Internal Financial Controls**

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed

risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

### **Meaning of Internal Financial Controls over Financial Reporting**

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Basis for Qualified Opinion**

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2021.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.



**Qualified Opinion**

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Standalone Financial Statements of the Company as at and for the year ended 31.03.2021, and the material weakness has affected our opinion on the standalone Financial Statements of the Company and we have issued a Qualified Opinion on the Standalone Financial Statement.

For Mahipal Jain & Co.  
Chartered Accountants  
Firm Registration No 007284C

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABT5801

{CA Priyank Vijay}  
Partner  
M.No. 403547

## Standalone Balance Sheet as at 31st March,2021

(Rs. In Lacs)

	Notes	As at 31.03.2021	As at 31.03.2020
<b>I ASSETS</b>			
Non-current assets			
(a) Property, plant and equipment	4	6326.43	7097.28
(b) Investment property	5	5112.64	5119.98
(c) Capital work-in-progress		103.33	107.38
(d) Intangible assets	6	0.53	0.96
(e) Right to Use	7	349.17	500.59
(e) Financial assets			
(i) Investments	8	16154.64	16488.62
(ii) Loans	9	22676.59	22538.98
(iii) Other financial assets	10	295.60	424.77
(f) Current tax assets (Net)	11	629.64	552.53
(g) Other non-current assets	12	140.72	1671.69
<b>Total non-current assets</b>		<b>51789.28</b>	<b>54502.78</b>
<b>Current assets</b>			
(a) Inventories	13	13688.45	12178.69
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	10570.01	9534.91
(iii) Cash and cash equivalents	15	947.16	561.49
(iv) Bank balances other than (iii) above	16	3548.86	2974.53
(v) Loans	17	10757.82	9957.18
(vi) Other Financial assets	18	96.82	23.38
(c) Other current assets	19	4302.79	5910.76
<b>Total current assets</b>		<b>43911.92</b>	<b>41140.94</b>
<b>Total assets</b>		<b>95701.21</b>	<b>95643.72</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	20	963.04	963.04
(b) Other equity	21	63820.20	63034.70
<b>Total equity</b>		<b>64783.24</b>	<b>63997.74</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	22	2028.50	699.58
(ii) Other financial liabilities	23	1627.79	2306.08

(b) Provisions	24	96.17	5.92
(c) Deferred tax liabilities (Net)	25	1221.89	673.23
(d) Other Non current liability	26	1184.65	2468.36
<b>Total non-current liabilities</b>		6159.00	6153.17
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	27	7318.25	7237.86
(ii) Trade payables	28	6266.63	4467.80
(iii) Other financial liabilities	29	1049.60	2329.07
(b) Provisions	30	124.59	58.47
(c) Other current liabilities	31	9999.90	11399.62
<b>Total current liabilities</b>		24758.96	25492.81
<b>Total liabilities</b>		30917.97	31645.98
<b>Total equity and liabilities</b>		<b>95701.21</b>	<b>95643.72</b>

Significant Accounting Policies and Notes to the financial statements  
Signed in terms of our report of even date annexed

1 &amp; 2

**For Mahipal Jain & Company**

Firm`s Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**

**Dharam Prakash Kothari**

(Chairman)

(DIN 00035298)

**Vikas Kothari**

( Managing Director &amp; CEO)

(DIN 00223868)

**Priyank Vijay**

Partner

M.No 403547

**S.K.Jain**

(CFO)

**Sunil Kothari**

(Vice Chairman)

(DIN 00220940)

**Reena Jain**

(Company Secretary)

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABT5801

## Standalone Statement of Profit and loss for the year ended as on 31st March,2021

Particulars	Note No	(Rs.in lacs)	
		2020-21	2019-20
I Revenue from operations	32	22818.16	18707.11
II Other Income	33	1375.59	5334.32
<b>III Total Income</b>		<b>24193.75</b>	<b>24041.43</b>
IV Expenses:			
Cost of materials consumed	34	6380.97	5163.47
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	35	-1236.70	1403.03
Purchase of Stock in Trade	36	1396.30	856.35
Employee benefit expense	37	1994.94	2235.49
Financial costs	38	2168.61	2278.41
Depreciation and amortization expense	39	835.72	918.33
Other expenses	40	10487.85	9342.78
<b>Total Expenses</b>		<b>22027.70</b>	<b>22197.84</b>
V Profit before exceptional items and tax (III-IV)		2166.05	1843.59
VI Exceptional item			
VII Profit/(Loss) before tax (V-VI)		2166.05	1843.59
VIII Tax expense/ benefits			
(1) Current Income Tax		488.50	366.98
(2) Income Tax Foreign			0.00
(3) Deferred Tax Liability		581.13	-353.10
IX Profit/(Loss) for the year after tax		1096.42	1829.71
X Profit/(Loss) from the discontinuing operation		-80.62	-59.96
Profit/(Loss) from the discontinuing (fixed assets)			
Tax expenses/(credit) of discontinuing operation		23.48	15.09
Profit/(Loss) from the discontinuing operation (after tax)		-57.14	-44.87
XI Profit for the year		1039.28	1784.85
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		-105.70	-14.23
b) Equity instruments through Other comprehensive income		1.03	-0.43
ii) Income tax relating to items that will not be reclassified to profit or loss		30.48	3.69
<b>Total (A)</b>		<b>-74.19</b>	<b>-10.96</b>
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		13.01	-772.61
ii) Income tax relating to items that will be reclassified to profit or loss			0.00
<b>Total (B)</b>		<b>13.01</b>	<b>-772.61</b>
Total Other comprehensive income / (loss) (A+B)		-61.18	-783.58
XIII Total comprehensive income / (loss)		978.10	1001.27
Earning per equity share:			
(1) Basic		1.02	1.04
(2) Diluted		1.02	1.04

Significant Accounting Policies and Notes to the financial statements  
Signed in terms of our report of even date annexed

1 & 2

**For Mahipal Jain & Company**  
Firm's Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

**Dharam Prakash Kothari**  
(Chairman)  
(DIN 00035298)

**Vikas Kothari**  
(Managing Director & CEO)  
(DIN 00223868)

**Priyank Vijay**  
Partner  
M.No 403547

**S.K.Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABT5801

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**Statement Of Changes In Equity AS AT 31st March, 2021**

**A. Equity Share Capital****(RS. In Lacs)**

	As at 01.04.2019	Move- ment during the year	As at 31.03.2020	Move- ment during the year	As at 31.03.2021
Share Capital	963.04	0	963.04	0	963.04

**B. Statement of changes in equity**

Particulars	Reserve & surplus				OCI for Actuarial loss	OCI for Share valu- ation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings				
<b>Balance as on 01.04.2019</b>	<b>12,318.11</b>	<b>12,247.65</b>	<b>2,450.00</b>	<b>37,259.06</b>	<b>9.36</b>	<b>(1.05)</b>	<b>224.24</b>	<b>64,507.37</b>
Profit for the year				1,784.85	(14.23)	(0.43)	(772.61)	<b>997.58</b>
Other comprehensive income for the year								-
Opening reserve Ad- justment*				(2,406.45)			224.24	(2,182.21)
Dividend				(240.76)				(240.76)
Dividend Tax Payable				(50.96)				(50.96)
Deferred tax on OCI					3.58	0.11	-	3.69
<b>Balance as on 31.03.2020</b>	<b>12,318.11</b>	<b>12,247.65</b>	<b>2,450.00</b>	<b>36,345.73</b>	<b>(1.28)</b>	<b>(1.37)</b>	<b>(324.13)</b>	<b>63,034.70</b>
Profit for the year				1,039.28			13.01	<b>1,052.29</b>
Other comprehensive income for the year					(105.70)	1.03		(104.67)
Deferred tax on OCI					30.78	(0.30)		30.48
Dividend				(192.61)				(192.61)
<b>Balance as on 31.03.2021</b>	<b>12,318.11</b>	<b>12,247.65</b>	<b>2,450.00</b>	<b>37,192.41</b>	<b>(76.21)</b>	<b>(0.64)</b>	<b>(311.12)</b>	<b>63,820.20</b>

Significant Accounting Policies and Notes to the financial statements

1 &amp; 2

Signed in terms of our report of even date annexed

**For Mahipal Jain & Company**  
 Firm's Registration No. 007284C  
 Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
 (Formerly known as OM METALS INFRAPROJECTS LIMITED)

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 (Chairman)  
 (DIN 00035298)

**Vikas Kothari**  
 (Managing Director & CEO)  
 (DIN 00223868)

**Priyank Vijay**  
 Partner  
 M.No 403547

**S.K.Jain**  
 (CFO)

**Sunil Kothari**  
 (Vice Chairman)  
 (DIN 00220940)

**Reena Jain**  
 (Company Secretary)

Place : Delhi  
 Dated : 30.06.2021  
 UDIN: 21403547AAAABT5801

## Standalone Cash Flow Statement for the year ended as on March 31, 2021

(Rs. In Lacs)

Particulars	Year ended	
	31.03.2021	31.03.2020
<b>1 <u>Cash Flow from operation Activities</u></b>		
A Net Profit before Taxation and Extraordinary Item		
Contuning operations	2166.05	1843.59
Discontuning operations	-80.62	-59.96
	<b>2085.44</b>	<b>1783.63</b>
<b>Add:-</b>		
Depreciation	835.72	918.33
Interest	2168.61	2278.41
Non Cash Expenses	69.39	440.00
	<b>3073.72</b>	<b>3636.74</b>
<b>Less:-</b>		
Interest Receipt	209.84	2055.40
Dividend	0.03	0.03
Profit on sale of Fixed Assets	19.99	110.35
Non cash Income	108.40	0.00
Actual Rent Paid	38.40	0.00
Arbitration Receipt	0.00	1800.00
	<b>376.65</b>	<b>3965.78</b>
Operating Profit before working capital changes	4782.51	1454.59
<b><u>Adjustments for working capital Changes:</u></b>		
(Increase)/decrease of Trade and Other receivable	-1035.10	-861.42
B (Increase)/decrease of Inventories	-1509.76	1551.87
(Increase)/decrease of Other current assets	1519.94	-1154.50
(Increase)/decrease of Other Financial Assets	-73.45	-7.50
Short term Loans and Advances	-800.64	-1418.87
Increase/(decrease) of Other Financial Liabilities	-1279.47	-577.43
Increase/(decrease) of Trade and Other Payable	1798.83	234.77

Particulars	(Rs. in lacs)	
	Year ended	
	31.03.2021	31.03.2020
Increase/(decrease) of Other Current Liabilities	-1399.71	152.34
	<b>2003.14</b>	<b>-626.15</b>
<b>Less:-</b>		
Direct Taxes Paid	369.12	474.95
Net cash flow from operating activities	<b>(A) 1634.03</b>	<b>-1101.10</b>
<b><u>Cash flow from investing activities :</u></b>		
Sale of PPE	127.68	884.07
Purchase of PPE	-105.80	-598.34
Dividend Received	0.03	0.03
sale/(Purchase) of Investments	333.98	-649.81
Increase in Bank balances other than cash and cash equivalents	-574.33	135.01
Other Financial Assets	242.38	373.22
Long term Loans and Advances	-137.60	-1695.02
Interest received	209.84	3836.03
Other Non-Current Assets	1530.97	-1485.16
Net cash flow from/used in investing activities	<b>(B) 1627.15</b>	<b>800.04</b>
<b><u>Cash Flow from financing activities :</u></b>		
Interest and Bank Commission paid	-2149.54	-2139.78
Net increase/(decrease) in Long Term Borrowings	1328.92	-2533.63
net payment to other Long Term Liabilities	-1942.67	1776.09
Increase in Short Term Borrowings	80.39	2027.23
Dividend Paid	-192.61	-240.76
Dividend Tax Paid	0.00	-50.96
Net cash used in financing activities	<b>(C) -2875.52</b>	<b>-1161.82</b>
<b><u>Increase/(Decrease) in cash and cash equivalents</u></b>		
A. Cash Flow from Operating Activities	1634.03	-1101.10
B. Cash Flow from Investing Activities	1627.15	800.04

C. Cash Flow from Financing Activities	-2875.52	-1161.82
Net Increase / Decrease in Cash Flow During Year	385.66	-1462.88
Cash and cash equivalents at beginning of year	561.50	2024.38
Cash and cash equivalents at end of the year	<b>947.16</b>	<b>561.50</b>

Significant Accounting Policies and Notes to the financial statements 1&2

Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 “ Statement of Cash Flows” as specified in the Companies (Indian Accounting Standard ) Rules, 2015

**For Mahipal Jain & Company**  
Firm's Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**

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(Chairman)  
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(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABT5801



**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2021  
AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED ON THAT DATE**

**1. Company Overview:**

Om Infra Limited (Formerly known as Om Metals Infraprojects Limited) (Company) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Company's business is also diversified in following areas:

- Plastic Segment - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Hotel and Hostel Segment
- Real Estate Segment

Om Infra Limited is a Public Limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of company is situated at J-28, Subhash Marg, C-scheme, Jaipur-302001.

**2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Statement of Compliance**

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.06.2021

**2.2 Basis of preparation and presentation**

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share

based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fairvalue but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

### **2.3 Use of Estimates & Judgements**

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external

sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

## 2.4 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

## 2.5 Revenue Recognition

Company mainly derives business from executing turnkey projects and sale of goods and services. Company is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations
3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

## 1. Engineering Segment

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

### **Trade receivables and Contract Balances**

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

### **2. Accounting of Realestate transactions**

1. Revenue from real estate projects – The Company derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
2. The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance/settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
3. Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.

4. Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

### 3. Packaging Segment/Hostel/Hotel

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in company.

### The Company presents revenues net of indirect taxes in its statement of Profit and loss.

#### 4. Accounting for Joint arrangements Contracts:-

- 1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Company has both joint operations and joint ventures.

##### i) Joint Operations

Company recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in standalone financial statements.

##### ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in standalone financial statements.

- 2)
  - i) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.
  - ii) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

## 2.6 Other Income

### 1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 2.7 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.



The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

### **Company as a lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

### **Transition to Ind AS 116**

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-



balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
2. Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application
3. Excluded the initial direct costs from the measurement of the ROU asset at the date of initial application.
4. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%

## **2.8 Foreign currency Transaction:**

The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.

### **i) Initial Recognition**

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

### **ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### **iii) Treatment of Exchange Differences**

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items

are accumulated in the “Foreign Currency Monetary Translation Account” and amortized over the remaining life of the concerned monetary item.

iv) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

## 2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

## 2.10 Retirement and other employee benefits:

### Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.
- (b) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already

paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

- (c) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

### **Defined Benefit Obligation Plans**

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest )is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
  2. Net interest expense or income
  3. Remeasurement
- (d) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.
- (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a non-current liability in the balance sheet.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

## 2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

### (a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

### (b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

**(c) Dividend Tax**

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

**2.12 Property, Plant and Equipment**

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An item of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

### **Depreciation and estimates**

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

### **2.13 Intangible Assets**

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

### **2.14 Capital Work in Progress**

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

### **2.15. Impairment of Property, Plant & Equipments and Intangible Assets:**

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

## 2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)
(c)	Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

## 2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment.

## 2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present

obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

## 2.19 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

### Financial Assets:

- a) Classification: The Company classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
  - those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
- c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further



equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

- d) **Impairment of Financial Assets:** The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

- e) **Derecognition of financial assets:** A financial asset is primarily derecognised when:
- The rights to receive cash flows from the asset have expired, or
  - The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

#### **Financial Liabilities:**

- a) **Classification:** The Company classifies its financial liabilities in the following measurement categories:
- Those to be measured subsequently at fair value through profit or loss, and
  - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) **Initial Recognition:** Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### **Offsetting of Financial Instruments**

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### **2.20 Fair Value Measurement**

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant

observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

## **2.21 Non-Current Asset held for Sale and discontinued operations**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

## 2.22 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

## 2.23 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## 2.24 Earnings per Share

### a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus ele-

ments in the equity shares issued during the year.

**b. Diluted EPS**

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

**3. Key sources of estimation uncertainty and critical accounting judgements**

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM INFRA LIMITED												
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET												
AS AT 31st March-21												
4. Property, Plant & Equipment												
0.00	Building/ Temp. Labour Quarter- Shed	Tenancy Right/ Lease hold Land	Plant and machinery	Furniture and fixtures	Office equipment	Electrical Fitting	A.C./ Cooler	Computer	Vehicles	Tempory wooden hut	Tangibles Total	
Cost/Deemed cost												
As at 01.04.2019	2900.01	2158.46	5279.51	86.90	51.51	42.42	44.75	31.41	424.99	5.90	11025.86	
Addition	210.20	1.94	427.58	3.72	12.58	0.00	22.51	2.03	72.47	0.00	753.03	
Deduction	57.43	31.11	1170.07	12.78	0.96	3.12	0.93	10.25	0.00	0.00	1286.64	
As at 31.03.2020	3052.78	2129.29	4537.02	77.85	63.13	39.30	66.34	23.19	497.46	5.90	10492.25	
Addition	5.11	0.00	92.51	6.57	2.40	0.00	0.00	3.26	0.00	0.00	109.85	
Deduction	0.00	0.00	190.82	0.00	0.00	0.00	0.00	0.00	44.82	0.00	235.64	
As at 31.03.2021	3057.89	2129.29	4438.71	84.42	65.54	39.30	66.34	26.45	452.64	5.90	10366.46	
Accumulated Depreciation and Impairment												
As at 01.04.2019	545.30	0.00	2098.92	47.14	34.11	28.79	38.14	21.94	234.40	5.31	3054.04	
depreciation expenses	243.60	1.94	517.86	9.63	7.34	3.93	6.56	4.94	58.04	0.01	853.84	
Deduction	19.13	0.00	472.33	8.11	0.89	2.19	0.82	9.44	0.00	0.00	512.91	
As at 31.03.2020	769.76	1.94	2144.44	48.66	40.56	30.53	43.89	17.43	292.44	5.32	3394.97	
depreciation expenses	247.91	1.94	449.54	7.42	6.79	2.51	12.74	3.10	41.06	0.00	773.01	
Deduction	0.00	0.00	92.18	0.00	0.00	0.00	0.00	0.00	35.77	0.00	127.94	
As at 31.03.2021	1017.67	3.88	2501.80	56.08	47.35	33.03	56.63	20.53	297.74	5.32	4040.03	
Carrying Value							4183.82					
As at 31.03.2021	2040.22	2125.41	1936.91	28.34	18.19	6.26	9.70	5.91	154.90	0.58	6326.43	
As at 31.03.2020	2283.02	2127.35	2392.58	29.19	22.57	8.77	22.44	5.76	205.02	0.58	7097.28	
As at 01.04.2019	2354.71	2158.46	3180.59	39.76	17.41	13.63	6.61	9.47	190.58	0.58	7971.82	
useful Life of the Assets (Years)	(3-60)	30	15	10	6	10	5	3	(8-15)	3		
Method of depreciation	NA	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV		

Note : All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infracore Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, in respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

Rs. In Lacs

	Particular	As at 31.03.2021	As at 31.03.2020
1	Leasehold land which is yet to be registered in the company's name (gross Block)	6445.41	6445.41
2	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act (Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (gross Block)	2100	2100
5	Plant & machinery includes capitalisation of Foreign Currency Fluctuation	0	1971
6	PPE Includes on which depreciation is being charged as per income tax act, 1961. (Net Block)	493.75	407.36

#### Notes

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 22 pertaining to borrowings

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

5. Investment property				(Rs. in lacs)
Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Tangibles Total
Cost/Deemed cost				
<b>As at 01.04.2019</b>	4,990.32	49.26	118.66	<b>5,158.24</b>
Addition				-
Deduction			-	-
<b>As at 31.03.2020</b>	<b>4,990.32</b>	<b>49.26</b>	<b>118.66</b>	<b>5,158.24</b>
Addition				-
Deduction			-	-
<b>As at 31.03.2021</b>	<b>4,990.32</b>	<b>49.26</b>	<b>118.66</b>	<b>5,158.24</b>
<b>Accumulated depreciation and impairment</b>				
<b>As at 01.04.2019</b>	-	-	30.18	<b>30.18</b>
depreciation expenses	-	-	8.09	<b>8.09</b>
Deduction				
<b>As at 31.03.2020</b>	-	-	38.26	38.26
depreciation expenses			7.34	<b>7.34</b>
Deduction				
<b>As at 31.03.2021</b>	-	-	45.60	45.60
<b>Carrying Value</b>				
As at 31.03.2021	4,990.32	49.26	73.06	5,112.64
As at 31.03.2020	4,990.32	49.26	80.40	5,119.98
As at 01.04.2019	4,990.32	49.26	88.49	5,128.06
useful Life of the Assets (Years)	60-99	60-99	(3-60)	
Method of depreciation	NA	NA	WDV	

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, in respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

**Disclosure pursuant to Ind AS 40 "Investment Property"**

a. Amount recognised in the Statement of Profit and Loss for investment property:

particulars	2020-21	2019-20
Rental income derived from investment property (Om metal Auto private limited)	110.01	108.51
(Exclusive of GST)		

b. Fair market value of Investment property

Particulars	2020-21	2019-20
1. F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2. A21--22-Industrial Estate Kota	142.85	142.85
3. A-37-38 Industrial Estate Kota	142.85	142.85
4. B-26 Industrial Estate Kota	157.08	157.08
5. Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8. Residential cum Commercial Land, Deoli	627.69	627.69

Fair valuation taken same as last year as per valuation report by approved valuer.



**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2021**

**6. Intangible Assets**

(Rs. In lacs)

<b>Software</b>	
Cost/Deemed cost	
<b>As at 01.04.2019</b>	<b>4.20</b>
Addition	
Deduction	0.00
<b>As at 31.03.2020</b>	<b>4.20</b>
Addition	
Deduction	0.00
<b>As at 31.03.2021</b>	<b>4.20</b>
<b>Accumulated Amortization and impairment</b>	
As at 01.04.2019	2.46
Amortization expenses	0.78
Deduction	
As at 31.03.2020	<b>3.24</b>
Amortization expenses	0.43
Deduction	
<b>As at 31.03.2021</b>	<b>3.67</b>
Carrying Value	
<b>As at 31.03.2021</b>	<b>0.53</b>
<b>As at 31.03.2020</b>	<b>0.96</b>
As at 01.04.2019	1.74
Useful Life of the assets (Range)	3.00
Method of Amortization	WDV

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
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**7. Right to use Assets**

The changes in the carrying value of right of use assets for the year ended March 31, 2021 are as follows:

Particulars	Amount ( Rs. In lacs)
Reclassified on account of adoption of Ind AS 116	0.00
Additions	556.21
Deletions	0.00
<b>Total</b>	<b>556.21</b>
Depreciation	55.62
Balance as of March 31, 2020	<b>500.59</b>
Depreciation	<b>54.94</b>
Deletion	<b>96.48</b>
Balance as of March 31, 2021	<b>349.17</b>

The break-up of current and non-current lease liabilities as of March 31, 2021 is as follows:

Particulars	Amount
Current lease liabilities	38.40
Non-current lease liabilities	161.06
<b>Total</b>	<b>199.46</b>

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2021 on an uncustomed basis are as follows:

Particulars	Amount
Less than one year	38.4
One to five years	153.6
More than five years	115.2
<b>Total</b>	<b>307.2</b>

(Rs. in lacs)

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

**8. Investments (non current)**

(Rs. in lacs)

Particular	Paid up value	As at 31.03.2021		As at 31.03.2020	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
<b>Investment in equity investments</b>					
<b>Joint Ventures / Associates (At cost or deemed cost)</b>					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	50.00	500000	50.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10.00	3382208	5089.70	3382208	5089.70
Bihar Logistics P. Ltd.	10.00	5000	1.89	5000	1.89
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
			<b>5190.28</b>		<b>5190.28</b>

\* Loans has been classified as current as companies going concerned is effected and investment is not impaired.

**OTHER INVESTMENTS ( QUOTED )**

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.0914	791	0.0614
Reliance Capital Ltd.	10.00	3	0.0003	3	0.0001
Reliance Communication Ltd.	5.00	60	0.0010	60	0.0004
Reliance Infrastructure Ltd.	10.00	4	0.0014	4	0.0004
Reliance Power Ltd	10.00	15	0.0007	15	0.0002
Reliance Industries Ltd.	10.00	100	2.0032	100	1.1125
State Bank of India	10.00	50	0.1822	50	0.0985
Century Enka Ltd.	10.00	20	0.0507	20	0.0237
			<b>2.33</b>		<b>1.30</b>

**Investment in Government securities (unquoted)**

(At Amortized Cost)					
National Saving Certificate (Deposited with sales tax deptt.)			0.13		0.13
			0.13		0.13

**Investment in Subsidiaries( Unquoted)( At cost or deemed cost)**

Om Metals Consortium Pvt. Ltd.	10.00	2352860	6766.14	2352860	6766.14
High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	10.00	10000	1.00	10000	1.00
Worship Infraprojects Pvt Ltd(Om Metals SPML Infraprojects P. Ltd.)	10.00	54999	192.50	54999	192.50
Chahel Infrastructures Ltd ( Om - SPML infrastructure Ltd.)	10.00	343092	488.45	343092	488.45
Gujrat Warehousing Private Limited	10.00	14230	750.97	14230	750.97
			8199.06		8199.06

**Investment in JV /Partnership (At Cost/ Deemed cost)**

Om Metals Consortium PF (Capital contri.) (Net)			2203.07		2200.44
OMML-JSC-JV Kameng (Capital contri.)			435.46		631.56
SPML Om Metals JV Ujjain			39.24		170.97
Om Metal Ray Construction - JV			85.06		94.88
		0	<b>2762.84</b>		<b>3097.85</b>
<b>Grand Total</b>		0	<b>16154.64</b>	0	<b>16488.62</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

**8. Investments (non current) - Continued**

<b>Quoted</b>		
Aggregate book value	2.33	1.30
Aggregate market value	2.33	1.30
<b>Unquoted</b>		
Aggregated carrying value	16152.31	16487.32
Investment at Deemed Cost/Cost	16152.18	16487.19
Investment at amortized Cost	0.13	0.13
Investment at Fair Value through other Comprehensive Income	2.33	1.30

\*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:

<b>Name of Banker</b>	2020-21	2019-20
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	1651107	1651107
2. To be Pledged (lender bank of BJTR private limited)	195132	195132

Note- details as furnished by company secretary of BJTR private limited

**9. Loans (Non Current)****(Rs in lacs)**

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Unsecured, Considered good unless otherwise stated		
<b>Loans and Advances to Related Parties</b>		
(i) To Subsidiaries	20528.77	20401.89
(ii) To Joint Ventures/Associates	2147.82	2137.09
	<b>22676.59</b>	<b>22538.98</b>
Note:		
Details of loans and advance in the nature of loan to subsidiary and joint venture		
<b>Name of company</b>		
<b>Subsidiaries</b>		
Om metals consortium private limited *	19959.89	19850.92
Gujrat Warehousing Pvt Ltd JV-50%**	568.87	550.97
<b>Total advances to Subsidiaries</b>	<b>20528.77</b>	<b>20401.89</b>
<b>Joint Ventures</b>		
Bihar Logistics Pvt. Ltd JV-50%**	1399.18	1391.07
GURHA TERMAL POWER COMPANY LTD***	747.61	745.00
Uttar Pradesh Logistics Pvt Ltd-JV-50%***	1.03	1.03
<b>Total advances to Joint Ventures</b>	<b>2147.82</b>	<b>2137.09</b>

\*Complete advance given to Om metal consortium private limited treated as non- current due to project is under completion and recoverability cannot be expected within 12 months due to sluggish market conditions. Interest is being not charged @ 10% p.a. on all non current advances in the current year.

\*\*No Interest Provided on Loans to Subsidiaries and Joint ventures because such loans will be converted into equity as allowed by FCI board.

\*\*\* No Interest Provided on Joint venture due to such company terminated its agreement with project authority and recovery of Interest amount is not probable.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

**10. Other financial Assets (Non Current)****(Rs in lacs)**

	As at 31.03.2021	As at 31.03.2020
Security Deposits*	295.60	424.77
	<b>295.60</b>	<b>424.77</b>
<b>Security Deposit eith related party (interest free)</b>		
<b>Name</b>		
Om hydromech private limited**	65.09	136.82
Sanyon properties private limited**	65.09	58.64
*Security deposit Except marked is for indefinite period so fair value cannot be taken. ** Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.		

**11. Current tax Assets(Net)**

(i) Income taxes paid	629.64	552.53
	<b>629.64</b>	<b>552.53</b>

**12. Other non Current Assets (Unsecured)**

Others Loans and Advances (Prepaid)	45.21	1576.19
Other (including amount deposited with Govt. authority)	95.50	95.50
	<b>140.72</b>	<b>1671.69</b>

**13. INVENTORIES (at lower of cost and net relisable value)**

Raw Material (at cost)*	977.82	706.10
Work in Progress (at cost)	12187.13	10211.15
Finished Goods	520.32	1259.59
Store & spares (at cost)	3.19	1.84
	<b>13688.45</b>	<b>12178.69</b>

Note:

Inventories have been hypothecated as security against certain Short term bank borrowings of the company

<b>Cost of inventory recognised as an expense</b>		
Particulars	<b>2020-21</b>	<b>2019-20</b>
Cost of Material Consumed	6380.97	5163.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1236.70	1403.03
Stores and spares consumed	410.78	413.36
Power and fuel	969.54	1265.21

Note:

Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as colletral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

(Rs. in lacs)

<b>14. Trade receivables</b>	<b>As at</b>	<b>As at</b>
<b>Balances with Banks</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Unsecured		
Considered Good	10570.01	9534.91
Considered Doubtfull	102.25	99.79
	10672.26	9634.70
Less: Provision for credit losses	102.25	99.79
	<b>10570.01</b>	<b>9534.91</b>
<b>Ageing of Receivables That are past due but not impaired</b>		
<b>Particulars</b>		
<b>&lt;180 days</b>	9851.09	9081.61
<b>&gt;180days</b>	718.92	453.30
	<b>10570.01</b>	<b>9534.91</b>
<p>In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.</p>		
<p>Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counter party.</p>		
<p>Trade receivables have been given as Primary security towards Cash Credit Borrowings</p>		
<p>In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and mostly unrelated.</p>		
<p>In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. refer note no. 45</p>		
<p>Related Party disclosures have been made in note no. 47</p>		
<p>Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.</p>		
<p>Related Party disclosures have been made in note no. 47</p>		
<p>Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.</p>		

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

(Rs in lacs)

<b>15. CASH AND CASH EQUIVALENTS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Balances with Banks</b>		
On Current Account	433.86	189.77
On Term Deposit accounts with maturity less than 3 months at inception	493.73	350.63
On Unpaid Dividend accounts	6.16	5.62
Cash in Hand	13.41	15.47
	<b>947.16</b>	<b>561.49</b>

<b>16. Bank Balances Other than cash and cash equivalents In term deposit account</b>		
With maturity more than 3 months but less than 12 months at inception	687.35	2536.90
With maturity more than 12 months at inception	2861.51	437.63
	<b>3548.86</b>	<b>2974.53</b>

**Note**

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

(Rs. in lacs)

<b>17. Loans (Current)</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>(Unsecured, Considered good unless otherwise stated)</b>		
Loans and Advances to Related Parties		
(i) To Joint Venture	10245.07	9957.18
Loans and Advances to Other Party	512.75	0.00
	<b>10757.82</b>	<b>9957.18</b>
Details of loans and advance in the nature of loan to subsidiary and joint venture		
<b>Joint ventures</b>		
Bhilwara jaipur toll road (see note no. 53)	10245.07	9957.18
	<b>10245.07</b>	<b>9957.18</b>

<b>18. Other Financial Assets (Current)</b>		
Interest Accrued on Fixed Deposits	96.82	23.38
	<b>96.82</b>	<b>23.38</b>

19. Other Current assets	As at 31.03.2021	As at 31.03.2020
<b>(Unsecured, Considered good unless otherwise stated)</b>		
Advances recoverable in cash or or in kind or for value to be received	1143.69	1770.68
Prepaid Expenses	462.04	1267.94
Balance with Revenue Authorities	827.29	813.56
Advance to Staff	16.67	36.83
Tax Payment net of Provision	146.51	234.54
Non Current asset held for sale for hotel division*	1673.50	1782.89
Current asset held for sale for hotel division*	33.10	4.34
	<b>4302.79</b>	<b>5910.76</b>

\* Refer note 61

## 20. SHARE CAPITAL

Particulars	Figures as at 31.03.2021	Figures as at 31.03.2020
<b>AUTHORISED</b>		
<b>150000000 Equity Share Of Rs.1/- each</b>	1500.00	1500.00
Issued, Subscribed and Paid Up		
96303809 Equity Share of Rs.1/- each	963.04	963.04
<b>Total</b>	<b>963.04</b>	<b>963.04</b>

### Notes:

#### 1 Above issued, subscribed and paidup capital includes :-

- (a) 42554000 nos. of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account
- (b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structural India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
<b>Total :-</b>	<b>20112659</b>

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



## 3. Details of Share holders holding more than 5 % equity shares as at 31.03.2021

		31.03.2021		31.03.2020	
	Share Holder	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons Family trust	11408180	11.85%	11408180	11.85%
2	C. P. Kothari	6975245	7.24%	6975245	7.24%
3	Sunil Kothari	7150886	7.43%	7150886	7.43%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

## 21. Other Equity

Particulars	As at 31.03.2021	As at 31.03.2020
<b>General reserve</b>	2450.00	2450.00
<b>Retained earnings</b>	37192.41	36345.73
<b>other comprehensive income</b>		
Re measurments of the net defined benefit plans	-76.21	-1.28
Equity instruments through other comprehensive income	-0.64	-1.37
Fctr	-311.12	-324.13
<b>Other reserve</b>		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
<b>TOTAL</b>	63820.20	63034.70

**(i) General reserve**

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

**(ii) Dividends**

The Company declares and pays interm dividends in Indian rupees 192.61 lacs for the year 2020-21.

**(iii) Capital Reserve**

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
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22. Borrowings								
Particulars			As at 31.03.2021		As at 31.03.2020			
			Non-current	Current	Non-current	Current		
<b>(A) TERM LOAN From Banks</b>								
(in Indian currency)			578.39	556.26	686.07	1499.85		
<b>(B) TERM LOAN From NBFC</b>								
(in Indian currency)			0.00	16.39	13.51	36.87		
<b>(C) Unsecured</b>								
Inter Corporate Deposits			1450.11	0.00	0.00	252.25		
(in Indian currency)								
			<b>2028.50</b>	<b>572.65</b>	<b>699.58</b>	<b>1788.97</b>		

**22. Borrowings- Continued**

	As at 31.03.2021		As at 31.03.2020		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>A. Term Loan from Banks (Secured)</b>						
1. Loan From HDFC Bank	1.25	0.00	0.00	0.00	Covid Loan provided by bank to be settled by April, 2022	Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI, IDBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

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2. Loan From HDFC Bank	7.02	0.00	0.00	0.00	Covid Loan provided by bank to be settled by July, 2022	Same as note 1 above
3. Loan From HDFC Bank	1.98	0.00	0.00	0.00	Covid Loan provided by bank to be settled by July, 2022	Same as note 1 above
4. Loan from HDFC Bank	0.00	0.00	0.00	504.65	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan from HDFC Bank	0.00	0.00	0.00	302.80	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
6. Loan From ICICI Bank	0.00	1.56	1.46	3.00	Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
7. Loan From Axis Bank	0.60	2.32	1.99	2.19	Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	2.88	25.93	22.15	22.12	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
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9. Loan From Axis Bank	1.03	9.27	7.92	7.91	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	2.04	2.92	4.07	2.73	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. Loan From Axis Bank	2.04	2.92	4.07	2.73	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12. Loan From Axis Bank	5.50	6.80	9.26	7.16	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
13. Loan from HDFC Bank	9.84	12.05	19.25	10.05	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
14 HDFC Bank loan	277.07	369.43	469.23	369.43	Procured of Rs. 1293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company

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15. HDFC Bank loan	148.43	0.00	0.00	149.76	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
16. HDFC Bank loan	78.00	104.00	132.10	104.00	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
17.Loan From Axis Bank	10.35	10.86	14.57	11.31	Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/ to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
18 HDFC Bank loan (Short Term) 9 Disbursements	30.36	0.00	0.00	0.00	Short Term loan disbursed in lieu of Interest payable on old loans. Pls see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at faridabad which in the name of Om Hydromax Pvt Ltd.
19 . Interest Payable (current maturities)		8.21				
<b>Total (A)</b>	<b>578.39</b>	<b>556.26</b>	<b>686.07</b>	<b>1499.85</b>	<b>0</b>	

**B. Term Loan from NBFC (Secured)**

1. Term Loan from Daimler Financial	0.00	0.00	0.00	6.92	Loan of Rs.48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- starting from 21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
2. Term Loan from Toyota Financial	0.00	5.85	5.85	5.91	Loan of Rs.1762753/- sanctioned on 02.03.2019 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55950/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.

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3. Term Loan from Toyota Financial	0.00	3.03	3.03	3.06	Loan of Rs.913087/- sanctioned on 02.03.2019 at Jaipur for Purchase of Etios car Amount to be repaid in 36 installments of Rs. 28982/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Kotak Mahindra Prime	0.00	3.26	1.08	12.19	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
5. Term Loan from Toyota Financial Services	0.00	4.26	3.55	8.79	Loan from Toyots Financial Services India Ltd. (Total Loan Sanctioned Rs. 30 Lacs ) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020 ).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
<b>Total (B)</b>	<b>0.00</b>	<b>16.39</b>	<b>13.51</b>	<b>36.87</b>		
<b>C. Inter Corporate Deposits (Unsecured)</b>						
1. Paundicherry Sez Co. Limited	142.00		0.00			
2. Arvind Conductors Private Limited	256.94			<b>252.25</b>		
3. High Terrace Realty Private Limited	196.00					
4. Mega Equitas Private Limited	855.17					
<b>Total (C)</b>	<b>1450.11</b>	<b>0.00</b>	<b>0.00</b>	<b>252.25</b>		
<b>Total (A+B+C+D)</b>	<b>2028.50</b>	<b>572.65</b>	<b>699.58</b>	<b>1788.97</b>		

**23. Other Financial Liabilities**

(Rs. in lacs)

	<u>31.03.2021</u>	<u>31.03.2021</u>	<u>31.03.2020</u>	<u>31.03.2020</u>
	<u>Non Current</u>	<u>Current Matu.</u>	<u>Non Current</u>	<u>Current Matu.</u>
<b>Others</b>				
Security deposit form Customers	530.00	0.00	530.00	0.00
Capital Withwarn from OMIL-WIPL JV	934.95	0.00	1595.69	0.00
Capital Withwarn from JWIL JV	1.78	0.00	0.00	0.00
Lease Liability	161.06	38.40	180.39	38.40
	1627.79	38.40	2306.08	38.40

**24. Provisions**

	<u>As at</u>	<u>As at</u>
<b>Particulars</b>	<u>31.03.2021</u>	<u>31.03.2020</u>
<b>Provision for Employees Benefits</b>		
For Gratuity	65.81	5.92
Compenseted Absences	30.36	0.00
	<b>96.17</b>	<b>5.92</b>

**25. Income Taxes**

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31.

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 25% plus a surcharge and education cess.

Particulars	For the year ended	
	<u>31.03.2021</u>	<u>31.03.2020</u>
<b>Current Tax</b>		
Tax provision	465.03	351.89
Foregin Tax	0.00	0.00
<b>Total Current Tax</b>	<b>465.03</b>	<b>351.89</b>
Deferred Tax		
<b>Deferred Tax</b>	<b>581.13</b>	<b>-353.10</b>
<b>Total Deferred tax</b>	581.13	-353.10
<b>Total tax expense debited to profit &amp; Loss A/c</b>	1046.15	-1.21

**OM INFRA LIMITED**  
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**25. Income Taxes - Continued**

(Rs. in lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Deferred Tax Liability</b>		
Provisions	-	10.02
Tangible Assets	0.00	0.00
Intangible Assets	0.15	0.24
Quoted Investment	0.49	0.16
Retention money	945.73	477.61
Retention money Ujjain	181.05	236.82
Tangible Assets ghana	25.24	25.24
Retention money WIPL	262.45	0.00
<b>Total</b>	<b>1415.10</b>	<b>750.09</b>
<b>Deferred Tax Assets</b>		
Tangible Assets	96.64	76.86
Provision	34.83	0.00
Enclave	59.75	0.00
Asset on foreign operation	1.98	0.00
<b>Total</b>	<b>193.20</b>	<b>76.86</b>
Net deferred tax (Assets)/liability	<b>1221.89</b>	<b>673.23</b>
Deferred tax Liability opening balance	673.23	1030.02
Net deferred tax liability created/reversed	<b>548.66</b>	<b>356.79</b>

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	For the year ended	
	31.03.2021	31.03.2020
Profit/loss before tax	2085.44	1783.63
Enacted Tax rate in India	29.120%	25.180%
Expected income tax expense/ (benefit) at statutory tax rate	607.28	449.12
Expenses not deductible in determining taxable profits	715.80	366.38
Income Exempt from taxation	325.47	-158.65
Expenses deductible in determining taxable profits	-198.69	-170.16
Additional deduction as per tax	-409.06	-140.37
Others	5.35	-347.53
Tax Expense for the year	<b>1046.15</b>	<b>-1.21</b>
Effective income tax rate	50.165%	-0.07%



**OM INFRA LIMITED**  
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**AS AT 31st March, 2021**

**26. Other non current Liabilities**

	<u>31.03.2021</u>	<u>31.03.2021</u>	<u>31.03.2020</u>	<u>31.03.2020</u>
	<b>Non Current</b>	<b>Current Matu.</b>	<b>Non Current</b>	<b>Current Matu.</b>
<b>Others</b>				
Advance and Security deposit from Customers	1184.65	3685.10	2468.36	5706.19
Advance from Customers against capital goods	0.00	3660.00	0.00	3660.00
	<b>1184.65</b>	<b>7345.10</b>	<b>2468.36</b>	<b>9366.19</b>

**27. Short Term Borrowings (current)**

	As at 31.03.2021	As at 31.03.2020
<b>Secured</b>		
<b>Working Capital Loan(From Banks)</b>		
(a) Indian Rupee	7318.25	7237.86
( See note No.1)		
	<b>7318.25</b>	<b>7237.86</b>

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IDBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P. Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

**28. Trade Payables**

(a)Micro, small and Medium enterprises Development Act, 2006	695.29	837.50
(b) Others (Trade Payable and others)	5571.34	3630.30
	<b>6266.63</b>	<b>4467.80</b>

**29. Other Financial Liabilities (Current)**

Current Maturity of Long Term Borrowings	572.65	1788.97
Current Due of Other Long Term Liabilities	38.40	38.40
Sundry Creditors for capital goods	99.45	99.45
Interest accrued but not due	7.06	27.13
Capital payable of rwnda & ghana	332.04	219.68
Other liabilities	0.00	155.44
	<b>1049.60</b>	<b>2329.07</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

<b>30. Provisions (current)</b>		
Provision for Employees Benefits		
Compensated Absences	7.55	10.68
Gratuity	32.04	47.79
Income Tax (Net)	85.00	0.00
	<b>124.59</b>	<b>58.47</b>

<b>31. Other Current liabilities</b>		
Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act,2013)	6.15	5.61
Advance against sale of Machine		
Current Due of Other Long Term Liability	7345.10	9366.19
Advance from Customers	2427.79	1884.31
Statutory Levies	105.57	50.98
Other Payables	115.30	92.52
	<b>9999.90</b>	<b>11399.62</b>

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<b>32. Revenue From Operations</b>		
<b>Sale of Products</b>		
<b>Sales of Gate, components &amp; allied receipts including EPC contract receipts and CSD Closure</b>	22616.59	18242.00
<b>Sale of Services</b>		
Hostel Room Rent	3.20	46.65
<b>Other Operating Revenue</b>		
Transportation, Drawing Design And job work receipts	80.76	156.56
Arbitration Receipt	0.00	271.54
Profit/loss From partnership firms	-6.98	-16.25
Profit From Joint Venture	124.59	6.62
	<b>22818.16</b>	<b>18707.11</b>
<b>Particulars of Sales of Products/Services</b>		
Gate and Gate Components	496.99	1512.77
Contract Receipts	21503.14	15480.16
CSD & Water Closure	601.83	1233.14
Others	14.64	15.92
Total	<b>22616.59</b>	<b>18242.00</b>
<b>1. Receipt from operations (includes transportation receipts)</b>		
Overseas	8474.93	6754.49
Domestic	14343.23	11952.63
	22818.16	18707.11
<b>2. Transportation receipt</b>		
Overseas	<b>0.00</b>	<b>0.00</b>
Domestic	<b>80.76</b>	<b>156.56</b>
	<b>80.76</b>	<b>156.56</b>

Note- Overseas including Nepal, Rawanda & Ghana

\*Sales includes exports amounting to Rs. 3.18 Crores for which shipping bill made after 31st March, 2021

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

(Rs. in lacs)

Particulars	2020-21	2019-20
<b>33. OTHER INCOME</b>		
Interest income earned on financial assets		
Loans to related parties	0.00	1813.80
Bank deposit	209.84	222.23
Interest on SD	21.51	19.37
Dividend Income from long term investment	0.03	0.03
Arbitration Claim	0.00	1800.00
Bad Debts recovered	0.00	200.00
Insurance Claim	0.00	94.35
Rent and hire receipts	420.56	111.36
Miscellaneous Income	275.30	153.48
Liability written off now written back	307.63	642.76
Profit on Sale of Fixed Assets (Net)	19.99	110.35
Foreign Currency Fluctuation	103.99	18.45
Excess Provision written back	0.00	148.14
Reclassification Gain On ROU	16.74	0.00
<b>Total</b>	<b>1375.59</b>	<b>5334.32</b>

Particulars	2020-21	2019-20
<b>34. Cost of Material Consumed</b>		
<b>Opening Stock</b>	<b>706.10</b>	<b>865.90</b>
Add : Purchases including accessories, bought out item / semi finished (including Goods in Transit	6652.69	4964.02
	<b>7358.80</b>	<b>5829.91</b>
Add: GST reversed due to composition		105.42
	7358.80	5935.34
Less: Sale of Raw Material		65.76
	<b>7358.80</b>	<b>5869.57</b>
Less : Closing Stock	977.82	706.10
	<b>6380.97</b>	<b>5163.47</b>
Imported	579.79	1078.33
Indigenous	5801.18	4085.14
	<b>6380.97</b>	<b>5163.47</b>
<b>Particulars of the Material Consumed</b>		
1. Structural Steel and Bought out items	3475.75	1497.01
2. Bitumen	121.89	314.74
3. Cement	130.36	217.63
4. Civil Materials Other	70.67	433.16
5. Raw Material Packaging	307.73	649.28
6. Others	2274.58	2051.65
	<b>6380.97</b>	<b>5163.47</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

Particulars	2020-21	2019-20
<b>35. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>		
<b>OPENING INVENTORIES</b>		
Finished Goods	1259.59	772.37
Work in Progress	10211.15	12067.40
Add: Opening of rawanda and ghana		923.47
Less: Transferred to deffered Exp.		-889.47
	<b>12873.77</b>	<b>11180.46</b>
<b>CLOSING INVENTORIES</b>		
Finished Goods	520.32	1259.59
Work in Progress	12187.13	10211.15
	<b>12707.44</b>	<b>11470.74</b>
<b>INCREASE (DECREASE) IN INVENTORIES</b>	<b>-1236.70</b>	<b>1403.03</b>

<b>36. Purchase of Stock In Trade</b>		
Purchases	1396.30	856.35
	<b>1396.30</b>	<b>856.35</b>

<b>37. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Wages, Bonus and Allowances etc.	1837.52	2046.24
Contribution of PF, ESI and other welfare fund scheme	16.81	19.13
Gratuity and Leave Encashment Expenses	19.12	10.03
Employee Welfare Exp. Including compensation	121.49	160.09
	<b>1994.94</b>	<b>2235.49</b>

<b>38. Finance Costs</b>		
Bank charges and Guarantee commission	773.74	858.08
<b>Interest Expenses</b>		
a) On Term Loan	480.76	467.81
b) On working capital/others	805.99	813.89
c) on Lease liability	19.07	24.89
d) on Partners Capital	89.05	113.74
	<b>2168.61</b>	<b>2278.41</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March, 2021**

(Rs. in lacs)

Particulars	2020-21	2019-20
<b>39. Depreciation and amortization expense</b>		
Depreciation on Property Plant & Equipment	773.01	853.84
Depreciation on Investment Property	7.34	8.09
Amortisation of Right to use Assets	54.94	55.62
Amortisation of Intangible Assets	0.43	0.78
	<b>835.72</b>	<b>918.33</b>

Particulars	2020-21	2019-20
<b>40. Other Expenses</b>		
<b>Manufacturing, and Operating Expenses</b>		
Power and Fuel Expenses	969.54	1265.21
Stores, Spares and Tools Consumed.	410.78	413.36
Job work and other charges	3893.78	3242.28
Rent/Hire charges for equipment	712.61	1314.28
Repairs and Maintenance		
a) To Machinery	113.37	150.72
b) To Building	59.01	91.88
Insurance Expenses	248.54	100.99
	<b>6407.64</b>	<b>6578.72</b>
<b>Establishment and Selling Exp.</b>		
Freight and Transportation Expenses	425.83	293.30
Claim/Compensation/ Liquidation Expenses	382.07	59.54
Rent	94.45	101.98
Rates and taxes	98.39	603.03
Telephone, telex and postage	21.28	40.97
Travelling and conveyance expenses	175.47	312.27
Legal, consultancy, retainership, professional arbitration expenses	1059.17	559.06
Corporate Social Responsibility(CSR)	50.05	78.00
Commission & Brokage	569.46	3.88
General repairs	13.00	14.81
Vehicle hiring / running and maintenance	195.95	238.90
Miscellaneous expenses	400.10	350.46
Payment To Auditors (Including Branch Auditors)	14.19	16.59
Charity and donation	0.55	0.00
Advertisement and Business Promotion	21.25	91.26
Provision for Bad & Doubtful Debts	2.46	0.00
Sundry Balances Written Off (Refer Note 73)	<b>556.53</b>	<b>0.00</b>
	<b>4080.21</b>	<b>2764.06</b>
<b>Grand Total</b>	<b>10487.85</b>	<b>9342.78</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT**  
**AND LOSS FOR THE YEAR ENDED ON 31st March, 2021**

Particulars	2020-21	2019-20
<b>40 Other Expenses - Continued</b>		
Audit fees of statutory auditors	8.00	8.00
Audit fees of branch auditors	6.19	4.09
Certificate and other services	0.30	1.05
<b>Total</b>	<b>14.49</b>	<b>13.14</b>

**Note:**

Auditors remuneration (excluding service tax ) included in miscellaneous expenses:

**41. Segment Reporting:****(a) Primary Segment:** Business Segment

Based on the guiding principles given in “IndAccounting Standard –108 Operating Segments” notified under Companies (Accounting standard) Rules 2006, the Company’s operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable are:

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

**Secondary Segment: Geographical segment:**

The analysis of Geographical segment is based on the geographical location i.e. domestic and over-seas markets of the customers.

**Secondary Segment Reporting (By Geographical segment)**

The following is the distribution of the company’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2020-21	2019-20
Revenue from domestic Market	14343.23	11952.63
Revenue from Overseas Market	8474.93	6754.49
<b>Total</b>	<b>22818.16</b>	<b>18707.11</b>

Geographical segment wise receivables:

Particulars	2020-21	2019-20
Receivable of domestic Market	8425.6	6412.88
Receivables of Overseas Market	2144.42	3122.03
<b>Total</b>	<b>10570.02</b>	<b>9534.91</b>

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2020-21	2019-20
In India	10811.73	11468.35
Outside India	627.34	748.91
Total	11439.07	12217.26

#### b) Segment accounting polices:

In addition to the significant accounting policies applicable to the business segment as set in note 2.22, the accounting policies in relation to segment accounting are as under:

##### i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

##### ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

##### iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main division is engineering division and funds provided by engineering division to other division and interest on such balances are not charged.

##### (iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

### Segment wise Revenue, Results and Capital Employed

S. No.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
		Audited	Un audited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	(net sale/income from each segment should be disclosed)					
<b>1</b>	<b>Engineering</b>	10424.32	4264.54	5537.24	22198.49	17411.40
2	Real estate	1.33	1.87	0.00	3.20	0.00
3	Others	330.63	115.56	221.13	616.47	1295.71
	<b>Total segment revenue</b>	<b>10756.28</b>	<b>4381.97</b>	<b>5758.37</b>	<b>22818.16</b>	<b>18707.11</b>
	<b>Less: Inter segment revenue</b>	0.00	0.00	0.00	0.00	0.00

S. No.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
		Audited	Un audited	Audited	Audited	Audited
	<b>Revenue from operations</b>	10756.28	4381.97	5758.37	22818.16	18707.11
<b>2</b>	<b>Segment Result</b>					
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>					
1	Engineering	734.51	1015.05	2692.76	4747.88	4288.02
2	Real estate	37.86	-23.46	-19.39	-29.14	-109.32
3	Others	-89.28	-111.82	-46.05	-384.08	-50.29
	<b>Total Profit before Interest &amp; tax</b>	<b>683.09</b>	<b>879.77</b>	<b>2627.32</b>	<b>4334.66</b>	<b>4128.41</b>
	i. Finance cost	397.68	197.21	905.07	2168.61	2284.82
	ii. Other unallocable expenditure net off unallocable income					
	<b>Profit before tax</b>	<b>285.41</b>	<b>682.56</b>	<b>1722.25</b>	<b>2166.05</b>	<b>1843.59</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	82906.73	93181.79	82832.23	82906.73	82832.23
2	Real estate	11140.10	5606.63	10580.60	11140.10	10580.60
3	Others	1654.38	-165.24	2230.89	1654.38	2230.89
	Total Segment Asset	95701.21	98623.18	95643.72	95701.21	95643.72
	Un-allocable Assets					
	Net Segment Asset	95701.21	98623.18	95643.72	95701.21	95643.72
<b>4</b>	<b>Segment Liabilities</b>					
	Segment liabilities					
	Segment liabilities					
1	Engineering	27112.09	29674.71	28034.44	27112.09	28034.44
2	Real estate	2637.08	2405.94	2211.95	2637.08	2211.95
<b>3</b>	<b>Others</b>	<b>1168.80</b>	<b>1297.15</b>	<b>1399.59</b>	<b>1168.80</b>	<b>1399.59</b>
	Total Segment Liabilities	30917.97	33377.80	31645.98	30917.97	31645.98
	Un-allocable Liabilities					
	Net Segment Liabilities	30917.97	33377.80	31645.98	30917.97	31645.98
	Capital Employed					
1	Engineering	55794.64	63507.08	54797.79	55794.64	54797.79
2	Real estate	8503.02	3200.69	8368.65	8503.02	8368.65
3	Others	485.58	-1462.39	831.30	485.58	831.30
	<b>Disclosure of Notes on Segments</b>					

- 1 The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.
- 2 Amount of Rs. 33000 lacs around has been is invested in real estate and non core assets through subsidiary and associates which is reflecting in consolidated financial statements and segmentation.
- 3 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments.



**42. Retirement and other employee benefits:****(a) Defined contribution plans**

The Company operates defined contribution retirement benefit plan for all qualifying employees. Company directly contributes to the provident fund and having no obligation for further contribution.

Particulars	2020-21	2019-20
Provident Fund	14.66	16.75
Contribution Employee State Insurance	2.15	2.38

**(b) Defined Benefit Plans**

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

**Investment risk:** The liability is not funded and is not relevant in company.

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

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

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

		Gratuity unfunded		Leave encashment Unfunded	
		2020-21	2019-20	2020-21	2019-20
<b>I</b>	<b>Expenses recognized in the statement of profit &amp; loss for the year ended</b>				
1	Current Service Cost	5.56	1.50	5.88	0.73
2	Interest Cost	2.94	3.92	0.53	.86
3	Expected return on plan assets	NA	NA	NA	NA
4	Past Service Cost	NA	NA	NA	NA
5	Net Actuarial (Gains)/Losses	73.12	8.25	32.59	5.97
	<b>Total expenses</b>	<b>81.62</b>	<b>13.67</b>	<b>39.00</b>	<b>7.56</b>
<b>II</b>	<b>Net (asset)/liability recognized in the balance Sheet</b>				
1	Present value of Defined Benefit Obligation	97.12	53.71	37.91	10.68
2	Fair Value of plan assets	NA	NA	NA	NA
3	Funded status [Surplus/(Deficit)]	0	0	0	0
4	Net( asset)/Liability	97.12	53.71	37.91	10.68

<b>III</b>	<b>change in obligation during the year ended</b>				
1	Present value of Defined Benefit Obligation at beginning of the year	53.71	55.54	10.68	12.18
2	Current Service Cost	5.56	1.50	5.88	.73
3	Interest Cost	2.94	3.92	0.53	.86
4	Plan amendment cost	NA	NA	NA	NA
5	Actuarial (Gains)/Losses	73.12	8.25	32.59	5.97
6	Benefits Payments	(38.20)	(15.50)	(11.76)	(9.06)
7	Present value of Defined Benefit Obligation at the end of the year	97.12	53.71	37.91	10.68
<b>IV</b>	<b>Change in assets during the year ended</b>				
1	Plan assets at the beginning of the year	NA	NA	NA	NA
2	Expected return on plan assets	NA	NA	NA	NA
3	Contributions by Employer	38.20	15.49	11.76	9.05
4	Actual benefits paid	38.20	15.49	11.76	9.05
5	Actuarial Gains/(Losses)	73.12	8.25	32.59	5.97
6	Plan assets at the end of the year	NA	NA	NA	NA
<b>V</b>	<b>Classification for the purpose of Revised schedule VI is as follows:</b>				
	Current liability	31.31	47.80	7.55	10.68
	Non-current liability	65.81	5.91	30.36	0
<b>VI</b>	<b>Actuarial assumptions</b>				
1	Discount Rate	6.53%	7.05%	6.53%	7.05%
2	Expected rate of return on plan assets	-	-	-	-
3	Mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate
4	Turnover rate : Staff	5%	5%	5%	5%
5	Salary escalator	8%	8%	8%	8%
6	Maximum limit	20.00	20.00	No Limit	No Limit

**Notes:**

- The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The gratuity and Leave Encashment liabilities are unfunded. Accordingly, information regarding planned assets are not applicable.

## 43 Financial instruments

### 43.1 Capital risk management

The Company being in a capital-intensive industry, its objective is to maintain a strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Rs. In lacs

Particulars	As at 31st March 2021	As at 31st March 2020
Long term borrowings	2028.50	699.58
Current maturities of long-term debt	572.65	1788.97
Short term borrowings	7318.25	7237.86
Total	9919.40	9726.41
Less: cash and cash equivalents	947.16	561.49
Less: bank balances other than cash and cash equivalents	3548.86	2974.53
Net debt	5423.38	6190.39
Total equity	64783.24	63997.74
Gearing ratio	0.08	0.10

Note

- Equity includes all capital and reserves including capital reserves of the company that are managed as capital.
- Debt is defined as long and short term borrowings (including financial guarantees contracts).

## 43.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2021		31.03.2020	
	Carrying values	Fair value	Carrying values	Fair value
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
Loans (Non-Current)	22676.59	22676.59	22538.98	22538.98
Loans (Current)	10757.82	10757.82	9957.18	9957.18
Other financial assets(Non-current)	295.60	295.60	424.77	424.77
Trade receivables	10570.01	10570.01	9534.91	9534.91
Cash and cash equivalents	947.16	947.16	561.49	561.49
Bank balances other than cash and cash equivalents	3548.86	3548.86	2947.53	2947.53
Non-current Investments (NSC)	0.13	0.13	0.13	0.13
Other financial assets(current)	96.82	96.82	23.38	23.38
<b>Total financial assets at amortised cost (A)</b>	<b>48892.99</b>	<b>48892.99</b>	<b>45988.37</b>	<b>45988.37</b>
<b>Financial assets</b>				
<b>Measured at fair value through other comprehensive income</b>				
Non-current Investments	2.33	2.33	1.30	1.30
<b>Total financial assets at fair value through other comprehensive income (B)</b>	<b>2.33</b>	<b>2.33</b>	<b>1.30</b>	<b>1.30</b>
<b>Financial assets</b>				
<b>Measured at fair value through profit and loss</b>				
Non-current Investments	0.00	0.00	0.00	0.00
Current Investments	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.00	0.00	0.00
<b>Total financial assets at fair value through profit and loss (C )</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total financial assets (A+B+C)</b>	<b>48895.32</b>	<b>48895.32</b>	<b>45989.67</b>	<b>45989.67</b>
<b>Financial Liabilities</b>				
<b>Measured at amortised cost</b>				
Long term Borrowings*	2601.15	2601.15	2488.55	2488.55

Short term Borrowings	7318.25	7318.25	7237.86	7237.86
Trade Payables	6266.63	6266.63	4467.80	4467.80
Other financial liabilities (Non-Current)	1627.79	1627.79	1776.08	1776.08
Other financial liabilities (Current)	1049.60	1049.60	540.10	540.10
<b>Total financial Liabilities at amortised cost</b>	<b>18863.42</b>	<b>18863.42</b>	<b>16510.39</b>	<b>16510.39</b>

\* Long term borrowings includes current maturities.

### 43.3 Financial Risk Management

The Company manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

### 43.4 Market risk

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

### 43.5 Foreign currency risk management

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

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

The carrying amounts of the Company's monetary assets and monetary liabilities at the end of the reporting period are as follows:

### Currency exposure as at

(Amount in Lacs)

Particulars	2021				
	USD	EURO	RWF	GHC	Nepal Rupee
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)					
Trade receivables	28.14	1.25			159.08
Cash and cash equivalents			29.99	0.01	1.71
Bank balances other than cash and cash equivalents	0.06		24.23	0.54	102.95
Loans	11.35	0.26	2682.71	22.28	
<b>Total financial assets</b>	<b>39.55</b>	<b>1.51</b>	<b>2736.93</b>	<b>22.83</b>	<b>263.7</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	5.95	3.06	4955.74	11.48	21.47
Other financial liabilities (Non-Current)	29.35				
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>35.3</b>	<b>3.06</b>	<b>4955.74</b>	<b>11.48</b>	<b>21.47</b>

(Amount in Lacs)

Particulars	2020				
	USD	EURO	RWF	GHC	Nepal Rupee
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)	0			3.48	13.99
Other financial assets (current)	0			157.14	42.97
Trade receivables	39.46			0	288.09
Cash and cash equivalents	0		40.34	0.01	223.93

Bank balances other than cash and cash equivalents	0.09		1.61	0.17	0
Loans	0			0.01	0
<b>Total financial assets</b>	<b>39.55</b>	<b>0</b>	<b>41.95</b>	<b>160.81</b>	<b>568.98</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	4.78	0.82	1110.7	20.49	5.96
Other financial liabilities (Non-Current)	22.50		138.86		2303.33
Other financial liabilities (Current)	39.09			0.91	0.01
<b>Total financial Liabilities</b>	<b>66.37</b>	<b>0.82</b>	<b>1249.56</b>	<b>21.39</b>	<b>2309.30</b>

Note:

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

#### 43.6 Commodity price risk :-

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

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

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

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

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

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

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

### 43.7 Credit risk management:

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

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

#### Trade receivables:

The company's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly, company's customer risk is low. The company's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard. The history of trade receivables shows a negligible allowance for bad and doubtful debts.

### 43.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

(Rs. In Lacs)

Particulars	As at 31 March 2021	As at 31 March 2020
Fixed rate borrowings	1466.50	302.62
Floating rate borrowings	1134.65	2185.92
Total borrowings	2601.15	2488.55

### 43.9 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together



with the available cash and cash equivalents and short-term investments provide liquidity in the short-term and long-term. The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

(Rs. In Lacs)

Particulars	31.03.2021			
	<1 year	1-5year	>5year	Total
<b>Financial assets</b>				
Non-current Investments	0.00	7955.58	8199.06	16154.64
Loans (Non-current)	0.00	22676.59	0.00	22676.59
Loans (current)	10757.82	0.00	0.00	10757.82
Trade receivables	10570.01	0.00	0.00	10570.01
Cash and cash equivalents	947.16	0.00	0.00	947.16
Bank balances other than cash and cash equivalents	3548.86	0.00	0.00	3548.86
Other financial assets	96.82	295.60	0.00	392.42
<b>Total financial assets</b>	<b>25920.67</b>	<b>30927.77</b>	<b>8199.06</b>	<b>65047.5</b>
<b>Financial Liabilities</b>				
Long term Borrowings	572.65	2028.50	0.00	2601.15
Short term Borrowings	7318.25	0.00	0.00	7318.25
Trade Payables	6266.63	0.00	0.00	6266.63
Other financial liabilities	476.94	1627.79	0.00	2104.73
<b>Total financial Liabilities</b>	<b>14634.47</b>	<b>3656.29</b>	<b>0.0</b>	<b>18290.76</b>

(Rs. In lacs)

Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
<b>Financial assets</b>				
Non-current Investments	0.00	8289.56	8199.06	16488.62

Loans (Non-current)	0.00	22538.98	0.00	22538.98
Loans (current)	9957.18	0.00	0.00	9957.18
Trade receivables	9534.91	0.00	0.00	9534.91
Cash and cash equivalents	561.49	0.00	0.00	561.49
Bank balances other than cash and cash equivalents	2974.53	0.00	0.00	2974.53
Other financial assets	23.38	424.77	0.00	448.15
<b>Total financial assets</b>	<b>23051.49</b>	<b>31253.31</b>	<b>8199.06</b>	<b>62503.86</b>
<b>Financial Liabilities</b>				
Long term Borrowings	1788.97	699.58	0.00	2488.55
Short term Borrowings	7237.86	0.00	0.00	7237.86
Trade Payables	4467.80	0.00	0.00	4467.80
Other financial liabilities	540.10	2306.08	0.00	2846.18
<b>Total financial Liabilities</b>	<b>14034.73</b>	<b>3005.66</b>	<b>0.00</b>	<b>17040.39</b>

#### Collateral

The Company has hypothecated of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Company. There is obligation to return the securities to the Company once these banking facilities are surrendered.

#### 44. Level wise disclosure of financial instruments

(Rs. In lacs)

Particulars	As at 31st March 2021	As at 31st March 2020	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	2.33	1.30	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	2601.15	2488.55	2	Discounted cash flow—observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	2601.15	2488.55	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given.

**45. Disclosures as per IND AS -115****a. Performance obligations and remaining performance obligations**

- i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.
- b. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 41.
- c. Out of total revenue Rs. 22818.16 Lacs (p.y. Rs. 18707.11lacs) recognized under IndAS 115 during the year, Rs.22198.49Lacs(p.y.Rs. 17458.05 lacs) is recognized over a period of time and Rs. 619.67 Lacs (p.y. Rs. 1249.06 lacs) is recognized at point in time.
- d. There is no material impact on provision for expected credit loss so movement analysis is not required.
- e. Contract balances: Company recognized revenue as per IndAS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 1417.61 Lacs (P.Y. Rs. 1453.05 lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contact assets are being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount has been received as booking (only in real estate activities).

**Contract Liabilities:**

(Rs. In Lacs)

Particular	2021	2020
Opening Balance	1884.10	1710.03
Add: adjustment due to Ind As 115	0.00	0.00
Add: Received during the year and other adjustments of taxes	543.69	174.07
Closing balance of contract liability	2427.79	1884.10

- f. No contract modifications occurred during the year.
- g. Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

**46. CONTINGENT LIABILITIES AND COMMITMENTS**

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

**A. Disputed tax demands**

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2021 are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	Sales Tax & Entry Tax	High Court	16.91	0.00	2003-04
		Board of West Bengal	177.49	0.00	2009-10
		Commissioner (Appeals)	64.02	0.00	1990-91& 2010-11
		Show cause	315.49	12.14	2017-18 - 2019-20
Central Excise Act, 1944	Excise Duty	Supreme Court Commissioner (Ap- peal) and Show Case	471.49 597.16	0.00 21.50	2009-10 to 2011-12 2004-05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	577.68	354.87	2015-16to 2019-20
<b>OMIL-JSC JV Ka-meng</b>					
Income Tax Act, 1961	Income Tax	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs 19.95 lacs + Interest	Nil Nil	A.Y. 2008-09 A.Y. 2009-10

Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

**B. (RS. IN LACS)**

S. No.	Particulars	As at 31.03.2021	As at 31.03.2020
i)	Outstanding bank guarantee *	27388.13	30671.17
ii)	Letter of credits accepted**	2468.89	1031.74
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	58.47	58.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	22085.31	19785.69

Based on favorable decisions in similar cases, legal opinion taken by the company, discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favor in respect of all the items listed in (iii) (iv) & (v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV)/partnership firm (PF)	O/s. Bank guarantee as at 31.03.2021	O/s. Bank guarantee as at 31.03.2020
OML+JSC, UKRAIN, KAMENG (JV)	3223.51	3223.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	1763.23	1823.23
Bihar Logistics Private Limited	221.72	313.72
Gujarat Logistics Private Limited	138.00	230.00
Om Metal SPML JV (Mpanga, Rawanda) *	2795.13	3364.40
Om Metal SPML JV Ghana *	2406.41	4496.89
Om Metals-WIPL JV Isarda	2544.00	4412.02
Om Metal PSP Consortium – Kunda	460.00	460.00
OMIL-JV Shapur Khandi Punjab	3425.00	0.00
OMIL-JWIL VKMCPL (JV)	500.00	0.00
	17761.00	18607.77

\*Bank Guarantee given in forex amount taken in equivalent INR.

\*\* Outstanding Letter of Credits includes FLC issued by banks

Particulars	O/s. LC as at 31.03.2021	O/s. LC as at 31.03.2020
Om Metal SPML JV (Mpanga, Rawanda)	238.44	0.00
Raw Material/Trading Goods	178.63	1031.74

\*\*\* Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Company	2021		2020	
	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	19002.02	26279.00	18502.19
Om Metal Consortium Private Limited* (canara bank)	5500.00	3083.29	5500.00	1283.50
<b>Total</b>	<b>31779.00</b>	<b>22085.31</b>	<b>31779.00</b>	<b>19785.69</b>

\*In addition to this, Company also pledged its real estate inventory in its real estate Branch (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

**COVID 19 –Relaxations announced by Government opted by company**

1. As per office memorandum issued by Ministry of Finance, Government and Government Authorities are advised to release Bank Guarantee equivalent to the value of performed contract of contractors. Company has applied for release of bank guarantee with respective authorities.
2. Company has opted for moratorium as announced by Reserve bank of India for Three to six months.

**C. Other commitments**

- a) The company has issued an undertaking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2020-21	2019-20
		NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107.00	1651107.00
SHARES TO BE PLEDGED	PNB & ICICI	195132.00	195132.00

- b) The company from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	2020-21	2019-20
<b>Other Commitments</b>		
The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 605.55and Previous year Rs.605.55 lacs) Out of Total Obligation amount of Rs. 1166.12 lacs applied for redemption.	3963.38	3963.38

**47. Related Party disclosure under IND AS-24 “Related party disclosures” notified:**

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31<sup>st</sup> March 2020 and for the year 31.03.2021 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

## List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
<b>Subsidiaries</b>			
High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	subsidiary Company w.e.f.05/12/2017	100%	India
Gujrat Warehousing Pvt. Ltd.	subsidiary Company (w.e.f. 18.07.2019 )	74%	India
<b>Joint Operations</b>			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract	60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract (w.e.f. 01.04.2019)	100%	India
Om Metals SPML JV	Joint Operation for Ghana Contract (w.e.f. 01.04.2019)	100%	India
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Conract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCPL (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
<b>Joint venture/Partnership Firm</b>			
Bihar Logistic Pvt. Ltd.	Incorporated on 25.03.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India

Name of the related party	Relationship	% of holding	Incorporated in
Ultrawave Project Private Limited Formerly known as Om Metal Infotech Private Limited	50% holding by Subsidiary (High Terrace Realty Private Limited)	50%	India
Mega Equitas Private Limited Formerly known as Om Metal Developers Private Limited	40.63% holding by Subsidiary (High Terrace Realty Private Limited)		India
<b>VKMCP-OMIL (Pench-II) JV*</b>	Incorporated as on 16.11.2019	30%	
<b>Associate Company</b>			
Sanmati Infra Developer Pvt. Ltd.		25%	
<b>Enterprises controlled or are under same management with reporting enterprise</b>			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
Skywave Impex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
<b>Key Management personnel/ Board of Directors</b>			
Key Managerial Personnel			
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal**	Independent Director		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		



Name of the related party	Relationship	% of holding	Incorporated in
<b>Executive Directors/Promoters</b>			
Shri Bharat Kothari	Executive Director (Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddratah Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director (Projects)		
<b>Relatives of Key management persons</b>			
Relative of directors			
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/SonaliTholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

\*As per agreement dated 16.11.2019 between two join venturers, Company withdraws its right and responsibilities as JV partner from day to day project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

\*\*Shri Naresh Kumar Paliwal resigned from the Position of Independent Director of the Company w.e.f. 03.06.2020.

List of transactions with related parties are as following except those from them company has not entered any transaction.

List of transactions with related parties are as following except those from them Company has not entered any transaction.			
			Rs. In Lacs
Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
<b>A</b>	<b>Subsidiaries</b>		
1	<b>High Terrace Realty Pvt. Ltd.(Om Metals Real Estate (P) Ltd)</b>		
	<b>Opening</b>		
	Share Capital	1.00	498.93
	Loan Account	-196.00	216.62
	Current Account	0.00	0
	<b>Transactions</b>		

	Name of related Party	Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Share Capital (Capital Contribution)	0.00	-497.93
	Loan Account	0.00	
	Interest	0.00	0.14
	Net increase/ decrease		
	Current Account (Net increase/ decrease)	0.00	-412.62
	<b>Closing</b>		
	Share Capital	1.00	1.00
	Loan Account	-196.00	-196.00
	Current Account	0.00	0.00
2	<b>Om Metals Consortium (P) Ltd</b>		
	<b>Opening</b>		
	Share Capital	6766.14	6766.14
	Loan Account	0	0.00
	Current Account	19850.92	17800.82
	Debtors Account	0	306.52
	<b>Transactions</b>		
	Share Capital ( Capital Contribution)		0
	Loan Account		
	Interest	0.00	1813.66
	Net increase/ decrease		
	Current Account		
	Net increase/ decrease	-108.97	236.44
	<b>Debtors</b>		
	Contract receipt/ Sales		-306.52
	<b>Closing</b>		
	Share Capital	6766.14	6766.14
	Loan Account	0	0.00
	Current Account	19959.89	19850.92
	Debtors Account (Sales + GST)	0	0.00
3	<b>Chehel Infrastructure Ltd (Formally non as Om-SPML Infra-structure Ltd and Pondicherry Port Ltd)</b>		
	<b>Opening Balance</b>		
	Share Capital	488.45	488.45
	Loan Account	-	0.00
	<b>Transactions</b>		
	Loan Account	0.00	0.00
	Net increase/ decrease	0.00	0.00

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	<b>Closing Balance</b>		
	Share Capital	488.45	488.45
	Loan Account	-	0.00
<b>4</b>	<b>Worship Infraproject Pvt Ltd (Formally non as Om Metals SPML Infra Project Pvt Ltd)</b>		
	<b>Opening Balance</b>		
	Share Capital	192.50	192.50
	Creditor Account	0.00	60.59
	<b>Transactions</b>		
	<b>Debtors A/c</b>		
	Sales/ Contract Receipts		50.89
	Share Capital		
	Net increase/ decrease	5.28	(9.70)
	<b>Closing Balance</b>		
	Share Capital	192.50	192.50
	Creditor Account	5.28	0.00
<b>5</b>	<b>Gujarat Warehousing Pvt Ltd</b>		
	<b>Opening Balance</b>		
	Share Capital	750.97	1.68
	Loan Account	550.97	1,093.74
	<b>Transactions</b>		
	Share Capital		749.29
	Loan Account	17.90	
	Interest		0.00
	Net increase/ decrease		(542.77)
	<b>Closing Balance</b>		
	Share Capital	750.97	750.97
	Loan Account	568.87	550.97
<b>B</b>	<b>Joint Operations</b>		
<b>1</b>	<b>Omil - JSC JV Kameng</b>		
	<b>Additional Investment in Excess of Company share</b>	<b>435.46</b>	<b>631.56</b>
<b>2</b>	<b>Om WIPL JV, Isarda</b>		
	<b>Additional Withdrawal in Excess of Company share</b>	<b>934.95</b>	<b>-1595.69</b>

	Name of related Party	Amount of Transactions 2020-21	Amount of Transactions 2019-20
3	SPML - Om Metals JV - Ujjain		
	<b>Investment to be made as per company`s share</b>	<b>39.24</b>	<b>170.97</b>
	<b>Joint Ventures/ Partnership Firms</b>		
1	Bhilwara Jaipur Toll Road Pvt Ltd		
	<b>Opening Balance</b>		
	Share Capital	5089.70	5089.70
	Loan Account	0.00	0.00
	Current Account	9957.18	7779.75
	Debtor Account		0.00
	<b>Transactions</b>		
	Share Capital ( Capital Contribution)	0.00	0.00
	Loan Account		
	Interest		
	Current Account (Net increase/ decrease)	-287.89	2177.43
	Debtor Account		
	<b>Closing Balance</b>		
	Share Capital	5089.70	5089.70
	Current Account	10245.07	9957.18
2	<b>Gurha Thermal Power Co. Ltd., (JV)</b>		
	<b>Opening Balance</b>		
	Share Capital	2.50	2.50
	Loan Account	745.00	738.38
	<b>Transactions</b>		
	Share Capital (Capital Contribution)	0.00	0
	Loan Account		
	Interest	0.00	0
	Net increase/ decrease	2.61	6.62
	<b>Closing Balance</b>		
	Share Capital	2.50	2.50
	Loan Account	747.61	745.00
3	<b>Bihar Logistic Pvt Ltd</b>		
	<b>Opening Balance</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Share Capital	1.89	1.89
	Current A/c	1391.07	1210.00
	<b>Transactions</b>		
	Share Capital ( Capital Contribution)	0.00	0.00
	Loan Account		
	Interest	0	0
	Net increase/ decrease	8.11	181.07
	<b>Closing Balance</b>		
	Share Capital	1.89	1.89
	Loan Account	1399.18	1391.07
4	Uttar Pradesh Logistic Pvt Ltd		
	<b>Opening Balance</b>		
	Share Capital	0.69	0.69
	Loan Account	1.03	1.03
	<b>Transactions</b>		
	Share Capital ( Capital Contribution)	0	0
	Loan Account		
	Interest		
	Net increase/ decrease	0	0
	<b>Closing Balance</b>		
	Share Capital	0.69	0.69
	Loan Account	1.03	1.03
5	West Bengal Logistic Pvt Ltd		
	Share Capital	0.50	0.50
	<b>Transactions</b>		
	Share Capital ( Capital Contribution)	0.00	0.00
	<b>Closing Balance</b>		
	Share Capital	0.50	0.50
6	Om Metals Consortium PF		
	<b>Capital Account</b>	<b>2203.07</b>	<b>2200.44</b>
7	<b>Om Metal Ray Construction - JV</b>		

	Name of related Party	Amount of Transactions 2020-21	Amount of Transactions 2019-20
	<b>Capital Account</b>	<b>85.06</b>	<b>94.88</b>
8	<b>Mega Equitas Private Ltd (JV of Subsidiary High Terrace Realty Private Limited)</b>		
	<b>Opening</b>		
	Opening Balance	220.00	0.00
	<b>Transactions</b>		
	Arbitration Claim Receipts		1200.00
	Interest paid	36.83	
	Net increase/ decrease	598.34	-980.00
	<b>Closing</b>		
	Closing Balance	855.17	220.00
9	<b>Ultrawave Projects Pvt. Ltd (JV of Subsidiary High Terrace Realty Private Limited)</b>		
	<b>Opening</b>		
	Opening Balance	460.00	0.00
	<b>Transactions</b>		
	Arbitration Claim Receipts		600.00
	Net increase/ decrease	-139.60	-140.00
	<b>Closing</b>		
	Closing Balance	320.40	460.00
10	<b>VKMCPL-OMIL (PENCH-II) JV</b>		
	Share in Profit Received	124.59	6.61
C	<b>Associate Company</b>		
1	<b>Sanmati Infra Developer Pvt Ltd</b>		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
	<b>Transactions</b>		
	Loan & Advance	0	0.00
	Net increase/ decrease	0	0.00
	<b>Closing Balance</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
D	<b>Enterprises Controlled or are under same management with reporting enterprises</b>		
1	Jupiter Metals (P) Ltd		
	Advance against capital goods	(3,660.00)	(3,600.00)
	<b>Transactions</b>		
	Advance against capital goods	0	-60.00
	<b>Closing Balance</b>		
	Advance against capital goods	(3,660.00)	(3,660.00)
2	Om Kothari Pariwarik Trust		
	<b>Opening Balance</b>		
	Hire / Rent Charges (CR)	0.00	5.29
	<b>Transactions</b>		
	Net Increase/ Decrease		
	Hire / Lease Rent Charges	1.92	-5.29
	<b>Closing Balance</b>		
	Hire / Rent Charges(CR)	1.92	0.00
3	Om Kothari Foundation		
	<b>Opening Balance</b>		<b>0.00</b>
	<b>Transactions</b>		
	Net Increase/ Decrease	47.00	78.00
	Donation/ CSR	-47.00	-78.00
	<b>Closing Balance</b>		
	Hire / Rent Charges	0.00	0.00
4	Bahubali Housing co. P. Ltd		
	<b>Opening Balance</b>		
	Opening Balance (Cr)	0.00	7.56
	Security Deposit (Cr)		
	<b>Transactions</b>		
	Office Rent	8.40	8.40

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Payment Made	-0.84	-15.96
	Repayment Security Deposit		
	<b>Closing Balance</b>		
	Hire / Rent Charges	7.56	0.00
	Security Deposit (Cr)		
5	Little Star Finance (P) Ltd		
	<b>Opening Balance</b>		
	Opening Balance	-4.76	7.56
	Security Deposit		35.00
	<b>Transactions</b>		
	Office Rent	8.40	8.40
	Payment Made	-0.84	-55.72
	Security Deposit		-35.00
	<b>Closing Balance</b>		
	Hire / Rent Charges Cr.	2.80	4.76
	Security Deposit	0	0.00
6	Sanyon Properties Pvt Ltd		
	<b>Opening Balance</b>		
	Opening Balance (Cr)	11.78	0.98
	Security Deposit (Dr)	58.63	150.00
	<b>Transactions</b>		
	Security Deposit (Dr)	6.46	-91.37
	Office Rent	12.00	12.00
	Net Increase/ Decrease	-2.26	-1.20
	<b>Closing Balance</b>		
	Hire / Rent Charges(Cr)	21.52	11.78
	Security Deposit (Dr)	65.09	58.63
7	Om Metals Auto P Ltd		
	<b>Opening Balance</b>		
	Security Deposit (Cr)	505.00	5.00
	Current A/c (Dr)	12.02	35.31
	<b>Transactions</b>		
	Rent Receipts	-102.51	108.51



Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Room Rent Receipts	-0.71	2.50
	Security Deposit (Cr)	0.00	500.00
	Vehicle Repair, Insurance & Other	-8.96	-10.01
	Net Increase Decrease	118.18	121.58
	Vehicle Purchases		-26.76
	<b>Closing Balance</b>		
	Security Deposit (Cr)	505.00	505.00
	Current A/c (Dr)	18.02	12.02
8	<b>Skywave Impex Ltd</b>		
	<b>Opening Balance</b>		
	Creditors	99.45	99.45
	<b>Transactions</b>		
	Creditors	0	0.00
	Net increase/ decrease	0	0.00
	<b>Closing Balance</b>		
	Creditors	99.45	99.45
9	<b>Om Auto Motors Pvt. Ltd</b>		
	<b>Opening Balance</b>		
	Security Deposit		0.00
	Creditors		0.00
	<b>Transactions</b>		
	Rent	-7.5	0.00
	Security Deposit		0.00
	Net increase/ decrease		0.00
	Creditors	-1.33	0.00
	<b>Closing Balance</b>		
	Security Deposit		0.00
	Creditors	8.83	0.00
10	<b>Om Metals Ratanakar (P) Ltd</b>		
	<b>Opening Balance</b>		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
	<b>Transactions</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Rent	0.00	0.00
	Security Deposit	0.00	0.00
	Net increase/ decrease	0.00	2.95
	<b>Closing Balance</b>		
	Security Deposit	0.00	0.00
	Creditors	0.00	0.00
11	Om Hydromech Pvt Ltd		
	<b>Opening Balance</b>		
	Security Deposit	136.82	350.00
	Creditors	30.29	22.44
	<b>Transactions</b>		
	Security Deposit	-71.73	-486.82
	Rent PAID	9.60	9.60
	Net increase/ decrease	28.27	-43.13
	<b>Closing Balance</b>		
	Security Deposit	65.09	136.82
	Creditors	11.62	30.29
12	Om Optel Industries Pvt Ltd		
	<b>Opening Balance</b>		
	Sundry Creditors	4.92	28.30
	<b>Transactions</b>		
	Sales/ Contract Receipts		0
	Purchases/ Store & Spares	157.83	21.83
	Net Increase or Decrease	-42.36	-55.05
	<b>Closing Balance</b>		
	Sundry Creditors	120.39	4.92
13	Synergy Promoters Pvt Ltd		
	<b>Opening Balance</b>		
	Current a/c (Dr)	0.00	2.12
	<b>Transactions</b>		
	Office Rent	0	10.50
	Net Increase or Decrease	1.47	-12.62
	<b>Closing Balance</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Current a/c (Dr)	1.47	0.00
14	OYUM SPECIALITY FOODS PVT LTD		
	<b>Opening Balance</b>		
	Current a/c	0.50	0.00
	<b>Transactions</b>		
	Current a/c	-0.11	0.50
	Net Increase or Decrease		0.00
	<b>Closing Balance</b>		
	Current a/c (Dr)	0.39	0.50
E	<b>Key Management Personnel</b>		
1	Shri D P Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	31.16	45.24
	Security Deposit	0	15.00
	<b>Transactions</b>		
	Directors Salary	84.00	84.00
	Security Deposit	0	-15.00
	Perks	-5.68	4.75
	Hire Charges/ Rent Paid		0.42
	Net Increase or Decrease	-50.83	-103.25
	<b>Closing Balance</b>		
	Sundry Creditors	58.65	31.16
	Security Deposit	0	0.00
2	Shri Sunil Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	27.02	7.89
	<b>Transactions</b>		
	Directors Salary	0.84	84.00
	Perks	-4.6	4.48
	Net Increase or Decrease	155.44	-64.87
	<b>Closing Balance</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Sundry Creditors	178.70	27.02
3	Shri Vikas Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	10.54	38.94
	<b>Transactions</b>		
	Directors Salary	48.00	48.00
	Perks	-0.62	0.06
	Imprest	7.86	
	Net Increase or Decrease	-58.54	-76.34
	<b>Closing Balance</b>		
	Sundry Creditors	7.24	10.54
4	Mrs. Reena Jain (Company Sec.)		
	<b>Opening Balance</b>		
	Sundry Creditors	0.00	0.00
	<b>Transactions</b>		
	Salary and Allowances	6.06	6.06
	Net Increase or Decrease	-5.56	-6.06
	<b>Closing Balance</b>		
	Sundry Creditors	0.50	0.00
5	Mr. S K Jain (C F O)		
	<b>Opening Balance</b>		
	Sundry Creditors	0.00	0.00
	<b>Transactions</b>		
	Salary and Allowances	6.00	6.00
	House Acomandation	0.00	0.00
	Net Increase or Decrease	-5.50	-6.00
	<b>Closing Balance</b>		
	Sundry Creditors	0.50	
6	Shri Naresh Kumar Paliwal (Director )		
	<b>Opening Balance</b>		
	Sundry Creditors	0.14	0.10
	<b>Transactions</b>		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	Director Sitting Fees	0	0.14
	Net Increase or Decrease	0	-0.10
	<b>Closing Balance</b>		
	Sundry Creditors	0.14	0.14
7	Shri G R Sharma (Director )		
	<b>Opening Balance</b>		
	Sundry Creditors	0.26	0.20
	<b>Transactions</b>		
	Director Sitting Fees	0	0.26
	Net Increase or Decrease	0	-0.20
	<b>Closing Balance</b>		
	Sundry Creditors	0.26	0.26
8	Shri Ranjana Jain (Director)		
	<b>Opening Balance</b>		
	Sundry Creditors	0.11	0.07
	<b>Transactions</b>		
	Director Sitting Fees	0	0.04
	Net Increase or Decrease		
	<b>Closing Balance</b>		
	Sundry Creditors	0.11	0.11
F	<b>One Level at par Key Managerial Personnels</b>		
1	Shri Bharat Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	0.00	3.72
	<b>Transactions</b>		
	Salary and Allowances	34.50	30.00
	Perks	0.00	6.93
	Imprest	0.22	
	Net Increase or Decrease	-34.50	-33.72
	<b>Closing Balance</b>		
	Sundry Creditors	0.22	0.00
2	Shri Bahubali Kothari		

Name of related Party		Amount of Transactions 2020-21	Amount of Transactions 2019-20
	<b>Opening Balance</b>		
	Sundry Creditors	20.09	38.37
	<b>Transactions</b>		
	Salary and Allowances	34.5	30.00
	Perks		3.99
	Net Increase or Decrease	-36.11	-48.28
	<b>Closing Balance</b>		
	Sundry Creditors	18.48	20.09
3	Shri Vishal Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	0.00	16.27
	<b>Transactions</b>		
	Salary and Allowances	34.50	30.00
	Net Increase or Decrease	-18.77	-46.27
	<b>Closing Balance</b>		
	Sundry Creditors	15.73	0.00
4	Shri Sidharth Kothari		
	<b>Opening Balance</b>		
	Sundry Creditors	0.00	12.60
	<b>Transactions</b>		
	Salary and Allowances	22.5	18.00
	Net Increase or Decrease	-22.5	-30.60
	<b>Closing Balance</b>		
	Sundry Creditors	0.00	0.00
G	<b>Relative of Key Managerial Personnel</b>		
1	D P Kothari & Sons		
	<b>Opening Balance</b>		
	Current a/c (Cr)	0.00	0.05
	<b>Transactions</b>		
	Net Increase or Decrease	5.15	-0.05
	<b>Closing Balance</b>		
	Current a/c (Cr)	5.15	0.00

**48. Leases**

- (a) Company has taken assets on leases which majority include Land & Building, Machinery and Vehicles.
- (b) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
- short term lease and
  - leases for which the underlying asset is of low value.

Under such exemption company booked expenses of Rs.807.07 lacs (P.Y. Rs. 1416.26 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.

- b) Company has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 6.

**49. Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.****(Rs. In lacs)**

<b>Particulars</b>	<b>2021</b>	<b>2020</b>
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	695.29	837.50
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year ) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

**50. Earning per Shares (E.P.S.)**

S. No.	Particulars	2021	2020
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	97810377	100126754
iii)	Basic and diluted earning per shares (Rs.)	1.02	1.04
iv)	Nominal value of equity shares (Rs. )	1.00	1.00

**51.** (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venture /partner.

(b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm.  
Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Infra Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	05.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

**52.** Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -



Rs. In Lacs

Name of Company	Amt. Outstanding as at	Amt. Outstanding as at	Max Amt. Outstanding as at	Max Amt. Outstanding as at
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Om Metals Consortium Private Limited	19959.89	19850.92	19959.89	19850.92
High Terrace Realty Private Limited formerly known as Om Metals Real estate (P) Limited	-196.00	-196.00	-196.00	268.24
Bhilwara Jaipur Toll Road Private Limited	10245.07	9957.18	10245.07	9957.18
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.03	1.11
Bihar Logistics Pvt. Ltd	1399.18	1391.06	1399.18	1391.06
GURHA THERMAL POWER COMPANY LTD	747.61	744.99	747.61	804.54
Gujrat Warehousing Pvt. Ltd	568.87	550.97	568.87	1104.88

**53.**

a.

- i. The Company, as at 31 March 2021, has (i) a non-current investment amounting to Rs. 5089.70 Lacs (31 March 2020: 5089.70 lacs), and current advances of Rs. 10245.07Lacs (31<sup>st</sup>March 2020 Rs. 9957.18 Lacs) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The

company raised the various claims of Rs. 62077.50 lacs (P.Y.Rs. 60912.17 Lacs) out of which Rs. 48747.48 lacs (P.Y.Rs. 45668.38 lacs) is on account of Capital & debt and Rs. 1637.43 lacs (P.Y. Rs. 1522.06 Lacs) on account of Loss of toll revenue and balance represents other claims. Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in Commercial court. Govt of Rajasthan withdrew its order dated 1.4.2018 and allowed the toll collection from Private vehicles w.e.f 1.11.2019.

Such matter is pending in commercial court, Rajasthan since 2018. But High court of Rajasthan pending the decision of commercial court, directed PWD on 12.10.2020 to take over the custody of road and pay the bank debt of Rs. 191 cr. The PWD in compliance of court order paid a sum of Rs. 15.79 cr in escrow of lenders and took over the custody of road on 15<sup>th</sup> June, 2021.

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. So SPV claimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to Rs. 1637.43 lacs (P.Y. RS. 1522.06 Lacs).

#### Going Concern:

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has earned a profit of Rs. 2.27 Lacs (p.y. loss of Rs. 4.18 lacs) subject to point above. Joint Venture's accumulated losses amount of Rs. 4546.61 lacs (P.Y. Rs. 4548.16 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

- ii. Further The Company has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.
  - iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Company, as at 31 March 2021, has (i) a non-current investment amounting to Rs. 488.45 lacs (31 March 2020: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2021 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

- (c) The Company, as at 31 March 2021, has (i) a non-current investment amounting to 95 lacs (31 March 2020: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2021 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (d) The Company, as at 31 March 2021, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2020: 2.50 lacs), and non-current advances of Rs. 747.61 Lacs (31<sup>st</sup> March, 2020 Rs. 744.99Lacs) in Gurha Thermal Power Company Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the Company of Rs. 8,94,85,115/- plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under sub judice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

54. In every payment of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Company has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.
55. The company has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that company will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.

56. In case of Upper beda (Revenue C.Y. Rs. 24.98 lacs and P.Y. Rs. 148.76 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 1571.58 lacs and P.Y. Rs. 1217.84 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in company's books and Income tax is deducted in the name of Om Infra Limited itself. All payments were received by Om Infra Limited.
57. Insurance cover has not been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easy for burglary or theft.
58. Due to high labour turnover at hilly or remote locations of project site some time it is very difficult to accomplish the labour related compliances in these regions.
59. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board of directors and Remuneration committee.
60. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
61. i)The company has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration of Rs. 3660 Lacs was received on various dates. Company has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of building due to dilapidated condition of interiors and business valuation of the entity shall be conducted at the time of possession.

Selling consideration received from buyer shall be more than the DLC rate (DLC of Land and building is Rs. 3664.30 Lacs as per valuation report of approved Independent valuer Er. Sunil Bohra).

- i) The Assets net of liabilities of the division amounting to Rs. 1706.61 Lacs is classified as non-current assets as held for sale and current assets held for sale under other current assets.
- ii) The Net Loss (after considering all the expenses of Rs.41.47 Lacs and revenue of Rs. 122.09 Lacs) before tax for this division amounting to Rs. 80.62 Lacs shown as Profit/ Loss from the discontinuing operation in the statement of Profit and Loss.

## 62. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the

Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Company during the year is Rs.47.00 Lacs.
- Amount spent during the year:

Rs. In lacs

Particulars	Amount Spent	Yet to be spent	Total
On Education	47.00	0.00	47.00
Total	47.00	0.00	47.00

### 63. Claims

1. The company raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs.88762.80 lacs (Rs. 88089.43Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7809.69 lacs (P.YRs.7904.45 lacs). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 3278.19 Lacs (Rs. 3007.72 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 833.70lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by customer /parties and by the Company.
64. Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujarat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.
65. There is a dispute with M/s MUTARA E & C in Rwanda Joint Operation and with M/s Fridog in Ghana Joint Operation. In both the cases matter is subjudice and is pending in local courts and arbitration.
66. NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.
67. In February 2021, Tapovan (NTPC) project was partially damaged due to massive flood in Uttarakhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint surveyor.

- 68.** In Chamera project (NHPC), NHPC has awarded the incentive for compressed schedule but due to some delays in project, NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.
- 69.** In Kota Residential project “Om Green meadows “due to lock down, interior and final finishing work is delayed for which the company has sought extension from RERA for one year. The structure of the project is complete.
- 70.** There was search and survey by Income tax department in July 2020 in the company at its various locations and Income tax department has been detailing and scrutinizing the case and preparing the assessment/appraisal note for income tax evasion if any.

**71. Impact assessment of the global health pandemic- COVID-19**

The impact of COVID-19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company’s products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

- 72.** Amount written off in Financial Statements includes amounts of following Parties:

(Rs. In Lacs)

Name of Party	Amount written off
M.B. Power Limited (Sundry Debtor)	12.97
Pench Irrigation Project	58.05
Pench Irrigation Project Security deposit	1.40
Pondichery Sez Co. Ltd.	450.00
Service tax Recoverable-SSNNL	43.14
SD with BHEL	10.59
<b>Total</b>	<b>576.15</b>

- 73.** Company had written off a loan account of Pondichery Sez Co. Limited amounting to Rs. 584.40 Lacs in Previous year. Pondichery Sez Co. Limited (PSEZL) has given legal notice to company and after such notice both parties mutually discussed and decided to restore claim of PSEZL to the tune of Rs.452 lacs and again credited such amount by booking expenditure for Rs. 452.00 lacs out of which some amount paid in current year and balance will be paid in next year.

- 74.** Other Additional information.

a. (Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
i)	C.I.F. Value of Imports		
	Raw Material	579.79	1078.33
	Stores & Spares	0.00	0.00
	Machinery	0.00	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	36.15	17.74
	Legal & Consultancy	634.87	44.62
	Rent exp/Work shop shade	34.56	43.56
	Interest / bank charges	42.50	152.62
	Overseas Employees Cost	257.55	177.33
	Overseas Business Exp	1204.51	536.41
	Other Operating Business Exp	1334.23	162.56
	Foreign Tax	0.00	10.06
iii)	Income in Foreign Currency		
	Sales, Erection & Contract Receipts	7050.93	6754.49
	Total :-	7050.93	6754.49
iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	263	368
	No of shares held by them	951257	1711644
	Dividend paid (Rs. In lacs)	NIL	NIL
	Year to which dividend relates.	2019-20	2018-19

\*Dividend was being paid in Indian Currency in their Indian bank accounts.

b. VALUE OF RAW MATERIAL &amp; STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2021	%	2020	%
Raw Material				
Imported	579.79	9.09%	1078.33	20.88%
Indigenous	5801.18	90.91%	4085.14	79.12%
Total :-	<b>6380.97</b>	<b>100%</b>	<b>5163.47</b>	<b>100%</b>
Stores & Spares				
Imported				
Indigenous	410.78	100%	413.36	100%
Total	<b>410.78</b>	<b>100%</b>	<b>413.36</b>	<b>100%</b>

75. Due to COVID-19 withholding tax compliance documents of OM METALS- SPML JV, Ghana are not made available by the branch.
76. Figures for previous year have been re-arranged/recomapnyed wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION  
For Mahipal Jain & Company  
CHARTERED ACCOUNTANTS  
Firm`s Registration No. 007284C

(Priyank Vijay)  
PARTNER  
M.No.403547

Place: Delhi  
DATED: 30.06.2021  
UDIN: 21403547AAAABT5801

For and on behalf of Board of Directors  
(Dharam Prakash Kothari)  
Chairman  
DIN: 00035298  
  
(Vikas Kothari)  
Managing Director & CEO  
DIN:00223868

(Sunil Kothari)  
Vice Chairman  
DIN:00220940

(REENA JAIN)  
(Company Secretary)

S.K. Jain  
(C.F.O.)



**Statement on Impact of Audit Qualifications for the Standalone Financial Year ended March 31, 2021**

*[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]*

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income		
	2	Total Expenditure		
	3	Net Profit/(Loss)		
	4	Earnings Per Share		
	5	Total Assets		
	6	Total Liabilities		
	7	Net Worth		
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II.		<b><u>Audit Qualification (each audit qualification separately):</u></b>		
		<b>Qualification 1</b>		
		a. Details of Audit Qualification:	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments reporting Rs. 488.45 Lacs in a subsidiary: being considered good end recoverable by the management considering the factors stated in the aforesaid no.</p> <p>However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements, Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2021. The recoverability of the said investment is in doubtful in our opinion.</p>	
		b. Type of Audit Qualification :		
		c. Frequency of qualification:	Third	

	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	<b>(i)</b> Management's estimation on the impact of audit qualification:	Chahel Infra structure Limited, A subsidiary, which t holding 94.46% share in the Company has incurred losses during the past years but the Board of directors are in view that the said subsidiary Company may receive projects in future based on its experience which will generate Revenue in future and such losses will be recovered. Therefore, based on certain estimates Future business plans, growth prospects and other factors, the Directors believes that the realizable amount of subsidiary is fully recoverable due to which these are considered good
	<b>(ii)</b> If management is unable to estimate the impact, reasons for the same:	
	<b>(iii)</b> Auditors' Comments on (i) or (ii) above:	
	<b>Qualification 2</b>	
	a. Details of Audit Qualification:	In the standalone financial statements, the Company's non-current investments as at 31 March 2021 include Investments aggregating Rs. 5187.20 Lacs and advances of Rs. 10992.68 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. and Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note. Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But the company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter incitates  materia! Uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No interest has been provided by the company on advances grant to two joint ventures during the year.

b. Type of Audit Qualification :	
c. Frequency of qualification:	Thrid Time
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Such amount will be recovered once the claim filed by joint ventures get settled
(ii) If management is unable to estimate the impact, reasons for the same:	
(iii) Auditors' Comments on (i) or (ii) above:	
<b>Qualification 3</b>	
a. Details of Audit Qualification:	Financial Statements includes financial statements of one overseas branch and one joint ventures, whose financial statements reflect total assets of one branch Rs. 512.22 Lacs as at 31 March 2021 and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs. 196.53 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31, March 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.
b. Type of Audit Qualification :	
c. Frequency of qualification:	Second
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	

	(i) Management's estimation on the impact of audit qualification:	Such Balance sheets can not be audited because pandemic and COVID-19. We will get these audited after pandemic postion gets better.	
	(ii) If management is unable to estimate the impact, reasons for the same:		
	(iii) Auditors' Comments on (i) or (ii) above:		
	<b>Signatories:</b>		
	· CEO/Managing Director	Vikas Kothari	
	· CFO	Sunil Kumar Jain	
	· Audit Committee Chairman	Gopi Raman Sharma	
	· Statutory Auditor	CA Priyank Vijay	

# **Consolidated Financial Statements**



## Independent Auditor's Report

### To the Members

### M/S Om Infra Limited

### (Formerly known as Om Metals Infraprojects Limited)

### Report on the Audit of the Consolidated Financial Statements

### Qualified Opinion

We have audited the Consolidated financial statements of Om Infra Limited (formerly known as Om Metals Infraprojects Limited) ("the Company") and its Subsidiaries, Joint Ventures and Associates ( The Company and its Subsidiaries, Joint Ventures and Associates together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2021, and the Consolidated statement of Profit and Loss (including other comprehensive income) , the Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after refer to as " the Consolidated Financial Statement"). In which are incorporated financial statements of one Subsidiary, one Associates and Four Joint Ventures audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Subsidiaries, Associates and Joint Ventures are based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and the Consolidated profit, and Consolidated total comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

### Basis Of qualified opinion

1. As stated in Note 53(b) to the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 488.45 Lacs in a subsidiary; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have received unaudited Financial Statements of Subsidiary for the year ended on 31.03.2021. The recoverability of the said investment is in doubtful in our opinion.

Such matter is pending and reported since 31.03.2019.

2. As stated in Note 53 (a), 53(c) & 53(d) to the standalone financial statements, the Company's non-current investments as at 31 March 2021 include investments aggregating Rs. 5187.20 Lacs and advances of Rs. 10992.68 Lacs (P.y. 10702.18 Lacs) as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sanmati Infra Developers Pvt. Ltd. and Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (53(a) & 53(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination.

So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. No Interest has been provided by the company on advances grant to two joint ventures since three years.

Such Matter is pending and reported since 31.03.2019.

3. Financial Statements includes financial statements of one overseas branch and one joint ventures, whose financial statements reflect total assets of one branch Rs.512.22 Lacs as at 31 March 2021, and total revenues of Rs. 0.00 and Net Loss of one branch and one joint ventures of Rs.196.53 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.
4. Profit/loss of company's one Associate, Sanamati Infra Developers Pvt. Limited is included with unaudited financial statements for tune to Rs. -1.77 Lacs.

### **Emphasis of Matter**

1. Company had written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 584.40 Lacs without any confirmation received from the party. In absence of any confirmation, we are unable to report any opinion on this transaction. Company again credited such amount by booking expenditure for Rs. 450.00 lacs out of which some amount paid in current year and balance will be paid in next year.
2. Income Tax Department had conducted search and seizure at the Company premises on 13th July,2020 and documents and paper belonging to the company has been seized by income tax department in the search and seizure and matter is under investigation. No notice for any liability has been received by the company till date. The effect of the same cannot be ascertained right now and company do not provide for the same in the financial statements.



Our Opinion is not modified in this regard.

3. The Ongoing project of NTPC Tapovan, which was washed away due to natural disaster on 07.02.2021 resulted in loss/damage of executed work done by the company. Several human casualties of company employees also occurred.

Company had already taken workmen insurance policy to meet the claims of human causality and company has claimed such amount although such amount is partially paid to employees through NTPC Tapovan out of amount receivable by company.

Insurance Policy of Project was under renewal with insurance company but Insurance company denied renewal after such damage occurred. Such matter is under litigation at high court Rajasthan where Insurance company has been directed to appoint surveyor.

As per company's financial statements, Amount Receivable from NTPC is Rs. 841.13 lacs and amount received as mobilization advance is Rs. 94.83 lacs Such account balances are not confirmed with NTPC due to pendency of total damage estimation at site.

4. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/ personnel availability for the work, the impact of the same cannot be assessed by company.
5. Company one wholly owned subsidiary company Om metal consortium private Limited claimed loss of Rs. 20.54 Crores till f.y. 2020-21 as per the provisions of Income Tax Act,1961 and company book revenue under IND As as per Point in Time approach i.e. Whenever possession will be transferred, Company will book revenue. So company is in loss and there is no certainty of profit and company does not book Deferred Tax Asset in this regard.

Our opinion is not modified in this regard.

6. Due to COVID-19 pandemic, Company's Wholly owned subsidiary, Om Metal Consortium Private Limited approached to company for deferment of interest charged by the company. Company approved subsidiary's request and did not provide interest on advance. Due to such Interest, other income is understated by Rs. 19.86 Crores and Loans and advances are understated by Rs. 19.86 Crores.

Our opinion is not modified on the same.

### Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 5997.70 Lacs as at 31 March 2021, and total revenues of Rs. 8874.03 Lacs and Net Profit before tax of Rs.193.38 Lacs for the year ended on that date, as considered in these consolidated financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2021 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates

to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.

- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel segment) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the segment under profit/loss from discontinuing operations. Amount received from buyer as been treated as advance from customer against capital goods under note no 61. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel segment.
- (iii) As stated in note no. 63 Company made claims against customer/parties/ subsidiaries/ Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 85484.61 lacs (P.y. Rs. 85116.86 Lacs) net off counter claims of Rs. 3278.19 lacs (P.y. Rs. 3007.72 lacs). Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.
- (vi) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs against company in NCLT, which is under adjudication.

### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming

our opinion thereon and we do not provide a separate opinion on these matters. Key audit matters of subsidiaries and branch are considered while preparing our key audit matters as provided by auditors of respective branches and companies.

S. no.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p> <p><b>Real Estate</b></p> <p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<p><b>Principal Audit Procedures</b></p> <p>Our procedures included :</p> <ul style="list-style-type: none"> <li>• Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness;</li> <li>• Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard;</li> <li>• Testing a sample of contracts for appropriate identification of performance obligations;</li> <li>• For the sample selected, reviewing for change orders and the impact on the estimated costs to complete;</li> <li>• Engaging technical experts to review estimates of costs to complete for sample contracts; and</li> <li>• Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings</li> </ul> <p><b>Real Estate</b></p> <p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> <li>• We verified performance obligations satisfied by the Company;</li> <li>• We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls;</li> <li>• We conducted site visits during the year to understand status of the project and its construction status;</li> <li>• We verified calculation of revenue to be recognised and matching of related cost;</li> <li>• We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.</li> </ul>

2.	<p><b>Evaluation of uncertain tax positions</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 46 to the Standalone Financial Statements</p>	<p><b>Principal Audit Procedures</b></p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p><b>Recoverability of Indirect and direct tax receivables</b></p> <p>As at March 31, 2021, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs.725.14 Lacs which are pending adjudication.</p>	<p><b>Principal Audit Procedures</b></p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs 5675.92 lacs, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 8 of the Consolidated Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used;</li> <li>• Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience;</li> <li>• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and</li> <li>• Performed a sensitivity analysis in relation to key assumptions.</li> </ul>

### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies

Act, 2013, we give in the Annexure “A” statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other comprehensive income, Consolidated statement of changes in equity and the Consolidated Cash Flow Statement for the purpose of preparation of consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
  - h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of information and according to the explanations given to us, the remunerations paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 46 to the Financial Statement.

- ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Mahipal Jain & Co.  
Chartered Accountants  
Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABV6403

{CA Priyank Vijay}  
Partner  
M.No. 403547

**Annexure to the Independent Auditor's Report of even date to the members of  
Om Infra Limited (formerly known as Om Metal Infracore Limited),  
on the financial statements for the year ended 31<sup>st</sup> March 2021**

INDEPENDENT AUDITOR'S REPORT

Annexure B

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors of subsidiaries, joint operations, joint ventures and associated of the Company we report that:**

1. In conjunction with our audit of the Consolidated financial statements of **Om Infra Limited (formerly known as Om Metals Infracore Limited)**. ("the Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

#### **Management's Responsibility for Internal Financial Controls**

2. The respective Board of Directors of the Parent, its subsidiary companies, its joint operations, its joint ventures and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

### **Meaning of Internal Financial Controls over Financial Reporting**

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Basis for Qualified Opinion**

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2021.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current

Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

### Qualified Opinion

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Consolidated Financial Statements of the Company as at and for the year ended 31.03.2021, and the material weakness has affected our opinion on the Consolidated Financial Statements of the Company and we have issued a Qualified Opinion on the Consolidated Financial Statement.

For Mahipal Jain & Co.  
Chartered Accountants  
Firm Registration No 007284C

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABV6403

{CA Priyank Vijay}  
Partner  
M.No. 403547

## Consolidated Balance Sheet as at 31st March, 2021

(Rs. in Lacs)

	Notes	31.03.2021	31.03.2020
<b>I ASSETS</b>			
Non-current assets			
(a) Property, plant and equipment	4	7509.00	7966.63
(b) Investment property	5	5207.86	5215.20
(c) Capital work-in-progress		374.54	508.13
(d) Intangible assets	6	1.22	1.65
(e) Right to use Assets	7	349.17	500.59
(e) Goodwill		463.83	463.83
(f) Financial assets			
(i) Investments			
A. Investment in Joint venture & associates (accounted as per equity method)	8A	4587.77	4536.51
B. others	8B	2765.55	3126.28
(ii) Loans	9	2167.82	2157.09
(iii) Other financial assets	10	313.32	441.88
(g) Current tax assets (Net)	11	822.34	722.40
(h) Other non-current assets	12	140.72	1679.36
<b>Total non-current assets</b>		<b>24703.15</b>	<b>27319.56</b>
<b>Current assets</b>			
(a) Inventories	13	59414.36	54688.52
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	10859.21	9811.00
(iii) Cash and cash equivalents	15	1294.79	707.37
(iv) Bank balances other than (iii) above	16	3557.55	2983.14
(v) Loans	17	10757.82	9957.18
(vi) Other Financial assets	18	100.87	26.94
(c) Other current assets	19	4971.86	6509.11
<b>Total current assets</b>		<b>90956.47</b>	<b>84683.27</b>
<b>Total assets</b>		<b>115659.61</b>	<b>112002.82</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	20	963.04	963.04
(b) Other equity	21	61262.88	60420.03
<b>Total equity</b>		<b>62225.92</b>	<b>61383.06</b>

Non Controlling Interest		164.43	166.75
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	3921.39	2227.19
(ii) Other financial liabilities	23	718.13	180.39
(b) Other non current Liability	24	1584.65	3798.36
(b) Provisions	25	96.17	5.92
(c) Deferred tax liabilities(Net)	26	1580.88	788.49
<b>Total non-current liabilities</b>		<b>7901.23</b>	<b>7000.35</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	27	7318.25	7237.86
(ii) Trade payables	28	7808.89	5393.37
(iii) Other financial liabilities	29	2360.45	2870.58
(b) Provisions	30	124.59	58.47
(c) Other current liabilities	31	27755.85	27892.38
<b>Total current liabilities</b>		<b>45368.03</b>	<b>43452.65</b>
<b>Total liabilities</b>		<b>53433.69</b>	<b>50619.75</b>
<b>Total equity and liabilities</b>		<b>115659.61</b>	<b>112002.82</b>

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

**For Mahipal Jain & Company**

Firm's Registration No. 007284C

Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**

**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**

**Dharam Prakash Kothari**

(Chairman)

(DIN 00035298)

**Vikas Kothari**

(Managing Director & CEO)

(DIN 00223868)

**Priyank Vijay**

Partner

M.No 403547

**S.K.Jain**

(CFO)

**Sunil Kothari**

(Vice Chairman)

(DIN 00220940)

**Reena Jain**

(Company Secretary)

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABV6403

## Consolidated Statement of Profit or loss for the year ended as on 31.03.2021

(Rs. In Lacs)

Particulars	Note No	2020-21	2019-20
I Revenue from operations	32	23564.16	18707.11
II Other Income	33	1375.69	3525.07
<b>III Total Income</b>		<b>24939.85</b>	<b>22232.19</b>
<i>IV Expenses:</i>			
Cost of materials consumed	34	8007.58	7592.99
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	35	-4494.56	-3824.60
Purchase of stock in trade	36	1396.30	856.35
Excise Duty			
Employee benefit expense	37	2089.49	2372.61
Financial costs	38	2511.81	2460.49
Depreciation and amortization expense	39	842.77	925.63
Other expenses	40	12146.34	10269.12
<b>Total Expenses</b>		<b>22499.74</b>	<b>20652.59</b>
V Profit before exceptional items and tax (III-IV)		2440.11	1579.59
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		2440.11	1579.59
VIII Tax expense/ benefits			
(1) Current Income Tax		488.53	367.24
(2) Income Tax Foreign			
(3) Deferred tax (Assets)Liability		824.63	-363.67
IX Profit/(Loss) for the year after tax		1126.95	1576.02
X Profit/(Loss) from the discontinuing operation		-80.62	-59.96
Profit/(Loss) from the discontinuing (fixed assets)		0.00	
Tax expenses/(credit) of discontinuing operation		23.48	-15.09
Profit/(Loss) from the discontinuing operation (after tax)		-57.14	-44.87
XI Profit for the year		1069.81	1531.16
XII Share of Profit or loss from Associates and Joint Venture		24.51	-8.42
XIII Total Profit for the year		1094.32	1522.73
XIV Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		-105.70	-14.23
b) Equity instruments through Other comprehensive income		1.03	-0.43

ii) Income tax relating to items that will not be reclassified to profit or loss		30.48	3.69
<b>Total (A)</b>		-74.19	-10.96
<b>B i) Items that will be reclassified to profit or loss</b>			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		13.01	-772.61
ii) Income tax relating to items that will be reclassified to profit or loss			
<b>Total (B)</b>		13.01	-772.61
Total Other comprehensive income / (loss) (A+B)		-61.18	-783.58
XVI Total comprehensive income / (loss)		1033.14	739.16
Profit attributable			
a) Parent		1035.46	739.77
b) Non controlling Interest		-2.32	-0.62
Earning per equity share:			
(1) Basic		1.07	0.77
(2) Diluted		1.07	0.77

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

**For Mahipal Jain & Company**

Firm's Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

**Dharam Prakash Kothari**  
(Chairman)  
(DIN 00035298)

**Vikas Kothari**  
(Managing Director & CEO)  
(DIN 00223868)

**Priyank Vijay**  
Partner  
M.No 403547

**S.K.Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABV6403

**OM INFRA LIMITED**  
( Formerly known as OM METALS INFRAPROJECTS LIMITED )  
Statement Of Changes In Equity for the year ended on 31.03.2021

**A. Equity Share Capital**

Particulars	Reserve & surplus				OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Capital Contribution	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings					
Share Capital					963.04	0	963.04	0	963.04
<b>B. Statement of changes in other equity</b>									
<b>Balance as on 01.04.2019</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>34460.46</b>	<b>9.36</b>	<b>-1.05</b>	<b>224.24</b>	<b>445.42</b>	<b>62154.18</b>
Profit for the year				1523.35	-14.23	-0.43			736.09
Opening Reserve adjustment*				-2406.45			224.24		-2182.21
Dividend Tax				-240.76					-240.76
<b>Divined tax payable</b>				<b>-50.96</b>					<b>-50.96</b>
Deferred tax on OCI					3.58	0.11			3.69
Balance as on 31.03.2020	12318.11	12247.65	2450.00	33285.64	-1.28	-1.37	-324.12	445.42	60420.03
Profit for the year				1096.64					1096.64
OCI				0.00	-105.70	1.03	13.01	0.00	-91.66
<b>Deferred tax on OCI</b>				<b>0.00</b>	<b>30.78</b>	<b>-0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>30.48</b>
<b>Dividend</b>				<b>-192.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-192.61</b>
<b>Divined tax payable</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Balance as on 31.03.2021</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>34189.67</b>	<b>-76.21</b>	<b>-0.64</b>	<b>-311.11</b>	<b>445.42</b>	<b>61262.88</b>

**For Mahipal Jain & Company**  
Firm's Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
( Formerly known as OM METALS INFRAPROJECTS LIMITED )

**Dharam Prakash Kothari**  
(Chairman)  
(DIN 00035298)

**Vikas Kothari**  
( Managing Director & CEO )  
(DIN 00223868)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Priyank Vijay**  
Partner  
M.No 403547

**S.K. Jain**  
(CFO)

**Reena Jain**  
(Company Secretary)

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAAABV6403

**OM INFRA LIMITED**  
**Consolidated Cash Flow Statement for the year ended March 31, 2021**

(Rs. In Lacs)

Particulars	Year ended	
	31.03.2021	31.03.2020
<b>1 Cash Flow from operation Activities</b>		
A Net Profit before Taxation, Extraordinary Item, joint venture & Associates's Profit		
Contuning operations	2442.43	1579.59
Discontuning operations	-80.62	-59.96
	<b>2361.81</b>	<b>1519.63</b>
<b>Add:-</b>		
Depreciation	842.77	925.63
Interest & Finance cost	2511.81	2460.49
Non Cash Expenses	175.33	531.36
	<b>3529.92</b>	<b>3917.48</b>
<b>Less:-</b>		
Interest Receipt	209.95	224.83
Dividend	0.03	0.03
Non Cash income	108.40	0.00
Profit on sale of Fixed Assets	19.99	110.35
Actual Rent Paid	38.40	0.00
Arbitration receipt	0.00	1800.00
	<b>376.76</b>	<b>2135.20</b>
B Operating Profit before working capital changes	5514.97	3301.91
<b>Adjustments for working capital Changes:</b>		
(Increase)/decrease of Trade and Other receivable	-1048.21	-951.33
(Increase)/decrease of Inventories	-4725.84	-3394.63
(Increase)/decrease of Other current assets	1500.28	-861.31
(Increase)/decrease of Other Financial Assets	-73.93	-8.26
Short term Loans and Advances	-800.64	-1635.49
Increase/(decrease) of Other Financial Liabilities	-510.12	-527.52
Increase/(decrease) of Trade and Other Payable	2415.52	-498.33
Increase/(decrease) of Other Current Liabilities	-136.53	3091.93
	<b>2135.51</b>	<b>-1483.01</b>
<b>Less:-</b>		
Direct Taxes Paid	437.08	590.79
Net cash flow from operating activities	<b>(A) 1698.43</b>	<b>-2073.80</b>
<b>Cash flow from investing activities :</b>		
Sale of PPE	127.68	884.07
Purchase of PPE	-297.31	-1871.26
Dividend Received	0.03	0.03
sale/(Purchase) of Investments	309.47	-601.64
Bank balances other than cash and cash equivalents	-574.41	189.19



Other Financial Assets	128.56	372.61
Long term Loans and Advances	-10.73	1465.74
Interest received	209.95	2024.83
Profit / (loss) of Joint Venture and associates	24.51	-8.42
Other Non-Current Assets	1538.65	-1509.61

Net cash flow from/used in investing activities	(B)	<b>1456.39</b>	<b>945.54</b>
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**Cash Flow from financing activities :**

Interest and Bank Commission paid	-2492.75	-2460.49
Long Term Borrowings	1694.21	-837.27
Short Term Borrowings	80.39	2027.23
Dividend Paid	-192.61	-240.76
Other Financial Liabilities	-1656.64	180.39
Dividend Tax Paid		-50.96

Net cash used in financing activities	(C)	<b>-2567.40</b>	<b>-1381.87</b>
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**Increase/(Decrease) in cash and cash equivalents**

A. Cash Flow from Operating Activities	1698.43	-2073.80
B. Cash Flow from Investing Activities	1456.39	945.54
C. Cash Flow from Financing Activities	-2567.40	-1381.87
Net Increase / Decrease in Cash Flow During Year	587.43	-2510.14
Cash and cash equivalents at beginning of year	707.36	3217.50
Cash and cash equivalents at end of the year	<b>1294.79</b>	<b>707.36</b>

Significant Accounting Policies and Notes to the financial statements 1&2

- 1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 “ Statement of Cash Flows” as specified in the Companies (Indian Accounting Standard ) Rules, 2015

Signed in terms of our report of even date annexed

For Mahipal Jain & Company  
Firm`s Registration No. 007284C  
Chartered Accountants

**For Mahipal Jain & Company**  
Firm`s Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**

**Dharam Prakash Kothari**  
(Chairman)  
(DIN 00035298)

**Vikas Kothari**  
( Managing Director & CEO)  
(DIN 00223868)

**Priyank Vijay**  
Partner  
M.No 403547

**S.K.Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)

Place : Delhi  
Dated : 30.06.2021  
UDIN: 21403547AAAABV6403

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2021 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE**

**1. Group Overview:**

Om Infra Limited (Formerly known as Om Metals Infraprojects Limited) (Group) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydromechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Group's business is also diversified in following areas:

- Plastic segment - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Multiplex Segment - Sale of ticket (Om Cine Plex). The operation of Multiplex segment given to Inox Leisure Limited on Fixed sharing basis ceased with effect from 01.07.2017
- Hotel and Hostel Segment
- Real Estate Segment

Om Infra Limited is a Public Limited group registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of group is situated at J-28, Subhash Marg, C-scheme, Jaipur-302001.

**2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Statement of Compliance**

Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.06.2021.

**2.2 Basis of preparation and presentation**

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset

or a liability, the Group takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

### 2.3 Use of Estimates & Judgements

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Estimation of uncertainties relating to the global health pandemic from COVID-19

The group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the group's financial statements may differ from that estimated as at the date of approval of these financial statements.

#### **2.4 Basis of classifications of current and non-current**

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### **2.5 Revenue Recognition**

Group mainly derives business from executing turnkey projects and sale of goods and services. Group is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Group's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer

2. Identify performance obligations
3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

#### 1. **Engineering Segment**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contacts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As group's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which group has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the group.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the group.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of group, variable consideration is very fluctuating and depends on the current work execution by the group. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by group. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by group which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of group unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the consolidated selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the consolidated selling price, or as a termination of the existing contract and creation of a new contract if not priced at the consolidated selling price.

### **Trade receivables and Contract Balances**

The group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

Invoicing in excess of earnings are classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

## **2. Accounting of Realestate Sector**

- 1.** Revenue from real estate projects – The Group derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession

of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.

2. The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
3. Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
4. Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

### 3. Packaging Sector

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

**The Group presents revenues net of indirect taxes in its statement of Profit and loss.**

### 4. Accounting for Joint arrangements Contracts:-

- 1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Group has both joint operations and joint ventures.

#### i) Joint Operations

Group recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in consolidated financial statements.

#### ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in consolidated financial statements.

2)

- a) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.
- b) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

## 2.6 Other Income

### 1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 2.7 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### The Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for



any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

The group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

### **The Group as a lessor**

At the inception of the lease the group classifies each of its leases as either an operating lease or a finance lease. The group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the group applies the exemption described

above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the group applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

### **Transition to Ind AS 116**

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
2. Applied the exemption not to recognize ROU assets and liabilities for leases with less than 12 months of lease term on the date of initial application
3. Excluded the initial direct costs from the measurement of the ROU asset at the date of initial application.
4. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%

### **2.8 Foreign currency Transaction:**

The Functional and reporting currency of the group is INR. Transactions other than functional currency are treated as foreign currency transactions.

#### **i) Initial Recognition**

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

#### **ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the “Foreign Currency Monetary Translation Account” and amortized over the remaining life of the concerned monetary item.

IV) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- ▶ Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- ▶ Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- ▶ All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

## 2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Group determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending

their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

## **2.10 Retirement and other employee benefits:**

### **Defined Contribution plans**

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.
- (b) Provident fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.
- (c) Pension Fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

### **Defined Benefit Obligation Plans**

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling (if applicable) and the return on plan assets (excluding interest )is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the year in which they occur. Remeasurement recognized in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
2. Net interest expense or income

### 3. Remeasurement

- (d) Gratuity liability is a defined benefit obligation of the group. The Group provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The group has not made annual contributions to funds administered by trustees or managed by insurance companies.
- (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the entire leave as a non-current liability in the balance sheet,

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

#### 2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

##### (a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or

substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

**(b) Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

**(c) Dividend Tax**

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

## **2.12 Property, Plant and Equipment**

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the group and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including

relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

### **Depreciation and estimates**

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

### **2.13 Intangible Assets**

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation/amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of

each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

#### 2.14 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

#### 2.15. Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the group reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified,

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

#### 2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)



(c)	Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)
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Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

### 2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment and accounted using equity method as per Ind AS 28.

### 2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

### 2.17 Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or

financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

**Financial Assets:**

a) Classification: The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Group has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

d) Impairment of Financial Assets: 'The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Group recognizes impairment loss allowance on trade Consolidated Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

e) Derecognition of financial assets : A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

#### **Financial Liabilities:**

- a) Classification: The Group classifies its financial liabilities in the following measurement categories:
  - Those to be measured subsequently at fair value through profit or loss, and
  - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.
- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.
- d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is

treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### **Offsetting of Financial Instruments**

The Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

### **2.18 Fair Value Measurement**

The Group measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to

the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

## **2.19 Non-Current Asset held for Sale and discontinued operations**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed

of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

## **2.20 Segment Reporting and Accounting Policies**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Group according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Group as a whole.

## **2.21 Cash and Cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## **2.22 Earnings per Share**

### **a. Basic EPS**

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

### **b. Diluted EPS**

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilative potential equity shares

## **3. Key sources of estimation uncertainty and critical accounting judgements**

In the course of applying the policies outlined in all notes under section 2 above, the Group is required to make judgments, estimates and assumptions about the carrying amount

of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses/operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and

other claims against the Group. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.



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**4. Property Plant & Equipment**

Particulars	Freehold land	Leasehold land	Buildings (Owned)	Plant and machinery	Furniture and fixtures	Electrical Fitting	A.C./ Cooler	Office equipment	Computer	Vehicles	Temporary wooden hut	Tangibles Total
<b>Cost/Deemed cost</b>												
<b>As at 01.04.2019</b>	0	2158.46	2900.01	5279.51	95.29	42.42	44.75	55.07	31.74	424.99	5.90	11038.13
Addition	0	810.49	210.20	490.58	3.72	0.00	22.51	12.72	2.27	72.70	0.00	1625.19
Deduction	0	31.11	57.43	1170.07	12.78	3.12	0.93	0.96	10.25	0.00	0.00	1286.64
<b>As at 31.03.2020</b>	0	2937.84	3052.78	4600.02	86.24	39.30	66.34	66.82	23.76	497.68	5.90	11376.68
Addition	0	292.76	5.11	120.55	6.57	0.00	0.00	2.40	3.50	0.00	0.00	430.90
Deduction	0	0.00	0.00	190.82	0.00	0.00	0.00	0.00	0.00	44.82	0.00	235.64
<b>As at 31.03.2021</b>	0	3230.61	3057.89	4529.75	92.81	39.30	66.34	69.23	27.26	452.87	5.90	11571.94
<b>Accumulated Depreciation and Impairment</b>												
As at 01.04.2019	0	0.00	545.30	2098.92	51.55	28.79	38.14	36.59	22.01	234.40	5.31	3061.00
depreciation expenses	0	1.94	243.60	523.86	11.20	3.93	6.56	7.60	5.16	58.10	0.01	861.96
<b>Deduction</b>	0	0.00	19.13	472.33	8.11	2.19	0.82	0.89	9.44	0.00	0.00	512.91
As at 31.03.2020	0	1.94	769.76	2150.45	54.64	30.53	43.89	43.31	17.72	292.50	5.32	3410.05
depreciation expenses	0	1.94	247.91	456.12	8.35	2.51	12.74	6.92	3.23	41.10	0.00	780.83
<b>Deduction</b>	0	0.00	0.00	92.18	0.00	0.00	0.00	0.00	0.00	35.77	0.00	127.94
<b>As at 31.03.2021</b>	0	3.88	1017.67	2514.39	62.99	33.03	56.63	50.23	20.96	297.84	5.32	4062.94
Carrying Value												
As at 31.03.2021	0	3226.73	2040.22	2015.36	29.82	6.26	9.70	19.00	6.30	155.03	0.58	7509.00
As at 31.03.2020	0	2935.90	2283.02	2449.58	31.60	8.77	22.44	23.52	6.04	205.18	0.58	7966.63

As at 01.04.2019	0	2158.46	2354.71	3180.59	43.74	13.63	6.61	18.48	9.73	190.58	0.58	7977.13
useful Life of the Assets (Years)	NA	60.00	30	15.00	10.00			Jan-00	3.00	(8-15)	3.00	
Method of depreciation	NA	NA	WDV	WDV	WDV			WDV	WDV	WDV	WDV	

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infra projects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

**Note :**

Rs. In Lacs

	Particular	As at 31.03.2021	As at 31.03.2020
1	Leasehold land which is yet to be registered in the company's name (gross Block)	6445.41	6445.41
2	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act (Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (gross Block)	2100	2100
5	Plant & machinery includes capitalisation of Foreign Currency Flucuation	0	19.71
6	PPE Includes on which depreciation is being charged as per income tax act,1961.(Net Block)	493.75	407.36

**Notes**

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 22 pertaining to borrowings

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## 5. Investment property

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Agriculture land	Tangibles Total
<b>Cost/Deemed cost</b>					
As at 01.04.2019	4990.32	49.26	394.41	95.22	5529.21
Addition	0.00				0.00
Deduction					0.00
<b>As at 31.03.2020</b>	<b>4990.32</b>	<b>49.26</b>	<b>394.41</b>	<b>95.22</b>	<b>5529.21</b>
Addition	0.00				0.00
Deduction					0.00
<b>As at 31.03.2021</b>	<b>4990.32</b>	<b>49.26</b>	<b>394.41</b>	<b>95.22</b>	<b>5529.21</b>
Accumulated Depreciation and Impairment					
As at 01.04.2019	0.00	0.00	305.93	0.00	305.93
<b>depreciation expenses</b>	0.00	0.00	8.09	0.00	8.09
Deduction					0.00
<b>As at 31.03.2020</b>	<b>0.00</b>	<b>0.00</b>	<b>314.01</b>	<b>0.00</b>	<b>314.01</b>
<b>Carrying Value</b>					
As at 31.03.2021	4990.32	49.26	73.06	95.22	5207.86
As at 31.03.2020	4990.32	49.26	80.40	95.22	5215.20
As at 01.04.2019	4990.32	49.26	88.49	95.22	5223.29
useful Life of the Assets (Years)	NA	NA	30.00	NA	
Method of depreciation	NA	NA	WDV	NA	

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

**Disclosure pursuant to Ind AS 40 "Investment Property"**

a. Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. in Lacs)

PARTICULARS	2020-21	2019-20
Rental income derived from investment property (Om metal Auto private limited) (Exclusive of GST)	129.81	108.51

**b. Fair market value of Investment property**

(Rs. in Lacs)

Particulars	2020-21	2019-20
1. F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2. A21--22-Industrial Estate Kota	142.85	142.85
3. A-37-38 Industrial Estate Kota	142.85	142.85
4. B-26 Industrial Estate Kota	157.08	157.08
5. Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8. Residential cum Commercial Land, Deoli	627.69	627.69
9. Om Metal Consortium Private Limited	Agriculture Land 220.75	220.75

Fair valuation taken same as last year as per valuation report by approved valuer.

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<b>6. Intangible Assets</b>		<b>(IN RS.)</b>
<b>Particulars</b>	<b>Software</b>	
<b>Cost/Deemed cost</b>		
<b>As at 01.04.2019</b>		<b>18.00</b>
Addition		0.00
Deduction		
<b>As at 31.03.2020</b>		<b>18.00</b>
Addition		0.00
Deduction		
<b>As at 31.03.2021</b>		<b>18.00</b>
<b>Accumulated Depreciation and Impairment</b>		
<b>As at 01.04.2019</b>		<b>15.57</b>
Amortization expenses		0.78
Deduction		
<b>As at 31.03.2020</b>		<b>16.35</b>
Amortization expenses		0.43
Deduction		
<b>As at 31.03.2021</b>		<b>16.78</b>
<b>Carrying Value</b>		
As at 31.03.2021		1.22
As at 31.03.2020		1.65
As at 01.04.2019		2.43
useful Life of the Assets (Years)		3
Method of depreciation		WDV

**7. Right to use Assets**

The changes in the carrying value of right of use assets for the year ended March 31, 2021 are as follows:

<b>Particulars</b>	<b>Amount (in Rs.)</b>
Reclassified on account of adoption of Ind AS 116	0.00
Additions	556.21
Deletions	0.00
<b>Total</b>	<b>556.21</b>
Depreciation	55.62
Balance as of March 31, 2020	500.59
Depreciation	54.94
Deletion	96.48
<b>Balance as of March 31, 2021</b>	<b>349.17</b>

The break-up of current and non-current lease liabilities as of March 31, 2021 is as follows:

(Rs. In lacs)

<b>Particulars</b>	<b>Amount</b>
Current lease liabilities	38.4
Non-current lease liabilities	161.06
<b>Total</b>	<b>199.46</b>

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2021 on an undiscounted basis are as follows:

(Rs. In lacs)

<b>Particulars</b>	<b>Amount</b>
Less than one year	38.40
One to five years	153.60
More than five years	115.20
<b>Total</b>	<b>307.20</b>

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**8. Investments (Non current)**

Rs. in lacks

Particular	Paid Up Value	31.03.2021		31.03.2020	
		No. of Shares	Value	No. of Shares	Value
<b><i>Investment in equity investments</i></b>					
Ordinary Share (Fully paid up)					
<b><u>8A Joint Ventures / Associates (At cost or deemed cost)*</u></b>					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	-179.77	500000	-178.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.	10.00	3382208	3545.48	3382208	3544.89
Bihar Logistics P. Ltd.	10.00	5000	-16.07	5000	-16.05
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	10.00	3250	1151.67	3250	1139.63
Ultrawave Project Private Limited Formerly known as Om Metal Infotech Private Limited	10.00	5000	11.01	5000	-2.66
			<b>4561.02</b>		<b>4536.51</b>
Om Metal Infotech Private Limited	10.00	5000	-2.66	5000	367.99
			<b>4536.51</b>		<b>4891.08</b>

**8B Others**

N.K.P. Holdings Private Limited **	10.00	1111150	0.00	1111150	0.00
Om Sensational Properties Private Limited	10.00	1250	1.25	1250	1.25
Om Shivaya Real Estate Private Limited	10.00	0	25.50	0	25.50
			<b>26.75</b>		<b>26.75</b>

**OTHER INVESTMENTS ( QUOTED)**

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.0914	791	0.0614
Reliance Capital Ltd.	10.00	3	0.0003	3	0.0001
Reliance Communication Ltd.	5.00	60	0.0010	60	0.0004
Reliance Infrastructure Ltd.	10.00	4	0.0014	4	0.0004
Reliance Power Ltd	10.00	15	0.0007	15	0.0002
Reliance Industries Ltd.	10.00	100	2.0032	100	1.1125
State Bank of India	10.00	50	0.1822	50	0.0985

Century Enka Ltd.	10.00	20	0.0507	20	0.0237
			<b>2.33</b>		<b>1.30</b>
<b>Investment in Government securities (unquoted)</b>					
(At Amortized Cost)					
National Saving Certificate ( Deposited with in Sales Tax Dept. interest is to be adjusted on realisation )			0.38		0.38
			0.38		0.38

**Investment in J V /Partnership (At Cost/ Deemed cost)**

Om Metals Consortium PF(Capital contri.) (Net)			2203.07		2200.44
OMML-JSC JV Kameng(Capital contri.)			435.46		631.56
SPML Om Metals JV Ujjain			39.24		170.97
Om Ray Construction - JV			85.06		94.88
			2762.84		3097.85
			2792.30		3126.28
<b>Grand Total</b>			<b>7353.31</b>		<b>7662.79</b>

\*Valuation of Joint ventures are taken using Equity method after adjusting Profit/Loss of the same.

\*\* Impaired in Financial Year-2017

(in Lacs)

<b>Quoted</b>					
Aggregate book value			2.33		1.30
Aggregate market value			2.33		1.30
<b>Unquoted</b>					
Aggregated carrying value			7350.98		7661.49
Investment at cost/deemed cost			7350.98		7661.49
Investment at Amortized Cost			0.38		0.38
Investment at Fair Value through Other Comprehensive Income			2.33		1.30

\*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:

Name of Banker	31.03.2021	31.03.2020
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	1651107	1651107
2. To be Pledged (lender bank of BJTR private limited)	195132	195132

**Note- details as furnished by company secretary of BJTR private limited**

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Rs. in lacks

**9. Loans (Non Current)**

Particulars	31.03.2021	31.03.2020
Unsecured, Considered good unless otherwise stated		
<b>Loans and Advances to Related Parties</b>		
To Joint Ventures/Associates	2147.82	2137.09
Loans & Advances to Others	20.00	20.00
	<b>2167.82</b>	<b>2157.09</b>
Considered good	2147.82	2137.09
Loans to related parties for business purpose*		

Details of loans and advance in the nature of loan to subsidiary and joint venture

Joint Ventures		
Bihar Logistics Pvt. Ltd	1399.18	1391.07
GURHA TERMAL POWER COMPANY LTD	747.61	745.00
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03
	<b>2147.82</b>	<b>2137.09</b>

**10. Other financial Assets (Non Current)**

Rs. in lacks

Particulars	31.03.2021	31.03.2020
Security Deposits*	312.71	441.88
Fixed deposit with Bank	0.61	0.00
	<b>313.32</b>	<b>441.88</b>

**Note:****Security Deposit with related party (interest free)**

Name	31.03.2021	31.03.2020
Om hydromech private limited**	65.09	136.82
Saynyon properties private limited**	65.09	58.64

\*Security deposit Except marked is for indefinite period so fair value cannot be taken.

\*\* Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets..

**11. Non Current tax Assets (Net)**

Particulars	31.03.2021	31.03.2020
(i) Income taxes paid (Net of Provision)	816.39	722.40
(ii) Balance with revenue authority	5.95	0.00
	<b>822.34</b>	<b>722.40</b>

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Rs. in lacks

**12. Other non Current Assets (Unsecured)**

Particulars	31.03.2021	31.03.2020
Others Loans and Advances(Prepaid)	45.21	1577.91
Other(including amount deposited with Govt. authority)	95.50	101.46
	<b>140.72</b>	<b>1679.36</b>

**13. INVENTORIES (at lower of cost and net relisable value)**

Particulars	31.03.2021	31.03.2020
Raw Material (at cost)	995.63	765.70
Work in Progress (at cost)	57805.30	52571.46
Finished Goods	520.32	1259.59
Store & spares (at cost)	3.19	1.84
Others	89.93	89.93
	<b>59414.36</b>	<b>54688.52</b>

**Note:**

Inventories have been hypothicated as security against certain bank borrowings of the company

**Cost of inventory recognised as an expense**

Particulars	31.03.2021	31.03.2020
Cost of Material Consumed	8007.58	7592.99
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-4494.56	-3824.60
Stores and spares consumed	410.78	413.36
Power and fuel	1105.44	1334.37

14. Trade Receivable	31.03.2021	31.03.2020
(Unsecured considered good except to the extent stated) due for payment		
Considered Good	10859.21	9811.00
Considered Doubtfull	102.247	96.286
	<b>10961.45</b>	<b>9907.29</b>
Less: Provision for Credit loss	102.25	96.29
	<b>10859.21</b>	<b>9811.00</b>
Aging of Receivables that are past due but not impaired		
Particulatrs		
<180 days	9405.30	9357.70
>180 days	1453.91	453.30
	<b>10859.21</b>	<b>9811.00</b>

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.



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Rs. in lacks

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade receivables have been given as Primary security towards borrowings

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. refer note no. 45 (e)

Related Party disclosures have been made in note no. 47

**No Credit Impairment of debtors has been done by the company.**

Rs. in lacks

**15. CASH AND CASH EQUIVALENTS**

Particulars	31.03.2021	31.03.2020
<b>Balances with Banks</b>		
On Current Account	778.53	334.52
On Term Deposit accounts with maturity less than 3 months at inception	493.73	350.63
On Unpaid Dividend accounts	6.16	5.62
Cash in Hand	16.36	16.60
	<b>1294.79</b>	<b>707.37</b>

**16. Bank Balances Other than cash and cash equivalents**

In term deposit account			
With maturity more than 3 months but less than 12 months at inception		687.35	2536.90
With maturity more than 12 months at inception		2870.20	446.24
		3557.55	2983.14

**Note**

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

17. Loans (Current)		31.03.2021	31.03.2020
(Unsecured, Considered good unless otherwise stated)			
<b>Loans and Advances to Related Parties</b>			
(i) Joint Venture		10245.07	9957.18
Loans and Advances to Other Party		512.75	0.00
		<b>10757.82</b>	<b>9957.18</b>

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Rs. in lacks

Details of loans and advance in the nature of loan to joint venture

Name of company			
<b>Joint ventures</b>			
Bhilwara jaipur toll road*		10245.07	9957.18
		<b>10245.07</b>	<b>9957.18</b>

\*Joint venture terminated its agreement as stated in note no. 53 and company expects claim to be settled in next year

**18. Other Financial Assets (Current)**

Interest Accrued on Fixed Deposits		100.86	26.93
		<b>100.86</b>	<b>26.93</b>

**19. Other Current assets**

Unsecured Advances recoverable in cash or or in kind or for value to be received		1609.05	2299.63
Prepaid Expenses		463.76	1269.67
Balance with Revenue authorities etc.		924.59	827.46
Tax Payment (net of provision of current tax)		251.19	288.15
Advance to Staff		16.67	36.98
Non current assets held for sales of hotel division*		1673.50	1782.89
Current assets held for sales of hotel division*		33.10	4.34
		<b>4971.86</b>	<b>6509.11</b>

\*Refer note no. 61

<b>20. SHARE CAPITAL</b>			
Particulars	Figures as at 31/03/2021 (Rs. In Lacs)	Figures as at 31/03/2020 (Rs. In Lacs)	
<b>AUTHORISED</b>			
150000000 Equity Share of Rs.1/- each	1500.00	1500.00	
<b>ISSUED, SUBSCRIBED AND PAID UP</b>			
96303809 Equity Share Of Rs.1/- each	963.04	963.04	
<b>Total</b>	<b>963</b>	<b>963</b>	
<b>Notes:</b>			
1	Above issued, subscribed and paid up capital includes :-		
(a)	42554000 nos. of fully paid Equity Share of Rs.1/- each were allowed as bonus shares by way of capitalisation of reserves and Profit & Loss Account		
(b)	20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-		
		5476259	
		5318400	
		5808000	
		1410000	
		1050000	
		1050000	
<b>Total :-</b>		<b>20112659</b>	

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2021

Share Holder	31.03.2021		31.03.2020	
	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
T.C. Kothari & Sons	11408180	11.85%	11408180	11.85%
C. P. Kothari	6975245	7.24%	6975245	7.24%
Sunil Kothari	7150886	7.43%	7150886	7.43%
Anita Kothari	5893345	6.12%	5893345	6.12%
D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

## 21. Other Equity

Rs. in lacs

Particulars	31.03.2021	31.03.2020
<b>General reserve</b>	2450.00	2450.00
<b>Retained earnings</b>	34189.67	33285.64
<b>other comprehensive income</b>		
Re measurments of the net defined benefit plans	-76.21	-1.28
Equity instruments through other comprehensive income	-0.64	-1.37
<b>Foreign currency Translation Reserve</b>	-311.11	-324.12
<b>Other reserve</b>		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
Capital Contribution	445.42	445.42
<b>TOTAL</b>	<b>61262.88</b>	<b>60420.03</b>

### (i) General reserve

Under the erstwhile Indian Companies Act 1956, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

### (ii) Dividends

The Company declares and pays interm dividends in Indian rupees 192.61 lacs for the year 2020-21.

### (iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

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**22. Borrowings**

Rs. in lacks

Particulars	31.03.2021		31.03.2020	
	Non-current	Current	Non-current	Current
<b>(A) TERM LOAN From Banks</b>				
(in Indian currency)	2372.03	1867.12	1984.14	1511.16
<b>(B) TERM LOAN From NBFC</b>	0.00	16.39	13.51	36.87
In Foreign currency)				
<b>(C) Unsecured</b>	1549.36	0.00	229.54	252.25
Inter Corporate Deposits				
(in Indian currency)				
	<b>3921.39</b>	<b>1883.51</b>	<b>2227.19</b>	<b>1800.27</b>

Name of Banker/NBFC/ Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
<b>A. Term Loan from Banks (Secured)</b>						
1. Loan From HDFC Bank	1.25	0.00	0.00	0.00	Covid Loan provided by bank to be settled by April,2022	Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e. SBI, IDBI, BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of title deeds in respect of some immovable properties as per arrangement letter (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P. Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P. Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

Name of Banker/NBFC/Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
2. Loan From HDFC Bank	7.02	0.00	0.00	0.00	Covid Loan provided by bank to be settled by July, 2022	Same as note 1 above
3. Loan From HDFC Bank	1.98	0.00	0.00	0.00	Covid Loan provided by bank to be settled by July, 2022	Same as note 1 above
4. Loan from HDFC Bank	0.00	0.00	0.00	504.65	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99) situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan from HDFC Bank	0.00	0.00	0.00	302.80	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99) situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
6. Loan From ICICI Bank	0.00	1.56	1.46	3.00	Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50 % Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
7. Loan From Axis Bank	0.60	2.32	1.99	2.19	Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

Name of Banker/NBFC/ Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
8. Loan From Axis Bank	2.88	25.93	22.15	22.12	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	1.03	9.27	7.92	7.91	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	2.04	2.92	4.07	2.73	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. Loan From Axis Bank	2.04	2.92	4.07	2.73	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12. Loan From Axis Bank	5.50	6.80	9.26	7.16	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

Name of Banker/NBFC/ Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
13.Loan fom HDFC Bank	9.84	12.05	19.25	10.05	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
14 HDFC Bank loan	277.07	369.43	469.23	369.43	Procured of Rs. 1293.00 lacs on 05th oct, 2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
15. HDFC Bank loan	148.43	0.00	0.00	149.76	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
16. HDFC Bank loan	78.00	104.00	132.10	104.00	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
17.Loan From Axis Bank	20.70	21.72	29.14	22.61	Loan of Rs.6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
18 HDFC Bank loan (Short Term) 9 Disbursements	30.36	0.00	0.00	0.00	Short Term loan disbursed in lieu of Interest payable on old loans. Pls see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at faridabad which in in the name of Om Hydro-max Pvt Ltd.

Name of Banker/NBFC/Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
19. Interest Payable (current maturities)	0.00	8.21	0.00	0.00		
20. Loan From Canara Bank	1783.29	1300.00	1283.50	0.00	Loan amount sanctioned for Rs. 5500 Lacs and repayment will start from May-20 to march-23 on interest rate @ 10.35% repayable in 12 installments	Secured by way of hypothecation of 98 unsold flats with sellable area of 417400 sq ft project and further secured by first charge on the unsold inventory of project OGM (201 flats) located at kota and personal guarantees of sunil kothari & D.P. Kothari
<b>Total (A)</b>	<b>2372.03</b>	<b>1867.12</b>	<b>1984.14</b>	<b>1511.16</b>	<b>0</b>	
<b>(B) TERM LOAN From Banks (overseas)</b>						
1. HDFC Bank loan Behreen*	0.00	0.00		330.64	repayable of HDFC, Behrain in oct. 2018.	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company and further secured by way of LC Issued by the Indian Bank.
<b>Total (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>330.64</b>		
<b>B. Term Loan from NBFC (Secured)</b>						
1. Term Loan from Daimler Financial	0.00	0.00	0.00	6.92	Loan of Rs. 48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- starting from 21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
2. Term Loan from Toyota Financial	0.00	5.85	5.85	5.91	Loan of Rs. 1762753/- sanctioned on 02.03.2019 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55950/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.



Name of Banker/NBFC/ Other	31.03.2021		31.03.2020			
	Non-current	Current	Non-current	Current		
3. Term Loan from Toyota Financial	0.00	3.03	3.03	3.06	Loan of Rs.913087/- sanctioned on 02.03.2019 at Jaipur for Purchase of Etios car Amount to be repaid in 36 installments of Rs. 28982/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Kotak Mahindra Prime	0.00	3.26	1.08	12.19	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
5. Term Loan from Toyota Financial Services	0.00	4.26	3.55	8.79	Loan from Toyots Financial Services India Ltd. (Total Loan Sanctioned Rs. 30 Lacs) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020 ).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
<b>Total (B)</b>	<b>0.00</b>	<b>16.39</b>	<b>13.51</b>	<b>36.87</b>		

<b>C. Inter Corporate Deposits (Unsecured)</b>				
1. Paundicherry Sez Co. Limited	142.00	0.00	0.00	0.00
2. Arvind Conductors Private Limited	256.94	0.00	0.00	252.25
3. Mega Equitas Private Limited	855.17	0.00	0.00	0.00
4. SPML Infrastructure Limited	289.32	0.00	223.61	0.00
5. Veerprabhu Marketing	5.93	0.00	5.93	0.00
<b>Total (C)</b>	<b>1549.36</b>	<b>0.00</b>	<b>229.54</b>	<b>252.25</b>
<b>Total (A+B+C+D)</b>	<b>3921.39</b>	<b>1883.51</b>	<b>2227.19</b>	<b>1800.27</b>

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(Rs. in lacs)

<b>23. Non Current Other Financial Liabilities</b>				
<b>Particulars</b>	<b>31.03.2021</b>		<b>31.03.2020</b>	
	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>
<b>Others</b>				
Security deposit from Customers	530.00	0.00	0.00	530.00
Lease Liability	161.06	38.40	180.39	38.40
Capital Withdrawn	25.29	0.00	0.00	0.00
Capital Withdrawn JWIL	1.78	0.00	0.00	0.00
	<b>718.13</b>	<b>38.40</b>	<b>180.39</b>	<b>568.40</b>

<b>24. Non Current Other Liabilities</b>				
<b>Particulars</b>	<b>31.03.2021</b>		<b>31.03.2020</b>	
	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>
<b>Others</b>				
Advance and Security deposit from Customers	1584.65	4116.33	3798.36	5836.34
Advance from Customers against capital goods	0.00	3660.00	0.00	3660.00
	<b>1584.65</b>	<b>7776.33</b>	<b>3798.36</b>	<b>9496.34</b>

**25. Provisions Non Current**

<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>Provision for Employees Benefits</b>		
For Gratuity	65.81	5.92
Compensated Absences	30.36	0.00
	<b>96.17</b>	<b>5.92</b>

**26. Deferred Tax Liabilities (Net)**

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit. The details of which are as under :-

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Deffered Tax Liability		
Provisions	-	10.02
Tangible Assets	0.00	0.00
Intangible Assets	0.15	0.24
Quoted Investment	0.49	0.16
Retention money	945.73	477.61
Retention money Ujjain	181.05	236.82
Retention money WIPL	524.89	0.00
Unquoted Investment	25.42	25.42
Financial Liability	73.23	92.09
<b>Total</b>	<b>1750.95</b>	<b>842.36</b>
Deffered Tax Assets	73.51	53.65
Tangible Assets	34.83	0.00
Provision	59.75	0.00
Enclave	1.98	0.00
Asset on foreign operation	0.00	3.10
<b>Total</b>	<b>170.07</b>	<b>53.65</b>
Net deferred tax (Assets)/liability to be presented in balance sheet	1580.88	788.71
Deferred tax Liability Balance at the end of precious year	788.71	1155.85
Net deferred tax liability to be additionally debited or credited to profit & loss	<b>792.17</b>	<b>-367.14</b>

**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET  
AS AT 31st March, 2020**

<b>27. Short Term Borrowings (current)</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>Secured</b>		
<b>Working Capital Loan(From Banks)</b>		
<b>(a) Indian Rupee</b>	<b>7318.25</b>	<b>7237.86</b>
( See note No.1)		
	<b>7318.25</b>	<b>7237.86</b>

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI, IDBI, BOB, HDFC, Canara bank & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P. Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

<b>28. Trade Payables</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
(a)Micro, small and Medium	<b>695.29</b>	<b>836.96</b>
(b) Others (Trade Payable and others)	7113.60	4556.41
	<b>7808.89</b>	<b>5393.37</b>

<b>29. Other Financial Liabilities (Current)</b>		
Current Maturity of Long Term Borrowings	1883.51	1800.27
Current Due of Other Long Term Liabilities	38.40	568.40
Sundry Creditors for capital goods	99.45	99.45
Interest Accrued but not due	7.06	27.33
Security Deposit	0.00	155.44
Capital Payable of Rwanda & ghana	332.04	219.68
<b>Total</b>	<b>2360.45</b>	<b>2870.58</b>

<b>30. Provisions (current)</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Provision for Employees Benefits		
Compensated Absences	7.55	10.68
Gratuity	32.04	47.79
Income Tax (Net)	85.00	0.00
	<b>124.59</b>	<b>58.47</b>

<b>31. Other Current liabilities</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Unpaid/ Unclaimed Dividend (as referred in Sec 205 C of the Companies Act,1956)	6.15	5.61
Current maturity of Long  Term Liabilities	7776.33	9496.34
Advance from Customers	19658.67	18122.39
Statutory Levies	166.01	268.04
Other Payables	148.69	0.00
	<b>27755.85</b>	<b>27892.38</b>

<b>32. Revenue From Operations</b>		
Revenue from trunk projects and sales of products	<b>23362.60</b>	<b>18242.00</b>
<b>Sale of Services</b>		
Room Rent and other related receipts	3.20	46.65
<b>Other Operating Revenue</b>		
Transportation and Drawing Design receipts	80.76	149.52
Job Work & Trial & Testing Receipts	0.00	7.04
Arbitration Receipts	0.00	271.54
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	-6.98	-16.25
Profit from Joint ventures	124.59	6.62
	<b>23564.16</b>	<b>18707.11</b>

<b>Particulars of Sales of Products</b>		
Gate and Gate Components	496.99	1512.77
Trunk projects Receipts	22168.38	15480.16
CSD & Water Closure	601.83	1233.14
Others	216.20	331.52
<b>Total</b>	<b>23483.40</b>	<b>18557.59</b>
Receipt from operations		
Overseas	8474.93	6754.49
Domestic	15089.23	11952.63
	<b>23564.16</b>	<b>18707.11</b>
2. Transportation receipt		
Overseas	0.00	0.00
Domestic	80.76	149.52
	<b>80.76</b>	<b>149.52</b>

Note- Overseas including Nepal, Rawanda & Ghana

\*Sales includes exports amounting to Rs. 3.18 Crores for which shipping bill made after 31st March, 2021

<b>33. OTHER INCOME</b>	<b>2020-21</b>	<b>2019-20</b>
	<b>Rs.</b>	<b>Rs.</b>
Interest income earned on financial assets		
Loans to related parties		
Bank deposit	209.95	224.83
Interest on SD	22.50	19.37
Arbitration Claim (ref note no. 63)	0.00	1800.00
Liability written off	307.65	642.89
Insurance Claim	0.00	94.35
Dividend Income from long term investment	0.03	0.03
Rent and hire receipts	420.56	111.36
Miscellaneous Income	274.28	153.48
Excess provision written Back	0.00	149.97
Profit on Sale of Fixed Assets (Net)	19.99	110.35
Foreign Currency Fluctation	103.99	18.45
Bad Debts Recovered	0.00	200.00
Reclassification Gain On ROU	16.74	0.00
<b>Total</b>	<b>1375.69</b>	<b>3525.07</b>

(Rs. In Lacs)

<b>34. Cost of Material Consumed</b>		
Opening Stock	765.70	1206.62
Add : Purchases (including Goods in Transit)	8237.51	6686.47
Add: GST Reverted due to composition	0.00	531.36
	9003.21	8424.46
Less : prior period purchase	-	65.76
	9003.21	8358.70
Less: Sale of Raw Material	995.63	765.70
	<b>8007.58</b>	<b>7592.99</b>
Imported	579.79	1078.33
Indigenous	7427.79	6514.67
	<b>8007.58</b>	<b>7592.99</b>

Particulars of the Material Consumed		
Particulars		
Structural Steel and Bought out items	3475.75	1565.58
Bitumen	121.89	314.74
Cement	258.41	279.17
Civil Materials Other	139.24	804.51
Raw Material Packaging	307.73	649.28
Others	3704.57	3979.72
	<b>8007.58</b>	<b>7592.99</b>

35. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.03.2021 Rs.	31.03.2020 Rs.
<b>OPENING INVENTORIES</b>		
Finished Goods	1259.59	772.37
Work in Progress	52571.46	49200.09
Add : Opening of Ghana & Rawanda increase		923.47
Less: Transferred to Deferred Exp.(ref note no.64 )		-889.47
	<b>53831.06</b>	<b>50006.46</b>
<b>CLOSING INVENTORIES</b>		
Finished Goods	520.32	1259.59
Work in Progress	57805.30	52571.46
	<b>58325.62</b>	<b>53831.06</b>
<b>INCREASE (DECREASE) IN INVENTORIES</b>	<b>-4494.56</b>	<b>-3824.60</b>
<b>36. Purchase of Stock in Trade</b>		
Purchases	1396.30	856.35
	<b>1396.30</b>	<b>856.35</b>

<b>37. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Wages, Bonus and Allowances etc.	1922.41	2176.51
Contribution of PF, ESI and other welfare fund scheme	16.81	19.13
Employee Welfare Exp. Including compensation	131.15	82.64
Gratuity & Leave Encashment Expenses	19.12	94.33
	<b>2089.49</b>	<b>2372.61</b>

<b>38. Finance Costs</b>		
Bank charges and Guarantee commission	863.17	966.93
Interest Expenses		
a) On Term Loan	616.59	496.11
b) On working capital/others	1012.98	972.57
c) Interest on Lease Liability	19.07	24.89
	<b>2511.81</b>	<b>2460.49</b>

<b>39. Depreciation and amortization expense</b>		
Depreciation on Tangible Assets	788.16	869.22
Amortisation of Intangible Assets	0.43	0.78
Depreciation on right to use	54.94	55.62
Less: transfer to capital WIP	-0.76	0.00
	<b>842.77</b>	<b>925.63</b>

<b>40 Other Expenses</b>		
<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<b>Manufacturing, and Operating Expenses</b>		
Power and Fuel Expenses	1105.44	1334.37
Stores, Spares and Tools Consumed.	410.78	413.36
Job work and other charges	5334.24	3899.00
Rent/Hire charges for equipment	713.71	1318.19
Repairs and Maintenance		
a) To Machinery	113.37	150.72
b) To Building	59.01	91.88
Insurance Expenses	269.85	117.23
	<b>8006.40</b>	<b>7324.75</b>
<b>Establishment and Selling Exp.</b>		
Freight and Transportation Expenses	427.14	293.30
Compensation Expenses	382.07	59.54
Rent	95.71	103.85
Rates and taxes	114.44	637.75
Telephone, telex and postage	21.85	41.87
Travelling and conveyance expenses	178.71	316.24
Legal, consultancy, retainership, professional arbitration expenses	1073.23	654.62
Corporate Social Responsibility(CSR)	47.00	78.00
Commission & Brokage	572.01	18.48
General repairs	13.35	15.52
Vehicle hiring / running and maintenance	195.95	238.90
Miscellaneous expenses	422.46	377.39
Payment To Auditors	15.19	17.64
Advertisement and Business Promotion	21.83	91.26
Provision for bad debts	2.46	0.00
Sundry Balances Written Off (Refer Note 73)	556.53	0.00
	<b>4139.94</b>	<b>2944.37</b>
<b>Grand Total</b>	<b>12146.34</b>	<b>10269.12</b>
Note:		
Auditors remuneration (excluding GST ) included in miscellaneous expenses:		(Rs. In Lacs)
<b>Particulars</b>	<b>For year ended 31.03.2021</b>	<b>For year ended 31.03.2020</b>
Audit fees	14.89	16.59
Certificate and other services	0.3	1.05
<b>Total</b>	<b>15.19</b>	<b>17.64</b>

**41. Segment Reporting:****(a) Primary Segment: Business Segment**

Based on the guiding principles given in Accounting Standard AS –17 “Segment Reporting” notified under Companies (Accounting standard) Rules 2006, the Group’s operating business are organized and managed separately according to the nature of products manufactured and services provided . The identified reportable segments are:

1. Engineering
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

**Secondary Segment: Geographical segment:**

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

**Secondary Segment Reporting (By Geographical segment)**

The following is the distribution of the group’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2020-21	2019-20
Revenue from domestic Market	15089.23	11952.63
Revenue from Overseas Market	8474.93	6754.48
Total	23564.16	18707.11

Geographical segment wise receivables:

Particulars	2020-21	2019-20
Receivable of domestic Market	8714.79	6688.97
Receivables of Overseas Market	2144.42	3122.03
Total	10859.21	9811.00

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2020-21	2019-20
In India	12089.52	12432.92
Outside India	627.34	748.91
Total	12716.86	13181.83

**(b) Segment accounting polices:**

In addition to the significant accounting policies applicable to the business segment as set in note 2.20, the accounting policies in relation to segment accounting are as under:

## i) Segment revenue &amp; expenses :

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.



## ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering segment. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

## iii) Inter segment sales :

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main segment is engineering segment and funds provided by engineering segments to other segments and interest on such balances are not charged.

(iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.\

## Segment wise Revenue, Results and Capital Employed

(Rs. In lacs)

S. No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
		Audited	Un audited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	<b>(net sale/income from each segment should be disclosed)</b>					
1	Engineering	10937.98	4014.94	6657.51	22944.49	18463.01
2	Real estate	1.33	1.87	0.00	3.20	0.00
3	Others	330.63	<b>115.56</b>	<b>221.13</b>	616.47	<b>1295.71</b>
	<b>Total segment revenue</b>	<b>11269.94</b>	<b>4132.37</b>	<b>6878.64</b>	<b>23564.16</b>	<b>19758.72</b>
	<b>Less: Inter segment revenue</b>		<b>-535.23</b>	1051.62		1051.62
	<b>Revenue from operations</b>	<b>11269.94</b>	<b>4667.60</b>	<b>5827.02</b>	<b>23564.16</b>	<b>18707.10</b>

<b>2</b>	<b>Segment Result</b>					
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>					
1	Engineering	1137.35	1010.80	2702.89	5238.41	4292.32
2	Real estate	159.61	81.68	7.62	97.60	-201.94
3	Others	-89.28	<b>-111.82</b>	<b>-46.05</b>	-384.08	<b>-50.29</b>
	<b>Total Profit before tax and interest</b>	<b>1207.68</b>	<b>980.66</b>	<b>2664.46</b>	<b>4951.93</b>	<b>4040.09</b>
	i. Finance cost	616.81	208.70	848.97	2511.81	2460.49
	ii. Other unallocable expenditure net off unallocable income					
	<b>Profit before tax</b>	<b>590.87</b>	<b>771.96</b>	<b>1815.49</b>	<b>2440.12</b>	<b>1579.60</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	56249.58	85764.89	60317.31	56249.58	60317.31
2	Real estate	57755.03	31435.11	50081.60	57755.03	50081.60
3	Others	1654.38	-165.24	1603.90	1654.38	1603.90
	Total Segment Asset	<b>115658.99</b>	<b>117034.76</b>	<b>112002.81</b>	<b>115658.99</b>	<b>112002.81</b>
	<b>Un-allocable Assets</b>					
	<b>Net Segment Asset</b>	<b>115658.99</b>	<b>117034.76</b>	<b>112002.81</b>	<b>115658.99</b>	<b>112002.81</b>
<b>4</b>	<b>Segment Liabilities</b>					
	<b>Segment liabilities</b>					
1	Engineering	27810.40	31154.53	27730.58	27810.40	27730.58
2	Real estate	24453.86	21964.94	20926.69	24453.86	20926.69
3	Others	1168.80	1297.15	1962.48	1168.80	1962.48
	<b>Total Segment Liabilities</b>	<b>53433.06</b>	<b>54416.62</b>	<b>50619.75</b>	<b>53433.06</b>	<b>50619.75</b>
	Un-allocable Liabilities					
	<b>Net Segment Liabilities</b>	<b>53433.06</b>	<b>54416.62</b>	<b>50619.75</b>	<b>53433.06</b>	<b>50619.75</b>
	<b>Capital Employed</b>					
1	Engineering	<b>28439.18</b>	<b>54610.36</b>	<b>32586.73</b>	<b>28439.18</b>	<b>32586.73</b>
2	Real estate	<b>33301.17</b>	<b>9470.17</b>	<b>29154.91</b>	<b>33301.17</b>	<b>29154.91</b>
3	Others	<b>485.58</b>	<b>-1462.39</b>	<b>-358.58</b>	<b>485.58</b>	<b>-358.58</b>
	<b>Disclosure of Notes on Segments</b>					

The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.

Amount of Rs. 25000 lacs around has been invested in real estate and non core assets through subsidiary and associates which is reflecting in consolidated financial statements and segmentation.

The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments

## 42. Retirement and other employee benefits:

### (a) Defined contribution plans

The Group operates defined contribution retirement benefit plan for all qualifying employees. Group directly contribute to the provident fund and having no obligation for further contribution.

Particulars	2020-21	2019-20
Provident Fund	14.66	16.75
Contribution Employee State Insurance	2.15	2.38

### (b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

**Investment risk:** The liability is not funded and is not relevant in group

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

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

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

		Gratuity unfunded		Leave encashment Unfunded	
		2020-21	2019-20	2020-21	2019-20
<b>I</b>	<b>Expenses recognized in the statement of profit &amp; loss for the year ended</b>				
1	Current Service Cost	5.56	1.50	5.88	0.73
2	Interest Cost	2.94	3.92	0.53	.86
3	Expected return on plan assets	NA	NA	NA	NA
4	Past Service Cost	NA	NA	NA	NA
5	Net Actuarial (Gains)/Losses	73.12	8.25	32.59	5.97
	Total expenses	81.62	13.67	39.00	7.56
<b>II</b>	<b>Net (asset)/liability recognized in the balance Sheet</b>				
1	Present value of Defined Benefit Obligation	97.12	53.71	37.91	10.68
2	Fair Value of plan assets	NA	NA	NA	NA
3	Funded status [Surplus/(Deficit)]	0	0	0	0
4	Net( asset)/Liability	97.12	53.71	37.91	10.68

		Gratuity unfunded		Leave encashment Unfunded	
		2020-21	2019-20	2020-21	2019-20
<b>III</b>	<b>change in obligation during the year ended</b>				
1	Present value of Defined Benefit Obligation at beginning of the year	53.71	55.54	10.68	12.18
2	Current Service Cost	5.56	1.50	5.88	.73
3	Interest Cost	2.94	3.92	0.53	.86
4	Plan amendment cost	NA	NA	NA	NA
5	Actuarial (Gains)/Losses	73.12	8.25	32.59	5.97
6	Benefits Payments	(38.20)	(15.50)	(11.76)	(9.06)
7	Present value of Defined Benefit Obligation at the end of the year	97.12	53.71	37.91	10.68

		Gratuity unfunded		Leave encashment Unfunded	
		2020-21	2019-20	2020-21	2019-20
<b>IV</b>	<b>Change in assets during the year ended</b>				
1	Plan assets at the beginning of the year	NA	NA	NA	NA
2	Expected return on plan assets	NA	NA	NA	NA
3	Contributions by Employer	38.20	15.49	11.76	9.05
4	Actual benefits paid	38.20	15.49	11.76	9.05
5	Actuarial Gains/(Losses)	73.12	8.25	32.59	5.97
6	Plan assets at the end of the year	NA	NA	NA	NA
<b>V</b>	<b>Classification for the purpose of Revised schedule VI is as follows:</b>				
	Current liability	31.31	47.80	7.55	10.68
	Non-current liability	65.81	5.91	30.36	0
<b>Vi</b>	<b>Actuarial assumptions</b>				
1	Discount Rate	6.53%	7.05%	6.53%	7.05%
2	Expected rate of return on plan assets	-	-	-	-
3	Mortality	Indian Assured Lives Mortality(2012-14)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2012-14)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate
4	Turnover rate : Staff	5%	5%	5%	5%
5	Salary escalator	8%	8%	8%	8%
6	Maximum limit	20.00	20.00	No Limit	No Limit

## Notes:

- The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

## 43. Financial instruments

### 43.1 Capital risk management

The Group being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Group's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Group regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Particulars	As at 31st March 2021	As at 31st March 2020
Long term borrowings	3921.39	2227.19
Current maturities of long term debt	1883.51	1800.27
Short term borrowings	7318.25	7237.86
Total	13123.15	11265.32
Less: cash and cash equivalents	1294.79	707.37
Less: bank balances other than cash and cash equivalents	3557.55	2983.14
Net debt	8270.81	7574.81
Total equity	62225.92	61383.06
Gearing ratio	0.13	0.12

Note:

- Equity includes all capital and reserves including capital reserves of the group that are managed as capital.
- Debt is defined as long and short term borrowings (including financial guarantees contracts).

## 43.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2021		31.03.2020	
	Carrying values	Fair value	Carrying values	Fair value
<b>Financial assets</b>				
<b>Measured at amortized cost</b>				
Loans (Non-Current)	2167.82	2167.82	2157.08	2157.08
Loans (Current)	10757.82	10757.82	9957.18	9957.18
Other financial assets(Non-current)	313.32	313.32	441.88	441.88
Trade receivables	10859.21	10859.21	9811.00	9811.00
Cash and cash equivalents	1294.79	1294.79	707.37	707.37
Bank balances other than cash and cash equivalents	3557.55	3557.55	2983.14	2983.14
Non-current Investments (NSC)	0.38	0.38	0.38	0.38
Other financial assets(current)	100.87	100.87	26.93	26.93
<b>Total financial assets at amortised cost (A)</b>	<b>29051.76</b>	<b>29051.76</b>	<b>26084.96</b>	<b>26084.96</b>
<b>Financial assets</b>				
<b>Measured at fair value through other comprehensive income</b>				
Non-current Investments	2.33	2.33	1.30	1.30
<b>Total financial assets at fair value through other comprehensive income (B)</b>	<b>2.33</b>	<b>2.33</b>	<b>1.30</b>	<b>1.30</b>
<b>Financial assets</b>				
<b>Measured at fair value through profit and loss</b>				
Non-current Investments				
Current Investments				
Other financial assets				
<b>Total financial assets at fair value through profit and loss (C)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total financial assets (A+B+C)</b>	<b>29054.09</b>	<b>29054.09</b>	<b>26086.26</b>	<b>26086.26</b>
<b>Financial Liabilities</b>				
<b>Measured at amortised cost</b>				
Long term Borrowings*	5804.90	5804.90	4027.46	4027.46
Short term Borrowings	7318.25	7318.25	7237.86	7237.86
Trade Payables	7808.89	7808.89	5393.37	5393.37
Other financial liabilities (Non-Current)	718.13	718.13	3798.36	3798.36
Other financial liabilities (Current)	476.94	476.94	540.30	540.30
<b>Total financial Liabilities at amortised cost</b>	<b>22127.11</b>	<b>22127.11</b>	<b>20997.35</b>	<b>20997.35</b>

\*including current maturity of long term debt

### 43.3 Financial Risk Management

The Group manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Group's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Group.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

### 43.4 Market risk

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

### 43.5 Foreign currency risk management

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

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

The carrying amounts of the Group's monetary assets and monetary liabilities at the end of the reporting period are as follows:

## Currency exposure as at

(Amount in Lacs)

Particulars	2021				
	USD	EURO	RWF	GHC	Nepal Rupee
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)					
Trade receivables	28.14	1.25			159.08
Cash and cash equivalents			29.99	0.01	1.71
Bank balances other than cash and cash equivalents	0.06		24.23	0.54	102.95
Loans	11.35	0.26	2682.71	22.28	
<b>Total financial assets</b>	<b>39.55</b>	<b>1.51</b>	<b>2736.93</b>	<b>22.83</b>	<b>263.7</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	5.95	3.06	4955.74	11.48	21.47
Other financial liabilities (Non-Current)	29.35				
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>35.3</b>	<b>3.06</b>	<b>4955.74</b>	<b>11.48</b>	<b>21.47</b>

(Amount in Lacs)

Particulars	2020				
	USD	EURO	RWF	GHC	Nepal Rupee
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets(Non-current)	0			3.48	13.99
Other financial assets( current)	0			157.14	42.97
Trade receivables	39.46			0	288.09
Cash and cash equivalents	0		40.34	0.01	223.93
Bank balances other than cash and cash equivalents	0.09		1.61	0.17	0
Loans	0			0.01	0
<b>Total financial assets</b>	<b>39.55</b>	<b>0</b>	<b>41.95</b>	<b>160.81</b>	<b>568.98</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	4.78	0.82	1110.7	20.49	5.96
Other financial liabilities (Non-Current)	22.50		138.86		2303.33
Other financial liabilities (Current)	39.09			0.91	0.01
<b>Total financial Liabilities</b>	<b>66.37</b>	<b>0.82</b>	<b>1249.56</b>	<b>21.39</b>	<b>2309.30</b>



Note:

The group does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

#### **43.6 Commodity price risk :-**

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

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

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

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

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

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

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

#### **43.7 Credit risk management:**

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

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

##### **Trade receivables:**

The group's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly group's customer risk is low. The group's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Group and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

The history of trade receivables shows a negligible allowance for bad and doubtful debts. (Refer note no. 45(e)).

### 43.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The borrowings of the Group are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Group has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	As at 31 March 2021	As at 31 March 2020
Fixed rate borrowings	1565.75	532.16
Floating rate borrowings	4239.15	3495.30
Total borrowings	5804.90	4027.46

### 43.9 Liquidity risk management

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

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

Particulars	(Rs. In lacs)			
	31.03.2021			
	<1 year	1-5year	>5year	Total
<b>Financial assets</b>				
Non-current Investments	0.00	7353.31	0.00	7353.31
Loans	10757.82	2167.82	0.00	12925.64
Trade receivables	10859.21	0.00	0.00	10859.21
Cash and cash equivalents	1294.79	0.00	0.00	1294.79
Bank balances other than cash and cash equivalents	3557.55	0.00	0.00	3557.55
Other financial assets	100.87	313.32	0.00	414.19
<b>Total financial assets</b>	<b>26570.24</b>	<b>9834.45</b>	<b>0.0</b>	<b>36404.69</b>
<b>Financial Liabilities</b>				
Long term Borrowings	1883.51	3921.39	0.00	5804.90
Short term Borrowings	7318.25	0.00	0.00	7318.25
Trade Payables	7808.89	0.00	0.00	7808.89
Other financial liabilities	476.94	718.13	0.00	1195.07
<b>Total financial Liabilities</b>	<b>17487.59</b>	<b>4639.52</b>	<b>0.0</b>	<b>22127.11</b>
	(Rs. In lacs)			
Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
<b>Financial assets</b>				
Non-current Investments	0.00	7662.79	0.00	7662.79
Loans	9957.18	2157.09	0.00	12114.27
Trade receivables	9811.00	0.00	0.00	9811.00
Cash and cash equivalents	707.37	0.00	0.00	707.37
Bank balances other than cash and cash equivalents	2983.14	0.00	0.00	2983.14
Other financial assets	26.93	441.88	0.00	468.81
<b>Total financial assets</b>	<b>23485.62</b>	<b>10261.76</b>	<b>0.00</b>	<b>33747.38</b>
<b>Financial Liabilities</b>				
Long term Borrowings	1800.27	2227.19	0.00	4027.46
Short term Borrowings	7237.86	0.00	0.00	7237.86
Trade Payables	5393.37	0.00	0.00	5393.37
Other financial liabilities	1070.30	180.39	0.00	1250.69
<b>Total financial Liabilities</b>	<b>15501.8</b>	<b>2407.58</b>	<b>0.00</b>	<b>17909.38</b>

### Collateral

The Group has pledged of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Group. There is obligation to return the securities to the Group once these banking facilities are surrendered.

**44. Level wise disclosure of financial instruments**

Rs. In lacs

Particulars	As at 31st March 2021	As at 31st March 2020	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	2.33	1.30	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	5804.90	4027.46	2	Discounted cash flow –observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	5804.90	4027.46	2	

**There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given**

**45. Disclosures as per IND AS -115****a. Performance obligations and remaining performance obligations**

- i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.
- b. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under Note no. 41.
- c. Out of total revenue Rs. 23564.16 Lacs(p.y. Rs. 18707.11 Lacs) recognized under IndAS 115 during the year, Rs22198.49 Lacs(p.y.Rs. 17458.05 lacs)is recognized over a period of time and Rs. 1365.67 Lacs (p.y. Rs. 1249.06 lacs) is recognize at point in time.
- d. There is no material impact on provision for expected credit loss so movement analysis is not required.
- e. Contract balances: Company recognized revenue as per Ind AS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets.Retention money deducted amounting to Rs. 1417.61 Lacs (P.Y. Rs. 1453.05 lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contact assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

## Reconciliation of Contract liabilities

Particular	2021	2020
Opening Balance	18122.39	15586.35
Add: adjustment due to Ind As 115	0.00	0.00
Add: Received during the year and other adjustments of taxes	1536.28	2536.04
Closing balance of contract liability	19658.67	18122.39

- f. No contract modifications occurred during the year.
- g. Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

**46. CONTINGENT LIABILITIES AND COMMITMENTS**

Contingent liabilities (not provided for) in respect of following: -

**A. Details of disputed tax demands**

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2021 are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT/GST Act of various states	Sales Tax & Entry Tax	High Court	16.91	0.00	2003-04
		Board of West Bengal	177.49	0.00	2009-10
		Commissioner (Appeals)	64.02	0.00	1990-91 & 2010.11
		Show cause	315.49	12.14	2017-18 & 2019-20
Central Excise Act, 1944	Excise Duty	Supreme Court	471.49	0.00	2009-10 to 2011-12
		Commissioner (Appeal) and Show Case	597.16	21.50	2004-05 to 2014-15
Income Tax Act, 1961	Income Tax	CIT Appeal	577.68	354.87	2015-16 to 2019-20
<b>OMIL-JSC JV Kameng</b>					
Income Tax Act, 1961	Income Tax	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Sales Tax	Board of West Bengal	28.84 lacs 19.95 lacs + Intt	Nil Nil	A.Y. 2008-09 A.Y. 2009-10
<b>Worship Infraprojects Limited</b>					

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Income Tax Act, 1961	Income Tax	CIT (Appeals)	132.77	104.81	2013-14
Income Tax Act, 1961	Income Tax	Application u/s 154	8.33	8.33	2011-12
<b>Om Metals Consortium Private Limited</b>					
Income Tax Act	Income Tax	ITAT	52.34	1.00	2010-11
Goods & Service Tax Act	GST Act	Appellate Authority	154.35	5.95	5.95

Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

2) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

**B )**

(Rs. in LACS)

S. No.	Particulars	As at 31.03.2021	As at 31.03.2020
i)	Outstanding bank guarantee *	27388.13	30671.17
ii)	Letter of credits accepted**	2468.89	1031.74
iii)	Other Claims against the Group not acknowledged a debt relating to supplies and service matters	58.47	58.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	22085.31	19785.69

Based on favorable decisions in similar cases, legal opinion taken by the group, discussions with the solicitors, etc., the group believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/ partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2021	O/s. Bank guarantee as at 31.03.2020
OML+JSC, UKRAIN , KAMENG (JV)	3223.51	3223.51
Gurha Thermal Power Co. Ltd.( JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	1763.23	1823.23
Bihar Logistics Private Limited	221.72	313.72
Gujarat Logistics Private Limited	138.00	230.00
Om Metal SPML JV (Mpanga, Ravanda)*	2795.13	3364.40
Om Metal SPML JV Ghana *	2406.41	4496.89
Om Metals-WIPL JV Isarda	2544.00	4412.02
Om Metal PSP Consortium – Kunda	460.00	460.00
OMIL-JV ShapurKhandi Punjab	3425.00	0.00
OMIL-JWIL VKMCPL (JV)	500.00	0.00
	17761.00	18607.77

\*Bank Guarantee given in forex amount taken in equivalent INR.

\*\* Outstanding Letter of Credits includes FLC issued by banks

Particulars	O/s. LC as at 31.03.2021	O/s. LC as at 31.03.2020
Om Metal SPML JV (Mpanga, Rawanda)	238.44	0.00
Raw Material/Trading Goods	178.63	1031.74

\*\*\* Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Group	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2021		2020	
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI )	26279.00	19002.02	26279.00	18502.19
Om Metal Consortium Private Limited* ( canara bank)	5500.00	3083.29	5500.00	1283.50
<b>Total</b>	<b>31779.00</b>	<b>22085.31</b>	<b>31779.00</b>	<b>19785.69</b>

\*In addition to this, Company also pledged its real estate inventory in its real estate division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

### COVID 19 –Relaxations announced by Government opted by company

- As per office memorandum issued by Ministry of Finance, Government and Government Authorities are advised to release Bank Guarantee equivalent to the value of performed contract of contractors. Company has applied for release of bank guarantee with respective authorities.
- Company has opted for moratorium as announced by Reserve bank of India for Three to Six months.

### C) Other commitments

- a. The group has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2020-21	2019-20
		NO. OF SHARES	NO. OF SHARES
<b>SHARES PLEDGED</b>	PNB & ICICI	1651107.00	1651107.00
<b>SHARES TO BE PLEDGED</b>	PNB & ICICI	195132.00	195132.00

- b) The group from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to

Particulars	2021	2020
<b>Other Commitments</b>		
The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 605.55 and Previous year Rs. 605.55 lacs)	3963.38	3963.38
Out of Total Obligation amount of Rs. 1166.12 lacs applied for redemption.		

### 47. Related Party disclosure under IND AS-24 “Related party disclosures” notified:

During the year, the group entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2020 and for the year ended on 31st March 2021 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
<b>Subsidiaries</b>			
High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited			
	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India



Name of the related party	Relationship	% of holding	Incorporated in
Worship Infra projects Pvt Ltd	subsidiary Company w.e.f.05/12/2017	100%	India
<b>Gujrat Warehousing Pvt. Ltd.</b> (w.e.f. 18.07.2019 )	subsidiary Company 74%	India	
Joint Operations			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract		
	60%	India	
SPML -OM Metal JV (Ujjain)			
	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract		
<b>(w.e.f. 01.04.2019)</b>			
100%	India		
Om Metals SPML JV	Joint Operation for Ghana Contract		
(w.e.f. 01.04.2019)			
100%	India		
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Contract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCPL (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
<b>Joint venture/Partnership Firm</b>			
<b>Bihar Logistic Pvt. Ltd.@</b>	Incorporated on 25.03.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
<b>West Bengal Logistic Pvt. Ltd.</b>	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India
Ultrawave Project Private Limited Formerly known as Om Metal Infotech Private Limited	50% holding by Subsidiary (High Terrace Realty Private Limited )	50%	India
Mega Equitas Private Limited Formerly known as Om Metal Developers Private Limited	40.63% holding by Subsidiary (High Terrace Realty Private Limited )		India
VKMCPL-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
Associate Company			
Sanmati Infra Developer Pvt. Ltd.		25%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			

Name of the related party	Relationship	% of holding	Incorporated in
Om Kothari Foundation			
<b>Bahubali Housing Co. (P) Limited</b>			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywaveImpex Private Limited			
Synergy Promoters private Limited			
<b>Om optel Industries Private Limited</b>			
Key Management personnel/ Board of Directors	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
<b>Ms. Reena Jain</b>	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal**	Independent Director		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director (Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddratah Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director (Projects)		
Relatives of Key management persons	Relative of directors		
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/SonaliTholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

\*As per agreement dated 16.11.2019 between two joint venturers, Company withdraws its right and responsibilities as JV partner from day to day project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's.

\*\*Shri Naresh Kumar Paliwal resigned from the Position of Independent Director of the Company w.e.f. 03.06.2020.

List of transactions with related parties are as following except those from their group has not entered any transaction.

**48. Leases**

- a) Group has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- b) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
  - a. short term lease and
  - b. leases for which the underlying asset is of low value.

Under such exemption group booked expenses of Rs.809.42 lacs (P.Y. Rs. 1422.04 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.

- c) Group has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 6.

**49. Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the group.**

(Rs. In lacs)

Particulars	2021	2020
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	695.29	836.96
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year ) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

**50. Earning per Shares (E.P.S.)**

S.No.	Particulars	2021	2020
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	103314922	73915651.6
iii)	Basic and diluted earning per shares (Rs.)	1.07	0.77
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

51. (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the group is a joint venture /partner

(b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Infra Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	05.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

52. Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

Rs. In Lacs

Name of Group	Amt. Outstanding as at	Amt. Outstanding as at	Max Amt. Outstanding as at	Max Amt. Outstanding as at
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Om Metals Consortium Private Limited	19959.89	19850.92	19959.89	19850.92
High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	-196.00	-196.00	-196.00	268.24
Bhilwara Jaipur Toll Road Private Limited	10245.07	9957.18	10245.07	9957.18
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.03	1.11
Bihar Logistics Pvt. Ltd	1399.18	1391.06	1399.18	1391.06
GURHA THERMAL POWER GROUP LTD	747.61	744.99	747.61	804.54
Gujrat Warehousing Pvt Ltd	568.87	550.97	568.87	1104.88

**53.**

- a.
- i. The Group, as at 31 March 2021, has (i) a non-current investment amounting to Rs.5089.70 Lacs (31 March 2020: 5089.70 lacs), and current advances of Rs. 10245.07 Lacs ( 31st March, 2020 Rs. 9957.18Lacs) in Bhilwara Jaipur Toll Road Private Limited , Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Group is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs. 62077.50 lacs (P.Y.Rs. 60912.17 Lacs) out of which Rs. 48747.48 lacs (P.Y.Rs. 45668.38 lacs) is on account of Capital & debt and Rs. 1637.43 lacs (P.Y. Rs. 1522.06 Lacs) on account of Loss of toll revenue and balance represents other claims. Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in Commercial court. Govt of Rajasthan withdrew its order dated 1.4.2018 and allowed the toll collection from Private vehicles w.e.f 1.11.2019.

Such matter is pending in commercial court, Rajasthan since 2018. But High court of Rajasthan pending the decision of commercial court, directed PWD on 12.10.2020 to take over the custody of road and pay the bank debt of Rs. 191 cr. The PWD in compliance of court order paid a sum of Rs. 15.79 cr in escrow of lenders and to cover the custody of road on 15<sup>th</sup> June,2021

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. SoSPVclaimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to Rs. 1637.43 lacs (P.Y. RS. 1522.06 Lacs).

**Going Concern:**

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has earned a profit of Rs. 2.27 Lacs (p.y. loss of Rs. 4.18 lacs) subject to point above. Joint Venture's accumulated losses amount of Rs. 4546.61 lacs (P.Y. Rs. 4548.16 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

- ii. Further The Group has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.
  - iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Group, as at 31 March 2021, has (i) a non-current investment amounting to 488.45 lacs (31 March 2020: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in group. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2021 has been fully eroded and group will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (c) The Company, as at 31 March 2021, has (i) a non-current investment amounting to 95 lacs (31 March 2020: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2021 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (d) The Group, as at 31 March 2021, has a non-current investment amounting to 2.50 lacs (31 March 2020: 2.50 lacs), and non-current advances of Rs. 747.61 Lacs (31st March, 2020 Rs. 744.99Lacs) in Gurha Thermal Power Group Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the Group of Rs. 8,94,85,115/- plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim

among other things for reimbursement of expenses incurred in relation to the project, compensation etc, but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

54. In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore receivables on account of retention money are considered good based on the track record and previous performance of the group. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Group have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Group has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.
55. The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.
56. In case of Upperbeda (Revenue C.Y. Rs. 24.98 lacs and P.Y. Rs. 148.76 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 1571.58 lacs and P.Y. Rs. 1217.84 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Infra Ltd. formerly known as Om Metals Infraprojects Limited itself. All payments were received by Om Infra Limited.
57. Insurance cover has not been taken for bulky items at Kota factory of Om Infra Limited, like steel plates/ Machines etc. which are not easy for burglary or theft.
58. Due to high labour turnover at hilly or remote locations of project site it is very difficult to accomplish the labour related compliances in these regions.
59. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Management.
60. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
61. i) The group has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration of Rs. 3600 Lacs was received on various dates. Group has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of building due to dilapidated condition of interiors and business valuation of the entity shall be conducted at the time of possession.

Selling consideration received from buyer shall be more than the DLC rate (DLC of Land and building is Rs. 3664.30 Lacs as per valuation report of approved Independent valuer Er. Sunil Bohra).

- i) The Assets net of liabilities of the division amounting to Rs. 1706.61 Lacs is classified as non-current assets as held for sale and current assets held for sale under other current assets.
- ii) The Net Loss (after considering all the expenses of Rs.41.47 Lacs and revenue of Rs.122.09 Lacs) before tax for this division amounting to Rs. 80.62 Lacs shown as Profit/ Loss from the discontinuing operation in the statement of Profit and Loss.

## 62. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Group as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Group during the year is Rs.47.00 Lacs.
- Amount spent during the year:

Rs. In lacs

Particulars	Amount Spent	Yet to be spent	Total
On Education	47.00	0.00	47.00
Total	47.00	0.00	47.00

## 63. Claims

1. The group raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs.88762.80 lacs (Rs. 88089.43 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7809.69 lacs (P.Y Rs.7904.45 lacs). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 3278.19 Lacs (Rs. 3007.72 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 833.70 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the group in the higher courts as the case may be. In accordance with past practice, the group has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the group.

64. Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase



its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99% . The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.

65. There is a dispute with M/s MUTARA E& C in Rwanda Joint Operation and with M/s Fridog in Ghana Joint Operation. In both the cases matter is subjudice and is pending in local courts and arbitration.
66. NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.
67. In February 2021, Tapovan( NTPC ) project was partially damaged due to massive flood in Utrakhhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint surveyor.
68. In Chamera project ( NHPC ) , NHPC has awarded the incentive for compressed schedule but due to some delays in project , NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.
69. In Jaipur Residential project “ Palacia “ due to lock down , interior and final finishing work is delayed for which the company has sought extension from RERA for one year. The structure of the project is complete and the company has applied to JDA for Structure completion certificate.
70. In Kota Residential project “Om Green meadows “due to lock down, interior and final finishing work is delayed for which the company has sought extension from RERA for one year. The structure of the project is complete.
71. There was search and survey by Income tax department in July 2020 in the company at its various locations and Income tax department has been detailing and scrutinizing the case and preparing the assessment/appraisal note for income tax evasion if any.

## **72. Impact assessment of the global health pandemic- COVID-19**

The impact of Covid -19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company’s products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

**73.** Amount written off in Financial Statements represents amounts of following Parties:

(Rs. In Lacs)

Name of Party	Amount written off
M.B. Power Limited (Sundry Debtor)	12.97
Pench Irrigation Project	58.05
Pench Irrigation Project Security deposit	1.40
Pondichery Sez Co.Ltd.	450.00
Service tax Recoverable-SSNNL	43.14
SD with BHEL	10.59
<b>Total</b>	<b>576.15</b>

**74.** Company had written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 584.40 Lacs in Previous year. Pondicherry Sez Co. Limited (PSEZL) has given legal notice to company and after such notice both parties mutually discussed and decided to restore claim of PSEZL to the tune of Rs.452 lacs and again credited such amount by booking expenditure for Rs. 452.00 lacs out of which some amount paid in current year and balance will be paid in next year.

**75.** Other Additional information.

a.

(Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
i)	C.I.F. Value of Imports		
	Raw Material	579.79	1078.33
	Stores & Spares	0.00	0.00
	Machinery	0.00	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	36.15	17.74
	Legal & Consultancy	634.87	44.62
	Rent exp/Work shop shade	34.56	43.56
	Interest / bank charges	42.50	152.62
	Overseas Employees Cost	257.55	177.33
	Overseas Business Exp	1204.51	536.41
	Other Operating Business Exp	1334.23	162.56
	Foreign Tax	0.00	10.06
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	7050.93	6754.49
	Total :-	7050.93	6754.49

iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	263	368
	No of shares held by them	951257	1711644
	Dividend paid (Rs. In lacs)	NIL	NIL
	Year to which dividend relates.	2019-20	2018-19

\*Dividend was being paid in Indian Currency in their Indian bank accounts

**b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:**

(Rs. In Lacs)

Particulars	2021	%	2020	%
Raw Material				
Imported	579.79	7.24	1078.33	14.20
Indigenous	7427.79	92.76	6514.67	85.80
Total :-	<b>8007.58</b>	<b>100%</b>	<b>7592.99</b>	<b>100%</b>
Stores & Spares				
Imported				
Indigenous	410.78	100%	413.36	100%
Total	<b>410.78</b>	<b>100%</b>	<b>413.36</b>	<b>100%</b>

**76.** Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION

**For Mahipal Jain & Company**

Firm's Registration No. 007284C  
Chartered Accountants

For and on behalf of Board of Directors

**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

**Dharam Prakash Kothari**  
(Chairman)  
(DIN 00035298)

**Vikas Kothari**  
(Managing Director & CEO)  
(DIN 00223868)

**Priyank Vijay**

Partner  
M.No 403547

**S.K.Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)

Place : Delhi

Dated : 30.06.2021

UDIN: 21403547AAAABV6403

<b>Statement on Impact of Audit Qualifications for the Consolidated Financial Year ended March 31, 2021</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1	Turnover / Total income		
	2	Total Expenditure		
	3	Net Profit/(Loss)		
	4	Earnings Per Share		
	5	Total Assets		
	6	Total Liabilities		
	7	Net Worth		
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>		<b><u>Audit Qualification (each audit qualification separately):</u></b>		
		<b>Qualification 1</b>		
		a. Details of Audit Qualification:	In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments reporting Rs. 488.45 Lacs in a subsidiary: being considered good end recoverable by the management considering the factors stated in the aforesaid note.  However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements, Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2021. The recoverability of the said investment is in doubtful in our opinion.	
		b. Type of Audit Qualification:		
		c. Frequency of qualification:	Third	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		

	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	Chahel Infra structure Limited, A subsidiary, which holding 94.46% share in the Company has incurred losses during the past years but the Board of directors are in view that the said subsidiary Company may receive projects in future based on its experience which will generate Revenue in future and such losses will be recovered. Therefore, based on certain estimates Future business plans, growth prospects and other factors, the Directors believes that the realizable amount of subsidiary is fully recoverable due to which these are considered good
	(ii) If management is unable to estimate the impact, reasons for the same:	
	(iii) Auditors' Comments on (i) or (ii) above:	
	<b>Qualification 2</b>	
	a. Details of Audit Qualification:	In the standalone financial statements, the Company's non-current investments as at 31 March 2021 include Investments aggregating Rs. 5187.20 Lacs and advances of Rs. 10992.68 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. and Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note. Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But the company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter incicates  materia! Uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No interest has been provided by the company on advances grant to two joint ventures during the year

	b. Type of Audit Qualification :	
	c. Frequency of qualification:	Thrid Time
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	Such amount will be recovered once the claim filed by joint ventures get settled
	(ii) If management is unable to estimate the impact, reasons for the same:	
	(iii) Auditors' Comments on (i) or (ii) above:	
	<b>Qualification 3</b>	
	a. Details of Audit Qualification:	Financial Statements includes financial statements of one overseas branch and one joint ventures, whose financial statements reflect total assets of one branch Rs. 512.22 Lacs as at 31 March 2021 and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs. 196.53 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31, March 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.
	b. Type of Audit Qualification :	
	c. Frequency of qualification:	Second
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	

	(i) Management's estimation on the impact of audit qualification:	Such Balance sheets can not be audited because pandemic and COVID-19. We will get these audited after pandemic position gets better.	
	(ii) If management is unable to estimate the impact, reasons for the same:		
	(iii) Auditors' Comments on (i) or (ii) above:		
	<b>Qualification 4</b>		
	a. Details of Audit Qualification:	Profit & Loss of company's one Associate, Sanmati Infra Developer Pvt. Limited is Included with unaudited financial statements for tune Rs.-1.77 Lacs.	
	b. Type of Audit Qualification :		
	c. Frequency of qualification:	Second	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:	Such Balance sheets can not be audited because pandemic and COVID-19. We will get these audited after pandemic position gets better.	
	(ii) If management is unable to estimate the impact, reasons for the same:		
	(iii) Auditors' Comments on (i) or (ii) above:		
	<b>Signatories:</b>		
	• CEO/Managing Director	Vikas Kothari	
	• CFO	Sunil Kumar Jain	
	• Audit Committee Chairman	Gopi Raman Sharma	
	• Statutory Auditor	CA Priyank Vijay	

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

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

#### PART "A": SUBSIDIARIES

(Amt. In INR) (In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	Chahel Infrastructures Limited***	Worship Infraprojects Private Limited	Gujrat Warehousing Private Limited
Share Capital	235.29	1.00	36.32	1.00	1.92
Reserves & Surplus	4603.97	1401.13	-397.86	512.11	707.12
Total Assets	46617.04	1431.99	2.84	2130.08	1429.57
Total Liabilities	41777.79	29.86	364.38	1616.97	720.52
Investment	0.25	1188.31	0.00	909.65	0.00
Total Income	0.38	0.49	0.00	4623.64	0.00
Profit Before Taxation	-135.89	0.26	-35.17	444.88	-0.02
Share of Profit/loss of Joint Venture & Associates	0.00	25.71	0.00	0.00	0.00
Provision For Taxation	0.00	0.02	0.00	0.00	0.00
Deferred Tax	0.14	0.00	-10.65	262.45	0.00
Profit After Taxation	-136.03	0.24	-24.52	182.43	0.02
Proposed Dividend	0.00	0.00	0.00	0.00	-
% Of Shareholding	100%	100%	94.64%	100%	74%

\*\*\* Unaudited Balance sheet.

#### PART "B": ASSOCIATES AND JOINT VENTURES

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

(In Lacs.)

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held			Net worth attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/ Joint venture is not consolidated
			No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %		Considered in consolidation	Not considered in consolidation		
1	Bhilwara Jaipur Toll Road P. Ltd	31-03.2021	3382208.00	3545.48	49.00%	4327.93	1.11	1.16	Joint Venture	



Sr. No.	Name of Associates/Joint Ventures		Shares of Associate/Joint Ventures held by the company on the year end			Profit/Loss for the year				
2	Sanmatinfra Developers Private Limited**	31-03.2021	50000.00	-179.77	25.00%	557.25	4.22	12.65	because more than 25% holding	
3	Bihar Logistics private Limited	31-03.2021	5000.00	-16.07	50.00%	-16.76	-0.02	-0.02	Joint Venture	
4	Uttar Pradesh Logistics Private Limited		5000.00	0.69	50.00%				Joint Venture	Balance Sheet not available
5	West Bengal Logistics Private Limited		5000.00	0.50	50.00%				Joint Venture	Balance Sheet not available
6	Gurha Thermal Power Co. Limited	31-03.2021	25000.00	2.50	50.00%	2.50	0.00	0.00	Joint Venture	
7	Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	31-03.2021	3250.00	1151.67	40.63%	1266.92	12.04	17.60	Joint Venture	
8	Om Metal Infotech Private Limited	31-03.2021	5000.00	11.01	50.00%	11.53	13.67	13.67	Joint Venture	

\*\* Unaudited Balance Sheet

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.06.2021

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868

## Financial Information of "Om ray partnership firm"

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	0.03	0.03	0.03
Current Assets	87.19	97.16	115.71
Non current liabilities	0.00	0.00	0.00
Current Liability	1.09	1.42	0.15
<b>Net Worth</b>	<b>86.13</b>	<b>95.76</b>	<b>115.60</b>
%age of holding in joint venture	99.50%	99.50%	99.50%
Holding In amount	<b>85.70</b>	<b>94.70</b>	<b>115.02</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	6.19	2.90	46.79
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00	0.00

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year after tax	-9.63	-19.81	-11.42
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	-9.63	-19.81	-11.42
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	0.00
Interest income	0.06	0.00	5.64
Interest expenses	0.00	0.00	0.00
Income tax expenses (income)	0.00	0.00	0.00

## Financial Information of "Om Consortium partnership firm"

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	12362.75	12348.94	12339.38
Current Assets	468.24	491.20	678.35

Non current liabilities	0.00	25.00	25.00
Current Liability	17.73	16.91	19.52
<b>Net Worth</b>	<b>12813.27</b>	<b>12798.23</b>	<b>12973.21</b>
%age of holding in joint venture	17.5%	17.5%	17.5%
Holding In amount	<b>2242.32</b>	<b>94.70</b>	<b>2270.31</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	21.82	14.59	6.82
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	25.00	25.00

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year after tax	16.20	19.81	29.21
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	16.20	19.81	29.21
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	0.00
Interest income	23.54	28.80	42.28
Interest expenses	0.00	0.00	0.00
Income tax expenses (income)	7.35	8.99	13.06

**Financial Information of "Chahel Infrastructures limited"**  
**(Formerly Known as Om-Spml Infrastructure Ltd.)**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	0.00	0.00	0.00
Current Assets	2.84	2.13	1.15
Non current liabilities	362.55	340.13	315.70

Current Liability	1.83	0.13	1.26
<b>Net Worth</b>	<b>-361.54</b>	<b>-338.13</b>	<b>-315.81</b>
Total No of shares	3.63	3.63	3.63
Equity value per share	-99.54	-93.10	-86.95
%age of holding in joint venture	94.46%	94.46%	94.46%
Holding In amount	<b>-341.51</b>	<b>-319.40</b>	<b>-298.31</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	2.84	2.13	1.15
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	289.32	256.26	223.61

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue			
Profit/(loss) for the year	-24.53	-22.32	-23.66
Other Comprehensive income for the year			
Total comprehensive income for the year	-24.53	-22.32	-23.66
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	
Interest income	0.00	0.00	
Interest expenses	0.00	0.00	28.70
Income tax expenses	0.00	0.00	

**Financial Information of “HIGH TERRACE REALTY PRIVATE LIMITED (Formerly known as Om Metals Realestate Private Limited)”**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1225.62	1183.85	2091.91
Current Assets	206.37	222.73	57.08
Non current liabilities	25.42	25.42	38.47
Current Liability	4.44	4.98	241.02
<b>Net Worth</b>	<b>1402.13</b>	<b>1376.18</b>	<b>1869.51</b>
Total No of shares	0.10	0.10	0.10

Equity value per share	14021.30	13761.80	18695.09
%age of holding in joint venture	1.00	1.00	1.00
Holding In amount	<b>1402.13</b>	<b>1376.18</b>	<b>1869.51</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	6.68	-3.27	27.84
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	216.62
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year	25.95	4.60	513.62
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	25.95	0.00	0.01
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	0.00
Interest income	0.49	0.04	281.52
Interest expenses		0.58	227.17
Income tax expenses	0.02	0.00	16.00

#### Financial Information of Om Metals Consortium Private Limited

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	136.40	137.15	135.25
Current Assets	46480.64	43116.35	38404.62
Non current liabilities	21743.19	21134.42	17800.82
Current Liability	20034.60	17158.79	15567.54
<b>Net Worth</b>	<b>4839.25</b>	<b>4960.29</b>	<b>5171.51</b>
Total No of shares	23.53	23.53	23.53

Equity value per share	205.68	210.82	219.80
%age of holding in joint venture	100%	100%	100%
Holding In amount	<b>4839.25</b>	<b>4960.29</b>	<b>5171.51</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	311.34	146.05	26.56
Current Financial Liabilities (excluding trade and other payable and provisions)	1300.00	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	21743.19	21134.42	17800.82

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year	-136.03	-196.22	-121.07
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	-136.03	-196.22	-121.07
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	1.05	1.84	2.98
Interest income	0.38	1.10	4.34
Interest expenses	206.98	1841.80	1932.07
Income tax expenses	0.00	0.00	0.00

**Financial Information of “Worship Infraprojects Private Limited”  
(Formerly Known as Om-Spml Infraprojects Pvt. Ltd.)**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1099.73	1773.77	532.27
Current Assets	1030.35	357.82	1444.60
Non current liabilities	672.79	814.57	1410.78
Current Liability	944.17	986.35	165.73
<b>Net Worth</b>	<b>513.11</b>	<b>330.67</b>	<b>400.37</b>
Total No of shares	0.10	0.10	0.10
Equity value per share	5131.10	3306.70	4003.70

%age of holding in joint venture	100%	100%	100%
Holding In amount	<b>513.11</b>	<b>330.67</b>	<b>400.37</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	26.65	1.79	1137.57
Current Financial Liabilities (excluding trade and other payable and provisions)	442.09	867.65	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	410.35	814.57	1410.78

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	4533.85	1051.61	616.16
Profit/(loss) for the year	182.43	-69.69	12.64
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	182.43	-69.69	12.64
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	6.01	5.24	0.00
Interest income	89.77	115.05	6.65
Interest expenses	135.83	157.87	4.31
Income tax expenses	0.00	0.00	0.00

### **Financial Information of "Bihar logistc Private Limited"**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1372.02	1363.92	1193.97
Current Assets	1.95	1.95	4.13
Non current liabilities	1405.62	1397.50	1216.43
Current Liability	1.87	1.85	13.11
<b>Net Worth</b>	<b>-33.52</b>	<b>-33.48</b>	<b>-31.45</b>
%age of holding in joint venture	50%	50%	50%
Holding In amount	<b>-16.76</b>	<b>-16.74</b>	<b>-15.72</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	0.79	0.74	0.84

Current Financial Liabilities (excluding trade and other payable and provisions)	0.38	1.00	2.36
Non-Current financial Liabilities (excluding trade and other payable and provisions)	1405.62	1397.50	1216.43

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year after tax	-0.04	-2.04	-1.31
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	-0.04	-2.04	-1.31
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciation and amortization	0.00	0.00	0.00
Interest income	0.00	0.00	0.00
Interest expenses	0.00	0.31	0.51
Income tax expenses (income)	0.00	0.00	0.00

#### **Financial Information of "Gujrat warehousing Private Limited"**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1418.70	1232.30	1008.37
Current Assets	10.86	39.65	68.72
Non current liabilities	574.80	556.90	1099.67
Current Liability	145.72	5.99	15.27
<b>Net Worth</b>	<b>709.04</b>	<b>709.06</b>	<b>-37.85</b>
%age of holding in joint venture	74%	74%	50%
Holding In amount	<b>524.69</b>	<b>524.70</b>	<b>-18.93</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	0.13	0.17	0.57
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	574.80	556.90	1099.67



Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year after tax	-0.02	-2.38	-0.70
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	-0.02	-2.38	-0.70
Dividend received from the joint venture during the year	0.00	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.21	
Interest income	0.00	0.00	
Interest expenses	0.01	0.00	0.18
Income tax expenses (income)	0.00	0.00	

### **Financial Information of “Bhilwara jaipur Toll Road Private limited”**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	36543.73	36541.68	36540.13
Current Assets	3268.99	1204.66	374.51
Non current liabilities	15655.29	16292.27	17344.14
Current Liability	15324.91	12622.41	10743.01
<b>Net Assets</b>	<b>8832.52</b>	<b>8831.66</b>	<b>8827.49</b>
Total No of shares	69.03	69.03	69.03
Equity value per share	127.96	127.95	127.89
%age of holding in joint venture	49%	49%	49%
<b>Holding In amount</b>	<b>4327.93</b>	<b>4327.51</b>	<b>4325.47</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalent	1631.25	13.45	-5.36
Current Financial Liabilities (excluding trade and other payable and provisions)	13591.77	12489.00	10618.42
Non-Current financial Laibilities (excluding trade and other payable and provisions)	15655.29	16292.27	17344.14

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2018
Revenue	0.00	0.00	1466.76
Profit/(loss) for the year	1.19	4.18	-814.89
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	1.19	4.18	-814.89
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2018
Depreciaton and amortization		0.00	301.20
Interest income	1.87	4.18	2.51
Interest expenses	0.00	0.00	1646.39
Income tax expenses (income)	1.08	0.00	0.00

**Financial Information of “Gurha Thermal power company private limited”**

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1987.96	1985.31	1978.69
Current Assets	0.11	0.13	0.13
Non current liabilities	1938.56	1935.94	1929.32
Current Liability	44.50	44.50	44.50
<b>Net Worth</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>
Total No of shares	0.50	0.50	0.50
Equity value per share	10.00	10.00	10.00
%age of holding in joint venture	50%	50%	50%
<b>%age of holding in joint venture amount</b>	<b>2.50</b>	<b>2.50</b>	<b>2.50</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalent	0.11	0.13	0.13
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1938.56	1935.94	1929.32

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	Nil	Nil	Nil
Profit/(loss) for the year	Nil	Nil	Nil
Other Comprehensive income for the year	Nil	Nil	Nil
Total comprehensive income for the year	Nil	Nil	Nil
Dividend received from the joint venture during the year	Nil	Nil	Nil

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	Nil	Nil	Nil
Interest income	Nil	Nil	Nil

Interest expenses	Nil	Nil	Nil
Income tax expenses (income)	Nil	Nil	Nil

**Financial Information of “Mega Equitas Private Limited  
(Formerly known as Om Metal Developers Private Limited)”**

(Joint Venture by Company’s Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	41.45	41.77	978.55
Current Assets	3106.05	3271.92	2761.34
Non current liabilities	0.00	0.00	0.00
Current Liability	29.31	225.14	643.24
<b>Net Assets</b>	<b>3118.19</b>	<b>3088.55</b>	<b>3096.66</b>
Total No of shares	0.10	0.10	0.10
Equity value per share	31181.90	30885.50	30966.57
%age of holding in joint venture	41%	41%	41%
<b>Holding In amount</b>	<b>1266.92</b>	<b>1254.88</b>	<b>1258.17</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	283.92	127.46	928.58
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00	0.00

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	1376.66	2566.00
Profit/(loss) for the year	29.64	-8.10	1151.38
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	29.64	-8.10	1151.38
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	0.00
Interest income	102.03	84.16	45.08
Interest expenses	23.29	7.31	225.34
Income tax expenses	10.63	22.04	446.00

**Financial Information of “ULTRAWAVE PROJECTS PRIVATE LIMITED  
(Formerly known as Om Metal Infotech private Limited)”**

(Joint Venture by Company’s Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Non current Assets	1437.92	1820.89	2238.66
Current Assets	12.44	6.75	44.35
Non current liabilities	0.00	0.00	0.00
Current Liability	1427.31	1831.92	1910.53
<b>Net Assets</b>	<b>23.05</b>	<b>-4.28</b>	<b>372.48</b>
Total No of shares	0.10	0.10	0.10
Equity value per share	230.50	-42.80	3724.83
%age of holding in joint venture	50%	50%	50%
<b>Holding In amount</b>	<b>11.53</b>	<b>-2.14</b>	<b>186.24</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Cash and Cash Equivalents	1.45	6.75	12.20
Current Financial Liabilities (excluding trade and other payable and provisions)	1008.45	1008.45	1578.13
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00	0.00

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Revenue	0.00	0.00	0.00
Profit/(loss) for the year	27.34	-12.32	5.40
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	27.34	-12.32	5.40
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Depreciaton and amortization	0.00	0.00	
Interest income	0.00	0.07	0.00
Interest expenses	0.00	0.00	90.32
Income tax expenses	14.00	0.00	1.36

**Financial Information of “Sanmati Infra Developers Private Limited “**  
(Joint Venture by Company’s Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Non current Assets	1318.55	1318.55	1318.55
Current Assets	1864.44	1093.63	1209.00
Non current liabilities	5324.55	4545.77	4331.63
Current Liability	87.44	88.33	280.88
<b>Net Assets</b>	<b>-2229.00</b>	<b>-2221.92</b>	<b>-2084.96</b>
Total No of shares	20.00	20.00	20.00
Equity value per share	-111.45	-111.10	-104.25
%age of holding in joint venture	25%	25%	25%
<b>Holding In amount</b>	<b>-557.25</b>	<b>-555.48</b>	<b>-521.24</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	755.64	0.23	0.00
Current Financial Liabilities (excluding trade and other payable and provisions)	87.44	88.33	280.78
Non-Current financial Liabilities (excluding trade and other payable and provisions)	5262.76	4474.19	4253.00

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Revenue	0.00	0.00	0.00
Profit/(loss) for the year	-7.08	-136.96	-5.99
Other Comprehensive income for the year	0.00	0.00	0.00
Total comprehensive income for the year	-7.08	-136.96	-5.99
Dividend received from the joint venture during the year			

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
Depreciaton and amortization	0.00	0.00	0.00
Interest income	0.00	0.00	0.00
Interest expenses	32.07	28.01	24.50
Income tax expenses			0.00





## OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

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NSE Code - OMINFRAL

BSE Code - 531092



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Twitter handle - @ommetals