

# 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](http://www.ommetals.com) E-Mail Id: [info@ommetals.com](mailto:info@ommetals.com)

Date: 30<sup>th</sup> May, 2022

To,

Corporate Service Department,  
BSE Limited,  
PhirozeJeejeebhoy Tower,  
Dalal Street, Mumbai-400001  
Scrip Code: 531092

Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1 Block G,  
BandraKurla Complex, Bandra (E),  
Mumbai-400051  
NSE Symbol: OMINFRAL

**Subject: Outcome of Board Meeting Date. 30.05.2022**

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held today on 30.05.2022, inter alia:

1. Considered and approved the audited standalone and consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2022 and took on record Auditor's reports thereon pursuant to Regulation 33 of Listing Regulations.

Further, Statement on Impact of Audit Qualification with modified opinion for the said Results in compliance with Regulation 33 (3) (d) of Listing Regulations, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 is also enclosed.

2. Recommended final dividend of @ 25 % i.e. 0.25(Rupees) per equity share of Rs.-1 each for the financial year ended on 31<sup>st</sup> March, 2022, subject to the approval of members in ensuing Annual General Meeting.

Further, the Board Meeting commenced at 4:00P.M.and concluded at 11:30 P.M.

Kindly take the same on your records and disseminate.

Thanking You

Yours faithfully

For Om Infra Limited

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



**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)  
CIN: L27203RJ971PLC003414

Regd. Office: 2<sup>nd</sup> Floor, A-Block, Om Tower, Church Road, M.I. Road, Jalpur-302001  
Tel: +91-141-4046666  
Website: www.ommetals.com E-Mail: info@ommetals.com

ISIN – INE239D01028

Stock Code – BSE-531092

SYMBOL - NSE - OMINFRA

Statement of audited Standalone Financial Results for the quarter and year ended 31st March 2022

PART I

S. No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2022	Quarter ended 31/12/2021	Quarter ended 31/03/2021	Year ended 31/03/2022	Year ended 31/03/2021
		Audited	Un audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Income					
	Revenue from Operations	11223.77	5740.37	10756.28	28921.58	22818.16
	Other Income	679.34	113.81	896.73	1000.60	1375.59
	<b>Total Income</b>	<b>11904.10</b>	<b>5854.18</b>	<b>11653.01</b>	<b>29922.17</b>	<b>24193.75</b>
2	Expenses					
	(a) Cost of materials consumed	4511.20	993.25	3437.76	8099.34	6380.97
	(b) Purchases of stock-in-trade	-408.73	877.35	754.84	691.18	1395.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3321.43	(1692.55)	1637.19	(5061.63)	(1236.70)
	(d) Employee benefits expense	784.31	570.73	540.39	2395.60	1994.94
	(e) Finance costs	1272.59	716.10	397.68	3066.74	2168.61
	(f) Depreciation and amortisation expense	235.46	168.18	218.64	747.03	835.72
	(g) Other expenses					
	<b>Total Expenses</b>	<b>9819.56</b>	<b>4237.45</b>	<b>4381.09</b>	<b>19619.68</b>	<b>10467.85</b>
	<b>Total Profit before exceptional items and tax</b>	<b>1299.54</b>	<b>567.51</b>	<b>1137.59</b>	<b>2957.92</b>	<b>2202.69</b>
3	Exceptional Items	-1098.66	183.67	285.42	364.25	2166.06
4	<b>Total Profit before Tax</b>	<b>-1098.66</b>	<b>183.67</b>	<b>285.42</b>	<b>364.25</b>	<b>2166.06</b>
5	Tax Expenses					
6	Current tax	467.12	-55.50	227.06	962.74	488.50
7	Deferred tax	-240.31	-11.44	-11.44	-573.18	581.13
8	<b>Total Tax Exp.</b>	<b>226.81</b>	<b>-66.94</b>	<b>808.19</b>	<b>369.56</b>	<b>1069.63</b>
9	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
10	<b>Net Profit/loss for the period from continuing operations</b>	<b>-1325.67</b>	<b>250.61</b>	<b>-522.77</b>	<b>-25.31</b>	<b>1096.43</b>
11	Profit/(loss) from discontinued operations before tax	11.35	-4.50	-16.74	1132.58	-80.62
12	Tax expense of discontinued operations	0.00		-6.67	0.00	-23.48
13	<b>Net profit/(loss) from discontinued operation after tax</b>	<b>11.35</b>	<b>-4.50</b>	<b>-10.07</b>	<b>1132.58</b>	<b>-57.14</b>
14	Share of profit/(loss) of associates and joint ventures accounted for using equity method					
15	<b>Total profit/(loss) for period</b>	<b>-1314.32</b>	<b>246.11</b>	<b>-532.84</b>	<b>1107.27</b>	<b>1039.29</b>
16	Other comprehensive income net of taxes	-254.58	850.31	70.70	-53.11	-61.18
17	<b>Total Comprehensive Income for the period</b>	<b>-1568.90</b>	<b>1096.42</b>	<b>-462.14</b>	<b>1054.16</b>	<b>978.11</b>
18	<b>Total profit or loss, attributable to</b>					
	Profit/loss, attributable to owners of parent	-1314.32	246.11	-532.84	1107.27	1039.29
	<b>Total profit or loss, attributable to non-controlling interests</b>					
19	<b>Total Comprehensive income for the period attributable to</b>					
	Comprehensive income for the period attributable to owners of parent	-1568.90	1096.42	-462.14	1054.16	978.11
	<b>Total comprehensive income for the period attributable to owners of parent non-controlling interests</b>					
20	Details of equity share capital					
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
21	Details of debt securities					
22	Reserve excluding Revaluation reserve	65831.97	66766.07	63820.20	65831.97	63820.20
23	Earnings per share					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	-1.64	1.14	-0.47	-0.08	1.07
	Diluted earnings (loss) per share from continuing operations	-1.64	1.14	-0.47	-0.08	1.07
	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.01	0.00	-0.01	1.18	-0.06
	Diluted earnings (loss) per share from discontinued operations	0.01	0.00	-0.01	1.18	-0.06
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	-1.63	1.14	-0.48	1.09	1.02
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.63	1.14	-0.48	1.09	1.02
24	Debt Equity Ratio					
25	Debt Service Coverage Ratio					
26	Interest Service Coverage Ratio					
27	Disclosure of notes on financial results					

*Vatavani*

The above audited Results for Quarter and year ended 31 March 2022 have been reviewed by audit committee and approved by the board of Directors at their respective meeting held on 30 May 2022. The above Results have been audited by the statutory auditors of the company, as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015. The auditor report of the statutory auditor is qualified on certain matters.

Company has some prior period items which has been adjusted in respective heads of previous year as per IND AS 8, Accounting Policies, Change in Accounting estimates and errors. Last year figures has been changed accordingly. Though changes are not such material.

IND AS-115 Revenue from Contract With Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of IND AS-115 has impacted Company's Accounting for recognition of revenue from real estate properties.

Previous year's quarter figures have been regrouped/reclassified/rearranged where ever necessary.

Company secured fresh orders of more than rs 2000 crore in UP and Rajasthan in Jal Jeeva Mission Scheme

For On Jitra Limited  


Vikas Kothari  
Managing Director & CEO  
DIN No 00223868

Place : delhi  
Date : 30.05.2022

**Segment wise Revenue, Results and Capital Employed**

(Rs. In lacs)

S.No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2022 Audited	Quarter ended 31/12/2021 Un audited	Quarter ended 31/03/2021 Audited	Year ended 31/03/2022 Audited	Year ended 31/03/2021 Audited
<b>1</b>	<b>Segment Revenue</b> (net sale/income from each segment should be disclosed)					
1	Engineering	9773.57	5702.91	10424.32	27097.18	22198.49
2	Real estate	994.59	0.57	1.33	1036.89	3.20
3	Others	455.61	36.89	330.63	787.51	616.47
	<b>Total segment revenue</b>	<b>11223.77</b>	<b>5740.37</b>	<b>10756.28</b>	<b>28921.58</b>	<b>22818.16</b>
	Less: Inter segment revenue					
	<b>Revenue from operations</b>	<b>11223.77</b>	<b>5740.37</b>	<b>10756.28</b>	<b>28921.58</b>	<b>22818.16</b>
<b>2</b>	<b>Segment Result</b> Profit (+) / Loss (-) before tax and interest from each segment					
1	Engineering	-87.36	1066.06	734.51	3540.29	4747.88
2	Real estate	246.60	-47.12	37.86	145.04	-29.14
3	Others	14.49	-119.17	-89.28	-254.34	-384.08
	<b>Total Profit before tax</b>	<b>173.73</b>	<b>899.77</b>	<b>683.09</b>	<b>3430.99</b>	<b>4334.66</b>
	i. Finance cost	1272.59	716.10	397.68	3066.74	2168.61
	ii. Other unallocable expenditure net off unallocable income					
	<b>Profit before tax</b>	<b>-1098.86</b>	<b>183.67</b>	<b>285.41</b>	<b>364.25</b>	<b>2166.05</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	86124.04	83334.35	82906.73	86124.04	82906.73
2	Real estate	8491.55	8783.46	11140.10	8491.55	11140.10
3	Others	1896.28	1570.33	1654.38	1896.28	1654.38
	<b>Total Segment Asset</b>	<b>96511.87</b>	<b>93688.14</b>	<b>95701.21</b>	<b>96511.87</b>	<b>95701.21</b>
	<b>Un-allocable Assets</b>					
	<b>Net Segment Asset</b>	<b>96511.87</b>	<b>93688.14</b>	<b>95701.21</b>	<b>96511.87</b>	<b>95701.21</b>
<b>4</b>	<b>Segment Liabilities</b>					
	<b>Segment liabilities</b>					
1	Engineering	25769.02	22077.67	27112.09	25769.02	27112.09
2	Real estate	1527.75	2961.35	2637.08	1527.75	2637.08
3	Others	2420.08	920.01	1168.80	2420.08	1168.80
	<b>Total Segment Liabilities</b>	<b>29716.85</b>	<b>25959.03</b>	<b>30917.97</b>	<b>29716.85</b>	<b>30917.97</b>
	<b>Un-allocable Liabilities</b>					
	<b>Net Segment Liabilities</b>	<b>29716.85</b>	<b>25959.03</b>	<b>30917.97</b>	<b>29716.85</b>	<b>30917.97</b>
	<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. 25000 lacs around has been invested in real estate and non core assets through subsidiary and associates which is reflecting in cor
- 3 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in

*Vikas Kothari*  
**Vikas Kothari**  
 Managing Director & CEO  
 (DIN NO. 00223868)

**Place :** New Delhi  
**Date :** 30.05.2022

Other Comprehensive Income		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Particulars			
A	Date of start of reporting period	01/01/2022	01/04/2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Other comprehensive income [Abstract]</b>			
1	Amount of items that will not be reclassified to profit and loss		
		50.104	50.104
	<b>Total Amount of items that will not be reclassified to profit and loss</b>		
2	Income tax relating to items that will not be reclassified to profit or loss	14.330	14.330
3	Amount of items that will be reclassified to profit and loss		
		-290.356	-88.886
	<b>Total Amount of items that will be reclassified to profit and loss</b>		
4	Income tax relating to items that will be reclassified to profit or loss		
5	<b>Total Other comprehensive income</b>	<b>-254.582</b>	<b>-53.112</b>

## STATEMENT OF ASSET & LIABILITIES

	STANDALONE AUDITED	
Particulars		
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	6414.104	6326.428
(b) Investment property	5105.984	5112.639
(c) Capital work-in-progress	52.933	103.330
(d) Intangible assets	1.010	0.530
(e) Right to Use	315.327	349.171
(e) Financial assets		
(i) Investments	15952.452	16154.636
(ii) Loans	21841.939	22676.586
(iii) Other financial assets	346.418	295.605
(f) Deferred Tax Assets	0.000	0.000
(g) Other non-current assets	869.553	770.358
<b>Total non-current assets</b>	<b>50899.720</b>	<b>51789.283</b>
<b>Current assets</b>		
(a) Inventories	18368.595	13688.452
(b) Financial assets	0.000	0.000
(i) Investments	0.000	0.000
(ii) Trade receivables	8409.756	10570.008
(iii) Cash and cash equivalents	531.713	947.159
(iv) Bank balances other than (iii) above	3517.495	3548.860
(v) Loans	10837.066	10757.825
(vi) Other Financial assets	41.839	96.824
(c) Current Tax Assets (Net)	391.085	132.776
(d) Other current assets	3514.590	5014.299
<b>Total current assets</b>	<b>45612.141</b>	<b>44756.202</b>
<b>Total assets</b>	<b>96511.861</b>	<b>96545.486</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	963.038	963.038
(b) Other equity	65831.976	64334.113
<b>Total equity</b>	<b>66795.014</b>	<b>65297.152</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1326.812	2028.498
(ii) Lease Liability	148.489	161.057
(iii) Other financial liabilities	1272.307	1866.731
(b) Provisions	72.896	96.173
(c) Deferred tax liabilities(Net)	637.211	1224.717
(d) Other Non current liability	1682.835	1724.019
<b>Total non-current liabilities</b>	<b>5140.550</b>	<b>7101.194</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	6441.233	7318.245
(ii) Trade payables		
A) total outstanding dues of micro enterprises and small e	271.516	695.287
B) total outstanding dues of creditors other than micro ent	9603.205	5810.128
(iii) Lease Liability	38.400	38.400
(iv) Other financial liabilities	3597.932	2009.462
(b) Provisions	26.239	39.597
(c) Current Tax liabilities (Net)	417.520	111.181
(d) Other current liabilities	4180.251	8124.841
<b>Total current liabilities</b>	<b>24576.296</b>	<b>24147.140</b>
<b>Total liabilities</b>	<b>29716.847</b>	<b>31248.334</b>
<b>Total equity and liabilities</b>	<b>96511.861</b>	<b>96545.486</b>

  
**VIKAS KOTHARI**  
 MANAGING DIRECTOR & CEO  
 DIN No 00223868

Place : New Delhi  
 Date : 30.05.2022

**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)  
Cash Flow Statement for the year ended as on March 31, 2022 (Indirect Method)

(Amount in Rs.)

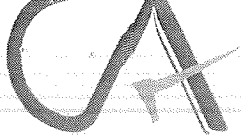
Particulars	Year ended	
	31.03.2022	31.03.2021
1 Cash Flow from operation Activities		
Net Profit before Taxation and Extraordinary Item		
Contuning operations	364.251	2003.44
Discontuning operations	1132.581	-80.616
	<b>1496.832</b>	<b>1922.824</b>
Add:-		
Depreciation	917.301	835.718
Interest	3066.743	2168.61
Non Cash Expenses	108.068	69.392
Foreign Exchange Flucation		
	<b>4092.112</b>	<b>3073.72</b>
Less:-		
Interest Receipt	164.821	209.843
Dividend	0.028	0.026
Profit on sale of Fixed Assets	4.4911	19.985
Non cash Income	0	108.397
Actual Rent Paid	38.4	38.4
Arbitration Receipt		0
	<b>207.74</b>	<b>376.651</b>
<b>Operating Profit before working capital changes</b>	<b>5381.204815</b>	<b>4619.893338</b>
Adjustments for working capital Changes:		
(Increase)/decrease of Trade and Other receivable	2160.252	-1035.098
(Increase)/decrease of Inventories	-4680.143	-1509.762
(Increase)/decrease of Other current assets	1499.708	1519.94
(Increase)/decrease of Other Financial Assets	54.985	-73.447
Short term Loans and Advances	-79.24169	-800.642
Increase/(decrease) of Other Financial Liabilities	1588.47	-1279.47
Increase/(decrease) of Trade and Other Payable	3431.916	1961.441
Increase/(decrease) of Other Current Liabilities	-3944.589	-1399.712
	<b>5412.563</b>	<b>2003.142</b>
Less:-		
Direct Taxes Paid	914.705	369.115
<b>Net cash flow from operating activities</b>	<b>4497.858</b>	<b>1634.027</b>

*Vikram*

Cash flow from investing activities :		
Sale of PPE	44.642	127.684
Purchase of PPE	-1005.437	-105.804
Dividend Received	0.028	0.026
sale/(Purchase) of Investments	821.394	333.981
Increase in Bank balances other than cash and cash equivalents	31.364	-574.332
Other Financial Assets	-50.813	242.379
Long term Loans and Advances	834.646	-137.603
Interest received	150.496	209.843
Other Non-Current Assets	-99.194	1530.973
Net cash flow from/used in investing activities	<b>727.126</b>	<b>1627.148</b>
Cash Flow from financing activities :		
Interest and Bank Commission paid	-3040.91	-2149.543
Net increase/(decrease) in Long Term Borrowings	-701.685	1328.917
Net increase/(decrease) in non current financial liabilities	-594.423	
net payment to other Long Term Liabilities	-41.183	-1942.67
Increase in Short Term Borrowings	-877.012	80.387
Dividend Paid	-385.215	-192.607
Foreign Exchange Flucation	0	
Net cash used in financing activities	<b>-5640.43</b>	<b>-2875.516</b>
Increase/(Decrease) in cashand cash equivalents		
A. Cash Flow from Operating Activities	4497.857	1634.026
B. Cash Flow from Investing Activities	727.127	1627.148
C. Cash Flow from Financing Activities	-5640.43	-2875.516
Net Increase / Decrease in Cash Flow During Year	-415.446	385.658
Cash and cash equivalents at beginning of year	947.159	561.501
Cash and cash equivalents at end of the year	<b>531.713</b>	<b>947.159</b>

*V. K. Kulkarni*





**Independent Auditor's Report on Standalone Financial Results of Om Infra Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

To the Board of Directors of

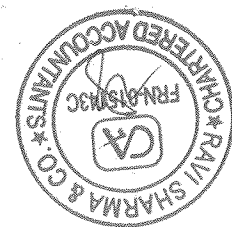
M/s. Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.)

**Qualified Opinion**

We have (a) audited the standalone financial results of Om Infra Limited ("the Company"), for the year ended on 31st March 2022, (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022 of Company, which includes the financial information of the entities (comprising 9 joint operations consolidated on a proportionate basis) listed in Attachment A (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). 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 results

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.





### Basis Of qualified opinion

1. The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 488.45Lacs in a subsidiary namely Chahel Infrastructure Limited; being considered good and recoverable by the management.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which it may not be able to attain projections made as per business plans, thus we are unable to comment upon the carrying value of this non-current investment and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial results. Further we have not received audited Financial Statements of Subsidiary for the year ended on 31.03.2022 . The recoverability of the said investment is in doubtful in our opinion.

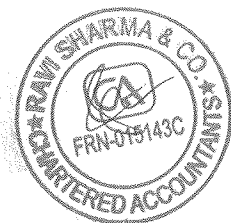
Such matter is pending and reported since 31.03.2019.

2. The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 5089.70 Lacs and advances of Rs. 10325.18 Lacs (P.y. 10245.07 Lacs) in the name of Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management.

Joint venture has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 61200.00 Lacs.

So far as this matter indicates material uncertainty about the going concern of joint venture. 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 granted to joint venture for four years. Management is of the view that Since Interim award has been received and Final arbitration claims have merits and will be in favor of SPV and amount invested and advance provided will be recovered. The interim award of arbitrator has been upheld and as per clarification decision of Honorable High Courtpronounced on 20<sup>th</sup> Dec, 2021 -the receipt of funds in escrow account from PWD Rs. 191.79 Crores has been adjusted in loan account of banks. The final award for claim is in hearing process with arbitrator.Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.





3. The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 97.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.61 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL) and Sanmati Infra Developers Limited ; being considered good and recoverable by the management.

GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority .

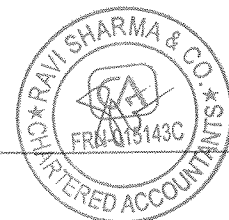
So far as this matter indicates material uncertainty about the going concern of joint venture and associate. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.

4. Financial Statements includes financial statements of one joint ventures, whose financial statements reflect total assets Rs.1515.19 Lacs as at 31 March 2022, and total revenues of Rs. 0.00 and Net loss of joint venture of Rs. 44.29 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 joint ventures for the years ended 31 March 2022 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.
5. Financial statements include profit of Rs. 98.85 lac as profit from Joint venture namely OMIL-VKMCPJ JV (Pench-II), but such financial statements are not provided to us. Our opinion is modified in respect of the same.

### Emphasis of Matter

1. 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.





2. 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.

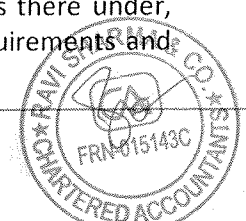
Insurance Policy of Project was under renewal with insurance company but Insurance company denied renewal after such damage occurred. Such matter is under litigation at high court Rajasthan where Insurance company has been directed to appoint surveyor.

As per company's financial statements, Amount Receivable from NTPC is Rs. 834.68 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.

3. Debtors which majorly constitutes debtors from Government debtors and creditors balances are subject to confirmation. We have verified sales and retention through running bills passed by project authority of current year. Our opinion is not modified in respect of the same.
4. Company has imported Plant and Machinery under EPCG License scheme for its Packing division and company committed to export the goods produced by that Plant & Machinery within stipulated time. Company saved duty of Rs. 466.21 Lacs by virtue of export commitment. Company did not fulfil complete export obligation within stipulated time. Due to which company has a liability of Rs. 386.41 Lacs of duty and Rs. 366.98 lacs towards Interest for which company has made a provision of Rs. 753.39 lacs. Although Company has applied for twoyear extension to Additional Director General of Foreign Trade on 13.04.2022 and Our opinion is not modified in respect of the same.
5. The Company has sold hotel Om Tower Jaipur and handed over possession to the buyer on 2nd April, 2021 and booked a profit of Rs. 1132.58 lacs. Buyer also confirms to buy all Fixed assets other than land and building at Rs. 30.00 lacs. Buyer has used bank account of company till Dec-21. Remaining Assets and liabilities have been written off by the company. Our opinion is not modified in respect of the same.

### 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 results.

### **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 results, 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.

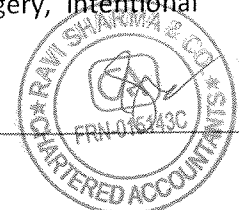
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

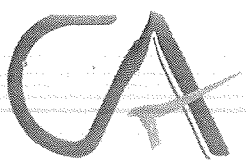
### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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 results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.





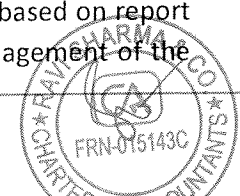
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls. Under Section. 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Other Matter**

- (i) We did not audit the separate financial statements of Seven joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 9240.73 lacs at 31 March 2022, and total revenues of Rs. 21164.33 Lacs and Net Loss of Rs. 659.98 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 2022 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



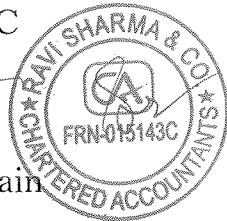


Company, which have been audited by us. Our opinion is not qualified in respect of this matter.

- (ii) As stated in note no. 64 Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 62464.41 lacs(P.y. Rs. 61365.67 Lacs) net off counter claims of Rs. 2343.38 lacs (P.y. Rs.2956.27 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.
- (iii) Global Remote Integrated Access Solutions Private Limited lodged a claim of Rs. 20.00 Lacs which is already included in point no. (iii) against company in NCLT, is under adjudication.
- (iv) Company Executed an agreement with SPML Infra Limited by virtue of which SPML Infra Limited's profit share in all Joint ventures namely SPML-OM Metals JV, Ujjain (Previously 50% Share in profits of SPML INFRA Limited), OM Metals-SPML JV, Ghana (Previously 2% of contract value of SPML INFRA Limited) Om Metals-SPML Joint Venture, Rwanda (Previously 2% of contract value of SPML INFRA Limited), is restricted to 0.005% of Contract value and any amount lying as capital or share in reserves will be transferred or debited to company's share.
- (v) GST INPUT accounts of the company is not reconciled with GSTR 2A/2B available at GST common portal. Our opinion is not modified in respect of the same.

For Ravi Sharma & Co.  
Chartered Accountants  
FRN: 015143C

*Sourabh Jain*



CA Sourabh Jain  
Partner

M. No. 431571

UDIN:22431571AJYBWU2528

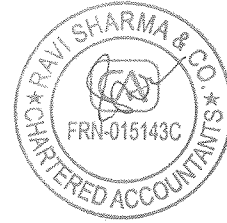
Place: Delhi

Date:30/05/2022



### Annexure A

1.	SPML-OM METALS (JV) Ujjain (100%)
2.	Om metals SPML Joint Venture Rwanda (100%)
3.	Omil-JV Shahpurkhandi (98%)
4.	OMIL - WIPL JV ISARDA (100%)
5.	Om metals SPML JV-Ghana (100%)
6.	OMIL+JSC-(JV) Kameng (60%)
7.	OMIL-JWIL-VKMCPL (JV) (50%)
8.	HCC-OMIL JV (50%)
9.	BRCCPL-OMIL-DARA JV(59%)





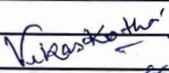


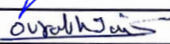
## Statement on Impact of Audit Qualifications for Standalone Financial Year ended March 31, 2022

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	-	-
	2	Total Expenditure	-	-
	3	Net Profit/(Loss)	-	-
	4	Earnings Per Share	-	-
	5	Total Assets	-	-
	6	Total Liabilities	-	-
	7	Net Worth	-	-
		Any other financial item(s) (as felt appropriate by the		
	8	management)	-	-
II.		<b>Audit Qualification (each audit qualification separately):</b>		
		Qualification 1		
		a. Details of Audit Qualification:	<p>The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 488.45 Lacs in a subsidiary namely Chahel Infrastructure Limited; being considered good and recoverable by the management. However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which it may not be able to attain projections made as per business plans, thus we are unable to comment upon the carrying value of this non-current investment and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial results. Further we have not received audited Financial Statements of Subsidiary for the year ended on 31.03.2022. The recoverability of the said investment is in doubtful in our opinion.</p>	
		b. Type of Audit Qualification :	Qualified opinion	
		c. Frequency of qualification:	4th time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:	Chahel Infra structure Limited, A subsidiary, which is 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 these are considered good	
		(ii) If management is unable to estimate the impact,		
		(iii) Auditors' Comments on (i) or (ii) above:		

	Qualification 2	
	a. Details of Audit Qualification:	<p>The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 5089.70 Lacs and advances of Rs. 10325.18 Lacs (P.y. 10245.07 Lacs) in the name of Bhiwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management. Joint venture has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs.61200 Lakhs.</p> <p>So far as this matter indicates material uncertainty about the going concern of joint venture. 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 joint venture for four years. Management is of the view that Since Interim award has been received and Final arbitration claims have merits and will be in favor of SPV and amount invested and advance provided will be recovered. The interim award of arbitrator has been upheld and as per clarification decision of Honorable High Court pronounced on 20th Dec, 2021 –the receipt of funds in escrow account from PWD Rs. 191.79 Crores has been adjusted in loan account of banks. The final award for claim is in hearing process with arbitrator. Our opinion is modified in respect of the same</p>
	b. Type of Audit Qualification :	Qualified opinion
	c. Frequency of qualification:	4th 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	Interim Award amount has been received and final award is awaited and this amount will be recovered once the claim filed by joint venture get paid.
	(ii) If management is unable to estimate the impact,	-
	(iii) Auditors' Comments on (i) or (ii) above:	-
	Qualification 3	
	a. Details of Audit Qualification:	<p>The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 97.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.61 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL) and Sanmati Infra Developers Limited ; being considered good and recoverable by the management. GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940 Lakhs and such matter is pending Appellate authority .</p> <p>So far as this matter indicates material uncertainty about the going concern of joint venture and associate. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances grant joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.</p>
	b. Type of Audit Qualification :	Qualified Opinion
	c. Frequency of qualification:	4th 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	Arbitration award is awaited and this amount will be recovered once the claim filed by joint venture get paid
	(ii) If management is unable to estimate the impact,	-
	(iii) Auditors' Comments on (i) or (ii) above:	-

Qualification 4	
a. Details of Audit Qualification:	Financial Statements includes financial statements of one joint ventures, whose financial statements reflect total assets Rs.1515,19 Lacs as at 31 March 2022, and total revenues of Rs. 0,00 and Net loss of joint venture of Rs. 44.29 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 joint ventures for the years ended 31 March 2022 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 :	Qualified Opinion
c. Frequency of qualification:	3rd 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	Profit and Loss is being immaterial, hence Balance sheet not audited
(ii) Management is unable to estimate the	
(iii) Auditors' Comments on (i) or (ii) above:	
Qualification 5	
a. Details of Audit Qualification:	Financial statements include profit of Rs. 98.85 lac as profit from Joint venture namely OMIL-VKMCPL JV (Pench-II), but such financial statements are not provided to us. Our opinion is modified in respect of the same
b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	1st 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:	
(iv) Management's estimation on the impact of audit	The lead partner is M/s Vijay Mishra Construction Pvt. Ltd, and it has not furnished the balance sheet of JV.

	(xvii) If management is unable to estimate the impact,		-
	(xviii) Auditors' Comments on (i) or (ii) above:		-
III	<u>Signatories:</u>		
	•	Vikas Kothari	
	•	Sunil Kumar Jain	
	•	Gopi Raman Sharma	
	•	CA Saurabh Jain	
	DATE:30.05.2022 PLACE: Delhi		



# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

Regd. Office: 2<sup>nd</sup> Floor, A-Block, Old Tower, Church Road, N.E. Road, Jalpur-302002  
 CIN: 122030329730000314  
 Tel: 0141-4046666  
 Website: www.ommetals.com E-Mail: info@ommetals.com

ISIN - INE239D01028

Stock Code - BSE-531092

SYMBOL - NSE - OMINFRAL

Statement of audited Consolidated Financial Results for the quarter and year ended 31st March 2022

PART I

S. No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2022	Quarter ended 31/12/2021	Quarter ended 31/03/2021	Year ended 31/03/2022	Year ended 31/03/2021
		Audited	Un audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	<b>Income</b>					
	Income from Operations	12169.65	6633.69	11269.94	31303.02	23564.16
	Other Income	704.17	110.82	900.66	1034.99	1375.68
	<b>Total Income</b>	<b>12863.72</b>	<b>6744.51</b>	<b>12170.60</b>	<b>32338.01</b>	<b>24939.84</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	4969.80	1392.67	4401.07	9538.96	8007.58
	(b) Purchases of stock-in-trade	-408.73	677.35	754.84	691.18	1395.30
	(c) Charges in inventories of finished goods, work-in-progress and stock-in-trade	-3774.79	(1914.07)	(571.74)	(6668.91)	(4494.56)
	(d) Employee benefits expense	824.67	611.12	592.51	2542.11	2089.49
	(e) Finance costs	1385.08	867.66	616.81	3566.76	2511.81
	(f) Depreciation and amortisation expense	407.12	169.59	221.36	922.90	642.77
	(g) Other expenses					
	<b>Total Expenses</b>	<b>10034.07</b>	<b>4855.34</b>	<b>5565.18</b>	<b>20869.07</b>	<b>12146.33</b>
	<b>Total Expenses</b>	<b>13417.22</b>	<b>6359.66</b>	<b>11580.03</b>	<b>31252.07</b>	<b>22499.72</b>
3	<b>Total Profit before exceptional items and tax</b>	<b>-553.50</b>	<b>384.85</b>	<b>590.87</b>	<b>1085.94</b>	<b>2440.12</b>
4	<b>Exceptional Items</b>					
5	<b>Total Profit before Tax</b>	<b>-553.50</b>	<b>384.85</b>	<b>590.87</b>	<b>1085.94</b>	<b>2440.12</b>
7	<b>Tax expenses</b>					
8	Current tax	458.11	-196.51	227.08	962.73	488.52
9	Deferred tax	-240.37	-0.63	824.63	-725.07	824.63
10	<b>Total Tax Exp.</b>	<b>217.74</b>	<b>-197.14</b>	<b>1051.71</b>	<b>237.66</b>	<b>1313.15</b>
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
14	<b>Net Profit Loss for the period from continuing operations</b>	<b>-771.24</b>	<b>581.99</b>	<b>-460.84</b>	<b>848.28</b>	<b>1126.97</b>
15	<b>Profit (loss) from discontinued operations before tax</b>	<b>11.35</b>	<b>-4.50</b>	<b>-16.74</b>	<b>1132.58</b>	<b>-80.62</b>
16	<b>Tax expense of discontinued operations</b>	<b>0.00</b>		<b>-40.29</b>	<b>0.00</b>	<b>-23.48</b>
17	<b>Net profit (loss) from discontinued operation after tax</b>	<b>11.35</b>	<b>-4.50</b>	<b>23.55</b>	<b>1132.58</b>	<b>-57.14</b>
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	613.93	0.67	5.70	665.81	24.51
21	<b>Total profit (loss) for period</b>	<b>-145.96</b>	<b>578.16</b>	<b>-431.59</b>	<b>2646.67</b>	<b>1094.34</b>
22	Other comprehensive income net of taxes	-165.70	850.31	70.70	35.77	-61.18
23	<b>Total Comprehensive Income for the period</b>	<b>-311.66</b>	<b>1428.47</b>	<b>-360.89</b>	<b>2682.44</b>	<b>1033.16</b>
24	<b>Total profit or loss, attributable to</b>					
	Profit or loss, attributable to owners of parent	-145.96	578.16	-429.27	2646.67	1096.66
	<b>Total profit or loss, attributable to non-controlling interests</b>	<b>0.00</b>		<b>-2.32</b>	<b>0.00</b>	<b>-2.32</b>
25	<b>Total Comprehensive income for the period attributable to</b>					
	Comprehensive income for the period attributable to owners of parent	-311.66	1428.47	-358.57	2682.44	1035.48
	<b>Total comprehensive income for the period attributable to owners of parent non-controlling interests</b>	<b>0.00</b>		<b>-2.32</b>	<b>0.00</b>	<b>-2.32</b>
26	<b>Details of equity share capital</b>					
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
27	<b>Details of debt securities</b>					
28	Reserve excluding Revaluation reserve	65151.38	65542.83	61262.88	65151.38	61262.88
29	<b>Earnings per share</b>					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	-0.97	1.49	-0.41	0.92	1.11
	Diluted earnings (loss) per share from continuing operations	-0.97	1.49	-0.41	0.92	1.11
	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.01	0.00	0.02	1.18	-0.06
	Diluted earnings (loss) per share from discontinued operations	0.01	0.00	0.02	1.18	-0.06
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	-0.32	1.48	-0.37	2.79	1.07
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.32	1.48	-0.37	2.79	1.07
30	<b>Debt Equity Ratio</b>					
31	<b>Debt Service Coverage Ratio</b>					
32	<b>Interest Service Coverage Ratio</b>					
33	<b>Disclosure of notes on financial results</b>					
	Note:					

*Vikram*

The above audited Results for Quarter and year ended 31 March 2022 have been reviewed by audit committee and approved by the board of Directors at their respective meeting held on 30 May 2022. The above Results have been audited by the statutory auditors of the company, as required under Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015. The auditor report of the statutory auditor is qualified on certain matters

Company has some prior period items which has been adjusted in respective heads of previous year as per IND AS 8, Accounting Policies, Change in Accounting estimates and errors. Last year figures has been changed accordingly. Though changes are not such material

IND AS-115 Revenue from Contract With Customers, mandatory for reporting periods beginning on or after April, 2018, replaces existing revenue recognition requirements. The application of IND AS-115 has impacted Company's Accounting for recognition of revenue from real estate properties.

Previous year/ quarter figures have been regrouped/reclassified/Rearranged where ever necessary

For On Infra Limited  
  
Vikas Kothari  
Managing Director & CEO  
DIN No 00223868

Place : Delhi  
Date : 30.05.202

**Segment wise Revenue, Results and Capital Employed**

(Rs. In lacs)

S.No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2022 Audited	Quarter ended 31/12/2021 Un audited	Quarter ended 31/03/2021 Audited	Year ended 31/03/2022 Audited	Year ended 31/03/2021 Audited
<b>1</b>	<b>Segment Revenue</b> (net sale/income from each segment should be disclosed)					
1	Engineering	10186.19	5763.23	10937.98	27687.46	22944.49
2	Real estate	1517.75	833.57	1.33	2828.05	3.20
3	Others	455.61	36.89	330.63	787.51	616.47
	<b>Total segment revenue</b>	<b>12159.55</b>	<b>6633.69</b>	<b>11269.94</b>	<b>31303.02</b>	<b>23564.16</b>
	Less: Inter segment revenue					
	<b>Revenue from operations</b>	<b>12159.55</b>	<b>6633.69</b>	<b>11269.94</b>	<b>31303.02</b>	<b>23564.16</b>
<b>2</b>	<b>Segment Result</b> Profit (+) / Loss (-) before tax and interest from each segment					
1	Engineering	248.81	1012.76	1137.35	3789.42	5238.41
2	Real estate	548.52	358.92	159.61	1107.86	97.60
3	Others	14.26	-119.17	-89.28	-254.57	-384.08
	<b>Total Profit before tax and interest</b>	<b>811.59</b>	<b>1252.51</b>	<b>1207.68</b>	<b>4642.71</b>	<b>4951.93</b>
	i. Finance cost	1365.09	867.66	616.81	3556.77	2511.81
	ii. Other unallocable expenditure net off unallocable income					
	<b>Profit before tax</b>	<b>-553.50</b>	<b>384.85</b>	<b>590.87</b>	<b>1085.94</b>	<b>2440.12</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	56432.86	53427.92	56249.58	56432.86	56249.58
2	Real estate	58680.32	58828.38	57755.03	58680.32	57755.03
3	Others	4811.99	3402.69	1654.38	4811.99	1654.38
	<b>Total Segment Asset</b>	<b>119925.17</b>	<b>115658.99</b>	<b>115658.99</b>	<b>119925.17</b>	<b>115658.99</b>
	<b>Un-allocable Assets</b>					
	<b>Net Segment Asset</b>	<b>119925.17</b>	<b>115658.99</b>	<b>115658.99</b>	<b>119925.17</b>	<b>115658.99</b>
<b>4</b>	<b>Segment Liabilities</b>					
	<b>Segment liabilities</b>					
1	Engineering	24428.71	563.24	27810.40	24428.71	27810.40
2	Real estate	25310.32	46440.26	24453.86	25310.32	24453.86
3	Others	4071.72	3076.85	1168.80	4071.72	1168.80
	<b>Total Segment Liabilities</b>	<b>53810.75</b>	<b>50080.35</b>	<b>53433.06</b>	<b>53810.75</b>	<b>53433.06</b>
	<b>Un-allocable Liabilities</b>					
	<b>Net Segment Liabilities</b>	<b>53810.75</b>	<b>50080.35</b>	<b>53433.06</b>	<b>53810.75</b>	<b>53433.06</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 col
- The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in

Vikas Kothari  
Managing Director & CEO  
(DIN NO. 00223868)

Place : New Delhi  
Date : 30.05.2022

Other Comprehensive Income			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01/01/2022	01/04/2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Other comprehensive income [Abstract]</b>			
1	Amount of items that will not be reclassified to profit and loss		
		50.104	50.104
	<b>Total Amount of items that will not be reclassified to profit and loss</b>		
2	Income tax relating to items that will not be reclassified to profit or loss	14.330	14.330
3	Amount of items that will be reclassified to profit and loss		
		-290.356	-88.886
	<b>Total Amount of items that will be reclassified to profit and loss</b>		
4	Income tax relating to items that will be reclassified to profit or loss		
5	<b>Total Other comprehensive income</b>	<b>-254.582</b>	<b>-53.112</b>



**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)  
Consolidated Balance Sheet as at 31st March,2022

(Amount in Rs.) in Lakhs

Particulars	As at 31.03.2022	As at 31.03.2021
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	8501.574	7509.002
(b) Investment property	5201.206	5207.861
(c) Capital work-in-progress	896.099	374.543
(d) Intangible assets	1.7	1.22
(e) Right to Use	315.327	349.171
(e) Goodwill	682.359	463.835
(f) Financial assets		
(i) Investments		
A. Investment in Joint venture & associates (accounted as per equity method)	5268.183	4586.643
B. Others	2600.292	3675.201
(ii) Loans	808.682	2167.819
(iii) Other financial assets	363.537	312.71
(g) Deferred Tax Assets	0	0
(h) Other non-current assets	1077.25	963.056
<b>Total non-current assets</b>	<b>25716.209</b>	<b>25611.061</b>
<b>Current assets</b>		
(a) Inventories	65864.819	59414.362
(b) Financial assets	0	0
(i) Investments	0	0
(ii) Trade receivables	8610.258	10859.205
(iii) Cash and cash equivalents	916.606	1294.789
(iv) Bank balances other than (iii) above	3525.578	3557.551
(v) Loans	10837.066	10757.824
(vi) Other Financial assets	45.936	100.861
(c) Current Tax Assets (Net)	608.709	237.457
(d) Other current assets	3799.984	5578.685
<b>Total current assets</b>	<b>94208.956</b>	<b>91800.734</b>
<b>Total assets</b>	<b>119925.165</b>	<b>117411.795</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	963.038	963.038
(b) Other equity	65151.378	61744.807
<b>Total equity</b>	<b>66114.416</b>	<b>62707.845</b>
<b>Non Controlling Interest</b>	<b>-13.166</b>	<b>164.124</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4993.433	3921.393
(ii) Lease Liability	148.489	161.057
(iii) Other financial liabilities	1272.307	2266.731
(b) Provisions	72.896	96.172
(c) Deferred tax liabilities(Net)	842.311	1583.701
(d) Other Non current liability	1682.835	1724.018
<b>Total non-current liabilities</b>	<b>8999.105</b>	<b>9917.196</b>
<b>Current liabilities</b>		

*[Handwritten Signature]*

(a) Financial liabilities		
(i) Borrowings	6441.233	7318.244
(ii) Trade payables	0	0
A) Total outstanding dues of micro enterprises and small enterprises	271.516	695.287
B) Total outstanding dues of creditors other than micro enterprises and small enterprises;	10867.911	7382.94
(iii) Lease Liability	38.4	38.4
(iv) Other financial liabilities	3258.507	3751.551
(b) Provisions	443.885	150.777
(c) Current Tax liabilities (Net)	0	0
(d) Other current liabilities	23490.192	25449.555
<b>Total current liabilities</b>	<b>44811.644</b>	<b>44786.754</b>
<b>Total liabilities</b>	<b>53810.749</b>	<b>54703.95</b>
<b>Total equity and liabilities</b>	<b>119925.165</b>	<b>117411.795</b>

*V. K. K.*

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**Consolidated Cash Flow Statement for the year ended as on March 31, 2022**

Particulars	(Amount in Rs.)	
	Year ended 31.03.2022	31.03.2021
<b>1 Cash Flow from operation Activities</b>		
<b>A Net Profit before Taxation and Extraordinary Item</b>		
Continuing operations	1085.941	2277.50
Discontinuing operations	1132.581	-80.62
	<u>2218.522</u>	<u>2196.88</u>
<b>Add:-</b>		
Depreciation	922.901	842.77
Interest	3556.764	2511.81
Non Cash Expenses	108.068	175.33
	<u>4587.733</u>	<u>3529.92</u>
<b>Less:-</b>		
Interest Receipt	165.31	209.95
Dividend	0.028	0.03
Profit on sale of Fixed Assets	4.491	19.99
Non cash Income	0	108.40
Actual Rent Paid	38.400	38.40
	<u>208.229</u>	<u>376.76</u>
Operating Profit before working capital changes	6598.026	5350.04
<b>Adjustments for working capital Changes:</b>		
(Increase)/decrease of Trade and Other receivable	2248.947	-1048.21
<b>B</b>		
(Increase)/decrease of Inventories	-6450.457	-4725.84
(Increase)/decrease of Other current assets	1778.7	1500.28
(Increase)/decrease of Other Financial Assets	54.925	-73.93
Short term Loans and Advances	-79.242	-800.64
Increase/(decrease) of Other Financial Liabilities	-493.043	-510.12
Increase/(decrease) of Trade and Other Payable	3061.201	2580.45
Increase/(decrease) of Other Current Liabilities	-1959.362	-136.53
	<u>4759.695</u>	<u>2135.50</u>
<b>Less:-</b>		
Direct Taxes Paid	1027.522	437.08
Net cash flow from operating activities	<b>(A) 3732.173</b>	<b>1698.43</b>

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**Cash flow from investing activities**

Sale of PPE	44,642	127.69
Purchase of PPE	-1038,497	-297.31
Dividend Received	0.028	0.03
sale/(Purchase) of Investments	263,538	333.98
Increase in Bank balances other than cash and cash equivalents	31,973	-574.41
Other Financial Assets	-50,827	128.56
Long term Loans and Advances	1359,137	-10.73
Interest received	150,566	209.95
Other Non-Current Assets	-114,194	1538.65
Net cash flow from/used in investing activities	(B) <u>646,366</u>	<u>1456.40</u>

**Cash Flow from financing activities :**

Interest and Bank Commission paid	-3530.931	-2492.75
Net increase/(decrease) in Long Term Borrowings	1072.04	1694.21
Net increase/(decrease) in non current financial liabilities	-994,423	-1656.64
net payment to other Long Term Liabilities	-41,184	
Increase in Short Term Borrowings	-877,012	80.39
Dividend Paid	-385,215	-192.61
Foreign Exchange Flucation		
Net cash used in financing activities	(C) <u>-4756,725</u>	<u>-2567.40</u>

**Increase/(Decrease) in cashand cash equivalents**

A. Cash Flow from Operating Activities	3732,173	1698.43
B. Cash Flow from Investing Activities	646,366	1456.40
C. Cash Flow from Financing Activities	-4756,725	-2567.40
Net Increase / Decrease in Cash Flow During Year	-378,186	587.42
Cash and cash equivalents at beginning of year	1294,788	707.37
Cash and cash equivalents at end of the year	<u>916,602</u>	<u>1294.79</u>

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**Independent Auditor's Report on Consolidated Financial Results of Om Infra Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

To the Board of Directors of

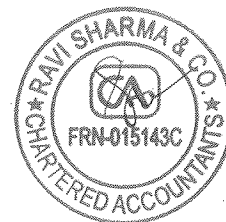
M/s. Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.)

**Qualified Opinion**

We have (a) audited the Consolidated financial results of Om Infra Limited ("the Holding company") and its subsidiaries (The holding company and its subsidiaries together referred as "The Group"), for the year ended on 31st March 2022, (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022 of Group, which includes the financial information of the entities, being submitted by the Group pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). 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 Consolidated financial results

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.





### Basis Of qualified opinion

1. The Group's non-current investments as at 31 March 2022 include investments aggregating Rs. 488.45 Lacs in a subsidiary namely Chahel Infrastructure Limited; being considered good and recoverable by the management.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which it may not be able to attain projections made as per business plans, thus we are unable to comment upon the carrying value of this non-current investment and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial results. Further we have not received audited Financial Statements of Subsidiary for the year ended on 31.03.2022 . The recoverability of the said investment is in doubtful in our opinion.

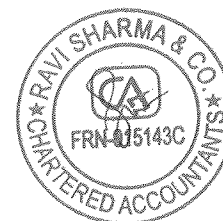
Such matter is pending and reported since 31.03.2019.

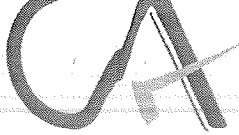
2. The Group's non-current investments as at 31 March 2022 include investments aggregating Rs. 5089.70 Lacs and advances of Rs. 10325.18 Lacs (P.y. 10245.07 Lacs) in the name of Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management.

Joint venture has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 61200.00 Lacs.

So far as this matter indicates material uncertainty about the going concern of joint venture. 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 granted to joint venture for four years. Management is of the view that Since Interim award has been received and Final arbitration claims have merits and will be in favor of SPV and amount invested and advance provided will be recovered. The interim award of arbitrator has been upheld and as per clarification decision of Honorable High Courtpronounced on 20<sup>th</sup> Dec, 2021 -the receipt of funds in escrow account from PWD Rs. 191.79 Crores has been adjusted in loan account of banks. The final award for claim is in hearing process with arbitrator.Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.





3. The Group's non-current investments as at 31 March 2022 include investments aggregating Rs. 97.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.61 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL) and Sanmati Infra Developers Limited ; being considered good and recoverable by the management.

GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority .

So far as this matter indicates material uncertainty about the going concern of joint venture and associate. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Audited Financial Statements of both investments are not made available to us.

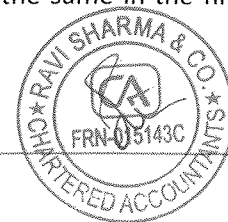
Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.

4. Financial Statements includes financial statements of one joint ventures, whose financial statements reflect total assets Rs.1515.19 Lacs as at 31 March 2022, and total revenues of Rs. 0.00 and Net loss of joint venture of Rs. 44.29 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 joint ventures for the years ended 31 March 2022 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.
5. Financial statements include profit of Rs. 98.85 lac as profit from Joint venture namely OMIL-VKMCPL JV (Pench-II), but such financial statements are not provided to us. Our opinion is modified in respect of the same.

#### Emphasis of Matter

1. Income Tax Department had conducted search and seizure at the Group's 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.





2. 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 group. Several human casualties of Group's employees also occurred.

Group had already taken workmen insurance policy to meet the claims of human causality and Group 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 Group's financial statements, Amount Receivable from NTPC is Rs. 834.68 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.

3. Debtors which majorly constitutes debtors from Government debtors and creditors balances are subject to confirmation. We have verified sales and retention through running bills passed by project authority of current year. Our opinion is not modified in respect of the same.
4. Group has imported Plant and Machinery under EPCG License scheme for its Packing division and Group committed to export the goods produced by that Plant & Machinery within stipulated time. Group saved duty of Rs. 466.21 Lacs by virtue of export commitment. Group did not fulfil complete export obligation within stipulated time. Due to which company has a liability of Rs. 386.41 Lacs of duty and Rs. 366.98 lacs towards Interest for which company has made a provision of Rs. 753.39 lacs. Although Group has applied for twoyear extension to Additional Director General of Foreign Trade on 13.04.2022 and Our opinion is not modified in respect of the same.
5. The Group has sold hotel Om Tower Jaipur and handed over possession to the buyer on 2nd April, 2021 and booked a profit of Rs. 1132.58 lacs. Buyer also confirms to buy all Fixed assets other than land and building at Rs. 30.00 lacs. Buyer has used bank account of company till Dec-21. Remaining Assets and liabilities have been written off by the company. Our opinion is not modified in respect of the same.

### 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 results.







### 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 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 results, 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.

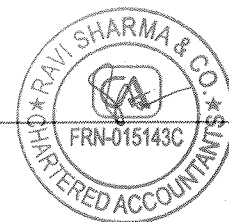
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

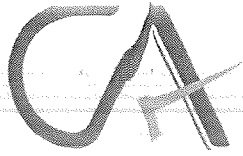
### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.





- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls. Under Section. 143(3)(i) of the. Act, we are also responsible for expressing our opinion through a separate report\* on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

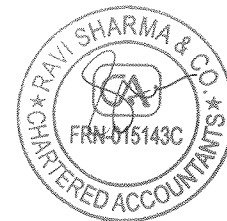
### Other Matter

- (i) We did not audit the separate financial statements of Seven joint operations, included in these Consolidated financial statements, whose financial statements reflect total assets of Rs. 9240.73 lacs at 31 March 2022, and total revenues of Rs.21164.33 Lacs and Net Loss of Rs. 659.98 Lacs for the year ended on that date, as considered in these Consolidated financial statements. The Group had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2022 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 Group, which have been audited by us. Our opinion is not qualified in respect of this matter.





- (ii) As stated in note no. 64 Group 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. 62464.41 lacs(P.y. Rs. 61365.67 Lacs) net off counter claims of Rs. 2343.38 lacs (P.y. Rs.2956.27 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.
- (iii) Global Remote Integrated Access Solutions Private Limited lodged a claim of Rs. 20.00 Lacs which is already included in point no. (iii) against company in NCLT, is under adjudication.
- (iv) Group Executed an agreement with SPML Infra Limited by virtue of which SPML Infra Limited's profit share in all Joint ventures namely SPML-OM Metals JV, Ujjain (Previously 50% Share in profits of SPML INFRA Limited), OM Metals-SPML JV, Ghana (Previously 2% of contract value of SPML INFRA Limited) Om Metals-SPML Joint Venture, Rwanda (Previously 2% of contract value of SPML INFRA Limited), is restricted to 0.005% of Contract value and any amount lying as capital or share in reserves will be transferred or debited to Group's share.
- (v) GST INPUT accounts of the company is not reconciled with GSTR 2A/2B available at GST common portal. Our opinion is not modified in respect of the same.
- (vi) We did not audit the separate financial statements of 7 subsidiaries included in these Consolidated financial statements, whose financial statements reflect total assets of Rs. 54529.62 lacs as at 31 March 2022, and total revenues of Rs.6069.51Lacs and Net profit of Rs.721.69 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 subsidiaries for the years ended 31 March 2022 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.





# Ravi Sharma & Co.

## CHARTERED ACCOUNTANTS



3580, MSB Ka Rasta, 4 crossing,  
Johri bazar, Jaipur-302003



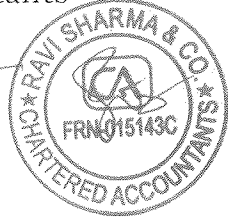
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casourabhpandaya@gmail.com

For Ravi Sharma & Co.  
Chartered Accountants  
FRN: 015143C

*Sourabh Jain*



CA Sourabh Jain  
Partner

M. No. 431571

UDIN:22431571AJYCDH5781

Place: Delhi

Date:30/05/2022

### Annexure A "SUBSIDIARIES"

1.	OM METALS CONSORTIUM PRIVATE LIMITED
2.	WORSHIP INFRAPROJECTS PRIVATE LIMITED
3.	PLANTEX NATURAL PRIVATE LIMITED
4.	GUJRAT WAREHOUSING PRIVATE LIMITED
5.	BIHAR LOGISTICS PRIVATE LIMITED
6.	CHAHEL INFRASTRUCTURES LIMITED
7.	HIGH TERRACE REALTY PRIVATE LIMITED

**Statement on Impact of Audit Qualifications for Consolidated Financial Year ended March 31, 2022**

[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>Audit Qualification (each audit qualification separately):</b>		
		Qualification 1		
		a. Details of Audit Qualification:	<p align="center">The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 488.45 Lacs in a subsidiary namely Chahel Infrastructure Limited; being considered good and recoverable by the management. However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which it may not be able to attain projections made as per business plans, thus we are unable to comment upon the carrying value of this non-current investment and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial results. Further we have not received audited Financial Statements of Subsidiary for the year ended on 31.03.2022. The recoverability of the said investment is in doubtful in our opinion.</p>	
		b. Type of Audit Qualification :	Qualified opinion	
		c. Frequency of qualification:	4th time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:	Chahel Infra structure Limited, A subsidiary, which is 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 these are considered good	
		(ii) If management is unable to estimate the impact,		
		(iii) Auditors' Comments on (i) or (ii) above:		

	<b>Qualification 2</b>	
	a. Details of Audit Qualification:	<p>The Company's non-current Investments as at 31 March 2022 include Investments aggregating Rs. 5089.70 Lacs and advances of Rs. 10325.18 Lacs (P.y. 10245.07 Lacs) in the name of Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management. Joint venture has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs.61200 Lakhs.</p> <p>So far as this matter indicates material uncertainty about the going concern of Joint venture. 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 Joint venture for four years. Management is of the view that Since Interim award has been received and Final arbitration claims have merits and will be in favor of SPV and amount invested and advance provided will be recovered. The Interim award of arbitrator has been upheld and as per clarification decision of Honorable High Court pronounced on 20th Dec, 2021 –the receipt of funds in escrow account from PWD Rs. 191.79 Crores has been adjusted in loan account of banks. The final award for claim is in hearing process with arbitrator.Our opinion is modified in respect of the same</p>
	b. Type of Audit Qualification :	Qualified opinion
	c. Frequency of qualification:	4th 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	Interim Award amount has been received and final award is awaited and this amount will be recovered once the claim filed by joint venture get paid.
	(ii) If management is unable to estimate the impact,	-
	(iii) Auditors' Comments on (i) or (ii) above:	-
	<b>Qualification 3</b>	
	a. Details of Audit Qualification:	<p>The Company's non-current investments as at 31 March 2022 include Investments aggregating Rs. 97.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.61 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL) and Sanmati Infra Developers Limited ; being considered good and recoverable by the management. GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940 Lakhs and such matter is pending Appellate authority .</p> <p>So far as this matter indicates material uncertainty about the going concern of Joint venture and associate. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances grant joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Audited financial statements of such entities are not made available to us. Our opinion is modified in respect of the same.</p>
	b. Type of Audit Qualification :	Qualified Opinion
	c. Frequency of qualification:	4th 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	Arbitration award is awaited and this amount will be recovered once the claim filed by joint venture get paid. The Lead Partner have not furnished the balance sheets.
	(ii) If management is unable to estimate the impact,	-
	(iii) Auditors' Comments on (i) or (ii) above:	-

Qualification 4	
a. Details of Audit Qualification:	Financial Statements includes financial statements of one joint ventures, whose financial statements reflect total assets Rs.1515.19 Lacs as at 31 March 2022, and total revenues of Rs. 0.00 and Net loss of joint venture of Rs. 44.29 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 joint ventures for the years ended 31 March 2022 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 :	Qualified Opinion
c. Frequency of qualification:	3rd 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	Profit and Loss is being immaterial, hence Balance sheet not audited
(ii) management is unable to estimate the	
(iii) Auditors' Comments on (i) or (ii) above:	
Qualification 5	
a. Details of Audit Qualification:	Financial statements include profit of Rs. 98.85 lac as profit from Joint venture namely OMIL-VKMCPJ JV (Pench-II), but such financial statements are not provided to us. Our opinion is modified in respect of the same
b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	1st Time
d. For Audit Qualification(s) where the impact is quantified by the auditor, (Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(xvi) Management's estimation on the impact of	The lead partner is M/s Vijay Mishra Construction Pvt. Ltd, and it has not furnished the balance sheet of JV.



	(xvii) If management is unable to estimate the impact,		
	(xviii) Auditors' Comments on (i) or (ii) above:		
III	<b>Signatories:</b>		
	•	Vikas Kothari	<i>Vikas Kothari</i>
	•	Sunil Kumar Jain	<i>Sunil Kumar Jain</i>
	•	Gopi Raman Sharma	<i>Gopi Raman Sharma</i>
	•	CA Saurabh Jain	<i>CA Saurabh Jain</i>
	DATE:30.05.2022 PLACE: Delhi		