



# 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 : 8/9/2022

To,

Corporate Service Department, Bombay Stock Exchange, Phiroze Jeejeebhay Towers, Dalal Street, Mumbai-400001 Fax No. 022- 22723121/3027/2039/2061/2041 Scrip code: 531092	Listing Department, National Stock Exchange Of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai Fax No. 022- 26598237/38;66418126 NSE Symbol: OMINFRAL
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**Sub: Re-Submission of Notice along with Annual Report of 2021-22 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In furtherance to our letter dated 6<sup>th</sup> September, 2022 and pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we re-submit herewith the Notice along with Annual Report for the financial year 2021-22 by using the Digital Signature Certificate in the covering letter.

The Company had already submitted the applicable announcements to both the Stock exchanges previously by using the physical signature dated 06<sup>th</sup> September, 2022 and hence in compliances with the guidance note issued by stock exchanges on 07<sup>th</sup> September, 2022 and as per the applicable circulars issued from time to time, we hereby re-submitting the same announcement by using digital signature.

Kindly take the above on your record.

Thanking You,  
Yours faithfully,

**For Om Infra Limited**

DHARAM PRAKASH KOTHARI  
Digitally signed by  
DHARAM PRAKASH  
KOTHARI  
Date: 2022.09.08  
15:37:51 +05'30'

Dharam Prakash Kothari  
Chairman  
DIN : 00035298



# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)



2021 - 2022

# ANNUAL REPORT

# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS**

**Mr. Dharam Prakash Kothari**  
Chairman  
DIN: 00035298

**Mr. Sunil Kothari**  
Vice-Chairman  
DIN: 00220940

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

**Mr. Gopi Raman Sharma**  
Independent Director  
DIN: 07465442

**Mr. Vaibhav Jain**  
Independent Director  
DIN: 02986462

**Mrs. Saloni Kala**  
Independent Director  
DIN: 08696349

## **KEY MANAGERIAL PERSONNEL**

**Mr. Sunil Kumar Jain**  
Chief Financial Officer

**Mrs. Reena Jain**  
Company Secretary & Compliance Officer

## **STATUTORY AUDITORS**

**Ravi Sharma & Co.**  
Chartered Accountants  
Jaipur

## **SECRETARIAL AUDITOR**

**B. K. Sharma & Associates**  
Company Secretaries  
Jaipur

## **BOARD LEVEL COMMITTEES**

### **Audit Committee**

<b>Mr. Gopi Raman Sharma</b>	<i>Chairperson</i>
<b>Mr. Sunil Kothari</b>	<i>Member</i>
<b>Mrs. Saloni Kala</b>	<i>Member</i>
<b>Mr. Vaibhav Jain</b>	<i>Member</i>

### **Nomination & Remuneration Committee**

<b>Mr. Gopi Raman Sharma</b>	<i>Chairperson</i>
<b>Mrs. Saloni Kala</b>	<i>Member</i>
<b>Mr. Vaibhav Jain</b>	<i>Member</i>

### **Stakeholders Relationship Committee**

<b>Mr. Gopi Raman Sharma</b>	<i>Chairperson</i>
<b>Mr. Sunil Kothari</b>	<i>Member</i>
<b>Mr Vikas Kothari</b>	<i>Member</i>

### **Corporate Social Responsibility Committee**

<b>Mr. Gopi Raman Sharma</b>	<i>Chairperson</i>
<b>Mrs. Saloni Kala</b>	<i>Member</i>
<b>Mr. Sunil Kothari</b>	<i>Member</i>
<b>Mr Vikas Kothari</b>	<i>Member</i>

### **Executive Committee**

<b>Mr. Sunil Kothari</b>	<i>Chairperson</i>
<b>Mr. Dharam Prakash Kothari</b>	<i>Member</i>
<b>Mr Vikas Kothari</b>	<i>Member</i>

## **REGISTERED OFFICE**

OM Infra Limited  
2ND Floor, A-Block, OM Tower  
Church Road, MI Road,  
Jaipur- 302001

## **CORPORATE OFFICE**

OM Infra Limited  
NBCC Plaza, Tower-III, 4<sup>th</sup> Floor,  
Sector-V Pushp Vihar, Saket  
New Delhi- 110017

## **MUMBAI**

OM Infra Limited  
Ramakrishna Sadan, Ground  
Floor , 63 Pochkhanwala Road,  
Opp. Worli R.T.O., Worli,  
Mumbai 400025

## **KOTA**

OM Infra Limited  
B- 117/118, Indraprastha Indl  
Area, Kota- 324005 (Rajasthan)

## **BANKERS**

State Bank of India  
IndusInd Bank Limited  
HDFC Bank Limited  
IDBI Bank  
Bank of Baroda



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## NOTICE

Notice is hereby given that the 50<sup>th</sup> Annual General Meeting (“AGM”) of the members of Om Infra Limited (Company) will be held on Thursday, September 29, 2022 at 12:30 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

### ORDINARY BUSINESS :

#### **ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS**

To receive, consider and adopt the:

- a) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2022 together with the reports of Board of Directors and Auditors thereon; and
- b) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 together with the report of Auditors thereon.

#### **ITEM NO. 2 – DECLARATION OF DIVIDEND**

To declare a final dividend of Rs. 0.25 per equity share, for the financial year ended March 31, 2022.

#### **ITEM NO. 3 - APPOINTMENT OF DIRECTOR IN PLACE OF THOSE RETIRING BY ROTATION.**

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

### SPECIAL BUSINESS :

#### **ITEM NO. 4- RE-APPOINTMENT OF MR. SUNIL KOTHARI AS A WHOLE-TIME DIRECTOR (DIN 00220940) OF THE COMPANY DESIGNATED AS VICE-CHAIRMAN**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule V of the Act and such other permission, sanction(s) as may be required and pursuant to the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the member be and is hereby accorded for the re-appointment of **Mr. Sunil Kothari (DIN: 00220940)**, as a Whole Time Director of the Company designated as Vice-Chairman, for a further period of Three Years effective from **22<sup>nd</sup> August, 2022** liable to be retire by rotation, on the remuneration and on such terms and

conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting.”

**“RESOLVED FURTHER THAT** the Nomination & Remuneration Committee/Board of Directors of the Company be and are hereby authorized to vary, alter or modify the designation of Mr. Sunil Kothari (DIN: 00220940) and the terms and conditions during the tenure of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) within the scope of Schedule V to the Companies Act, 2013 or any amendments or any re-enactment thereof as may be agreed to between the Board of Directors.”

**“RESOLVED FURTHER THAT** pursuant to the Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and rules made there under and Schedule V to the Companies Act, 2013, consent of the Members be and is hereby accorded to the payment of remuneration to Mr. Sunil Kothari (DIN: 00220940), as a Whole-time Director of the Company and being a Promoter of the Company notwithstanding that it is in excess of 2.5 percentage of the net profit of the Company and in excess of 5% of the net profits of the Company of the aggregate annual remuneration of all the promoter executive directors of the Company as calculated under the provisions of Section 198 of the Companies Act, 2013 in any financial year during his tenure.”

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

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

#### **ITEM NO. 5- RE- APPOINTMENT OF MR. VIKAS KOTHARI (DIN: 00223868) AS A MANAGING DIRECTOR & CEO OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), read with Schedule V of the Act and such other permission, sanction(s) as may be required and pursuant to the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the member be and is hereby accorded for the re-appointment of Mr. Vikas Kothari (DIN: 00223868), as a Managing Director & CEO of the Company for a further period of Three Years effective from **28<sup>th</sup> March, 2023** not

liable to be retire by rotation, on the remuneration and on such terms and conditions as set out in the explanatory statement annexed to the notice convening this Annual General Meeting.”

**“RESOLVED FURTHER THAT** the Nomination & Remuneration Committee/Board of Directors of the Company be and are hereby authorized to vary, alter or modify the designation of Mr. Vikas Kothari (DIN: 00223868) and the terms and conditions during the tenure of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) within the scope of Schedule V to the Companies Act,2013 or any amendments or any re-enactment thereof as may be agreed to between the Board of Directors.”

**“RESOLVED FURTHER THAT** pursuant to the Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and rules made there under and Schedule V to the Companies Act, 2013, consent of the Members be and is hereby accorded to the payment of remuneration to Mr. Vikas Kothari (DIN: 00223868), as Managing Director & CEO of the Company and being a Promoter of the Company notwithstanding that it is in excess of 2.5 percentage of the net profit of the Company and in excess of 5% of the net profits of the Company of the aggregate annual remuneration of all the promoter executive directors of the Company as calculated under the provisions of Section 198 of the Companies Act, 2013 in any financial year during his tenure.”

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

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

#### **ITEM NO. 6 - RATIFICATION OF COST AUDITOR'S REMUNERATION**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), the remuneration payable to M/s M. Goyal & Co., Cost Accountants (Firm's Registration No. 000051), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, amounting to Rs 30,000/- plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.”

#### **ITEM NO. 7- RELATED PARTY TRANSACTION**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and as per Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the members be and is hereby accorded to the Company for entering into and/or carrying out and/or continuing with contracts, arrangements and transactions (whether individually or taken together or series of transactions or otherwise) for the financial year 2022-23 and for the next financial year 2023-2024 i.e., until the date of the Annual General Meeting of the Company to be held during the calendar year 2023 (maximum validity of 15 (fifteen) months), with the related party for the maximum amounts per annum as set out under item 7 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, provided that such contracts, arrangements and transactions be undertaken on the terms and conditions as may be mutually agreed between the Company and the said Related Parties.

**RESOLVED FURTHER THAT** the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred, to any Director or any other Officer(s)/ Authorised Representatives of the Company, to do all such acts and take appropriate steps, as may be considered necessary or expedient, after taking necessary approvals, if required to give effect to this Resolution.”

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

Date: 09.08.2022

Place: Delhi

Dharam Prakash Kothari  
Chairman  
DIN: 00035298

## Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special businesses i.e. item no. 4 to 7 to be transacted at the 50<sup>th</sup> AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [cs@ommetals.com](mailto:cs@ommetals.com).
2. In view of the situation arising due to Covid-19 global pandemic, the MCA (Ministry of Corporate Affairs) vide its General Circular No. 02/2022 dated May 05, 2022 has permitted the companies to hold their AGM through VC/ OAVM till 31st December, 2022. Further, SEBI vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 has also extended the relaxations to listed entities in respect of holding General Meetings through VC/OAVM till 31st December, 2022 without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The detailed procedure for participation in the meeting through VC/OAVM is also available at the Company's website [www.ommetals.com](http://www.ommetals.com).
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [csabhishek.goswami@gmail.com](mailto:csabhishek.goswami@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
5. The attendance of the Members/Authorized representatives attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Brief Resume and other details of the Director seeking appointment or reappointment at this AGM, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard -2 issued by The Institute of Company Secretaries of India, is annexed hereto. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
8. The Register of Members and Share Transfer Books of the Company shall remain closed for the purpose of AGM from 23.09.2022 to 29.09.2022 (both days inclusive).



9. The Company has fixed Thursday, September 22, 2022 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
10. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days of the date of declaration i.e. Friday, October 28, 2022 as under:
  - To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Thursday, September 22, 2022.
  - To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, September 22, 2022.
11. Members holding shares in demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.
12. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ M/s Skyline Financial Services Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [cs@ommetals.com](mailto:cs@ommetals.com) by 11:59 p.m. IST till September 21, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [cs@ommetals.com](mailto:cs@ommetals.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST by September 21, 2022.
13. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
  - a) The change in the residential status on return to India for permanent settlement, and
  - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s Skyline financial Services Private limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s Skyline financial Services Private limited in case the shares are held by them in physical form. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
17. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Skyline Financial Services Private Limited for assistance in this regard.
18. Members seeking any information with regard to accounts are requested to write to the Company at least 5 days before the meeting so as to enable the management to keep the information ready at the meeting.
19. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
20. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 30<sup>th</sup> September, 2021 (date of last Annual General Meeting) on its website at <https://www.ommetals.com> and also on the website of the Ministry of Corporate Affairs.
21. To support the 'Green Initiative', announced by the Government of India as well as Regulation 36 of SEBI Listing Regulations and applicable provisions of the Act the Company hereby request to the Members who have not yet registered their email addresses to register the same with their DPs in case the shares are held by them in electronic form and with M/s Skyline Financial Services Private Limited in case the shares are held by them in physical form.

22. The Members vide resolution dated September 30, 2021 had appointed M/s Ravi Sharma & Co., Chartered Accountants (Firm Registration No: 015143C), as Statutory Auditors of the Company to hold office till the conclusion of the 54<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar Year 2026. The requirement of ratification by Members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, the Board has not recommended ratification for the appointment of Statutory Auditors. However, the Board has noted the confirmation received from M/s Ravi Sharma & Co., Chartered Accountants, to the effect that their continuance of appointment is in compliance of Sections 139 and 141 of the Act and rules made thereunder.
23. In compliance with the aforesaid Circulars, notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.ommetals.com](http://www.ommetals.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). For any query Shareholder may contact us at e-mail: [cs@ommetals.com](mailto:cs@ommetals.com).
24. The Company has enabled the Members to participate at the 50<sup>th</sup> AGM through the VC facility provided by M/s Skyline financial Services Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
25. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 50<sup>th</sup> AGM being held through VC.
26. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
27. Mr. Abhishek Goswami (CP No 17057), of M/s. Abhishek Goswami & Co., Company Secretaries has been appointed as a Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
28. Instructions for e-voting and joining the AGM are as follows:
  1. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  2. The company has a dedicated E-mail address [cs@ommetals.com](mailto:cs@ommetals.com) for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your query at the earliest.
  3. Process and manner for members opting for voting through Electronic means:

## A. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI)(hereinafter collectively referred to as “the Circulars”) the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as E-voting on the date of the AGM will be provided by NSDL.
- ii. The remote e-voting period commences on Sunday, September 25, 2022 (9:00 a.m. IST) and ends on Wednesday, September 28, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 22, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Mr. Abhishek Goswami (CP No 17057), of M/s. Abhishek Goswami & Co., Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

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

The remote e-voting period begins on **Sunday, September 25, 2022** at **9:00 A.M.** and ends on **Wednesday, September 28, 2022** at **5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **22<sup>nd</sup> September, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the

paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 22, 2022.

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

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

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

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





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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP</li> </ol>

	<p>and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the



email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to [csabhishek.goswami62@gmail.com](mailto:csabhishek.goswami62@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@ommetals.com](mailto:cs@ommetals.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@ommetals.com](mailto:cs@ommetals.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Members who need assistance before or during the AGM, can contact Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company, Mr. Lokesh Sharma at [lokesh@skylinerta.com](mailto:lokesh@skylinerta.com) / 011-40450193 to 197
5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@ommetals.com](mailto:cs@ommetals.com) by 23rd September, 2022 till 6:00 p.m. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. The Shareholders also can send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@ommetals.com](mailto:cs@ommetals.com) . The last date for submission of your queries is 23<sup>rd</sup> September, 2022 till 6:00 p.m. The same will be replied by the Company suitably.
7. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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

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

**Other Instructions**

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

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

Place: Delhi  
Date: 09.08.2022

Dharam Prakash Kothari  
Chairman  
DIN: 00035298

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

The tenure of Mr. Sunil Kothari (DIN: 00220940), as a Whole-Time Director designated as Vice-Chairman will be expiring on 21<sup>st</sup> August, 2022 and he has been reappointed as a whole-time director of the Company designated as Vice-Chairman for a further period of 3 Years w.e.f 22<sup>nd</sup> August, 2022 on the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 9<sup>th</sup> August, 2022 subject to the approval of members/ shareholders of the Company at the remuneration in accordance with norms laid down in section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under and as per Schedule V of Companies act, 2013.

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

**Remuneration:**

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

**Commission and Performance linked incentive**

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

**Perquisites and allowances:**

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

- a) Rent-free furnished residential accommodation with free use of gas, electricity, water and all other facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company but not exceeding 10% of the Salary.
- b) Reimbursement of all medical expenses incurred for self and family including hospitalization and Medical Insurance Premium.
- c) Leave Travel Allowance for self and members of your family.
- d) Subscription to clubs.
- e) Use of communication devices such as telephones, audio and video conference facilities etc., at any place.
- f) Expenses on shifting of residence.
- g) Participation in any/ all employee stock option schemes/ plans of the Company.
- h) Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors

The Board of Directors or committee thereof may, in their discretion, revise/modify any of the terms from time to time within limits stipulated.

### Minimum Remuneration

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

### Termination

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

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

#### I. General Information

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

Particulars	FY 2021-22	FY 2020-21
Total Revenue	29922.17	24193.75
Profit Before Tax	364.25	2166.06
Net Profit After Tax	1107.27	1039.29
EPS	1.09	1.02

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

#### II. Information about the Appointee

- i. **The background details** of Mr. Sunil Kothari are annexed herewith the notice.
- ii. **Past Remuneration** : Rs. 7 lakhs per month (+) perquisites and allowances as approved by the members of the Company
- iii. **Recognition or Awards**: The Company has received various awards and recognitions during his tenure as the Whole Time Director of the Company.
- iv. **Job Profile and his Suitability** : In the capacity of Whole Time Director of the Company, he shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to her by the Board from time to time
- v. **Terms and conditions of Reappointment and Remuneration Proposed**: As set out in the explanatory statement & resolution No. 4 of the notice of the Annual General Meeting.
- vi. **Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person**: Taking into consideration the size of the Company, the proposed

profile of Mr. Sunil Kothari, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial personnel in other Companies.

- vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Besides, the remuneration proposed, Mr. Sunil Kothari does not have any other pecuniary relationship with the Company. He is the Promoter of the Company and he is the brother of Mr. Dharam Parkash Kothari, Chairman of the Company.
- viii. First Date of Appointment:** 26/04/2006
- ix. Number of Board Meetings attended during the year:** 6 out of 6 meetings (In the financial Year 2021-22)
- x. Membership / Chairmanship of Committees other Companies in India:** N.A.
- xi. Directorships held in all other Companies in India**
  - Mega Equitas Private Limited
  - High Terrace Realty Private Limited
  - Subhash Power Company Limited
- xii. Nationality:** Indian
- xiii. Relationship with other Directors/ Manager/ Key Managerial Personnel**

Except being the Brother of Shri Dharam Parkash Kothari (Chairman) do not have any relationship with other Directors/ Manager/ Key Managerial Personnel.

### **III. OTHER INFORMATION:**

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

### **IV. DISCLOSURES:**

All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting. In terms of Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if

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

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of Mr. Sunil Kothari being re-appointed as a whole-time director of the

Company designated as Vice-Chairman of the company for a term of three years effective from 22<sup>nd</sup> August, 2022 by way of Board Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Sunil Kothari along with other executive directors who are promoters or members of the promoter group, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, 2013 in any year during the remaining tenure of his appointment.

The Board of Directors recommends the resolution in relation to Re-Appointment of Mr. Sunil Kothari as Whole-Time Director of the Company Designated as Vice-Chairman as set out in Item No. 4 for approval of the Members by way of a Special Resolution.

Except Mr. Sunil Kothari, being an appointee and Mr. Dharam Prakash Kothari, Chairman, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

#### **Item No. 5**

The tenure of Mr. Vikas Kothari (DIN: 00223868), as Managing Director will be expiring on 27<sup>th</sup> March, 2023 and he has to be reappointed as Managing Director & CEO of the Company for a further period of 3 Years w.e.f 28<sup>th</sup> March, 2023 on the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 9<sup>th</sup> August, 2022 subject to the approval of members/ shareholders of the Company at the remuneration in accordance with norms laid down in section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013.

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

##### **Remuneration:**

**Salary:** Rs. 4,00,000/- per month

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

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

- a. Rent-free furnished residential accommodation with free use of gas, electricity, water and all other facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per rules of the Company.
- b. Reimbursement of all medical expenses incurred for self and family including hospitalization as per rules of the Company.
- c. Leave Travel Allowance for self and members of his family as per rules of the Company.



- d. Education Allowance for children, whether abroad or in India.
- e. Subscription to clubs.
- f. Reimbursement of expenses incurred for travelling boarding and lodging including for his spouses and attendants(s) during business trip and use of Company maintained cars with driver for business and personal use.
- g. Use of communication devices such as telephones, audio and video conference facilities etc., at the residence.
- h. Encashment of leave at the end of his tenure as per policy of the Company.
- i. Terminal benefits: Air/Sea passage together with cost of transportation of household belongings to such places as may be approved by the Board of Directors at the time of leaving the service of the Company.
- j. Contributions to provident fund, superannuation fund or annuity fund and any other retirement benefits.
- k. Expenses on shifting of residence.
- l. Participation in any/ all employee stock option schemes/ plans of the Company
- m. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Vikas Kothari

The Board of Directors or committee thereof may, in their discretion, revise/modify any of the terms from time to time within limits stipulated.

#### **Minimum Remuneration:**

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

#### **Termination:**

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

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

##### **I. General Information**

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

<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Total Revenue	29922.17	24193.75
Profit Before Tax	364.25	2166.06
Net Profit After Tax	1107.27	1039.29
EPS	1.09	1.02

v. Foreign investments or collaborators, if any: NA

## II. Information about the Appointee

- i. The background details of Mr. Vikas Kothari are annexed herewith the notice.
- ii. **Past Remuneration** : Rs. 4 lakhs per month (+) perquisites and allowances as approved by the members of the Company
- iii. **Recognition or Awards**: The Company has received various awards and recognitions during his tenure as the Whole Time Director of the Company.
- iv. **Job Profile and his Suitability** : In the capacity of Whole Time Director of the Company, he shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to her by the Board from time to time
- v. **Terms and conditions of Reappointment and Remuneration Proposed**: As set out in the explanatory statement & resolution No. 5 of the notice of the Annual General Meeting.
- vi. **Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person**: Taking into consideration the size of the Company, the proposed profile of Mr. Vikas Kothari, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial personnel in other Companies.
- vii. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel**: Besides, the remuneration proposed, Mr. Vikas Kothari does not have any other pecuniary relationship with the Company. He is the Promoter of the Company and he is the son of Mr. Dharam Parkash Kothari, Chairman of the Company.
- viii. **First Date of Appointment**: 28/03/2015
- ix. **Number of Board Meetings attended during the year**: 6 out of 6 meetings (In the financial Year 2020-21)
- x. **Membership / Chairmanship of Committees other Companies in India**:  
**Bhilwara Jaipur Toll Road Private Limited**  
Audit Committee: Member  
Nomination and Remuneration Committee: Member
- xi. **Directorships held in all other Companies in India**
  - Om Metals Auto Private Limited
  - Bhilwara Jaipur Toll Road Privatelimited
  - Chahel Infrastructures Limited
  - Gurha Thermal Power Company Limited
  - Oyum Speciality Foods Private Limited
  - Om Kerui Joint Venture Private Limited
- xii. **Nationality**: Indian

- xiii. **Relationship with other Directors/ Manager/ Key Managerial Personnel:** Except being the Son of Shri Dharam Parkash Kothari (Chairman) do not have any relationship with other Directors/ Manager/ Key Managerial Personnel.

### **III. OTHER INFORMATION:**

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

### **IV. DISCLOSURES:**

All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 a.m. and 1:00 p.m. upto the date of Annual General Meeting. In terms of Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if

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

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of Mr. Vikas Kothari being re-appointed as a Managing Director & CEO of the Company for a term of three years effective from 28<sup>th</sup> March, 2023 by way of Board Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Vikas Kothari along with other executive directors who are promoters or members of the promoter group, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of his appointment.

The Board of Directors recommends the resolution in relation to Re-Appointment of Mr. Vikas Kothari as Managing Director & CEO as set out in Item No. 5 for approval of the Members by way of a Special Resolution.

Except Mr. Vikas Kothari, being an appointee and Mr. Dharam Prakash Kothari, Chairman being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5

### **Item No. 6**

The Board of Directors of the Company in its meeting held on May 30, 2022 approved the appointment and remuneration of M/s M. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the cost audit of the cost records of the company

for the financial year 2022-23, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

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

The Board recommends the Ordinary Resolution set out at Item no.6 of the Notice for approval of members.

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

#### **Item No. 7**

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (“**SEBI Listing Regulations**”), effective April 1, 2022, mandate prior approval of the Members for all material Related Party Transactions (“**RPT**”), even if such transactions are in the ordinary course of business of the concerned Company and at an arm’s length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs. 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, SEBI, vide Circular dated 8th April, 2022 has clarified that the omnibus Members’ approval for material RPTs of the Company, shall be valid up to the date of the next AGM, for a period not exceeding 15 (fifteen) months (maximum validity of 15 months).

In the financial year 2022-2023 and in the next financial year 2023-2024 until the date of the Annual General Meeting of the Company, the transactions of the Company with the below-mentioned Related Parties, would exceed the applicable materiality thresholds, as provided under the SEBI Listing Regulations, as amended from time to time.

Type, material terms and other particulars of the proposed RPTs required pursuant to Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2021/662 dated 22nd November, 2021 issued by SEBI are mentioned below :

S.No	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	MAXIMUM LIMIT (RS. IN CRORE)
1	Rendering of Services	BRCCPL OMIL DARA JV	Joint operation	Supply of services/Job Work for work of Nokha Water Supply Project/ Providing Bank Guarantee	106%	250
2	Rendering of Services	HCC OMIL JV	Joint operation	Supply of services/Job Work for work of Nokha Water Supply Project/ Providing Bank Guarantee	127%	300
3.	Rendering of Services	OMIL JV	Joint operation	Supply of services /EPC Contract for Shahpurkandi Power house Project / Providing Bank Guarantee	85%	200
4.	Rendering of Services/Bank Guarantee	OMIL WIPL JV	Joint operation	Supply of services / EPC Contract for construction of Isarda Dam / Providing Bank Guarantee	85%	200
5.	Corporate Guarantee/ security	Gujrat Warehousing Private Limited	Subsidiary Company	Giving Corporate Guarantee and security on loan taken by the Subsidiary and Providing Bank Guarantee	21%  (Percentage on basis of subsidiary's Annual turnover - - Turnover of subsidiary is nil )	50

6.	Corporate Guarantee/ security	Bihar Logistic Private Limited	Subsidiary Company	Giving Corporate Guarantee and security on loan taken by the Subsidiary and Providing Bank Guarantee	21%  (Percentage on basis of subsidiary's Annual turnover -- Turnover of subsidiary is nil )	50
7.	Corporate Guarantee/ security	Bhilwara Jaipur Toll Road Private Limited	Associate Company	Giving corporate Guarantee and security for Loans taken by the Associate Company	85%	200
8.	Rendering of Services/Bank Guarantee	OMIL JSC JV (Kameng)	Joint operation	Supply of services/ Job work related to construction of Hydro mechanical/power work and providing Bank Guarantee	21%	50
9.	Rendering of Services/Bank Guarantee	JWIL OMIL SPML JV	Joint operation	Supply of services / Providing job work and providing Bank guarantees	85%	200
10.	Rendering of Services/Bank Guarantee	OMIL JWIL JV	Joint operation	Supply of services / Providing job work and providing Bank guarantees	170%	400

Accordingly, as per the SEBI Listing Regulations, the approval of the Members is sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise) with the above-mentioned Related Parties of the Company, during the financial year 2022-2023 and in the next financial year 2023-2024 until the date of the AGM of the Company.

All above transactions are with Joint Venture / subsidiaries of the Company and these transactions are the business of the Company hence are in the interest of the Company. The above activities have been essential for the Company to carry out its business operations and maximise its growth and performance.

The above transactions are in the ordinary course of business of the Company and on an arm's length basis and as such are exempt from the provisions of Section 188(1) of the Companies Act, 2013 and the Rules made thereunder.

The Audit Committee and the Board of Directors of the Company has granted its approval for the RPTs proposed to be entered into by the Company with the aforementioned Related Parties during the financial year 2022-23 and has also noted that the said transactions with the Related Parties are on arms' length basis and in the ordinary course of the Company's business.

The Board recommends passing of the relevant Special Resolution as mentioned at item No. 7 of the Notice.

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

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

Dharam Prakash Kothari  
Chairman  
DIN : 00035298

Place: Delhi  
Date: 09.08.2022

**Annexure to the Notice**

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

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

<b>Name of Director</b>	<b>Mr. Dharam Prakash Kothari</b>	<b>Mr. Sunil Kothari</b>	<b>Mr. Vikas Kothari</b>
<b>DIN</b>	00035298	00220940	00223868
<b>Date of Birth</b>	20/08/1951	9/07/1965	25/11/1973
<b>Age</b>	71	57	49
<b>Date of first appointment on the Board</b>	01.10.1994	20.09.1986	28.03.2015
<b>A Brief Resume of the Director &amp; Nature of his Expertise in Specific Functional Areas</b>	<p>Mr. Dharam Prakash Kothari aged 71 Years, is appointed as Whole-time Director on the Board of Directors of the Company and designated as Chairman of the Company. He has excellent grasp and thorough knowledge and experience of not only engineering and technology but also of general management. He has experience as a senior business leader with rich business management experience in both Indian and global Companies. Mr. Dharam Prakash Kothari holds Bachelor Degree in Engineering.</p>	<p>Mr. Sunil Kothari aged 57 years, has been appointed as whole-time director on the board of Directors of the company designated as Vice- Chairman of the Company. He has excellent knowledge and experience. He has experience of not only in finance Management but also has rich experience in general management. Mr. Sunil Kothari holds Diploma in Business Administration.</p>	<p>Mr. Vikas Kothari aged 49 years, has been appointed as whole time director on the board of directors of the company designated as Managing Director &amp; CEO of the Company. He has 20+ years of experience in managing the affairs of the company. He is a Mechanical Engineer from University of Hartford and holds a Masters Degree from IIM Bangalore. His current responsibility includes business development, quality control, project co ordination and foreign collaborations. His futuristic and progressive ideas have enabled the company to scale new heights and expand its horizons to international waters. The company's impressive overseas</p>



			collaboration is all the result of his consistency and vision.
<b>Disclosure of Relationships Between Directors Inter-Se, Manager &amp; KMP</b>	Brother of Shri Sunil Kothari and Father of Shri Vikas Kothari	Brother of Mr. Dharam Prakash Kothari	Son of Mr. Dharam Prakash Kothari
<b>Names of Bodies Corporate in which the person also holds the Directorship and the Membership / Chairmanship of Committees of the Board</b>	<b>Directorship :</b> 1. Skywave Impex Limited 2. High Terrace Realty Private Limited 3. Pawan Suppliers Private Limited	<b>Directorship:</b> 1. High Terrace Realty Private Limited 2. Subhash Power Company Limited 3. Mega Equitas Private Limited	<b>Directorship:</b> 1. Om Kerui Joint Venture Private Limited 2. Oyum Speciality Foods Private Limited 3. Om Gaima Projects Private Limited 4. Gurha Thermal Power Company Limited 5. Chahel Infrastructures Limited 6. Bhilwara Jaipur Toll Road Private Limited 7. Om Metals Auto Private Limited  <b>Membership:</b> Bhilwara Jaipur Toll Road Private Limited
<b>No. of Shares held in the Company</b>	4858346	7150886	1790437
<b>No. of Board meetings attended during last Financial Year</b>	6	6	6
<b>Terms and conditions of re-appointment</b>	Whole-time director designated as Chairman liable to Retire by Rotation	Whole-time director designated as Vice-chairman liable to Retire by Rotation	Managing Director & CEO not liable to be Retire by Rotation

**For Om Infra Limited**  
Dharam Prakash Kothari  
Chairman  
DIN : 00035298

Place: Delhi  
Date: 09.08.2022

## BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting 50<sup>th</sup> Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022.

### FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2022	2021	2022	2021
Revenue from operations	28921.58	22818.16	31303.02	23564.16
Other Income	1000.60	1375.59	1034.99	1375.69
<b>Total income</b>	<b>29922.18</b>	<b>24193.75</b>	<b>32338.01</b>	<b>24939.85</b>
<b>Expenses</b>				
a) Cost of material consumed	8099.34	6380.97	9538.96	8007.58
b) Purchases of stock in trade	691.18	1396.30	691.18	1396.30
c) Change in inventories of finished goods, work in progress and stock in trade	(5061.63)	(1236.70)	(6668.91)	(4494.56)
d) Employee benefit expenses	2395.60	1994.94	2542.11	2089.49
e) Other expenses	19619.66	10487.85	20669.07	12146.33
<b>Total Expenses</b>	<b>25744.15</b>	<b>19057.06</b>	<b>26772.41</b>	<b>19178.84</b>
<b>Profit before Depreciation, Finance Cost, exceptional items and tax Expenses</b>	<b>4178.02</b>	<b>5136.69</b>	<b>5565.60</b>	<b>5761.01</b>
Depreciation and amortization expenses	747.03	835.72	922.90	842.77
<b>Profit before , Finance Cost, exceptional items and tax Expenses</b>	<b>3430.99</b>	<b>4300.97</b>	<b>4642.70</b>	<b>4918.24</b>
Finance cost	3066.74	2297.53	3556.76	2640.73
<b>Profit before exceptional items and tax Expenses</b>	<b>364.25</b>	<b>2003.44</b>	<b>1085.94</b>	<b>2277.50</b>
Exceptional Items	0.00	0.00	0.00	0.00
<b>Total profit before Tax</b>	<b>364.25</b>	<b>2003.44</b>	<b>1085.94</b>	<b>2277.50</b>
Current Tax	962.74	528.42	962.73	528.42
Deferred Tax	(573.18)	581.13	(725.07)	824.81
<b>Total Tax expenses</b>	<b>389.56</b>	<b>1109.54</b>	<b>237.66</b>	<b>1353.23</b>
<b>Profit/Loss for the year</b>	<b>(25.31)</b>	<b>893.90</b>	<b>848.28</b>	<b>924.27</b>
Profit/ (Loss) from the discontinuing operation	1132.58	(59.39)	1132.58	(59.39)

Share of Profit/ (Loss from Associates and Joint Venture)	-	-	665.81	24.51
<b>Profit/Loss for the year</b>	<b>1107.27</b>	<b>834.51</b>	<b>2646.67</b>	<b>889.39</b>
Total other comprehensive income	(53.11)	(53.11)	(53.11)	(59.59)
<b>Total comprehensive income for the period</b>	<b>1054.16</b>	<b>1054.17</b>	<b>2593.56</b>	<b>829.80</b>
Earning per equity share				
Basic earnings (Loss) per share from continuing and discontinued operations	1.09	0.80	2.69	0.86
Diluted earnings (Loss) per share from continuing and discontinued operations	1.09	0.80	2.69	0.86

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

#### GLOBAL HEALTH PANDEMIC FROM COVID-19

In Fiscal year 2020-21, the COVID -19 Pandemic had a multi-fold impact on the business. We experienced a similar impact in the first two quarters of fiscal year 2021-22, with the second and third waves of the pandemic. However, towards the end of this fiscal, we witnessed a gradual recovery in business and return to normal operations.

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

#### STATE OF COMPANY'S AFFAIRS

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

#### Consolidated

The Company has reported consolidated revenue from operations Rs. 31303.02 Lakhs as against Rs. 23564.16 Lakhs in the previous year and Profit before Tax (PBT) of Rs.1085.94 Lakhs, as against Rs. 2277.50 Lakhs in the previous year.

#### Standalone

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

The Company has reported standalone revenue from operations Rs28921.58 Lakhs as against Rs. 22818.16 Lakhs in the previous year and a Profit before Tax (PBT) of Rs.364.25 Lakhs, as against Rs. 2003.44 Lakhs in the previous year.

## DIVISIONAL ANALYSIS

### Engineering Division

The Turnover of this division(including joint controlled operations) this year is Rs.27097.18 lakhs and profit(PBT) is Rs.3540.29lakhs as against Turnover of 22198.49 lakhs &profit(PBT) is Rs.4747.88 lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts in Hydro Mechanical projects, Irrigation projects, Canal & Dams projects. The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance. Company has successfully executed more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. Currently working on 11 construction projects with total outstanding unexecuted contract value of Rs. 3576.68crores (OMIL Share). These projects are across multiple states (Gujarat, Uttar Pradesh, Madhya Pradesh, Maharashtra, Tamil Nadu, Arunachal Pradesh, Punjab and Rajasthan) and three international locations (two projects in Africa and one project in Nepal). Company's largest value contract – Isarda Dam project (Rs 550 Crore pre GST) has gathered good pace; Shahpur khandi Punjab (Rs.509.04 Cr) also started generating revenue. Jal Jeevan Mission projects in Rajasthan and Uttar Pradesh enhanced order book of company handsomely and are another big milestone in Company's order book. Revenue booking at other new Hydro Mechanical contracts, Arun-3 (Nepal) and Amravati (Maharashtra), Chitakurditaking pace in a smooth way . Africa Irrigation projects are on the verge of end.

Orders received during the Year:

1. For “work of Nokha Water Supply Project to provide Functional Household Tap Connection (FHTC) including 10 years O & M under Jal Jeevan Mission (JJM) in District Bikaner” for an estimated contact value of Rs.609 cr. (Om Infra Share in joint venture is 50%)
2. For “work of Water Supply Project including reorganization and improvement of various existing WSS of Khajuwala Constituency of Bikaner District including 10 years O & M” for an estimated contract value of Rs.370 Cr. (Om Infra Share in joint venture is 59%)
3. For “survey, design, preparation of DPR, construction, commissioning and O & M for 10 years for rural water supply” for a total villages of 1051 in two divisions of Moradabad in Uttar Pradesh from the state water supply and sanitation mission, Govt. of Uttar Pradesh for an approximate estimated value of Rs.1051 Cr.

### Real Estate Division

The Company is also engaged in Development of Real Estate projects. Two Real Estate projects are under progress across Jaipur, Kota with sellable area of over a Million sqft and one is in planning stage at Mumbai with the total expected saleable area over 2.5 lakh sqft (Om's share).The structure completion of project in Jaipur and Kota was completed and approved by the JDA. Considering that the reality market to do considerably well, the company expects about Rs> 5 billion revenue and unrealized cash inflow from both the projects.

The Turnover of this division this year is Rs.1036.89Lakhs and Profit(PBT) is Rs. 145.04 against Turnover of 3.20 Lakhs& Loss (PBT) was Rs.29.14 lakhsin the last year.

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

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

Project	Location	Partner	Project Type	# of Units	Project Area Sq.ft. (Approx) (OMIL Share)
Meadows	Kota	-	Housing	338	4,45,972
Pallacia	Jaipur	-	Housing	152	6,46,150
Bandra Reclamation Mhada	Mumbai	DB Realty & Others	Housing	-	2,50,000appx
<b>Total</b>					<b>13,42,122</b>

Real Estate Project	Sold in sq.ft.	Unsold in sq.ft.	Total realisable value of revenue (Rs Cr)	Consideration of sold units (Rs Cr)	Total expected revenue realizable for unsold units (Rs Cr)
Om Meadows	1,90,500	2,55,472	107	44	63
Palacia	2,99,000	3,47,150	635	244	391
Bandra Reclamation – Mhada	NA	2,50,000	750	NA	750
<b>Total</b>			<b>1,523</b>	<b>288</b>	<b>1204</b>

Note: Bandra Mhada Project – tentative as per finalization of drawing plan and FSI approval and subject to market conditions and revenue is purely estimated

The revenue projects are subjected to growth in real estate markets and sale of units and FSI approval (at decided rate and time)

### Key Land Bank

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

The agreement to sale for Jaipur Hotel (Om Tower) was done during Q3FY19. Entire Sale Consideration is received and possession of hotel for business operation has been given to buyer in April 2021. The Profit in the books of accounts recognized at Rs. 1132 Lacs.

In the MHADA project, company is exploring the construction of commercial spaces and in talks with Architects /Govt. agencies and other prominent developers for construction post FSI

approval and Design and drawing approval. Claim for delay in project from MHADA is in arbitration process.

### **Other Infrastructure Division**

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

The Turnover of this division this year is Rs. 787.51 lakhs as against Rs. 616.47 Lakhs of previous year and reported loss (PBT)of Rs. -254.34Lakhs as against -384.08 Lakhs of previous year

### **Packaging**

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

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

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

In Gujarat and Bihar Silo projects – Ground breaking & civil structures work at both the projects are in progress. Company is hopeful to achieve financial closure soon and COD in next 18-24 months to have monthly rentals from FCI Rs.12 crappx per year for 30 years.

**Bhilwara Jaipur Toll Road-Interim relief from arbitrator:** The Company done the development of the 212 km road project in Jaipur-Bhilwara Stretch. Private vehicles were made toll free with effect from 1/4/2018 by State Govt. and thus the Company terminated the concession agreement for breach of contract by Government and submitted claims of Rs 578 cr. The arbitrator after due hearings issued an award on Oct 30, 2019 directing the PWD-Rajasthan Govt to deposit Rs 191 crore in escrow account and take back the possession of state highway but PWD have preferred appeal in commercial court against the interim award. State Govt. took over the road on 15 June 2021 in compliance of High court order by making payment of Rs.191 crore; Company's outgoing in debt servicing is relaxed as of now. Rs.191 cr has been deployed in loan and bank has not given/adjusted 16 Cr as interest for amount lying in escrow account and this has been challenged and awaiting court/arbitration order. Interest on delayed payment by PWD is also claimed from PWD as per High court order. Regular arbitration proceedings as per arbitration act is going on and claim of termination payment of Rs 378 crore plus interest(other than debt due) is in process of hearings.

### **FUTURE OUTLOOK**

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

The road ahead planned for your company includes:

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Completion of existing real estate projects.
- Establish presence in varied structure, steel design and fabrication works in bridges, Pipe laying and heavy engineering works.
- Tap India's second largest potential in the world both in Hydro Electric Power, River Linking and irrigation by capitalizing on the plans of the government of India plans of accelerating infra-structure projects.
- Focus on tapping huge potential in Hydro Electric Power, River Linking and irrigation by capitalizing on the government's plans of accelerating infrastructure projects
- Company is also focused on better operational efficiencies which would help in further margins improvement with a better recognition post name change
- FY23 seems and likely to be much better as compared to FY22 in terms of execution of projects at both domestic and international sites leading to higher revenue recognition and FY23 is expected to witness handsome growth.

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

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

#### INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

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

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

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

The policy on determining material subsidiaries may be accessed on the website of the Company at <http://www.ommetals.com/#/policies>. M/s Worship Infracore Private Limited has become the material subsidiary of the Company w.e.f 1.04.2021. Secretarial Audit Report of M/s Worship Infracore Private Limited is annexed as Annexure VIII to the Board's Report forming part of this Annual Report.

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

- Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2021-22:
  1. M/S Bihar Logistics Private Limited
  2. M/S Plantx Natural Private Limited
  3. HCC OMIL JV
  4. BRCCPL-OMIL-DARA-JV
  5. OMIL JWIL JV

- Companies which has ceased to be the Subsidiaries/Step Subsidiary, Joint Ventures or Associate Companies during the financial year 2021-22:NIL

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

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

**OM METALS CONSORTIUM PRIVATE LIMITED** – This wholly owned Subsidiary Company is developing a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur and has a sellable built-up area of 6.45 lakh sqft with expected realization of `INR 10000-12000/sqftappx. OMIL has invested INR 1.6 bn for land and development cost is expected to be Rs 4 bn. The company expects to generate Rs 6.0 bn of Revenue from this project over next 2-3 years, which translates into pretax profits of Rs1.3bnappx. After completion of structure of building, last mile land scaping, value addition, interior and finishing work is going on in full swing as per policies/bye laws and within legal framework abd possession of project is scheduled in May 2022.

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

**CHAHEL INFRASTRUCTURES LIMITED** - The Company has substantial stake totaling to 94.46%, this Company has earmarked for the development of sea port in Pondicherry. After the non clearance of the project we have moved for arbitration proceedings there our as well as of Govt. of Pondicherry claims remain unconsidered. The amount invested by Om infra is being explored to come back.

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

**SANMATI INFRADEVELOPERS PRIVATE LIMITED** – This SPV wherein we own 25% stake along with other stakeholders SPML Infra (25%) and Urban Infrastructure Trustees Ltd (UITL) (50%) which is a holding company of Pondicherry SEZ Co. Ltd (PSEZCL). PSEZCL was formed to execute a multi product SEZ in Pondicherry where 840 acre land has been acquired and lying idle . After the non clearance of this project we have settled with UITL to repay their investment in SPV in cash and in Kind.

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



- Company has got interim relief which it sought under section 17 of arbitration act from Arbitrator in its road SPV (Special Purpose Vehicle) project - Bhilwara Jaipur Toll Road Pvt. Ltd
- The Arbitrator after due hearings under section 17 of arbitration act in this case issued an award on Oct 30, 2019 directing the PWD - Rajasthan Government to deposit Rs 191 crore in escrow account and take back the possession of state highway but PWD have preferred appeal in commercial court in Rajasthan against the interim award.
- State Government has now taken over the road on 15 June 2021 in compliance of High court order dated 12.10.20 by making full payment of Rs.191cr and started collecting toll thru its agency RSRDC – our outgoing in debt servicing is relaxed as of now.
- Lenders kept wrongly charging interest on non adjusted loan amount with the amount lying in Escrow for which company has challenged and submitted representation to arbitrator.
- Regular arbitration proceedings as per Arbitration act is going on and claim of termination payment of Rs 378 crore (other than debt due )is in process of hearings
- As per termination of Concession Agreement, the State government of Rajasthan is liable to pay termination payment which includes debt due and 150% of the adjusted equity as per clause in concession agreement but PWD's appeal in commercial court is pending for hearing. We are awaiting positive development soon.
- Hon'ble High court in its order has given verdict to lenders to keep Corporate guarantee of parent companies as null and void till the final arbitration award.

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

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

**PARTNERSHIPS /JV's:**

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

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

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

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

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

**SPML–OM METALS JV**– This JV has been executing project for development of smart infrastructure(knowledge city) in Vikram Udyogpuri at Ujjain. The contract is completed and O & M is going on .

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

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

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

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

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

**OMIL JWIL VKMCPL JV –** This JV has been allotted the contract at Madhya Pradesh and Om infra has majority stake and the JVpartner is developing the project and is responsible for executing the project on arms length basis.

**Om Metal SPML JV (Ghana) –** This JV has been executing the project in Africa, Ghana and the project is completed .

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

**HCC OMIL JV and BRCCPL-OMIL-DARA-JV –** In both these Jv 's Jaljeewan mission project has been secured from PHED Rajasthan and Om infra is developing both the projects.

**OMIL-VKMCPL JV (Pench-II)-** The other Jv partner is executing the project in MP and the profits generated in this JV are distributed to Om infra ltd as per agreed ratio.

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

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

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

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

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

## **DIVIDEND**

Keeping the continuous track record of rewarding its shareholders, the Board of Director of your Company is pleased to Recommend a Dividend of Rs 0.25 per Equity share of the Face Value of Rs. 1 each (@ 25%), for the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company and whose names appears in the register of Members as on the Book

Closure/ Record Date.As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates.

The total outflow, on account of equity dividend, will be 240.76 Lakhs via-a-via Rs. 385.22 Lakhs for the financial year 2020-21.

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

The Board of Directors of your Company do not propose to transfer any amount to the general reserves of the Company for the financial year ended on March 31, 2022.

#### SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2022 was Rs.9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

#### DEPOSITORY SYSTEM

As the members are aware, the Company's shares are compulsorily tradable in electronic form. As on 31st March 2022, 99.96% of the Company's total paid up capital representing 9,62,61,499 shares are in dematerialized form.

Pursuant to amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from January 24, 2022, requests for effecting transfer of securities in physical form, shall not be processed by the Company and all requests for transmission, transposition, issue of duplicate share certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/split of securities certificate and consolidation of securities certificates/folios need to be processed only in dematerialized form. In such cases the Company will issue a letter of confirmation, which needs to be submitted to Depository Participant(s) to get credit of the securities in dematerialized form.

#### CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2021-22, together with the Auditors' Report form part of this Annual Report.

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

There were no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company, other than those disclosed in this report. There was search and survey by Income tax department in July 2020 in the company. Income tax department had issued the assessment order demanding tax of Rs. 13 crores approx. However the Company has filed an appeal in this regard by depositing the required amount as pre requisite for appeal.

#### INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company has been regularly sending communications to members whose dividends are unclaimed requesting them to provide/update bank details with Registrar and Transfer Agents (RTA)/Company, so that dividends paid by the Company are credited to the investor's account on time.

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules'), all unpaid or dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF authority. During the Year 2021-22, the Company has transferred Rs. 65655/- unclaimed and unpaid dividends to the IEPF Fund.

Further in accordance with the provisions of the section 124(6) of the Companies Act, 2013 and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has transferred 2,376 equity shares of Rs. 1 each to IEPF. The said shares correspond to the dividend which had remained unclaimed for a period of seven consecutive years from the financial year 2013-14. Subsequent to the transfer, the concerned shareholders can claim the said shares along with the dividend(s) by making an application to IEPF Authority in accordance with the procedure available on [www.iepf.gov.in](http://www.iepf.gov.in) and on submission of such documents as prescribed under the IEPF Rules.

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

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

#### **MEETINGS OF THE BOARD OF DIRECTORS**

Six meetings of the Board of Directors were held during the year. For further details, please refer to the Corporate Governance Report, which forms part of this report. The intervening gap between any two meetings was within the period prescribed by the Act, Listing Regulations, and clause 1.1 of Secretarial Standard 1 issued by The Institute of Company Secretaries of India i.e. 120 days.

#### **BOARD COMMITTEES**

Currently, the Board of the Company has five committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Executive Committee. During the year, all recommendations made by the committees were approved by the Board.

The Composition and other Details of the Committee are provided in the Corporate Governance Report attached with the Annual report.

#### **DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received Declarations of Independence as stipulated under section 149(7) of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from Independent Directors confirming that he/she is not disqualified from being appointed/re-appointed/ continue as an Independent Director as per the criteria laid down in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Independent Directors of the Company have registered themselves with the data bank maintained by Indian Institute of Corporate Affairs (IICA). In terms of section 150 of the Companies Act, 2013 read with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Gopi Raman Sharma is exempted from undertaking the online proficiency self-assessment test conducted by IICA and Mrs. Saloni Kala cleared the online proficiency self-assessment test conducted by IICA.

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

#### BOARD EVALUATION

In terms of the requirements of the Act and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the individual Directors. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc. The objective of this evaluation process is constructive improvement in the effectiveness of Board, maximise its strengths and tackle weaknesses, if there are any.

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

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

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

## FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

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

## POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has in place a Nomination and Remuneration Committee in accordance with the requirements of section 178(1) of the Companies Act, 2013 read with the rules made hereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details relating to the same are given in Report on Corporate Governance forming part of this Board Report.

The Committee has formulated a policy on Director's appointment and remuneration including recommendation of remuneration of the key managerial personnel and senior management personnel, and the criteria for determining qualifications, positive attributes and independence of a Director. The Nomination and Remuneration Policy of the Company, containing selection and remuneration criteria of Directors, senior management personnel and performance evaluation of Directors/Board/Committees/Chairman, has been designed to keep pace with the dynamic business environment and market-linked positioning. The Company has an appropriate mix of executive, non-executive and independent Directors to maintain the independence of the Board and separate its functions of governance and management. The policy has been duly approved and adopted by the Board, pursuant to the recommendations of the Nomination and Remuneration Committee of the Board.

The Nomination and Remuneration policy is available on weblink at <http://www.ommetals.com/2018/may/NOMINATION%20&%20REMUNERATION%20POLICY.pdf>. We affirm that the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

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

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

- Qualifications – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and

independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

- Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

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

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

**Remuneration to Executive Directors:**

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

**Remuneration to Non Executive Directors:**

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

## CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The constitution of Board of Directors and KMP of the Company during the year 2021-22 is as under:

S.No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Dharam Prakash Kothari	Chairman	01/05/2017	01/05/2017	----
2.	Shri Sunil Kothari	Vice Chairman	02/09/2020	22/08/2014	----
3.	Shri Vikas Kothari	Managing Director & CEO	02/09/2020	28/03/2015	----
4.	Shri Gopi Raman Sharma	Independent Director	30/09/2016	11/03/2016	----
6.	Smt. Saloni Kala	Independent Director	29/09/2020	14/02/2020	----
7.	Shri Vaibhav Jain	Independent Director	29/09/2020	02/09/2020	----
8.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	20/04/2000	----
9.	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

The Board pursuant to the recommendation of the NRC and report of their performance evaluation, re-appointed Mr. Dharam Prakash Kothari as Chairman of the Company for a period of Three years from 1<sup>st</sup> May, 2022 upto and including 30<sup>th</sup> April, 2025 with the approval of the shareholders.

Mr. Dharam Prakash Kothari, retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offer himself for re-appointment.

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

## AUDITORS

### STATUTORY AUDITORS

M/s. Ravi Sharma & Co, Chartered Accountants, (Registration No.: 015143C) were appointed as Statutory Auditors for a period of 5 continuous years from the conclusion of 49<sup>th</sup> Annual General Meeting till the conclusion of 54<sup>th</sup> Annual General Meeting of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of ICAI.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process.



The Auditors' Report for the Financial Year ended 31<sup>st</sup> March, 2022 on the Financial Statements of the Company is a part of this Annual Report.

### **Independent Auditors' Report**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2022 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

#### **Auditors Remark – 1**

In the standalone financial statements, the Company's non-current investments as at 31 March 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.

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

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 estimate, 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

#### **Auditors Remark – 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 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.

Such Matter is pending and reported since 31.03.2019.

**Board's Reply-**

Interim Award amount has been received and final award is awaited and this amount will be recovered once the claim filed by joint venture gets paid.

**Auditors Remark – 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 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.

Such Matter is pending and reported since 31.03.2019.

**Board's Reply-**

Arbitration award is awaited and this amount will be recovered once the claim filed by joint venture get paid

**Auditors Remark – 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.

**Board's Reply-**

Profit and Loss is being immaterial, hence Balance sheet not audited.

### **Auditors Remark – 5**

Financial statements include profit of Rs. 98.85 lakhs 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.

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

The lead partner is M/s Vijay Mishra Construction Pvt. Ltd. and it has not furnished the balance sheet of JV.

### **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Brij Kishore Sharma, Partner, M/s B K Sharma & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2022 is enclosed as **Annexure VI** to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

### **Secretarial Compliance Report**

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

### **COST AUDITOR**

The provisions of section 148(1) of the Companies Act, 2013 are applicable to the Company and accordingly the Company has maintained cost accounts and records in respect of the applicable products for the year ended March 31, 2022.

Pursuant to the provisions of section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, at its meeting held on 30<sup>th</sup> May, 2022, has approved the appointment of M. Goyal & Co., Cost Accountants, as the Cost Auditors for the Company for the financial year ending 31<sup>st</sup> March, 2023 at a remuneration of Rs. 30,000/- plus taxes and out of pocket expenses.

A proposal for ratification of remuneration of the Cost Auditor for FY 2022-23 is placed before the Shareholders.

The Report of the Cost Auditors for the financial year ended 31<sup>st</sup> March 2022 is under finalization and shall be filed with the Ministry of Corporate Affairs within the prescribed period.

### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor in their Report respectively has reported to the Audit Committee, under section 143 (12) of the Act any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

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

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) Companies (Accounts) Rules, 2014, relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure I** to this Report.

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

As per Section 177(9) and (10) of the Companies Act, 2013, and as per regulation 22 of the Listing Regulations, the Company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the Chairperson of the Audit Committee and provide for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The said policy has been also put up on the website of the Company at the following link: <http://www.ommetals.com/2022/VIGIL%20MECHANISM.pdf>

## RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The areas of risk include- Liquidity risk, Interest rate risk, Credit risk, Commodity price risk, foreign currency fluctuation risk, Market risk, Salary risk, Interest risk, Investment risk, Health, Safety And Environment Risks, Political, Legal And Regulatory Risks, fraud and cyber security and Other Operational Risks etc. The Board is also periodically informed of the business risks and the actions taken to manage them. Pursuant to Section 134(3) (n) of the Act & under Regulations 21 of the Listing Regulations, the Company had formulated a Risk Management Policy with the following objectives:

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

### **Fundamentals of our risk management system**

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

### **Goals of risk management**

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

### **Organizational responsibilities and tools**

Regular risk analyses at the corporate level are conducted by OMIL's management and by various departmental heads. Specific risks pertaining to operating divisions and units are continually registered, evaluated and monitored centrally. The Board of Directors regularly receives reports on the risk situation of the company. The Policy is available on the weblink <http://www.ommetals.com/files/risk-management.pdf>

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

The Company 'Om Infra Limited', being engaged in infrastructural business is exempted from the provisions of Section 186 of the Companies Act, 2013 related to a loan made, guarantee given or security provided, however particulars of Loans & guarantees given, investments made and securities provided have been disclosed in the financial statements forming part of this Annual Report pursuant to provisions of Companies Act and Regulation 34(3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **DEPOSITS**

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

### **RELATED PARTY TRANSACTIONS**

Pursuant to the amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has revised its existing Related Party Transactions Policy to align it with the requirements of the said Regulations. The Audit Committee and the Board of Directors have reviewed and approved the amended Related Party Transactions Policy and the same has been uploaded on the Company's website <http://www.ommetals.com/2022/Policy%20on%20Related%20party%20transaction.pdf>. The Company has a process in place to periodically review and monitor Related Party Transactions.

During the year under review, all related party transactions were in the ordinary course of business and at arm's length and approval of the Audit Committee, Board of Directors & Shareholders was obtained wherever required.

The Audit Committee has approved the related party transactions for the FY 2021-22 and the estimated related party transactions for FY 2022-23. There were no related party transactions that have conflict with the interest of the Company.

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

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

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the half year ended 30 September, 2021 and March 31, 2022.

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

#### CORPORATE SOCIAL RESPONSIBILITY

In line with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014, your Company has undertaken various CSR projects in the area of Eradicating hunger, poverty and malnutrition, Education programs, Medical health check-up programmes, Self-employment programme which are in accordance with the Schedule VII of the Act and CSR Policy of the Company.

The Company's CSR Policy is available on weblink at <http://www.ommetals.com/2022/CORPORATE%20SOCIAL%20RESPONSIBILITY.pdf>. During the year, the Company spent Rs. 40 Lakhs on CSR activities.

The brief outline of CSR Policy, Composition of CSR Committee are included in the annual report on CSR activities, which is annexed herewith and marked as **Annexure III**. Other details regarding the Corporate Social Responsibility Committee are provided in the Corporate Governance Report attached with the Annual Report.

#### ANNUAL RETURN

In accordance with section 134(3)(a) and section 92(3) of the Act, an Annual Return as at 31 March 2022 in Form MGT7 is posted on website of the Company. Annual Return pursuant to applicable provisions of the Act is posted in section of investors, corporate governance on the Company's website or link <https://www.ommetals.com/#/agm>

#### CORPORATE GOVERNANCE

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

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses viz.,

decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the financial year 2021-22.

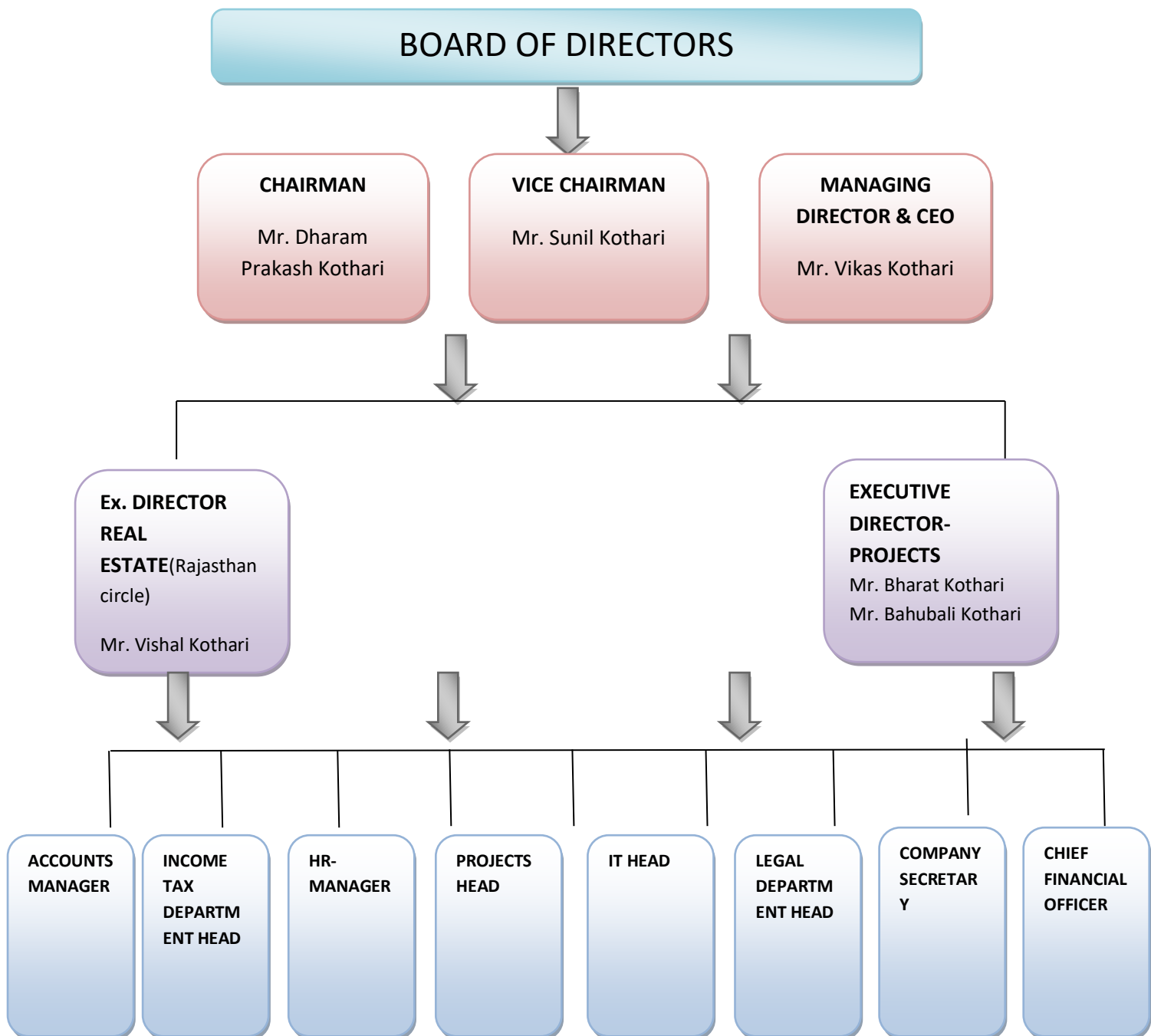
**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

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

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

**ORGANISATIONAL CHART**



## POWER OF ATTORNEY HOLDERS

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

S.No.	Name Of HOD/ Authorized Person	Division/ Department/ Project
1.	Mr.Deepak Jain/RakeshTewari	Human Resources
2.	Mr.Gautam Jain	Income Tax
3.	Mr.D.S. Rawat- Sr manager Finance and audit	TDS, &accounts /Audit
4.	Mr.V.K. Gupta – GM Finance	Goods and Service Tax/ EPCG /Custom duty
5.	Mr.Vijay Kumar nama	Ujjain Project
6.	Mr.Manish sood	Gujarat SSNL Project
7.	Mr. Padam Jain	Om Realty Division
8.	Mr. J V Sarkar	Vyasi Project
9.	Mr.Anil Walia	Om Pack Division
10.	Mr Keshav Gupta	Nokha /Khazuwala Rajasthan
11.	Mr Umesh Rai	Up jaljeevan Mission for SWSM
12.	Mr. Rahul Tripathi	Rwanda, Africa
13.	Mr.Sarvananan D	KundaTamilnadu
14.	Mr.Swarup Ghosh	Arun-3,Nepal
15.	Mr.Farukh	Rampur
16.	Mr.RajuLalsharma	Amravati
17.	Mr. A K Roy	Kameng Site
18.	Mr. Mukesh Kaushik/Amit Tewari	Sale Tax,Vat and GST , Commercial Tax purpose
19.	Mr. Sunil Srivastava	Shapurkhandi Punjab
20.	Mr. Ashok Upadhyaya	Isarda

## HUMAN RESOURCES MANAGEMENT

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

The outbreak of COVID-19 pandemic resulted in lot of fear, insecurity and desperation across the world. During these tough times, the Company prioritized safety and wellbeing of its employees. In strict adherence to the local guidelines, the Company incorporated a culture of social distancing, regular sanitization of office, daily temperature check and allowed employees to work from home



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

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2022 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2022 in this regard.

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

## HEALTH, SAFETY AND ENVIRONMENT

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

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

## LISTING

The Equity Shares of the Company continue to remain listed with the National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE). The Company's Symbol at NSE is OMINFRAL and the Scrip Code of the Company at BSE is 531092. The listing fees of the exchanges for the financial year 2022-23 have been paid.

## CREDIT RATING

The has obtained the credit rating from CARE Rating, during the year there is no change in the rating under review, CARE credit ratings as below:

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

## ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

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

## BUSINESS RESPONSIBILITY REPORT

Regulation 34(2) of the Listing Regulations provides that the Annual Report of the Top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year), shall include a Business Responsibility Report ("BRR"). Since your Company, does not feature in the Top 1000 listed entities as per market capitalization as on March 31, 2022, the Business Responsibility Report for the financial year 2021-22 does not form a part of the Annual Report.

## BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical backgrounds, age, ethnicity, race and gender that will help us retain our competitive advantage. The Board Diversity Policy adopted by the Board sets out its approach to diversity. The Policy is available on weblink at <http://www.ommetals.com/2018/may/BOARD%20DIVERSITY%20POLICY.pdf>

## SECRETARIAL STANDARDS

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

## STATUTORY COMPLIANCE

The Company complies with all applicable laws and regulations, pays applicable taxes on time, ensures statutory CSR spend and initiates sustainable activities.

## IBC

There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC).

## DETAILS REGARDING VALUATION REPORT

During the year under review, your Company has not entered into any One-Time Settlement with Banks or Financial Institutions and therefore, disclosure regarding the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not required to be given.

## RISK ARISING OUT OF LITIGATION, CLAIMS AND UNCERTAIN TAX POSITIONS

The Company is exposed to a variety of different laws, regulations, positions and interpretations thereof which encompasses direct taxation and legal matters. In the normal course of business,

provisions and contingencies may arise due to uncertain tax positions and legal matters. Based on the nature of matters, the management applies significant judgement when considering evaluation of risk, including how much to provide for the potential exposure of each of the matters. These estimates could change substantially over time as new facts emerge as each matter progresses, hence these are reviewed regularly. For matters where expert opinion is required, the Company involves the best legal counsel.

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

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

#### OTHER DISCLOSURE

Other disclosures required as per Act, Listing Regulations or any other laws and rules applicable are either NIL orNOT APPLICABLE to the Company.

#### ACKNOWLEDGEMENTS

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

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

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

**On Behalf of the Board of Directors  
For Om Infra Limited**

<b>Dharam Prakash Kothari</b>	<b>Vikas Kothari</b>
<b>(Chairman)</b>	<b>(Managing Director&amp; CEO)</b>
<b>DIN: 00035298</b>	<b>DIN: 00223868</b>

**Date: 9<sup>th</sup> August, 2022**

**Place: Delhi**

**ANNEXURE I****PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

**A. Conservation of energy:**

- a) Steps taken or impact on conservation on energy:  
Om Infra is committed to energy conservation and is continuously looking for energy efficient. Energy conservation is through well planned actions such as quality preventive maintenance, machinery upgradation, modernization and introduction of sophisticated control system. The installation of efficient transformers and stabilizers to reduce the electric fluctuation and consumption
- b) Steps taken by the company for utilising alternate sources of energy:  
The Company is always looking forward to explore renewable energy production. The Company has Wind power plant in Rajasthan, 350 KW for captive consumption in Hotel Om Tower, a unit of the Company.
- c) Capital Investment on Energy conservation equipments: NIL

**B. Technology Absorption:**

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

**C. Foreign Exchange Earning and Outgo:**

(Rs. in Lacs)

	31.03.2022	31.03.2021
<b>I. Earning by ways of :</b>		
a) Exports	6206.77	7050.93
b) Service	0.00	0.00
<b>II. Outgo by way of</b>		
(b) CIF value of import	315.49	579.79
(c) Travelling & Other Expenses	1983.69	3544.37

<b>(d) Capital Goods</b>	<b>0.00</b>	<b>0.00</b>
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**For and Behalf of Board of Directors**

**Date: 09<sup>th</sup> August, 2022**

**Place: Delhi**

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

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

**ANNEXURE II**

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

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

**PART "A": SUBSIDIARIES**

**(Rs. In Lacs.)**

<b>NAME OF SUBSIDIARY</b>	<b>Om Metal Consortium Private Limited</b>	<b>High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited</b>	<b>Chahel Infrastructures Limited**</b>	<b>Worship Infraprojects Private Limited</b>	<b>Gujrat Warehousing Private Limited</b>	<b>Plantx Natural Private Limited</b>	<b>Bihar Logistics Pvt Ltd</b>
<b>The date since when subsidiary was acquired</b>	30-06-2010	30-03-2007	30-03-2016	05-12-2017	18-07-2019	25-02-2022	17-06-2021
<b>Reporting period for the subsidiary concerned, if different from the holding company's reporting period.</b>	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2022
<b>Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries</b>	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees	Indian Rupees
<b>Share Capital</b>	235.29	1.00	36.32	1.00	1.92	1.00	1.00
<b>Reserves &amp; Surplus</b>	5090.12	2066.42	-397.86	897.24	707.12	-5.85	-34.52
<b>Total Assets</b>	48093.61	2097.28	2.84	1418.14	1482.77	4.14	1430.85
<b>Total Liabilities</b>	42768.20	29.86	364.38	519.90	773.73	8.99	1464.37
<b>Investment</b>	0.25	1853.19	0.00	38.90	0.00	0.00	0.00
<b>Total Income</b>	1828.91	0.42	0.00	4240.18	0.00	0.00	0.00
<b>Profit Before Taxation</b>	488.21	0.41	0.00	233.30	0.00	-0.24	0.00

<b>Share of Profit/loss of Joint Venture &amp; Associates</b>	0.00	665.25	0.00	0.00	0.00	0.00	0.00
<b>Provision For Taxation</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Deferred Tax</b>	0.00	0.00	0.00	-151.83	0.00	-0.06	0.00
<b>Profit After Taxation</b>	488.21	665.66	0.00	385.13	0.00	-0.18	0.00
<b>Proposed Dividend</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>% Of Shareholding</b>	100%	100%	94.64%	100%	99%	100%	99%

\*\* Balance sheet not available.

Notes:

1. Names of subsidiaries which are yet to commence operations: Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year: Not applicable

**PART "B": ASSOCIATES AND JOINT VENTURES**

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

Sr. No.	Name of Associate/Joint Ventures	Date on which the Associate or Joint Venture was associated or acquired	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Net worth attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/Joint venture is not consolidated
				No. of shares	Amount of Investment in Associates/Joint Venture	Extent of Holding %		Considered in consolidation	Not considered in consolidation		
1	Bhilwara Jaipur Toll Road P. Ltd	06-04-2010	31.03.2022	3382208	3546.07	49.00 %	4328.77	0.67	0.70	Joint Venture	
2	Sanmati infra Developers Private Limited**			50000	-179.77	25.00 %				Because more than 25% holding	Balance Sheet not available
3	Uttar Pradesh Logistics Private Limited	24-01-2017		5000.00	0.69	26.00 %				Joint Venture	Balance Sheet not available
4	West Bengal Logistics Private Limited	20-01-2017		5000.00	0.50	26.00 %				Joint Venture	Balance Sheet not available
5	Gurha Thermal Power Co. Limited	16-04-2009		25000.00	2.50	50.00 %				Joint Venture	Balance Sheet not available



6	Mega Equitas Private Limited formerly known as Om Metal Developer s Private Limited	03-03-2008	31-03.2022	4063	1147.27	40.63 %	1262.52	-4.41	-6.44	Joint Venture
7	Ultrawave Projects Private limited formerly known as OM METALS INFOTECH PRIVATE LIMITED	01-10-2006	31-03.2022	5000.00	680.30	50.00 %	680.81	669.66	669.66	Joint Venture

\*\* Balance sheet not available.

Notes:

- Names of associates or joint ventures which are yet to commence operations: Not Applicable
- Names of associates or joint ventures which have been liquidated or sold during the year: Not applicable

**For and on behalf of Board of Directors**  
**OM INFRA LIMITED**  
**(Formerly known as Om Metals Infracore Limited)**

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

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

**S. K. Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)  
(ACS 19743)

**Place: Delhi**

**Date: 9<sup>th</sup> August, 2022**

**ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2021-22**

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

Your company's CSR activities are implemented through:

- A. Om Kothari Foundation: through which implementation of CSR activities are in the following modes:
  - Direct execution of projects/programs.
  - Grants - Provide grants to NGOs, trusts and academic institutions under grant-in-aid initiative for innovative and impactful social projects.
- B. Organisations with an established record of at least three years in undertaking similar initiatives shall be selected to carry out such activities, in pursuance of the Act. The grantees shall share fund utilization and project progress reports with the Foundation.
- C. Any other Agency: CSR activities can be undertaken through any other implementing agency. Such agency shall satisfy the statutory requirements as specified in the Act.

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

3. **Composition of CSR Committee:**

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

		Executive Director, Member of the Committee		
4	VIKAS KOTHARI	Managing Director & CEO, Executive Director, Member of the Committee	2	1

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

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

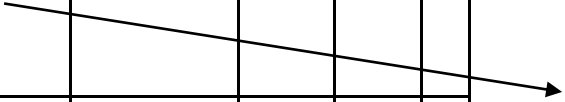
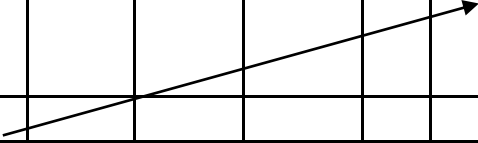
5. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable. – NOT APPLICABLE
6. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding Financial Year (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2020-21	86423/-	
2.	2021-22		37000/-
Total			123423/-

7. Average net profit of the company as per section 135(5): Rs. 1981.54/-
8. a) Two percent of average net profit of the company as per section 135(5): Rs. 39,63,000 /-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- (c) Amount required to be set off for the financial year : Not Applicable
- (d) Total CSR obligation for the financial year (7a+7b-c) : Rs. 39,63,000/-



												t r a t i o n  n u m b e r .
						NOT	APPLIC					
						ABLE						



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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No)	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation Direct (Yes/No).	(8) Mode of implementation – Through implementing agency.	
				State	District			Name.	CSR registration number.
1.	1. Eradicating hunger, poverty and malnutrition	1. Eradicating extreme hunger and poverty	NO	Delhi	Delhi	15,00,000/-	NO	Through registered society- AGRIM Trust	csr0000 2513
	2. Education programs	2. Promotion of education				11,75,000/-			
	3. Medical health check-up					8,50,000/-			
	4. Self-employment programme					4,75,000/-			
	<b>TOTAL</b>					<b>40,00,000/-</b>			

(d) Amount spent in Administrative Overheads : NIL

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

(f) Total amount spent for the financial Year(8b+8c+8d+8e): RS. 40,00,000/-

(g) Excess amount for set off, if any

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 39,63,000 /-
(ii)	Total amount spent for the Financial Year	Rs. 40,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 37,000/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 86423/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 123423/-

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
NOT APPLICABLE							

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

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

							(in Rs.)	
1.								
2.								
3.				NOT APPLICA BLE				
	TOTAL							

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NOT APPLICABLE

(asset-wise details).

- Date of creation or acquisition of the capital asset(s): NA
- Amount of CSR spent for creation or acquisition of capital asset: NA
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

For and on behalf of the Board of Directors  
For Om Infra Limited

Vikas Kothari  
(Managing Director & CEO)  
DIN :00223868

Gopi Raman Sharma  
(Chairman CSR Committee)  
DIN : 07465442

Date: 9.08. 2022  
Place: New Delhi



## ANNEXURE IV

### Information under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

#### A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2021-22 (Rs. In Lacs)	Remuneration in F.Y. 2020-21 (Rs. In Lacs)	% increase /decrease in remuneration	Ratio to Median remuneration
Mr. Dharam Prakash Kothari	88.20	89.69	-1.66%	48.67
Mr. Sunil Kothari	88.20	88.60	-0.45%	48.67
Mr. Vikas Kothari	50.40	48.62	3.66%	27.81

#### B. Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2021 -22 (Rs. In Lacs)	Remuneration in FY 2020-21 (Rs. In Lacs)	% increase/ decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	13.00	6.00	116.66%	3.31
Mrs. Reena Jain	6.06	6.06	0	3.34

C. There was decrease of 31.36% in Median Remuneration of employees in Financial Year 2021-22 as compared to financial year 2020-21.

D. Number of permanent employees on the rolls of Company was **543** employees as on 31.03.2022.

E. Average Salary decrease of non-managerial employees was approx 35% per employee and that decrease of managerial employees 0.05% in financial year 2021-22. The average % decrease in salary due to appointment of more employees.

F. Remuneration paid during the year ended 31st March, 2022 is as per the Remuneration Policy of the Company.

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

#### **Details of Top Ten Employees**

The HODs of the Company work under the direct supervision of directors of the Company and has been assigned responsibilities. The details of the top ten employees (excluding Directors & KMP) are as under. Personnel in Sr. No. 1 to 3 as being family

members of directors and as recognized as promoters in the company hold a key position in the Company.

Sr. No	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percent age of equity shares held by the employee in the company
1	Mr. Vishal Kothari	Ex. Director ( Real Estate-Rajasthan Circle)	1.04.2008	300000	Permanent	B.Com, 9 Years	42	Om Infra Limited	Yes S/o Mr. Dharam Prakash kothari and brother of Mr. Vikas Kothari	1.87%
2	Mr. Bharat Kothari	Ex. Director-projects	1.10.2007	300000	Permanent	B.E,10 Years	38	Om Infra Limited	Yes Dharam Prakash Kothari and Sunil Kothari Brother's Son	2.20%
3	Mr. Bahubali Kothari	Ex. Director-projects	1.04.2008	300000	Permanent	BE , 9 Years	38	Om Infra Limited	Yes Dharam Prakash Kothari and Sunil Kothari's Brother's Son	2.30%
4	Mr. Umesh Chand Rai	Vice President Projects	11.02.2022	200000	Permanent				No	--
5	Mr	GM	01.03.2	15000	Per	B.E.	46	Reliance	No	--

	Ashok Upadhayay	Project	021	0	manent	(CIVIL)		Infra Ltd		
6	Mr. Manish Jain	Design-Head	02.08.2021	150000	Permanent				No	--
7	Mr. Sibichan V	Sr.For man	22.01.2021	110000	Permanent			Om Infra Limited	No	--
8	Mr. Aashish Jain	Construction Head	16.11.2021	100000	Permanent			Om Infra Limited	No	--
9	Mr. Anil Kumar	Construction Manager	12.02.2022	79545	Permanent				No	--
10	Mr. Vijay Kumar Gupta	GM-Accounts & Finance	04.12.2004	73050	Permanent	B.Com			No	--

None of the Employees was in receipt of remuneration in the year 2021-22 which, was in excess of that drawn by the managing director or whole-time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

**For and Behalf of Board of Directors**

**Date: 09<sup>th</sup> August, 2022**

**Place: Delhi**

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

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

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

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

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

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

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

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

Particulars	Remarks
(a) Name(s) of the related party and nature of relationship	M/s Jupiter Metal Private Limited, a promoter group company
(b) Nature of contracts/ arrangements/ transactions	Sale of Fixed Assets
(c) Duration of the contracts / arrangements/transactions	Open
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Selling or Otherwise Disposing of the Property of the company
(e) date(s) of approval by the Board, if any:	14-08-2018
(f) Amount paid as advances, if any:	-
(g) The reason for entering into Related party Transaction	The agreement to sale for Jaipur Hotel (Om Tower) was done during Q3FY19. Entire Sale Consideration was received as advance and possession of hotel for business operation has been given to buyer in April 2021

For and on behalf of Board of Directors

Place: Delhi

Dated: 09.08.2022

Dharam Prakash Kothari  
(Chairman)  
DIN: 00035298

Vikas Kothari  
(Managing Director & CEO)  
DIN: 00223868

## ANNEXURE VI

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022

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

To  
The Members  
**OM INFRA LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Om Infra Limited (hereinafter referred as “the Company”).

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by M/s. Om Infra Limited (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct

Investment (ODI) and External Commercial Borrowings (ECBs); *There was no FDI, ODI and ECBs during the period under review.*

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *There was no issue of securities during the period under review.*

(d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021. *Not applicable to the company during the period under review.*

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. *Not applicable to the company during the period under review.*

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. *Not applicable to the company during the period under review.*

(h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *Not applicable to the company during the period under review.*

(i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

(vi) As informed and certified by the management, there are no laws that are specifically applicable to the company based on their sector/industry.

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

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

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

We further report that:-

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

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

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

For **B K Sharma and Associates**  
Company Secretaries  
Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor  
Membership No. : FCS - 6206  
CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
**UDIN: F006206D000435635**

Place: Jaipur  
Date: 30th May, 2022

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*‘Annexure A’*

**To,**

**The Members**  
**OM INFRA LIMITED**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.



4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **B K Sharma and Associates**  
Company Secretaries  
Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor  
Membership No. : FCS - 6206  
CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
**UDIN: F006206D000435635**

Place: Jaipur  
Date: 30th May, 2022

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SECRETARIAL COMPLIANCE REPORT  
OF

OM INFRA LIMITED

(Formerly known as “OM Metals Infraprojects Limited”)  
for the year ended 31<sup>st</sup> March, 2022

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

- (a) all the documents and records made available to us and explanation provided by Om Infra Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2022 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder ; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

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

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;  
and circulars/ guidelines issued thereunder;  
and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

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

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

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

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 2021 ( <i>The years are to be mentioned</i> )	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
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-	-	-	-	-
- NIL -				

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

**[BRIJ KISHORE SHARMA]**

**Proprietor**

**M. No. : FCS - 6206**

**COP No.: 12636**

**UDIN: F006206D000420081**

**Place: Jaipur**

**Date: 28<sup>th</sup> May, 2022**

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**ANNEXURE -VIII**

**SECRETARIAL AUDIT REPORT OF  
WORSHIP INFRAPROJECTS PRIVATE LIMITED  
(Material Subsidiary of OM INFRA LIMITED)**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**

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

To

The Members

**WORSHIP INFRAPROJECTS PRIVATE LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Worship Infracore Private Limited (hereinafter referred as "the Company") for the financial year ended March 31, 2022 ("period under review"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the period under review according to the provisions of applicable law provided hereunder:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and re-enactment thereof;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; *(Not applicable during the period under review.)*
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; *(Not applicable during the period under review)*
4. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs); *There was no FDI, ODI and ECBs during the period under review.*
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable during the period under review)*
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(Not applicable during the period under review)*
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during the period under review)*
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. *(Not applicable during the period under review)*
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during the period under review)*
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; *(Not applicable during the period under review)*

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. *(Not applicable during the period under review)*
- (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *(Not applicable during the period under review)*
- (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. *(Not applicable during the period under review)*
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018. *(Not applicable during the period under review)*

6. Specific laws applicable to the industry to which the Company belongs, as identified and compliance whereof as confirmed by the management, that is to say: No specific law is applicable to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above which are applicable to the Company.

We further report that:-

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**For B K Sharma and Associates**  
Company Secretaries  
Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor  
Membership No. : FCS - 6206  
CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
UDIN: **F006206D000436977**

Place: Jaipur  
Date: 30th May, 2022

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## MANAGEMENT DISCUSSION AND ANALYSIS

### GLOBAL ECONOMY:

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

### INDIAN MACROECONOMICS REVIEW:

The last two years have been difficult for the world economy on account of the COVID-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector. It next pushed through a significant increase in capital expenditure on infrastructure to build back medium-term demand as well as aggressively implemented supply-side measures to prepare the economy for a sustained long-term expansion.

### SECTORAL TRENDS

Not surprisingly, the agricultural sector was the least impacted by the pandemic-related disruptions. It is estimated to grow 3.9 per cent in 2021-22 on top of 3.6 per cent and 4.3 per cent respectively in the previous two years. This sector now accounts for 18.8 per cent of GVA.

**Table 1: Annual Growth of GVA at constant (2011-12) prices (per cent)**

Sectors	2019-20 (1st RE)	2020-21 (PE)	2021-22 (1st AE)	Recovery over 2019-20
Agriculture & Allied Sectors	4.3	3.6	3.9	107.7
Industry	-1.2	-7.0	11.8	104.1
Mining & quarrying	-2.5	-8.5	14.3	104.6
Manufacturing	-2.4	-7.2	12.5	104.4
Electricity, gas, water supply & other utility	2.1	1.9	8.5	110.5

services				
Construction	1.0	-8.6	10.7	101.2
Services	7.2	-8.4	8.2	99.2
Trade, hotels, transport, communication and services related to broadcasting	6.4	-18.2	11.9	91.5
Financial, real estate & professional services	7.3	-1.5	4.0	102.5
Public administration, defence and Other Services	8.3	-4.6	10.7	105.6
GVA at basic price	4.1	-6.2	8.6	101.9

Source: NSO

Note: RE - Revised Estimates, PE - Provisional Estimates, AE - Advance Estimates

### **INFRASTRUCTURE- ENGINEERING INDUSTRY, REAL ESTATE**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development.

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. This depicts the upward trajectory of the Indian infrastructure space which is on the rise.

The Engineering sector is the largest of the industrial sectors in India. It accounts for 27% of the total factories in the industrial sector and represents 63% of the overall foreign collaborations. India's engineering sector has witnessed a remarkable growth over the last few years driven by increased investment in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

### **GOVERNMENT INITIATIVES**

- In August 2021, the Government of India, the Central Water Commission (CWC), government representatives from 10 participating states and the World Bank signed a US\$ 250 million project to support the Indian government's long-term dam safety programme and improve safety and performance of existing dams across various states.
- The Second Dam Rehabilitation and Improvement Project (DRIP-2) will strengthen dam safety by building dam safety guidelines, bring in global experience and introduce

innovative technologies. The project will be implemented in ~120 dams across Chhattisgarh, Gujarat, Kerala, Madhya Pradesh, Maharashtra, Manipur, Meghalaya, Odisha, Rajasthan and Tamil Nadu, and at the national level through the CWC.

- The Indian engineering sector is of strategic importance to the economy owing to its intense integration with other industry segments. The sector has been de-licensed and enjoys 100% FDI. With the aim to boost the manufacturing sector, the government has relaxed the excise duties on factory gate tax, capital goods, consumer durables and vehicles.
- To increase the employability of engineering graduates in the country, Ministry of Human Resource Development is working along with Sector Skill Councils (SSCs) under National Skill Development Corporation (NSDC) to undertake apprenticeship/internship embedded degree programmes with a core focus on the development of knowledge, skills, aptitude and on-job training.
- The AICTE has entered into collaborations with the MSME ministry, NHAI and DM offices in 150 districts to facilitate engineering internships for students.
- In the Union Budget 2022-23, the government has given a massive push to the infrastructure sector by allocating Rs. 199,107 crore (US\$ 26.52 billion) to enhance the transport infrastructure.
- The government expanded the 'National Infrastructure Pipeline (NIP)' to 9,318 projects worth US\$ 2.23 trillion. As of February 2022, there are 2465 projects under development.
- Prime Minister Mr. Narendra Modi, on the country's 75th Independence Day, announced plans to invest Rs. 100 trillion (US\$ 1.35 trillion) in infrastructure to stimulate economic development and generate employment.
- In October 2021, the Department of Telecommunications (DoT) approved 31 proposals totaling an investment of US\$ 447 million over the next 4.5 years, as part of the PLI scheme for telecom and networking products manufactured in India.
- In October 2021, the Ministry of Textiles allowed pilot projects for application of geo-textiles in infrastructure projects.
- In September 2021, the government announced its PLI scheme of Rs. 10,683 crore (US\$ 1.4 billion) for textiles, specifically aimed at boosting production of man-made fibre (MMF) fabric, MMF apparel and technical textiles.
- In September 2021, the Indian government announced a PLI scheme for automobiles and auto components worth Rs. 25,938 crore (US\$ 3.49 billion). This scheme is expected to bring investments of Rs. 42,500 (US\$ 5.74 billion) by 2026.
- In August 2021, Prime Minister Mr. Narendra Modi launched the Voluntary Vehicle-Fleet Modernisation Program (VVMP), also known as the Vehicle Scrapping Policy. The policy will bring in investments worth Rs. 10,000 crore (US\$ 1.35 billion) to set up 450-500 Automated Testing Stations (ATS) and 60-70 Registered Vehicle Scrapping Facilities (RVSF) across the country. A single window clearance portal is being developed where applications for ATS and RVSF will be catered through a single portal within 60 days.
- The government is taking several steps to boost domestic defence manufacturing. In line with this, between FY17 and FY22 (until June 2021), the Indian government has signed 264 contracts for defence equipment procurement, with 159 contracts for armed forces equipment procurement.

- In April 2021, Under the Development cum Production Partner (DcPP) programme, Defence Research and Development Organisation (DRDO) allowed private sector firms to develop and produce missile systems, such as vertical launched surface and air missile system programmes, to promote the domestic defence industry.
- The Indian telecom equipment market is likely to increase owing to the government's Rs. 12,195 crore (US\$ 1.6 billion) PLI scheme approved for telecom gear manufacturing in February 2021.
- The National Infrastructure Pipeline (NIP) was launched in 2020 with estimated infrastructure investment of around Rs 111 lakh crore (US\$ 1.48 trillion) between FY 2020-2025, which will drive demand for capital goods.
- In FY21, the Indian government constructed 12,205.25 km of National Highways. The daily average length of the national highways constructed during FY21 was 34 km per day.
- In FY21, Rs. 54.22 crore (US\$ 7.30 million) was utilised under the scheme on 'Enhancement of Competitiveness in the Indian Capital Goods Sector'.
- Government of India allocated over Rs. 80,250 crore (US\$ 12.01 billion) for upgradation of 125,000 kms of rural roads under phase-III of the Pradhan Mantri Gram Sadak Yojana.

### **REAL ESTATE**

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

In India, the real estate sector is the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favoured property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun

By 2040, real estate market will grow to Rs. 65,000 crore (US\$ 9.30 billion) from Rs. 12,000 crore (US\$ 1.72 billion) in 2019. Real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

### **GOVERNMENT INITIATIVES**

Government of India along with the governments of respective States has taken several initiatives to encourage development in the real estate sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies. Below are some of the other major Government initiatives:

- In October 2021, the RBI announced to keep benchmark interest rate unchanged at 4%, giving a major boost to the real estate sector in the country. The low home loan

interest rates regime is expected to drive the housing demand and increase sales by 35-40% in the festive season in 2021.

- Under Union Budget 2021-22, tax deduction up to Rs. 1.5 lakh (US\$ 2069.89) on interest on housing loan, and tax holiday for affordable housing projects have been extended until the end of fiscal 2021-22.
- The Atmanirbhar Bharat 3.0 package announced by Finance Minister Mrs. Nirmala Sitharaman in November 2020 included income tax relief measures for real estate developers and homebuyers for primary purchase/sale of residential units of value (up to Rs. 2 crore (US\$ 271,450.60) from November 12, 2020 to June 30, 2021).
- In order to revive around 1,600 stalled housing projects across top cities in the country, the Union Cabinet has approved the setting up of Rs. 25,000 crore (US\$ 3.58 billion) alternative investment fund (AIF).
- Government has created an Affordable Housing Fund (AHF) in the National Housing Bank (NHB) with an initial corpus of Rs. 10,000 crore (US\$ 1.43 billion) using priority sector lending short fall of banks/financial institutions for micro financing of the HFCs.
- As of January 31, 2021, India formally approved 425 SEZs, of which 265 were already operational. Most special economic zones (SEZs) are in the IT/ BPM sector.

100% FDI is allowed through the automatic route, with major international players looking for growth opportunities to enter the Indian engineering sector. The engineering sector in India attracts immense interest from foreign players as it enjoys a comparative advantage in terms of manufacturing cost, technology, and innovation. The above, coupled with favourable regulatory policies and growth in the manufacturing sector, has allowed several foreign players to invest in India.

FDI inflow for miscellaneous mechanical and engineering industries stood at US\$ 3.88 billion between April 2000-December 2021 according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

#### **COMPANY UPDATES:**

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

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

Company has successfully executed road projects and more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad. Currently working on more than 11 construction projects with total outstanding

unexecuted contract value of Rs 3576.68 crores (OMIL Share). These projects are across multiple states (Gujarat, Uttar Pradesh, Madhya Pradesh, Uttarakhand, Himachal Pradesh, Jharkhand, Tamil Nadu, Arunachal Pradesh, Punjab and Rajasthan) and two international locations (one in Africa and one project in Nepal). During the year company has received a new project under Jal Jeevan Mission in Rajasthan and Uttar Pradesh Distt.

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

Though FY21-22 so far has seen marginally positive in revenues as compared to last year due to the lockdown and reverse migration of workers, but company's profitability for this period increased significantly led by improvement in margins. FY22-23 seems and likely to be much better as compared to FY21-22 in terms of execution of projects at both domestic and international sites leading to higher revenue recognition and FY22-23 is expected to witness handsome growth. Focus on tapping huge potential in Hydro Electric Power, River Linking and irrigation by capitalizing on the government's plans of accelerating infrastructure projects. Company is also focused on better operational efficiencies which would help in further margins improvement with a better recognition post name change.

#### Contracts Details - Unexecuted Order-Book

Sr. No.	Project	Awarding Authority	Project Type	Unexecuted Value (Rs Crores)
1	Shapurkhandi Punjab	WRD Punjab	Power House	509.04
2	Isarda Dam Project	Govt of Rajasthan	Dam water storage	361.15
3	Amravati Project Construction	Govt of Maharashtra	Irrigation	231.29
4	Hiran Water Resource Division	Govt of Madhya Pradesh	Irrigation	104.84
5	Arun 3 Hydroelectric Project	SJVN Limited	Hydro Mechanical	138.81
6	Kundah Hydro Mech Project	Govt of Tamil Nadu	Hydro Mechanical	92.10
7	Kutchh Canal Power, SSNN	Govt. of Gujarat	Hydro Mechanical and Civil	30.00

8	North Koel Reservoir	Government of India	Dam	30.54
9	Rwanda Irrigation	Rwanda Irrigation Board Africa	Irrigation	21.90
10	Manipur barrage Rs. 41 Cr and few Others			57.01
11	UP and Rajasthan Jal Jeevan Mission			2000.00
<b>Total</b>				<b>3576.68</b>

### **Execution Update of Domestic & International Projects**

- Company's operations which were impacted as the nation-wide lockdown, halted most of the construction activity in the country now getting stable and regular gradually.
- All safety measures have been ensured and followed at all the office and construction sites as set out by the Government
- Execution has already picked up again at all our EPC projects (see slide no. 5) and real estate projects (see slide no. 7)
- Company's largest contract – Isarda Dam project (Rs 550 Crore pre GST ) has gathered pace; revenue booking already started and shapurkhandi Punjab also started generating revenue and is another big milestone in company's order book
- Revenue booking at other new Hydro Mechanical contracts, Arun-3 (Nepal) and Amravati (Maharashtra), will be more from the FY 2022-23.
- Africa Irrigation projects are progressing smoothly. Pace of execution of these projects has been better with completion expected by this FY
- In Gujarat and Bihar Silo projects – Ground breaking & civil structures work at both the projects are in progress. Company is hopeful to achieve Financial closure soon and COD in next 15-18 months
- In the month of February 2022, company has received letter of award from Government of Uttar Pradesh for “survey, design, preparation of DPR, construction, commissioning and O & M for 10 years for rural water supply for 1051 villages in two divisions of Moradabad in Uttar Pradesh namely Rampur and Amroha from the state water supply and sanitation mission, Govt. of Uttar Pradesh for an approximate estimated value of Rs.1051 Cr.
- In the month of March 2022, company has received two (2) prestigious contracts from Public Health Engineering Department, Region Churu (Rajasthan):
  - For “work of Nokha Water Supply Project to provide Functional Household Tap Connection (FHTC) including 10 years O & M under Jal Jeevan Mission (JJM) in District-Bikaner” for an estimated contact value of Rs.609 Cr. (Om Infra Share in joint venture is 50%)
  - For “work of Water Supply Project including reorganisation and improvement of various existing WSS of Khajuwala Constituency of Bikaner District including 10

years O & M” for an estimated contract value of Rs.370 Cr. (Om Infra Share in joint venture is 59%)

### **SMART CITIES**

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

The Vikram Udyogpuri Ujjain project (smart city project) completed during the year.

### **REAL ESTATE**

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

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

The real estate segment accounted for over 41% share of the global revenue in 2021 and is expected to witness significant growth over the forecast period. Rising purchasing power and consumer confidence are fueling the recovery of housing construction including both new constructions as well as renovation. This is expected to result in overall market growth.

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

### **COMPANY UPDATES:**

- Execution of the two key real estate projects; Om Meadows (Kota) and Pallacia (Jaipur) are progressing well. The finishing, interior and value addition work in Pallacia /Kota residential project is going on. The structure completion has been achieved in Pallacia and the same is received from JDA.



- In the next three years, considering that the realty market to do considerably well, the company expects about Rs > 5 billion revenue and unrealized cash inflow from both the projects.

### Real Estate Project Details

Project	Location	Partner	Project Type	Number of Units	Project Area Sq Ft. (OMIL Share)
Om Meadows	Kota	-	Housing	338	4,45,972
Palacia	Jaipur	-	Housing	152	6,46,150
Bandra MHADA	Mumbai	DBRealty & Others	Housing	-	2,50,000

Real Estate Project	Sold in sq.ft	Unsold in sq.ft.	Total estimated realisable value of revenue (Rs Cr)	Consideration of sold units (Rs Cr)	Total revenue realizable for unsold units (Rs Cr)
Om Meadows	1,90,500	2,55,472	107	44	63
Palacia	2,99,000	3,47,150	635	244	391
Bandra MHADA*	-	2,50,000	750	-	*750
<b>Total</b>			<b>1,523</b>	<b>249</b>	<b>1251</b>

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

### Strategy

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

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

The company is re-aligning its corporate structure and is focusing on Core operation of the business by re-structuring the business into core and non-core operation. In tune of

this, company has already sold few of the non-core assets. The company has already disposed of a few of its divisions including the Hotel, Cineplex division and One of the Packing division's machinery has already been sold to make the packaging business more viable and will further look to exit all its non-core assets very soon.

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

**OTHER SEGMENTS**

**Silos**

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

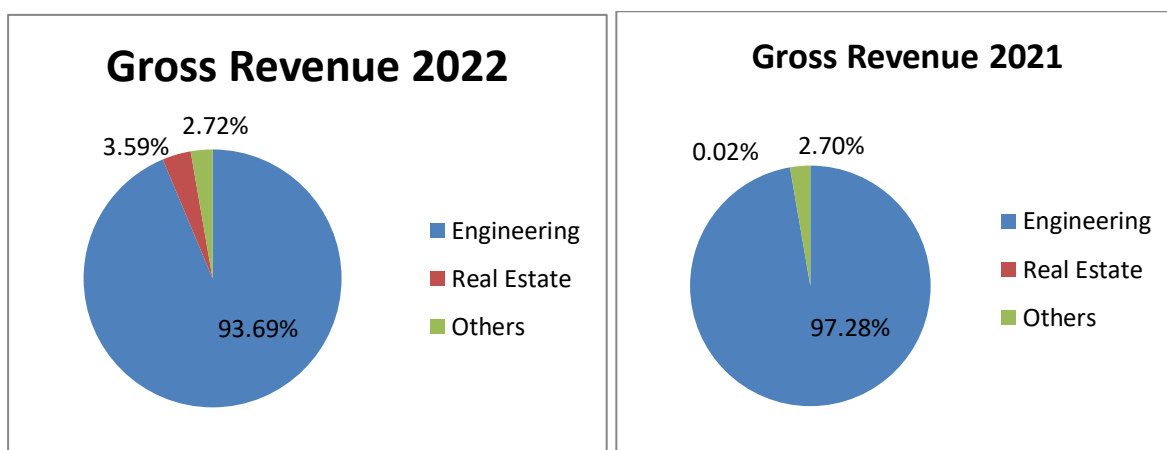
**Packaging & Manufacturing**

The plastic caps and closures market was valued at USD 44.3 billion units in 2021 and is expected to reach 57.0 billion units by 2025, at a CAGR of 5.2% over the forecast period 2020-2025. Heat induction cap liner could be used on the variety of bottles made up of different plastic materials such as PP, PVC, HDPE etc, which protects the container from leakage and provides tamper evidence characteristics to it, due to which the market will grow in future.

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

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

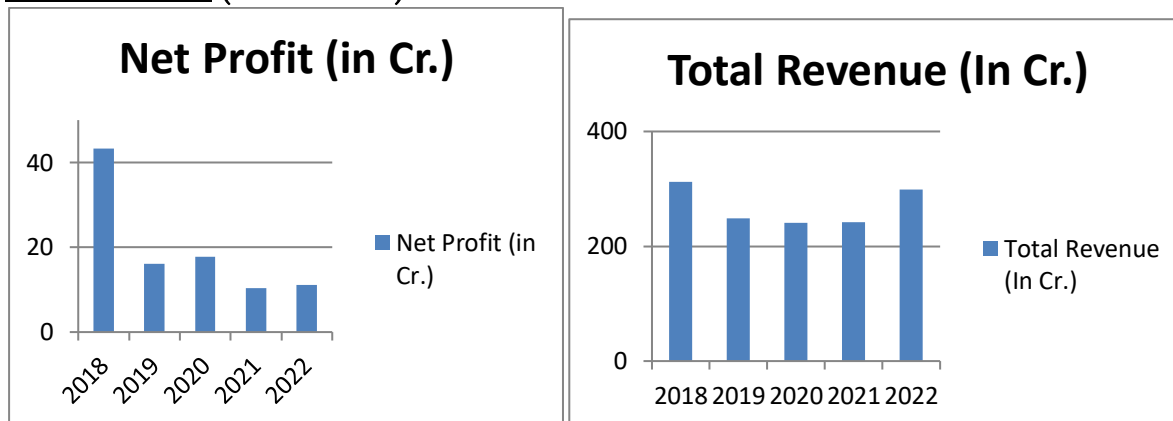
**SEGMENT WISE REVENUE**



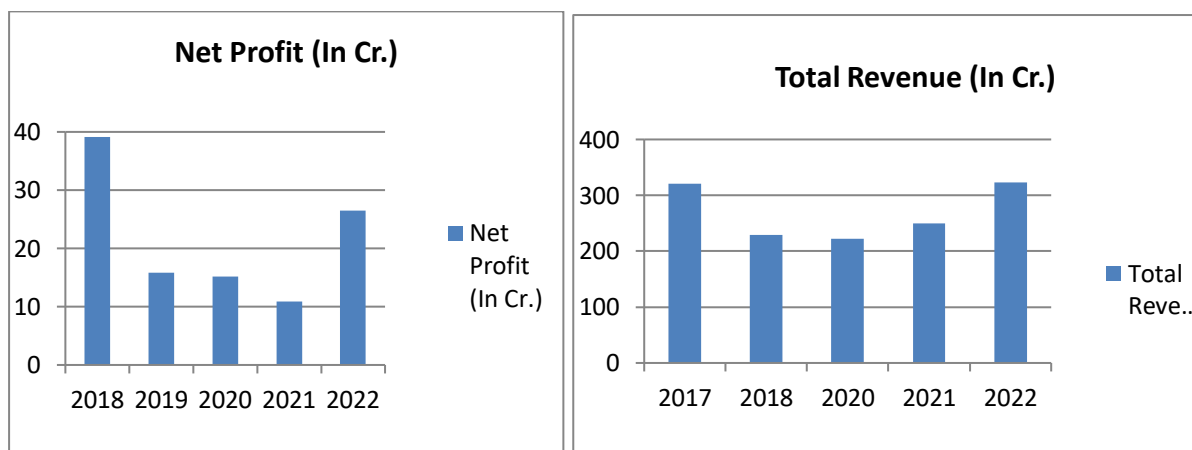
## FINANCIAL PERFORMANCE

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

#### STANDALONE (Rs. In crores)



#### CONSOLIDATED (Rs. In crores)



#### OPPORTUNITIES & THREATS

The economy witnessed global slowdown with the continuing COVID pandemic in 2021 as well. However with the pandemic much in control in the beginning of 2022, India's economy is now estimated to grow by more than 9% in the current fiscal year 2022-23. The economy has been on a recovery path after the impact of the world's strictest lockdown in the last fiscal. The spread of the Omicron variant in the third COVID wave prompted some states to impose curbs, which has hurt several sectors of the economy, particularly the contact intensive service sectors but overall it is felt that the impact of the third wave is muted.

Indian economy has witnessed significant improvements over the past years, in the form of lower inflation, benign global commodity prices, improved fiscal deficit, higher Government spend (Centre and State) and improving financial savings. The Indian economy grew approximately 9% in 2022 and 8.2% in the 2021 calendar year, after a 6.7% contraction in 2020, the year of COVID outbreak.

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy, and urban transport. Indian energy sector is expected to offer investment opportunities worth US\$ 300 billion over the next 10 years. In the Union Budget 2022-23, the Government has proposed infrastructure spend of over Rs 10 lakh crore, the Union government has reinforced its commitment to using infrastructure as a force multiplier for sustained economic growth. Within infrastructure, one of the key focus areas is leveraging multimodal transport infrastructure to reduce logistics costs, thereby improving India's overall competitiveness.

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

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. This depicts the upward trajectory of the Indian infrastructure space which is on the rise. Also, with Covid-19 restrictions been now removed, the infrastructure work has progressed, and the economy boost is only possible with the infra development at the forefront.

While Budget 2022-23 reinforces the Union government's commitment to infrastructure development, timely implementation of the aforementioned measures would be critical for putting a robust extra budgetary financial eco-system in place.

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

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

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

### **RISKS & CONCERNS**

The rapid and diffused spread of the recent Coronavirus (COVID-19) and global health concerns relating to this outbreak have had a negative impact on, among other things, financial markets, liquidity, economic conditions and trade and could continue to do so for an unknown period of time, that could in turn have a material adverse impact on our business, cash flows, results of operations and financial condition, including liquidity, asset quality and growth.

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

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

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

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

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

#### **Liquidity risk**

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term. .

The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

### **Interest rate risk**

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

### **Credit risk**

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

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

### **Commodity price risk**

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

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

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

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

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

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

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

#### **Foreign currency fluctuation risk**

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

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

#### **Market risk**

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

#### **Salary risk**

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

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

#### **Interest risk**

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

#### **Investment risk**

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

#### **Health, Safety And Environment Risks**

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

### **Political, Legal And Regulatory Risks**

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

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

### **Fraud and Cyber Security**

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

### **Other Operational Risks:**

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

### **Counter Party Risks:**

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

### **Working capital challenges:**

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

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

A strong Internal Control framework is an important part of operations and corporate governance. The management has established internal control systems commensurate with the size and complexity of the business. The internal control provides a structured



approach for identification, rectification, monitoring and reporting of gaps in the internal control systems and processes.

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

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

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

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

The success of any project is a direct reflection of the skill of the workers who completed it and the managers who supervised it. The total employee strength of the Group, as on 31st March, 2022 was more than 500.

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

#### **OUTLOOK**

The GCC economy is returning to pre-Covid levels, with massive vaccination drives by local Governments, enabling quicker recovery. With the resumption of normalcy post the Covid-19 outbreak and with expected growth pick-up in the infrastructure are expected to grow in the next year. RBI's monetary policies and government initiatives such as Product Linked Incentives (PLI), National Monetisation Plan (NMP), PM Gati Shakti – National Master Plan are set to aid the growth of the economy. The geopolitical tensions are expected to wane over time. Consequently, businesses and investors will be able to focus on the growth potential of the country's economy.

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

- During the recent budget for FY22, Govt focus remained on building Infrastructure with significant allocations towards Irrigation and Hydro-Power segments. Tendering and bidding activities are expected to pick-up in the coming period

- Liquidity situation has also seen an improvement in the markets. Execution of projects would also see a significant improvement in FY22.
- With the execution pick-up expected at both domestic and international projects in FY22, revenue growth for the next financial year should be strong. COVID 19 and its affect in different geographies will be key.
- Company has also been exploring bids for projects in domestic markets and expected to add good amount of fresh orders in FY22.
- Focus on improving execution and operational efficiencies would help in further improvement in margins
- With balance sheet remains healthy, the company is well placed to better execute its projects and further look for opportunities in this space leading to increase in profitability

### **KEY RATIOS**

S. No.	PARTICULARS	FY21-22	FY20-21	YOY CHANGE	REMARK	REASONS FOR SIGNIFICANT CHANGES
1	Current Ratio	1.86	1.77	5%	F	No Significant Changes
2	Debt Equity Ratio	0.02	0.04	50%	F	Debt paid by the company
3	Debtors turnover ratio	3.44	2.16	-59%	A	Such ratio is increased due to more withholding by govt. debtors
4	Interest coverage ratio	1.36	2.00	-32%	A	Such ratio is declined due to lower operating margin ration
5	Operating profit margin	-2%	3%	-173%	A	Operating profit is declined due to rise in Steel Prices
6	Net profit margin	1%	4%	-69%	A	Net profit is declined due to rise in Steel Prices
7	Inventory turnover ratio	1.80	1.67	-8%	A	No Significant Changes
8	Return on net worth	2%	2%	0%	-	No Significant Changes
	<b>A- Adverse</b>					
	<b>F- Favourable</b>					

**CAUTIONARY STATEMENT**

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

## CORPORATE GOVERNANCE REPORT

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

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

Om Infra Limited is committed to be best practices in the area of Corporate Governance, in letter and in spirit. Our Company's Management strongly believes in fostering a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-to-day operations to ensure that we gain and retain the trust of our stakeholders at all times.

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

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

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors and code of conduct for prevention of insider trading.

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

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

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

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

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

The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per requirements of Regulation 17 of

the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

As on 31<sup>st</sup> March, 2022, **OM INFRA LIMITED** has **6 members** on Board, including **3 Independent Directors** who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31<sup>st</sup> March, 2022, are as follows:

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

**b) ATTENDANCE OF EACH DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING**

The Meetings of the Board are usually held at Jaipur or Delhi, but to take precautionary measures against COVID-19, Ministry of Corporate Affairs (MCA) has allowed holding Meetings through Video Conferencing. MCA and SEBI issued circulars to for conducting Board Meetings through Video Conference /Other Audio-Visual Means for approving financial statements.

The Board meets at least once in a quarter to inter-alia review the Company's quarterly performance and Financial Results, assess business strategies and their implementation and also discuss policy, compliance and other matters. The Meetings are conducted in compliance with the regulatory requirements including those prescribed under the Act. In exceptional circumstances, additional Meetings are held, if necessary.

During the year 2021-22, six (6) board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

April 09, 2021; June 30, 2021; August 14, 2021; September 03, 2021; November 12, 2021; January 24, 2022.

The names of the directors on the board, their attendance at board meetings held during the year 2021-22 and at the last AGM held on 30th September, 2021, are as follows:

Name of Director	Number of Board Meetings during the year 2021- 22	Entitled to attend	Attended	Whether attended last AGM held on 30 <sup>th</sup>
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										September, 2021
	April 09, 2021	June 30, 2021	August 14, 2021	September 03, 2021	November 12, 2021	January 24, 2022				
Mr. Dharam Prakash Kothari	Y	Y	Y	Y	Y	Y	6	6	No	
Mr. Sunil Kothari	Y	Y	Y	Y	Y	Y	6	6	Yes	
Mr. Vikas Kothari	Y	Y	Y	Y	Y	Y	6	6	Yes	
Mr. Gopi Raman Sharma	Y	Y	Y	Y	Y	Y	6	6	Yes	
Mrs. Saloni Kala	N	Y	Y	Y	Y	N	6	4	Yes	
Mr. Vaibhav Jain	Y	Y	N	N	N	Y	6	3	No	

The necessary quorum was present for all the meetings.

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

**c) NUMBER OF BOARD OR BOARD COMMITTEES OF WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON (ONLY THE MEMBERSHIP(S) OF AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE OTHER THAN OM INFRA LIMITED CONSIDERED AS PER LISTING REGULATIONS AND THE NAME OF THE LISTED COMPANY IN WHICH DIRECTOR IS A DIRECTOR AND CATEGORY OF THE DIRECTORSHIP**

None of the Directors on the Board is a Director in more than 10 Public Companies and 20 Companies overall and no Independent Director hold Directorship as an independent director in more than 7 listed Companies. Further, there are no Directors on the Board of the Company, who serve as Whole-time Director/ Managing Director with any other listed company. Also, none of Director is a member of more than 10 Committees or Chairman of more than 5 Committees (Audit Committee and Stakeholder Relationship committee) across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions as on March 31, 2021.

The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31<sup>st</sup> March, 2022, is given herein below.

Name of Director	Designation	Category	DIN	Directorship in Other Indian Companies	Committees' Membership in other Public Companies
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				Chairman	Director	Chairman	Member
<b>Mr. Dharam Prakash Kothari</b>	Chairman	Executive Promoter, Non-Independent	00035298	-	3	-	-
<b>Mr. Sunil Kothari</b>	Vice-Chairman	Executive Promoter, Non-Independent	00220940	-	3	-	-
<b>Mr. Vikas Kothari</b>	Managing Director and CEO	Executive Promoter, Non-Independent	00223868	-	6	-	1
<b>Mr. Gopi Raman Sharma</b>	Director	Independent Director	07465442	-	4	2	-
<b>Mr. Vaibhav Jain</b>	Director	Independent Director	02986462	-	4	-	-
<b>Mrs. Saloni Kala</b>	Director	Independent Director	08696349	-	-	-	-

**Notes:**

1. Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 (“Act”). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.
2. The Board of Directors of the Company does not hold any membership in other Listed Company and also not hold the membership and Chairmanship in the Committee of any other listed Company.
3. Committees’ Membership in other public companies includes Audit and Stakeholders’ Relationship Committees only.
4. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India.

**d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2022**

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
<b>Mr. Sunil Kothari</b>	(Brother of Mr. Dharam Prakash Kothari)	Promoter
<b>Mr. Vikas Kothari</b>	(Son of Mr. Dharam Prakash Kothari)	Promoter

<b>Mr. Dharam Prakash Kothari</b>	(Brother of Mr. Sunil Kothari and Father of Mr. Vikas Kothari)	Promoter
<b>Mr. Gopi Raman Sharma</b>	None	None
<b>Mr. Vaibhav Jain</b>	None	None
<b>Mrs. Saloni Kala</b>	None	None

e) **NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON MARCH 31, 2022**

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

\*No convertible instruments are held by non- Executive directors.

f) **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

All new Independent Directors inducted to the Board are introduced to our Company culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations and familiarize the new independent directors on matters related to our values and commitments. They are also introduced to the organization structure, services, group structure and subsidiaries, constitution, Board procedures, matters reserved for the Board, major risks and risk management strategy. The details of the familiarization programme of the Independent Directors are available on the following link: <http://www.ommetals.com//2022/Familiarization%20programme.pdf>

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

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

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

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



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

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

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

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

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

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

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

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

**h) INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD**

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

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

**i) SEPARATE INDEPENDENT DIRECTORS' MEETINGS**

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

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

During the financial year 2021-22, the Independent Directors met on 2<sup>nd</sup> March, 2022 and inter alia, discuss performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**j) SUCCESSION PLANNING**

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

**k) INFORMATION FLOW TO THE BOARD MEMBERS**

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions,

material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

**l) BOARD MEETING PROCEDURE**

The tentative dates of Board Meetings for the next fiscal are decided in advance and published in this Report as part of shareholder information. To enable the Board to discharge its responsibilities effectively and take informed decisions, necessary information and documents are made available to the Board well in advance.

The Directors are informed of the items on the Agenda for every Board Meeting along with the notice to enable them to deliberate on each Agenda item and make informed decisions. All statutory and other significant matters, including the minimum information as required to be placed in terms of Schedule II- Part- A of Listing Regulations and Secretarial Standards under the Act, are placed before the Board. Detailed Agenda notes are also circulated to the Board in advance of the Meetings.

Independent Directors are expected to attend at least four quarterly Board Meetings and the AGM. The Board members are expected to rigorously prepare for, attend and participate in Board and applicable Committee Meetings. Each Board member is expected to ensure their other current and planned future commitments do not materially interfere with their responsibilities with us.

Board's role, functions, responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving formulation of strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory regulatory requirements, major accounting provisions etc. are considered by the Board.

**m) SELECTION AND APPOINTMENT OF NEW DIRECTORS**

The selection and appointment of Directors of the Company is carried out in accordance with provisions of the Act and relevant rules made thereunder, Directions and Guidelines issued under Listing Regulations and as per the Policy on Nominations & Remuneration for Directors, Key Managerial Personnel (KMP), Senior Management and other Employees.

The Board has delegated the screening and selection process to the Nomination and Remuneration Committee, which consists mostly of Independent Directors. The Committee, based on defined criteria, makes recommendations to the Board on the induction of new Directors and KMPs. The Board recommends the appointment of the Director to the shareholders. The proposal is placed before the shareholders for approval.

**n) The Board functions as a full Board or through various Committees constituted for specific operation areas. The Board provides leadership, strategic guidance, objective and independent views to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.**

- o) None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company other than mentioned in AOC-2 attached as Annexure-IV of the Board Report.
- p) The individual details of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting of the Company are provided.

### 3. COMMITTEES OF THE BOARD

In compliance with the requirements of the Act and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in their respective terms of reference. Besides, the Committees help focus attention on specific matters of the organization.

During the Financial Year under review, your Company conducted all its Committee Meetings, following all norms and rules applicable for such type of Meetings. The Board of Directors of the Company takes note of the minutes of the Committee Meetings at its Meetings. All the recommendations of the various Committees were accepted by the Board during the Financial Year.

Currently, the Board of the Company has five Committees namely Audit Committee, Nomination &

Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and Executive Committee, the details of which are given as below:

#### 1) **AUDIT COMMITTEE**

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and Regulation 18 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

##### **The terms of reference of the audit committee are broadly as under:**

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- The recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approving payment to statutory auditors, for any other services rendered by them.
- Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustment made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- Reviewing with the management the quarterly financial statements before submission to the Board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the Chief Financial Officer after assessing qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
  - The Management Discussion and Analysis of financial condition and results of operations;
  - The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
  - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - Management letters/ letters of internal control weakness issued by the statutory auditors;
  - Internal audit report relating to internal control weaknesses



Mr. Vibhav Jain	Member	Y	Y	N	N	N	Y	6	3
Mrs. Saloni Kala	Member	N	Y	Y	Y	Y	N	6	4

## 2. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted by the Company in terms of the

Provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration

Committee, whenever provided by it.

**The broad terms of reference of the Nomination and Remuneration Committee are as under:**

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board of directors a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To devise a policy on Board diversity.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy and recommend to the Board of Directors their appointment and removal.
- To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
- To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- To recommend the board, all remuneration, in whatever form, payable to senior management.
- Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
- Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

- Ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties

**Composition and Number of Meeting of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company consists of three Independent Directors. The Committee is headed by Mr. Gopi Raman Sharma, Independent Director.

The composition of the Committee is in adherence to the provisions of the Act and SEBI LODR Regulations. The Company Secretary acts as the secretary to the Nomination and Remuneration Committee.

During the year 2021-22, 1 (One) meeting of Nomination and Remuneration Committee were held on August 02, 2021. The required quorum was present at all the above Meetings. The Company does not have any employee stock option scheme. The remuneration policy is attached with the director's report with this annual report.

The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at:

<http://www.ommetals.com/2018/may/NOMINATION%20&%20REMUNERATION%20POLICY.pdf>

The table below sets out the composition and attendance at the Nomination and Remuneration Committee meeting during the year 2021-22:

Name of Director	Status	Nomination and Remuneration Committee	Entitled to Attend	Attended
		August 02, 2021		
<b>Mr. Gopi Raman Sharma</b>	Chairman	Y	1	1
<b>Mr. Vaibhav Jain</b>	Member	N	1	0
<b>Mrs. Saloni Kala</b>	Member	Y	1	1

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

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

**3. STAKEHOLDERS' RELATIONSHIP COMMITTEE**



The Constitution of the Stakeholders' Relationship Committee is in terms of section 178(5) of the Act and as per Regulation 20 read with Part D of the Schedule II of Listing Regulations. The main role of the committee is to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notice / annual reports, revalidation of dividend DD etc.

**The role of the committee shall inter-alia include the following:**

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**Composition and Number of Meeting of the Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee of the Company consists of three Directors out of which one is Independent Director and two are Executive Director. The Committee is headed by Mr. Gopi Raman Sharma, Independent Director.

During the year, 1 (One) meeting of Stakeholders' Relationship Committee was held on September 15, 2021. The required quorum was present at the Meeting.

The table below sets out the Composition and attendance of the Stakeholders' Relationship Committee Meeting during the year 2021-22.

Name of Director	Status	Nomination & Remuneration Committee September 15, 2021	Entitled To Attend	Attended
Mr. Gopi Raman Sharma	Chairman	Y	1	1
Mr. Sunil Kothari	Member	N	1	0
Mr. Vikas Kothari	Member	Y	1	1

**Compliance Officer:** CS Reena Jain, Company Secretary of the Company act as a Compliance Officer of the Company. The Details are as follows:

**Name:** Mrs. Reena Jain

**Designation:** Company Secretary & Compliance Officer

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

**Email:** [cs@ommetals.com](mailto:cs@ommetals.com)

**Investor Grievance Redressal:**

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

Sr. No.	Nature of Complaints	No. of Complaints	of No. of Complaints	No. of Complaints	of
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		received during the year 2021- 22	resolved during the year 2021- 22	pending during the year 2021- 22
1	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-Scores	NIL	NIL	NIL
	Total	NIL	NIL	NIL

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

CSR Committee of Directors as required under Section 135 of the Act was constituted by board of Directors. The role of the Committee is as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which indicates the activities to be undertaken by the Company in areas or subject specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred in the CSR policy.
- Monitor the CSR policy of the company and its implantation from time to time.
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

##### Composition and Meeting of CSR Committee:

The CSR Committee of the Board of Directors consists of four Directors out of which two are Independent Director and two are Executive Director. The Committee is headed by Mrs. Saloni Kala, Independent Director of the Company. The Company Secretary of the Company act as Secretary to the Committee.

During the year, 2 (Two) meetings of Corporate Social Responsibility Committee were held as follows:

April 05, 2021; March 02, 2022.

The table below sets out the Composition and attendance at the Corporate Social Responsibility Committee meeting during the year 2021-22:-

Name of Director	Status	Corporate Responsibility Committee April 05, 2021	Social Entitled to Attend March 02, 2022	to	Attended
Mr. Gopi Raman Sharma	Chairman	Y	Y	2	2
Mrs. Saloni Kala	Member	Y	Y	2	2
Mr. Vikas	Member	N	Y	2	1

<b>Kothari</b>						
<b>Mr. Sunil Kothari</b>	Member	Y	Y	2	2	

The details of the CSR initiatives as per the CSR Policy of the Company forms part of the CSR Section in the Annual Report. The CSR Policy of the Company has been uploaded on the Company's website: <http://www.ommetals.com/2022/CORPORATE%20SOCIAL%20RESPONSIBILITY.pdf>

## 5. EXECUTIVE COMMITTEE

In order to deal with administrative and routine matters, an executive committee of the board was constituted.

The composition of the Executive Committee as on March 31, 2022 are given below:

Name of Director	Status
<b>Mr. Sunil Kothari</b>	Chairman
<b>Mr. Dharam Prakash Kothari</b>	Member
<b>Mr. Vikas Kothari</b>	Member

## 6. INDEPENDENT DIRECTORS:

Independent Director acts as a guide, coach, and mentor to the Company. The role of an Independent

Director includes improving corporate credibility and governance standards and helping in managing risk. They provide independent oversight in the Company. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and Boardroom practices help foster varied, unbiased, independent and experienced perspectives. The Company benefits immensely from their inputs in achieving its strategic direction. All the Committees which require Independent Directors in the composition have Independent Directors as specified in terms of the Listing Regulations and the Act. These Committees function within the defined terms of reference in accordance with the Act, the Listing Regulations and as approved by the Board, from time to time.

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and Section 149(6) of the Act and are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. None of the Independent Directors has resigned before the expiry of their respective tenures during the Financial Year 2021-22.

### **Independent director databank registration:**

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all

independent directors have completed the registration or re-registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs

(IICA). Requisite disclosures have been received from the directors in this regard. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the institute, as notified under sub-section (1) of section 150 of the Act, the Board of Directors have taken on record the declarations submitted by Independent Directors that they are exempt from appearing in the test or they have to be passed the exam as required by the institute.

**Meeting of Independent Directors:**

Schedule IV of the Act and as per Listing Regulations mandate that the Independent Directors of the

Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors and Members of Management for reviewing the performance of non-independent directors, Chairman of the company and the Board as a whole.

During the year, 1 (One) meeting of Independent Directors was held on March 02, 2022.

The table below sets out the attendance at the Independent Director meeting during the year 2021-22:-

Name of Director	Status	Nomination and Remuneration Committee September 15, 2021	and Entitled to Attend	Attended
Mr. Gopi Raman Sharma	Independent Director	Y	1	1
Mr. Vaibhav Jain	Independent Director	Y	1	1
Mrs. Saloni Kala	Independent Director	Y	1	1

**4. REMUNERATION OF DIRECTORS**

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

**Criteria of making payment to executive directors:**

The remuneration to the Managing Director and Executive Director is decided on the basis of the following Broad criteria:

- (i) Industry trend.
- (ii) Remuneration package in other comparable corporate.
- (iii) Job Responsibilities.
- (iv) Company performance and individual key performance areas.

Note: Remuneration is paid after taking approval from the Nomination and Remuneration Committee, Board of Directors and Shareholders as required.

**Executive Director**

(Amount in Lakhs)							
Name of Director	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total	Tenure /Service Contract	Notice Period & Severance Fee
Mr. Dharam Prakash Kothari	84	4.55	-	N.A.	88.55	Upto 30 <sup>th</sup> April, 2022	3 Months notice Or Salary in lieu thereof
Mr. Sunil Kothari	84	4.20	-	N.A.	88.20	Upto 21 <sup>st</sup> Aug, 2022	3 Months notice Or Salary in lieu thereof
Mr. Vikas Kothari	48	2.40	-	N.A.	50.40	Upto 27 <sup>th</sup> March, 2023	3 Months notice Or Salary in lieu thereof

**Criteria of making payment to non-executive directors:**

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

Details of Sitting fees paid to Non-Executive Directors of the Company during the year ended 31st March, 2022 are here as under:

**Non-Executive Independent Director**

Name of Director	Tenure	Sitting Fees (In Rs.)
Mr. Gopi Raman Sharma	For 5 Years	25000
Mrs. Saloni Kala	For 5 Years	18000
Mr. Vaibhav Jain	For 5 Years	10000

**Stock Options:**

During the year, no stock options were granted to the Directors of the Company. No performance linked incentives were given to any director during the year 2021-22.

## 5. GENERAL BODY MEETINGS

### Annual General Meeting

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

AGM For Financial Year	Date	Time	Location	Special Resolution(s) Passed
2018-19	30.09.2019	11.30 A.M.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1.To approve Transactions under Section 185 of the Companies Act, 2013 2.Related Party Transaction
2019-20	29.09.2020	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	1. Approval for continuation of holding of office of Executive Chairman after attaining the Age of 70 (Seventy) Years. 2. Approval for the alteration of the Object Clause of Company. 3. To increase the overall Managerial Remuneration. 4. Related Party Transaction.
2020-21	30.09.2021	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	1. To approve payment of Remuneration to Executive Directors who are Promoters in excess of 5% of the net profits of the Company in a Year. 2. Re-appointment of Mr. Dharam Prakash Kothari as a Whole -Time Director of the Company designated As Chairman. 3.To approve Amendments to the Articles of Association of the Company. 4. Related Party Transaction.

### Postal Ballot:

For matters which are urgent and require shareholders' approval in the period between the AGMs, the

Company seeks the approval of shareholders through postal ballot. In compliance with sections 108 and 110 and other applicable provisions of the Act, read with the related Rules, the Company also provides electronic voting (e-voting) facility to all its members.

During the year, the Company did not pass any resolution through postal ballot.

Further, None of the resolution proposed to be passed in the AGM Notice requires to be conducted through postal ballot.

## 6. MEANS OF COMMUNICATION

- a) **Quarterly Results:** The quarterly results are displayed on Company's website "www.ommetals.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange Limited.
- b) **Newspaper Wherein results normally published:** Newspapers in which results of the Company are normally published:
- (i) Financial Express, in English (National)
  - (ii) Business Remedies, in Hindi (Vernacular).
- c) **Website:** The Company's website ([www.ommetals.com](http://www.ommetals.com)) contains a separate dedicated section 'investor zone'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly.
- The shareholders can also access the details of corporate governance policies, Board committee charters, Memorandum and Articles of Association, financial information, shareholding information, and shares transferred / liable to transfer to IEPF, etc. on the Company's website.
- d) **News Releases, presentations, among others:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.
- e) **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- f) **Stock Exchange:** The Company makes timely disclosures of necessary information to BSE Limited (BSE) through BSE Corporate Compliance & Listing Centre (the "Listing Centre") and the National Stock Exchange of India Limited (NSE) through NSE Electronic Processing System (NEAPS) Portal and [digitalexchange.nseindia.com](http://digitalexchange.nseindia.com)
- g) **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. [www.ommetals.com](http://www.ommetals.com).
- h) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

## 7. GENERAL SHAREHOLDER INFORMATION

- a) **Company Registration Details:** The Company is registered in the state of Rajasthan, India. The CIN allotted to the Company by Ministry of Corporate Affairs, Government of India is L27203RJ1971PLC003414.

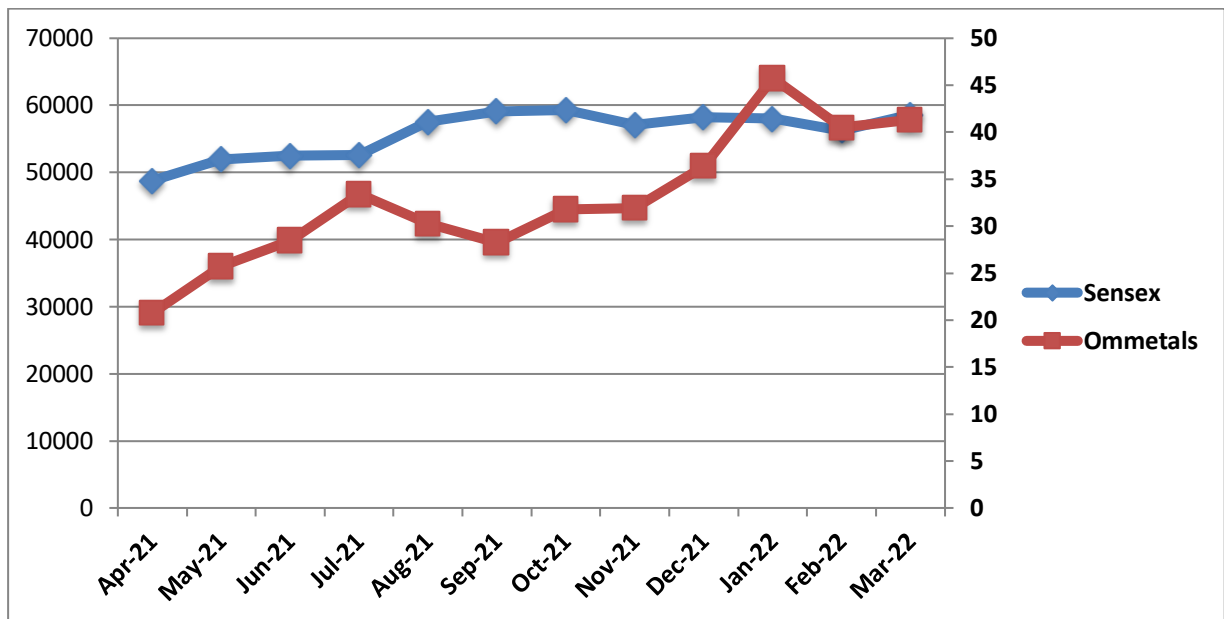
- b) **Registered Office:** 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001 (Rajasthan)
- c) **Annual General Meeting:**  
 Day, Date and Time :- Thursday, 29<sup>th</sup> September, 2022 at 12:30 P.M.  
 Venue/ Mode :- through Video conference and other audio-visual means.  
 E-Voting Date :- September 25, 2022 to September 28, 2022
- d) **Date of Book Closure:** Friday, September 23, 2022 to Thursday, September 29, 2022, (both days inclusive)
- e) **Financial Year:** April 1, 2022 to March 31, 2023
- f) **Financial Calendar (Tentative):**  
 Results for the 1st Quarter ending June 30<sup>th</sup>, 2022 :Second week of August, 2022  
 Results for the 2nd Quarter ending September 30<sup>th</sup>, 2022 :Second week of November, 2022  
 Results for the 3rd Quarter ending December 31<sup>st</sup>, 2022 :Second week of February, 2023  
 Results for the 4th Quarter ending March 31<sup>st</sup>, 2023 :Last week of May, 2023
- g) **Dividend Payment Date:** Final dividend to be paid within 30 days on or after October 28, 2022 subject to the approval of shareholders in the Annual General Meeting.
- h) **Listing on Stock Exchange:** The shares of the Company are listed on  
**BSE Limited (BSE)**, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001  
**National Stock Exchange of India Limited (NSE)**, Exchange Plaza, C-1, Block G, Bandra- Kurla complex, Bandra (E) Mumbai – 400051
- i) **ISIN:** INE239D01028
- j) **Stock Code/ Listing Symbol:**  
 BSE Scrip Code : 531092  
 NSE Symbol : OMINFRAL
- k) **Listing fees status:** The Annual Listing fee for Financial Year 2022-23 has been paid.
- l) **Stock Market Price Data:** Market price data – high, low during each month in last financial year are as follows:-

Month	National Stock Exchange Limited (NSE)		BSE Limited (BSE)	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
April 2021	24.30	20.15	24.50	20.10
May 2021	27.70	18.95	27.65	19.25
June 2021	30.90	22.60	30.95	23.45
July 2021	38.75	26.10	39.85	26.70
August 2021	35.80	28.00	35.70	28.20
September 2021	31.00	26.10	31.40	25.60
October 2021	34.80	27.70	34.90	27.65
November 2021	39.30	30.50	39.25	30.70
December 2021	37.80	30.00	37.65	30.05
January 2022	56.45	35.50	56.40	35.55
February 2022	54.00	38.20	54.05	38.45
March 2022	48.00	38.00	47.75	34.00

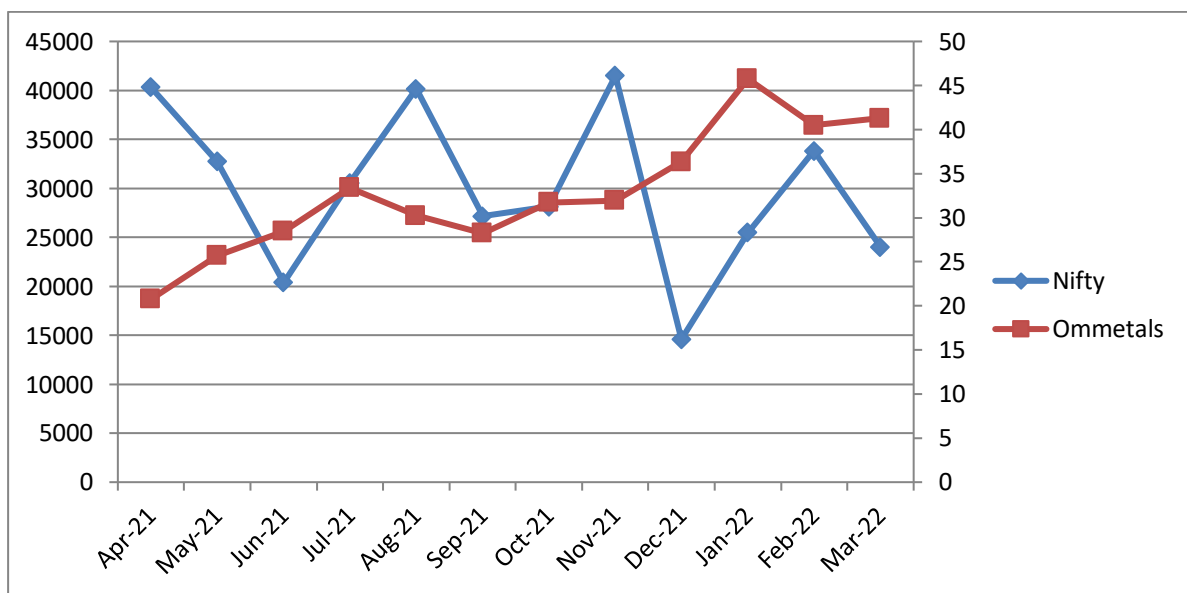
[Source: This information is compiled from the data available from the websites of BSE and NSE]



m) **Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty:** The above chart depicts Monthly closing quotes on Bombay Stock Exchange & National Stock Exchange for the year ended March 31, 2022.



Performance in comparison to broad based indices as BSE Sensex



Performance in comparison to broad based indices as NSE Nifty

n) **Securities suspended from trading:** None of the Company’s listed securities are suspended from trading.

o) **Registrar and Transfer Agent:** The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:

**M/s Skyline Financial Services Private Limited**

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

Tel: 011-40450193

Fax: 011-3085762

E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

- p) **Share Transfer System:** The Company has appointed a common Registrar for the dematerialization of shares. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from Practicing Company Secretaries and the same has been forwarded to BSE and NSE.
- q) **Distribution of Shareholding:** The total shareholding of the Company as on March 31, 2022 was 96303809 shares. Distribution of Shareholding as on March 31, 2022 are as follows:

Category (Shares)	No. of shareholders	% of total numbers	Shareholding Amount	% of shareholding
1 – 5000	20195	97.10	8156339	8.47
5001-10000	261	1.25	2016004	2.09
10001-20000	163	0.78	2292446	2.38
20001-30000	37	0.18	939636	0.98
30001 - 40000	22	0.11	793132	0.82
40001 - 50000	25	0.12	1141466	1.19
50001 - 100000	39	0.19	2974526	3.09
100001 and above	57	0.27	77990260	80.98
<b>Total</b>	<b>20799</b>	<b>100.00</b>	<b>96303809.00</b>	<b>100.00</b>

- r) **Dematerialization of Shares and Liquidity:** 99.96% of the paid-up capital is held in dematerialized form and are frequently traded. SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service. The Company has been allotted ISIN i.e. **INE239D01028** for Dematerialization of the Company's Shares. Shares held in demat and physical modes as on March 31, 2022 are as follows:

Category	Number of Shares	% of total equity
<b>Demat mode</b>		
NSDL	60041998	62.346
CDSL	36219051	37.610
<b>Total</b>	<b>96261049</b>	<b>99.956</b>
<b>Physical Mode</b>	42310	0.044

Grand Total	96303809	100
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- s) **Outstanding GDR/ADR:** The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2022, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.
- t) **Commodity price risk or foreign exchange risk and hedging activities:** Natural Hedge.
- u) **Plant/Site Location:** Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan.  
Temporary factory sheds at /near project sites
- v) **Address for Correspondence:**  
2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001  
E-mail: Other than Secretarial Matters: info@ommetals.com  
On Secretarial Matters: cs@ommetals.com

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

M/s Skyline Financial Services Private Limited  
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020  
Tel: 011-40450193  
Fax: 011-3085762  
E-mail: admin@skylinerta.com

- w) **Credit Rating:** During the year under review, your Company's credit ratings as below:

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

## 8. OTHER DISCLOSURE

### a) **Significant Related Party Transactions**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were on Arm's length basis and necessary approval has been taken as per requirement.

The Audit Committee, during the financial year 2021-22, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company's website at the following link:

<http://www.ommetals.com/2022/Policy%20on%20Related%20party%20transaction.pdf>

**b) Strictures or Penalties:**

Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2018-19, 2019-20 and 2020-21 respectively: NIL

**c) Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link:  
<http://www.ommetals.com/2022/VIGIL%20MECHANISM.pdf>

**d) Compliance with Mandatory and Other Recommendatory Requirements:**

The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2021-22 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V.

**e) Subsidiary Companies**

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the board of directors of the Company.

Worship Infraprojects Private Limited has become material non-listed subsidiary of the Company w.e.f. 1.04.2021

Mr. Gopi Raman Sharma, an independent director of the Company is also on the Board of Worship Infraprojects Private Limited.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link:

<http://www.ommetals.com/2018/may/POLICY%20ON%20MATERIAL%20SUBSIDIARIES.pdf>

**f) Commodity price risk or foreign exchange risk and hedging activities;**

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

**Engineering Division:** the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules. Normally price rise in commodity are compensated by price escalation provisions in contract.

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

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

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

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

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

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

**g) Preferential Allotment**

During the Financial Year 2021-22, no funds were raised through preferential allotment or qualified Institution Placements as specified under Regulation 32(7A).

**h) Certificate from practicing Company Secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting is annexed to this Report.

**i) Recommendations of Committees of the Board**

There were no instances during the financial year 2021-22, wherein the Board had not accepted recommendations made by any committee of the Board.

**j) Statutory Audit Fees Paid to Statutory Auditor**

(In lakhs)

S. No.	Fee Paid By	Status	Amount in Lacs	F.Y.
1	Om Infra Limited	Company	8.3	2021-22

2	High Terrace Realty Private Limited( Formally Known as Om Metals Real Estae Private Limited)	Subsidiary	0.10	2021-22
3	Om Metals Consortium private Limited (Mahipal jain)	Subsidiary	0.50	2021-22
4	Worship Infraprojects Private Limited (Mahipal jain)	Subsidiary	0.25	2021-22

**k) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2022 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2022 in this regard.

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

**l) Disclosure of Loans and advances to entity in which directors are interested:**

During the year under review, the Company and its subsidiaries did not give any Loans and advances to firms/companies in which directors are interested except the Loan given to Mega Equitas Private Limited of Rs. 320.4 Lakhs, and nothing is outstanding at the end of the year. All necessary approval has been taken in this regard. The terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest and in compliance of the Companies Act, 2013.

**m) Dividend Policy:**

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

as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The board of directors may also from time to time pay interim dividend(s) to shareholders.

**n) Unclaimed Dividend:**

The companies Act mandates that companies transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). In accordance with the following schedule, the dividend for the years mentioned as follows, if unclaimed within a period of seven years, will be transferred to IEPF. Further, the rules mandate that the shares on which dividend has not been paid or claimed for seven consecutive years or more is also required to be transferred to the IEPF.

The Company has, during the year under review, has transferred Rs. 32659.00/- against the Interim Dividend for the Financial year 2013-14 and Rs. 32996.00/- against the Final Dividend for the Financial Year 2013-14 to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 125 of Companies Act, 2013 (Section 205C Of Companies Act, 1956) which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

**DETAILS OF UNCLAIMED DIVIDEND AS ON MARCH 31, 2022:-**

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount(₹)
	Interim	Final			
2020-21	-	40%	30/09/2021	29/10/2028	72403.40
2019-20	-	20%	29/09/2020	28/10/2027	82020.20
2018-19	-	25%	30/09/2019	29/10/2026	83292.25
2017-18	35%	-	14/02/2018	13/03/2025	76364.05
2016-17	-	20%	29/09/2017	28/10/2024	73551.20
2015-16	30%	-	11/03/2016	10/04/2023	157104.00
2014-15	-	20%	29/09/2015	28/10/2022	72012.20

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

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

Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (M/s. Skyline Financial Services Private Limited) for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at [www.ommetals.com](http://www.ommetals.com). Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years

or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

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

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

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

Name of Nodal Officer: Mr. Vikas Kothari

Designation: Managing Director & CEO

Email ID: vikas@ommetals.com

Telephone No.: 09811068101

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

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

Name of Deputy Nodal Officer: Ms Reena Jain

Designation: Company Secretary and Compliance Officer

Email ID: cs@ommetals.com

Telephone No.: 0141-5160000

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

**o) Shares transferred to IEPF :**

During the year, the Company has transferred 1275 Shares against the Interim Dividend for the Financial year 2013-14 and 1101 shares against the Final Dividend for the Financial Year 2013-14 to IEPF in accordance with IEPF rules due to dividends unclaimed for seven consecutive years. During the year, the Company received application from one shareholder for claiming shares from IEPF and Company file the E-Verification report for the same.

**p) Website:**

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

**q) Categories of Equity Shareholders as on 31st March 2022:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	69031905	71.68%



Alternate Investment Fund	0	0	0.00%
Financial Institutions/bank	0	0	0.00%
Bodies Corporate	118	2648901	2.75%
Public Individuals	19884	22260481	23.11%
Foreign Portfolio Investor	1	14910	0.02%
NBFC Registered with RBI	0	0	0.00%
NRIs/OCBs	253	784400	0.81%
Public Trusts	1	1	0.00%
Hindu Undivided Family	462	1171029	1.22%
Firms	17	249170	0.26%
Any Other (specify) (Clearing members)	34	95461	0.10%
Any Other (specify) (IEPF)	1	47551	0.05%
<b>Total</b>	<b>20799</b>	<b>96303809</b>	<b>100.00%</b>

**r) Prevention of Insider Trading**

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

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

**s) SEBI Complaints Redress System (SCORES):**

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

SEBI vide its Circular dated 26<sup>th</sup> March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at: [https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures\\_38481.html](https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html)

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

S.NO.	NAME OF AGENCIES	ADDRESS
1	Ministry of Corporate Affairs (MCA)	A Wing, Shastri Bhawan, Rajendra Prasad Road, New Delhi – 110 001 Tel. No.: (011) 2338 4660, 2338 4659 Website: www.mca.gov.in
2	Securities and Exchange Board of India	Plot No.C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Tel. No.: (022) 26449000 / 40459000 / (022) 26449950 / 40459950 Fax No.: (022) 26449019-22 / 40459019-22 Toll Free Investor Helpline: 1800 22 7575 E-mail : sebi@sebi.gov.in Website: www.sebi.gov.in
3	Stock Exchanges:  National Stock Exchange of India Ltd.  BSE Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel. No.: (022) 26598100 - 8114 Fax No.: (022) 26598120 Website: www.nseindia.com  Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel. No.: (022) 22721233/4, (022) 66545695 (Hunting) Fax No.: (022) 22721919 Website: www.bseindia.com
4	Depositories:  National Securities Depository Limited  Central Depository Services (India) Limited	Trade World, 'A' Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Tel. No.: (022) 2499 4200 Fax No.: (022) 2497 6351 Email: info@nsdl.co.in Website: www.nsdl.co.in  Marathon Futurex, A-Wing, 25th floor, N M Joshi Marg, Lower Parel, Mumbai – 400 013 Toll free No.: 1800-22-5533 Email: complaints@cdslIndia.com Website: www.cdslindia.com

- u) In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with

any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

**v) Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**w) Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued there under. The Company has engaged the services of Mr. Brij Kishore Sharma (CPNo12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Compliance Report does not contain any qualifications, reservation or adverse remarks. The Secretarial Compliance Report has been annexed to the Board's Report forming part of this Annual Report.

**9. CEO AND CFO CERTIFICATION**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2021-22 signed by Mr. Vikas Kothari, Managing Director & CEO and Mr. Sunil Kumar Jain, CFO was placed before the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2022 and is annexed to this Report.

**10. COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

**11. CODE OF CONDUCT**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2022. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

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**Certificate on Compliance with Code of Conduct**

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I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2021-22.

Place: Jaipur  
Dated : 09<sup>th</sup> August, 2022

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

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**Certificate on Corporate Governance**

To  
The Members of  
**Om Infra Limited**

We have examined the compliance of conditions of Corporate Governance by Om Infra Limited (“the Company”) for the year ended on March 31, 2022 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the SEBI Listing Regulations’).

The Compliance of conditions of the Corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the listing regulations during the year ended March 31, 2022.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**BRIJ KISHORE SHARMA**

Proprietor

M. No. : FCS - 6206

COP No.: 12636

Place: Jaipur

Date: 09<sup>th</sup> August, 2022

**UDIN: F006206D000435635**

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**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

**Om Infra Limited**

2<sup>nd</sup> Floor, A- Block, Om Tower,  
Chruch Road, M.I. Road,  
Jaipur- 302001(Rajasthan)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Om Infra Limited having L27203RJ1971PLC003414 and having registered office at 2<sup>nd</sup> Floor, A-Block, Om Tower, Chruch Road, M.I. Road, Jaipur-302001, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Dharam Prakash Kothari	00035298	01/05/2017
2	Sunil Kothari	00220940	22/08/2014
3	Vikas Kothari	00223868	28/03/2015
4	Vaibhav Jain	02986462	02/09/2020
5	Gopi Raman Sharma	07465442	11/03/2016
6	Saloni Kala	08696349	14/02/2020

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **B K Sharma and Associates**

Company Secretaries

**(BRIJ KISHORE SHARMA)**

Proprietor

Membership No.: 6206

CP No.: 12636

UDIN: F006206D000435701

Place: Jaipur

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

## COMPLIANCE CERTIFICATE

Ref: Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
**Om Infra Limited**

We hereby certify that as required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2022 and that to the best of our knowledge and belief,;

- A. This is to certify that the financial statements and the cash flow statement of the Company for the year ended 31<sup>st</sup>March, 2022 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations.
- B. This is to certify that no transactions entered during the year 2021-22 which are fraudulent, illegal or violative of the company's code of conduct, to the best of our knowledge and belief;
- C. This is to certify that we accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we had disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;
- D. This is to certify that we have indicated to the auditors and the Audit committee :
- significant changes in internal control over financial reporting during the year 2021-22
  - significant changes in accounting policies during the year 2021-22 and that the same have been disclosed in the notes to the financial statements; and
  - instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: Jaipur  
Dated: 30<sup>th</sup> May, 2022

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

**Sunil Kumar Jain**  
Chief Financial Officer

## **Independent Auditor's Report**

**To the Members of  
M/s. Om Infra Limited  
(formerly known as Om Metals Infraprojects Ltd.)**

### **Report on the Standalone Financial Statements**

#### **Qualified Opinion**

We have audited the standalone financial statements of Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.) ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. Company's Financial statements includes financial statements of Engineering Segment and other Joint Operations audited by other auditors, report of which have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , Rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis Of qualified opinion**

1. As stated in Note 57(b) to the standalone financial statements, 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.

Such matter is pending and reported since 31.03.2019.

2. As stated in Note 57(a) to the standalone financial statements, The Company's non-current investments as at 31 March 2022 include investments aggregating Rs. 5089.70 Lacs and advances of Rs. 10324.31 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 Court pronounced 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. As stated in Note 57(c) & 57(d) to the standalone financial statements, 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. As stated in Note 76 to the standalone financial statements, 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 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. As stated in Note 71 to the standalone financial statements, 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. As stated in Note 77 to the standalone financial statements, 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 two year extension to Additional Director General of Foreign Trade on 13.04.2022 and Our opinion is not modified in respect of the same.

5. As stated in Note 65 to the standalone financial statements, 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.

### **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 as 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. 67 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) As stated in Note 78 to the standalone financial statements, 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.

### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued

by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. The Key audit matters on financial statements of Engineering and Hotel Segments and joint operations of the Company are provided by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

S.no.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p><b>Other Than Real Estate</b></p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific</p>	<p><b>Principal Audit Procedures</b></p> <p><b>Other Than Real Estate</b></p> <p>Our procedures included:</p> <ul style="list-style-type: none"> <li>• Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness;</li> <li>• Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard;</li> <li>• Testing a sample of contracts for appropriate identification of performance obligations;</li> <li>• For the sample selected, reviewing for</li> </ul>

	<p>uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p> <p><b>Real Estate</b></p> <p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<p>change orders and the impact on the estimated costs to complete;</p> <ul style="list-style-type: none"> <li>• Engaging technical experts to review estimates of costs to complete for sample contracts; and</li> <li>• Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</li> </ul> <p><b>Real Estate</b></p> <p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> <li>• We verified performance obligations satisfied by the Company;</li> <li>• We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls;</li> <li>• We conducted site visits during the year to understand status of the project and its construction status;</li> <li>• We verified calculation of revenue to be recognised and matching of related cost;</li> <li>• We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.</li> </ul>
2.	<b>Evaluation of uncertain tax positions</b>	<b>Principal Audit Procedures</b>

	<p>The Company has material uncertain tax positions including search &amp; Seizure including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Note 50 to the Standalone Financial Statements</p>	<p>Obtained details of completed tax assessments and demands during the year from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions during the year to evaluate whether any change was required to management's position on these uncertainties.</p>
<p><b>3.</b></p>	<p><b>Recoverability of Indirect and direct tax receivables</b></p> <p>As at March 31, 2022, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 847.90 Lacs (P.Y. Rs.725.14 Lacs) which are pending for adjudication and current excess input of GST Rs.1567.39 Lacs (P.Y. Rs. 827.29 Lacs).</p>	<p><b>Principal Audit Procedures</b></p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p> <p><b>We have also checked reconciliations prepared by management for excess input available with books but such reconciliations are not matched with books.</b></p>
<p><b>4.</b></p>	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt,</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> <li>• Engaged internal fair valuation experts to challenge management's underlying</li> </ul>

<p>with a carrying value of Rs 5675.92 lacs (P.Y. Rs. 5675.92 Lacs),</p> <p>is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of</p> <p>the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note 9 of the Standalone Financial Statements</p>	<p>assumptions and appropriateness of the valuation model used;</p> <ul style="list-style-type: none"> <li>• Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience;</li> <li>• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and</li> <li>• Performed a sensitivity analysis in relation to key assumptions.</li> </ul>
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**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The report(s) on the accounts of the segments office(s) i.e. Engineering, and joint operations of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
  - d) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the Engineering, Segment and Joint operations , not visited by us
  - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of

the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- g) With respect to the adequacy of the internal financial controls with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- h) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a) the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 50 to the Financial Statement.
  - b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
  - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
  - d)
    - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities (‘the intermediaries’), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (‘the Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
    - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (‘the Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or

entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
  
- e) The Board of Directors of the Company have proposed final dividend for the year ended 31 March 2022 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

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

CA Sourabh Jain  
Partner  
M. No. 431571  
UDIN:22431571AJYBWU2528  
Place: Delhi  
Date:30/05/2022

## **ANNEXURE A TO THE AUDITOR'S REPORT**

**Annexure referred to in paragraph 1 under the heading of “Report on other legal and Regulatory requirements” of the independent Auditor’s Report on the Financial Statements of Om Infra Limited (“The Company”) for the year ended on 31<sup>st</sup> March 2022.**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Engineering Segment except Joint Ventures of the Company we report that:

- (i) In respect of Property, Plant & Equipment:
  - a.
    - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
    - ii. The Company has maintained proper records showing full particulars of intangible assets.
  - b. The Property, Plant & Equipment are generally physically verified during the year by management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, Company has not conducted physical verification of Property, Plant & Equipment.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties amounting to Rs. 9040.84 lacs.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed

assets in the financial statements, the lease agreements are in the name of the Company except below: (Such carrying amount is included in above mentioned amount)

Amount in  
Rs. Lacs)

Description of property	Gross Carrying Value	Net Carrying Value	Held in the name of	Whether promoter. Director or their relative or employee	Period held#	Reason for not being held in the name of company#
Industrial Land, A-37-38, A-21-22, B-26 Industrial Estate, Kota	3.00	3.00	Om Metals & Mineral P Ltd*	No	46 years	
Industrial Land, Plot No B-131, IPIA, Kota	483.49	483.49	Om Structural India P Ltd**	No	42 years	
Industrial Land, Special – 1, IPIA, Kota	1876.18	1876.18	Om Rajasthan Carbide Ltd**	No	38 years	
Industrial Building, Special – 1, IPIA, Kota	47.89	28.75	Jupitar Manufacturing P Ltd**	No	25 years	
NBCC Plaza, Delhi	2100.00	1269.72	Om Hydromech Private Limited (Pending for Registration)	No	5 years	

\*These are the earlier name of “the Company”

\*\* Immovable properties i.e. freehold/lease hold land and buildings are held in the name of the Company and such immovable properties has been transferred pursuant to the scheme of amalgamation under section 391 to 394 of the Companies Act 1956, the transfer is through the order of the Hon’ble High Court Rajasthan, Jaipur and are pending for registration in favour of the Company.

# Name Change has been applied by the company but the same has not been approved by the respective authority.

- d. The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii)

a) The management generally conducts physical verification of inventory at reasonable intervals during the year. We have relied on report of agencies of specialized monitoring(ASM) and as per their report physical verification has been conducted on regular basis. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such physical verification.

b) As disclosed in Note 28 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate from banks and Financial Institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks in respect of gross value of primary security, are not in agreement with the books of accounts of the Company and details are as follows.

Rs.

in Lacs

Quarter Ending	Value as per books of account	Value as per quarterly return/statement	Discrepancy
<b>Inventory</b>			
30-June-2021	14357.88	6511.56	7846.32
30-Sept-2021	13512.63	5315.63	8197.00
31-Dec-2021	15000.30	5789.47	9210.83
31-Mar-2022	18368.60	7570.38	10798.22
<b>Trade Receivables</b>			
30-June-2021	8396.30	8256.23	140.07
30-Sept-2021	11278.34	7034.88	4243.46

31-Dec-2021	9720.41	9308.52	411.89
31-Mar-2022	8409.76	7227.71	1182.05

Inventory and Trade Receivables submitted to bank only represents which are approved for funding as per sanction letter issued by bank and other balances of inventory and trade receivables are not funded by bank.

(iii)

- a) During the year the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies as follows:

(Rs. In lacs)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted/ provided during the year				
a. Subsidiary	34.54	0.00	0.00	0.00
b. Joint operations	1952.14	0.00		
c. Joint Venture and Associates	0.00	0.00	0.04	79.24
d. others	61.18	0.00	0.00	0.00
Balance outstanding as at balance sheet date in respect of above cases				
a. Subsidiary	2841.38	5900.00	21093.26	0.00
b. Joint operations	11464.50	0.00	0.00	0.00
c. Joint Venture and Associates	1673.96	0.00	748.68	10324.31
d. others	0.00	0.00	0.00	512.75

- b) During the year the investments made, guarantees provided and the terms and conditions of the grant of all loans, investments and



guarantees to companies are not prejudicial to the Company's interest.

- c) The schedule of repayment of the principal and the payment of the interest has not been stipulated of loans granted and hence we are unable to comment as to whether repayment/ receipt of the principal amount and the interest are regular.
  - d) In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.
  - e) The schedule of repayment of the principal and the payment of the interest has not been stipulated of loans granted during the year or any outstanding loan since previous year and hence we are unable to comment as to whether any loan is fallen due during the year or not.
  - f) Company has granted loans without specifying any terms or period of repayment to Subsidiaries and Joint ventures which amount to 100 % of Loans granted.
- (iv) According to information and explanation given to us and based on the legal opinion obtained by the company that the company being a company engaged in the business of providing infrastructure facilities in terms of section 186, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company, pursuant to the Rules made by the Central Govt., for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have not been regularly deposited to the appropriate authorities. There has been significant delay in large number of cases. Further, the undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable are as follows:

Statement of arrear of statutory dues outstanding for more than six months:

Name of Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Due date	Date of Payment
State Tax, Gujrat	Professional Tax	0.25	Prior to 01.04.2018	Various Due Dates	Not paid till date
GST	GST	7.79	2020-21	31.03.2021	Not paid till date

- (b) According to the information and explanations given to us and the records of the company examined by us, the dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
				1990-91 &

Tax/VAT/GST Act of various states	Commissioner(Appeals)	64.02	0.00	2010-11 2019-20
	Show cause	13.30	0.00	2018-19
	GST Appeal	133.55	12.15	
Central Excise Act, 1944	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to 2010-11
	Commissioner(Appeal)and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	332.03	224.12	2015-16 to 2016-17
	CIT	227.96	0.00	2015-16,2018-19,2019-20
<b>OMIL-JSC JV Kameng</b>				
Income Tax Act, 1961	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 lacs 19.95 lacs + Interest	Nil Nil	A.Y. 2008-09 A.Y. 2009-10

Note 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

2) Further Income Tax Department filed Appeal before Honourable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority. (Also refer Note 23 to the standalone financial statements).
- c. According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained term loans and applied for the purpose for which they were taken.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint venture.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible

debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

- (xi) a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company
- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting. As explained by the management, there were certain complaints in respect of which investigations are ongoing as on the date of our report and hence, the impact on our audit report in respect of those complaints cannot be determined at this stage.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act.
- (xiv) a. In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

- b. The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year
- (xviii) There has been a resignation of Statutory Auditors during the financial year and there are no issues, objections or concerns are communicated to us by resigning auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 85 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the

balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

- (xx) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable. (Also refer Note 66 to the standalone financial statements).
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

CA Sourabh Jain  
Partner  
M. No. 431571  
UDIN: **22431571AJYBWU2528**  
Place: Delhi  
Date:30/05/2022

**Annexure to the Independent Auditor's Report of even date to the members of Om Infra Limited (Formerly known as Om Metal Infracore Limited), on the financial statements for the year ended 31<sup>st</sup> March 2022**

**INDEPENDENT AUDITOR'S REPORT**

**Annexure B**

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Segments of Engg. & Hotel and Joint operations of the Company we report that:**

In conjunction with our audit of the standalone financial statements of **Om Infra Limited**. ("the Company") as of and for the year ended 31 March 2022, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial



reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Basis for Qualified Opinion**

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness

has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2022.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non-Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non-Current Loans, other Non-Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

### **Qualified Opinion**

In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Standalone Financial Statements of the Company as at and for the year ended 31.03.2022, and the material weakness has affected our opinion on the standalone Financial Statements of the Company and we have issued a Qualified Opinion on the Standalone Financial Statement.

For Ravi Sharma & Co.  
CharteredAccountants  
FRN: 015143C

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%)

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

(Rs in Lacs)

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, plant and equipment	4	6414.10	6326.43
(b) Investment property	5	5105.99	5112.64
(c) Capital work-in-progress	6	52.93	103.33
(d) Intangible assets	7	1.01	0.53
(e) Right to Use	8	315.33	349.17
(f) Financial assets			
(i) Investments	9	15952.45	16154.64
(ii) Loans	10	21841.94	22676.59
(iii) Other financial assets	11	346.42	295.60
(g) Deferred Tax Assets			
(h) Other non-current assets	12	869.55	770.36
<b>Total Non-Current Assets</b>		<b>50899.72</b>	<b>51789.28</b>
<b>Current Assets</b>			
(a) Inventories	13	18368.60	13688.45
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	8409.76	10570.01
(iii) Cash and cash equivalents	15	1031.69	947.16
(iv) Bank balances other than (iii) above	16	3017.52	3548.86
(v) Loans	17	10837.07	10757.82
(vi) Other Financial assets	18	41.84	96.82
(c) Current Tax Assets (Net)	19	391.09	132.78
(d) Other current assets	20	3514.59	5014.30
<b>Total Current Assets</b>		<b>45612.14</b>	<b>44756.20</b>
<b>Total Assets</b>		<b>96511.86</b>	<b>96545.49</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	21	963.04	963.04
(b) Other equity	22	65831.98	64334.11
<b>Total Equity</b>		<b>66795.02</b>	<b>65297.15</b>
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	23	1326.81	2028.50
(ii) Lease Liability	8	148.49	161.06
(iii) Other financial liabilities	24	1272.31	1866.73
(b) Provisions	25	72.90	96.17
(c) Deferred tax liabilities(Net)	26	637.21	1224.72
(d) Other Non current liability	27	1682.83	1724.02
<b>Total Non-Current Liabilities</b>		<b>5140.55</b>	<b>7101.19</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	28	6441.23	7318.25
(ii) Trade payables	29		
A) total outstanding dues of micro enterprises and		867.93	695.29
B) total outstanding dues of creditors other than		9006.80	5810.13

(iii) Lease Liability	8	38.40	38.40
(iv) Other financial liabilities	30	3597.93	2009.47
(b) Provisions	31	26.23	39.60
(c) Current Tax liabilities (Net)	32	417.52	111.18
(d) Other current liabilities	33	4180.25	8124.84
<b>Total Current Liabilities</b>		<b>24576.29</b>	<b>24147.15</b>
<b>Total Liabilities</b>		<b>29716.84</b>	<b>31248.34</b>
<b>Total Equity and Liabilities</b>		<b>96511.86</b>	<b>96545.49</b>

Significant Accounting Policies and Notes to the financial statements

1,2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
OM INFRA LIMITED  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30/05/2022  
UDIN: 22431571AJYBWU2528

Dharam Prakash Kothari  
( Chairman )  
(DIN 00035298)

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

S.K.Jain      Sunil Kothari  
(CFO)      (Vice Chairman)  
(DIN 00220940)

Reena Jain  
(Company Secretary)  
(ACS 19743)

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**Standalone Statement of Profit and loss for the year ended on 31st March, 2022**

(Rs in Lacs)

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
<b>INCOME:</b>			
Revenue from operations	34	28921.57	22818.16
Other Income	35	1000.59	1375.59
<b>Total Income</b>		<b>29922.17</b>	<b>24193.75</b>
<b>EXPENSES:</b>			
Manufacturing , Construction and Operating Expenses			
Cost of raw materials components consumed	36	8099.34	6380.97
Construction materials consumed		0.00	0.00
Purchase of Stock in Trade	37	691.18	1396.30
Stores, Spares and tools consumed	38	576.24	410.78
Changes in inventories of finished goods, work-in-progress	39	-5061.63	-1236.70
Other manufacturing,construction and operating expenses	40	14699.61	6030.55
Employee benefit expense	41	2395.60	1994.94
Financial costs	42	3066.74	2297.53
Depreciation,amortization, impairment and obsolescence	43	747.03	835.72
Sales, administration and other expenses	44	4343.81	4080.20
<b>Total Expenses</b>		<b>29557.91</b>	<b>22190.31</b>
Profit before exceptional items and tax		<b>364.26</b>	<b>2003.44</b>
Exceptional item			
Profit/(loss) before tax		364.26	2003.44
<b>Tax Expense/ Benefits</b>			
Current Income Tax		962.74	528.42
Income Tax Foreign			
Deferred Tax Liability		-573.18	581.13
<b>Net Profit/(Loss) for the year after tax from Continuing Discontinued Operations</b>		<b>-25.30</b>	<b>893.90</b>
Profit/(Loss) from the discontinued operation		1132.58	-82.86
Profit/(Loss) from the discontinued (fixed assets)			
Tax expenses/(credit) of discontinued operation		0.00	-23.48
<b>Profit/(Loss) from the discontinued operation (after tax)</b>		<b>1132.58</b>	<b>-59.39</b>
<b>Net Profit for the year after tax from Continuing operations</b>		<b>1107.28</b>	<b>834.51</b>
<b>Other Comprehensive Income</b>			
<b>A</b> i) Items that will not be reclassified to profit or loss			
a)Gain/(Loss) on Re-measurement of the net defined		49.34	-103.45
b) Equity instruments through Other comprehensive income		0.76	1.03
ii) Income tax relating to items that will not be reclassified to		-14.33	29.83
<b>Total (A)</b>		<b>35.77</b>	<b>-72.60</b>
<b>B</b> i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging			
(b) Changes in Foreign Currency Monetary Item		-88.89	13.01
ii) Income tax relating to items that will be reclassified to			
<b>Total (B)</b>		<b>(88.89)</b>	<b>13.01</b>
<b>Total Other Comprehensive Income / (Loss) (A+B)</b>		<b>(53.11)</b>	<b>-59.59</b>
<b>Total Comprehensive Income / (Loss)</b>		<b>1,054.17</b>	<b>774.92</b>

<b>Earnings per equity share (EPS) from continuing operation:</b>			
Basic earnings per equity share		-0.08	0.87
Diluted earnings per equity share		-0.08	0.87
<b>Earnings per equity share (EPS) from discontinuing operation:</b>			
Basic earnings per equity share		1.18	-0.06
Diluted earnings per equity share		1.18	-0.06
<b>Earnings per equity share (EPS) from continuing and</b>			
Basic earnings per equity share		1.09	0.80
Diluted earnings per equity share		1.09	0.80
<b>Face value per equity share</b>			
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>			

Significant Accounting Policies and Notes to the financial statements

1,2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED )

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30/05/2022  
UDIN: 22431571AJYBWU2528

Dharam Prakash Kothari  
( Chairman )  
(DIN 00035298)

S.K.Jain  
(CFO)

Sunil Kothari  
(Vice Chairman)  
(DIN 00220940)

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

Reena Jain  
(Company Secretary)  
(ACS 19743)

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March, 2022

**Statement Of Changes In Equity As At 31st March, 2022**

**A. Equity Share Capital**

(Rs in Lacs)

Particulars	As at 01.04.2020	Movement during the year	As at 31.03.2021	Movement during the year	As at 31.03.2022
Share Capital	963.04	0.00	963.04	0.00	963.04

**B. Statement of changes in Equity**

Particulars	Reserve & surplus				OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings				
<b>Balance as on 01.04.2020</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>36345.73</b>	<b>-1.28</b>	<b>-1.37</b>	<b>-324.13</b>	<b>63034.71</b>
Profit for the year				834.51				834.51
Other comprehensive income for the year					-103.45	1.03	13.01	-89.41
Dividend				-192.61				-192.61
Dividend Tax Payable								0.00
Deferred tax on OCI					30.13	-0.30		29.83
Reclassification changes due to change in stake				712.32	4.77			717.09
<b>Balance as on 31.03.2021</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>37699.95</b>	<b>-69.84</b>	<b>-0.64</b>	<b>-311.12</b>	<b>64334.11</b>
Profit for the year				1107.28				1107.28
Other comprehensive income for the year					49.34	0.76	-88.89	-38.78
Deferred tax on OCI					-14.11	-0.22		-14.33
OCI of Hotel				9.85	3.48			13.33
Dividend				-385.22	0.00			-385.22
Reserve transfer of JVS				815.60	0.00			815.60
<b>Balance as on 31.03.2022</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>39247.46</b>	<b>-31.13</b>	<b>-0.10</b>	<b>-400.00</b>	<b>65831.98</b>

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
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Chartered Accountants

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

**Standalone Cash Flow Statement for the year ended as on March 31, 2022**

(Rs. In Lacs)

PARTICULARS	Year Ended	
	March 31, 2022	March 31, 2021
<b>Statement of cash flows</b>		
<b>Cash flows from used in operating activities</b>		
Profit before tax	364.26	2003.44
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	3066.74	0.00
Adjustments for decrease (increase) in inventories	-4680.14	-1509.76
Adjustments for decrease (increase) in trade receivables, current	2160.25	-1035.10
Adjustments for decrease (increase) in other current assets	1499.71	1519.94
Adjustments for decrease (increase) in other non-current assets	-99.19	0.00
Adjustments for other financial assets, non-current	-50.81	0.00
Adjustments for other financial assets, current	54.99	-874.09
Adjustments for other bank balances	531.34	0.00
Adjustments for increase (decrease) in trade payables, current	3369.30	1961.44
Adjustments for increase (decrease) in other current liabilities	-3944.59	-1399.71
Adjustments for increase (decrease) in other non-current liabilities	-41.18	0.00
Adjustments for depreciation and amortisation expense	747.04	835.72
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	170.27	0.00
Adjustments for provisions, current	-13.36	0.00
Adjustments for provisions, non-current	-23.28	0.00
Adjustments for other financial liabilities, current	1588.47	-1279.47
Adjustments for other financial liabilities, non-current	-594.42	0.00
Adjustments for dividend income	0.03	0.00
Adjustments for interest income	164.82	0.00
Adjustments for fair value losses (gains)	-50.10	0.00
Other adjustments to reconcile profit (loss)	1132.58	-80.62
Other adjustments for non-cash items	-414.40	-39.01
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-0.40	0.00
<b>Total adjustments for reconcile profit (loss)</b>	<b>4243.95</b>	<b>-1959.05</b>
<b>Net cash flows from (used in) operations</b>	<b>4608.21</b>	<b>44.39</b>
Dividends received	0.00	0.03
Interest paid	0.00	-2168.61
Interest received	0.00	-209.84
Income taxes paid (refund)	914.71	369.12
<b>Net cash flows from (used in) operating activities</b>	<b>3693.50</b>	<b>1634.07</b>

<b>Cash flows from used in investing activities</b>		
Cash flows used in obtaining control of subsidiaries or other businesses	1.48	0.00
Other cash receipts from sales of interests in joint ventures	0.00	333.98
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-1492.34	0.00
Proceeds from sales of property, plant and equipment	44.64	127.68
Purchase of property, plant and equipment	1005.44	105.80
Purchase of intangible assets	1.25	0.00
Cash advances and loans made to other parties	0.00	137.60
Cash receipts from repayment of advances and loans made to other parties	755.41	0.00
Dividends received	0.03	0.00
Interest received	150.50	209.84
Other inflows (outflows) of cash	0.00	1199.02
<b>Net cash flows from (used in) investing activities</b>	<b>1434.74</b>	<b>1627.12</b>
<b>Cash flows from used in financing activities</b>		
Payments from changes in ownership interests in subsidiaries	0.49	0.00
Proceeds from borrowings	0.00	1409.30
Repayments of borrowings	1578.70	0.00
Payments of lease liabilities	38.40	0.00
Dividends paid	385.22	192.61
Interest paid	3040.91	2149.54
Other inflows (outflows) of cash	0.00	-1942.67
<b>Net cash flows from (used in) financing activities</b>	<b>-5043.71</b>	<b>-2875.52</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>84.53</b>	<b>385.67</b>
Cash and cash equivalents cash flow statement at beginning of period	947.16	561.49
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>1031.69</b>	<b>947.16</b>

Significant Accounting Policies and Notes to the financial statements 1,2 & 3

Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

**For and on behalf of Board of Directors**  
OM INFRA LIMITED  
(Formerly known as OM METALS INFRAPROJECTS LIMITED )

CA Sourabh Jain  
Partner  
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(Managing Director & CEO)  
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Reena Jain  
(Company Secretary)  
(ACS 19743)

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

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2022 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE**

**1 Company Overview:**

Om Infra Limited (Formerly known as Om Metals Infraprojects Limited)(Company)is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Om Infra Limited is a Public Limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of company is situated at 2nd FLOOR, A-BLOCK, OM TOWER CHURCH ROAD, MI ROAD JAIPUR Jaipur RJ 302001.

**2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:**

**2.01 Statement of Compliance:**

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.05.2022

**2.02 Basis of Preparation and Presentation:**

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer of a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

### **2.03 Use of Estimates & Judgements:**

(a.) The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(b.) Estimation of uncertainties relating to the global health pandemic from COVID-19.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

### **2.04 Basis of classifications of current and non-current:**

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

## **2.05 Recent Accounting Pronouncements**

Recent accounting pronouncements Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

i. Ind AS 103 – Reference to Conceptual Framework The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103.

ii. Ind AS 16 – Proceeds before intended use The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss.

iii. Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts.

iv. Ind AS 109 – Annual Improvements to Ind AS (2021) The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability.

v. Ind AS 116 – Annual Improvements to Ind AS (2021) The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration.

The Company is assessing the impact of these changes and will accordingly incorporate the same in the financial statements for the year ending March 2023.

## **2.06 Revenue Recognition:**

Company mainly derives business from executing turnkey projects and sale of goods and services. Company is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

- 1 Identify contract with customer
- 2 Identify performance obligations
- 3 Determine transaction price
- 4 Allocate transaction price to different performance obligations
- 5 Revenue recognition

#### **A. Engineering Segment**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

##### **• Sale of Goods or Services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.

##### **• Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

- **Trade receivables and Contract Balances**

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time .

Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

## **B. Accounting of Realestate Transactions**

- (i.) Revenue from real estate projects – The Company derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
- (ii.) The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
- (iii.) Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
- (iv.) Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

## **C. Packaging Segment**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in company.

**The Company presents revenues net of indirect taxes in its statement of Profit and loss.**

## **D. Accounting for Joint Arrangements Contracts:-**

- (a.) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Company has both joint operations and joint ventures.

### **(i.) Joint Operations**

Company recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in standalone financial statements.



**(ii.) Joint Ventures**

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in standalone financial statements.

**(b.)**

(i.) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

(ii.) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

**2.07 Other Income:**

**a) Dividend and Interest Income:-**

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**2.08 Leases:**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

#### **Company as a lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%.

## **2.09 Foreign Currency Transaction:**

The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.

### **(i.) Initial Recognition**

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

### **(ii.) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### **(iii.) Treatment of Exchange Differences**

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

### **(iv.) Translation of Foreign operation**

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

## **2.1 Borrowing Costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

## **2.11 Retirement and Other Employee Benefits:**

### **Defined Contribution Plans**

(a.) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.

(b.) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

(c.) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

### **Defined Benefit Obligation Plans**

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest )is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

- 1.) Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements).
- 2.) Net interest expense or income
- 3.) Remeasurement

(d.) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.

(e.) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a non-current liability in the balance sheet.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

## **2.12 Taxation:**

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

### **(a.) Current Tax**

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

### **(b.) Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

### **2.13 Property, Plant and Equipment:**

(a.) PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized.

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

(b.) Free hold land is carried at historical cost.

(c.) Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An item of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

### **Depreciation and Estimates**

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

#### **2.14 Intangible Assets:**

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

#### **2.15 Capital Work in Progress:**

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

#### **2.16 Impairment of Property, Plant & Equipments and Intangible Assets:**

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

## **2.17 Inventories:**

Inventories are stated at the lower of cost or net realizable value, details as follows:-

Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)
Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

## **2.18 Investment in Subsidiaries and Joint Venture:**

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment.

## **2.19 Provisions, Contingent Liabilities & Assets:**

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.



## **2.20 Financial Instruments:**

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

### **Financial Assets:**

**(a.) Classification:** The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**(b.) Initial Recognition:** Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

**(c.) Subsequent Measurement of Financial Assets:** Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income (FVTOCI):** Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

**(d.) Impairment of Financial Assets:** The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

(e.) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

**Financial Liabilities:**

(a.) Classification: The Company classifies its financial liabilities in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

(c.) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

**Amortised cost:** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

(d.) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

## **Offsetting of Financial Instruments**

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### **2.21 Fair Value Measurement:**

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

## **2.22 Non-Current Asset Held for Sale and Discontinued Operations**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

### **2.23 Segment Reporting and Accounting Policies**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

### **2.24 Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### **2.25 Earnings per Share**

#### **(a.) Basic EPS**

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

#### **(b.) Diluted EPS**

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## **3 Key Sources of Estimation Uncertainty and Critical Accounting Judgements**

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

#### **Key sources of estimation uncertainty**

##### **(i.) Useful lives of property, plant and equipment**

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

(ii.) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

(iii.) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(iv.) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

(v.) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

(vi.) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

(vii.) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**4 Property, Plant & Equipment (As per Annexure 4A)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Cost/Deemed cost</b>		
<b>Opening Balance</b>	<b>10366.46</b>	<b>10492.25</b>
Adjustment of opening for Ujjain	22.79	0.00
Addition	1005.44	109.85
Deduction	532.47	235.64
<b>Closing Balance</b>	<b>10862.21</b>	<b>10366.46</b>
<b>Accumulated Depreciation and impairment</b>		
<b>Opening Balance</b>	4040.03	3394.97
Adjustment of opening for Ujjain	14.08	0.00
Depreciation expenses	705.76	773.01
Deduction	311.76	127.94
<b>Closing Balance</b>	<b>4448.11</b>	<b>4040.03</b>
<b>Carrying Value</b>	<b>6414.10</b>	<b>6326.43</b>

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

(Rs. In Lacs)

S.No	Particular	As at 31.03.2022	As at 31.03.2021
1	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	492.56	492.56
2	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
3	Building which is yet to be registered in the company's name (gross Block)	2100.00	2100.00
4	PPE Includes on which depreciation is being charged as per income tax act,1961.(Net Block)	348.02	493.75

**Notes**

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 23 pertaining to borrowings.





**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**5 Investment Property (As per Annexure 5A)**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b>Cost/Deemed cost</b>		
<b>Opening Balance</b>	<b>5158.24</b>	<b>5158.24</b>
Addition	0.00	0.00
Deduction	0.00	0.00
<b>Closing Balance</b>	<b>5158.24</b>	<b>5158.24</b>
<b>Accumulated Depreciation and impairment</b>		
<b>Opening Balance</b>	<b>45.60</b>	<b>38.26</b>
Depreciation expenses	6.65	7.34
Deduction	0.00	0.00
<b>Closing Balance</b>	<b>52.25</b>	<b>45.60</b>
<b>Carrying Value</b>	<b>5105.99</b>	<b>5112.64</b>

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

**Disclosure pursuant to Ind AS 40 "Investment Property"**

a.) Amount recognised in the Statement of Profit and Loss for investment property:

Particulars	(Rs. In lacs)	
	2021-22	2020-21
1. Rental income derived from investment property (Om metal auto private limited) (Exclusive of GST)	102.51	110.01
2. Rental income derived from investment property (Om Automotors Private Limited) (Exclusive of GST)	30.00	0.00

b.) Fair market value of Investment property :

S.No.	Particulars	2021-22	2020-21
1	F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2	A21--22-Industrial Estate Kota	142.85	142.85
3	A-37-38 Industrial Estate Kota	142.85	142.85
4	B-26 Industrial Estate Kota	157.08	157.08
5	Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6	Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7	Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8	Residential cum Commercial Land, Deoli	627.69	627.69

Fair valuation taken same as last year as per valuation report by approved valuer.

**Annexure 5A- Investment property**

Particulars	(Rs in Lacs)			
	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Tangibles Total
<b>Cost/Deemed cost</b>				
As at 01.04.2020	4990.32	49.26	118.66	5158.24
Addition				0.00
Deduction				0.00
As at 31.03.2021	4990.32	49.26	118.66	5158.24
Addition				0.00
Deduction				0.00
As at 31.03.2022	4990.32	49.26	118.66	5158.24
<b>Accumulated Depreciation and Impairment</b>				
As at 01.04.2020	0.00	0.00	38.26	38.26
Depreciation expenses			7.34	7.34
Deduction				0.00
As at 31.03.2021	0.00	0.00	45.60	45.60
Depreciation expenses			6.65	6.65
Deduction				0.00
As at 31.03.2022	0.00	0.00	52.25	52.25
<b>Carrying Value</b>				
As at 31.03.2022	4990.32	49.26	66.41	5105.99
As at 31.03.2021	4990.32	49.26	73.06	5112.64
As at 01.04.2020	4990.32	49.26	80.40	5119.98
Useful Life of the Assets (Years)	60-99	60-99	(3-60)	
Method of Depreciation	NA	NA	WDV	

**6 Capital-Work-In-Progress (CWIP)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0.00
Projects temporarily suspended				52.93	52.93
<b>Total CWIP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>52.93</b>	<b>52.93</b>

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

## 7 Intangible Assets

<b>Software</b>	<b>(Rs. In Lacs)</b>
<u>Cost/Deemed cost</u>	
<b>As at 01.04.2020</b>	<b>4.20</b>
Addition	
Deduction	
<b>As at 31.03.2021</b>	<b>4.20</b>
Adjustment of opening for Ujjain	0.26
Addition	1.25
Deduction	
<b>As at 31.03.2022</b>	<b>5.71</b>
<u>Accumulated Amortization and impairment</u>	
<b>As at 01.04.2020</b>	<b>3.24</b>
Amortization expenses	0.43
Deduction	
<b>As at 31.03.2021</b>	<b>3.67</b>
Adjustment of opening for Ujjain	0.25
Amortization expenses	0.78
Deduction	
<b>As at 31.03.2022</b>	<b>4.70</b>
<u>Carrying Value</u>	
As at 31.03.2022	1.01
As at 31.03.2021	0.53
As at 01.04.2020	0.96
<b>Useful Life of the assets (Range)</b>	<b>3</b>
<b>Method Of Amortization</b>	<b>WDV</b>

## 8 Right to Use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2022 are as follows:

Particulars	(Rs. In Lacs)
<b>Reclassified on account of adoption of Ind AS 116</b>	
<b>As at 01.04.2020</b>	<b>556.21</b>
Addition	
Deduction	96.48
<b>As at 31.03.2021</b>	<b>459.74</b>
Addition	
Deduction	
<b>As at 31.03.2022</b>	<b>459.74</b>
<b>Accumulated Amortization and impairment</b>	
<b>As at 01.04.2020</b>	55.62
Amortization expenses	54.94
Deduction	
<b>As at 31.03.2021</b>	<b>110.56</b>
Amortization expenses	33.84
Deduction	
<b>As at 31.03.2022</b>	<b>144.41</b>
<b>Carrying Value</b>	
As at 31.03.2022	315.33
As at 31.03.2021	349.17
As at 01.04.2020	500.59

The break-up of current and non-current lease liabilities is as follows:

Particulars	2021-22	2020-21
Current lease liabilities	38.40	38.40
Non-current lease liabilities	148.49	161.06
<b>Total</b>	<b>186.89</b>	<b>199.46</b>

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2022 on an undiscounted basis are as follows:

Particulars	2021-22	2020-21
Less than one year	38.40	38.40
One to five years	153.60	153.60
More than five years	76.80	115.20
<b>Total</b>	<b>268.80</b>	<b>307.20</b>

**9 Investments (Non current) (As Per Annexure 9A)**

(Rs in Lacs)

Particular	As at 31.03.2022	As at 31.03.2021
<b>Investment in equity investments</b>		
Joint Ventures / Associates(At cost or deemed cost)	5188.39	5190.28
<b>OTHER INVESTMENTS ( QUOTED)</b>		
(At fair Value through OCI)		
Investments in Equity Instruments	3.09	2.33
<b>Investment in Government securities (unquoted) (At Amortized Cost)</b>	0.13	0.13
<b>Investment in Subsidiaries( Unquoted)( At cost or deemed cost)</b>	8202.92	8199.06
<b>Investment in J V /Partnership (At Cost/ Deemed cost)</b>	2557.92	2762.84
<b>Total</b>	<b>15952.45</b>	<b>16154.64</b>
<b>Quoted</b>		
Aggregate book value	3.09	2.33
Aggregate market value	3.09	2.33
<b>Unquoted</b>		
Aggregated carrying value	15949.36	16152.31
Investment at Deemed Cost/Cost	15949.23	16152.18
Investment at amortized Cost	0.13	0.13
Investment at Fair Value through other Comprehensive Income	3.09	2.33

\*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:

Name of Banker	2021-22	2020-21
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	1651107	1651107
2. To be Pledged (lender bank of BJTR private limited)	195132	195132

Note- Details as furnished by company secretary of BJTR private limited.

**OM INFRA LIMITED**  
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022

Annexure 9A- Investments (Non Current)		(Rs in Lacs)			
Particular	Paid up value	As at 31.03.2022		As at 31.03.2021	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
<b>Investment in equity investments</b>					
<b>Joint Ventures / Associates (At cost or deemed cost)</b>					
Sanmati Infra Developers Pvt. Ltd.	10	500000	50.00	500000	50.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrants)	10	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10	3382208	5089.70	3382208	5089.70
Bihar Logistics P. Ltd.	10	5000	0.00	5000	1.89
Uttar Pradesh Logistics P. Ltd.	10	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10	25000	2.50	25000	2.50
			5188.39		5190.28
* Loans has been classified as current as companies going concerned is effected and investment is not impaired.					
<b>OTHER INVESTMENTS ( QUOTED)</b>					
(At Fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10		0.09	791	0.09
Reliance Capital Ltd.	10		0.00	3	0.00
Reliance Communication Ltd.	5		0.00	60	0.00
Reliance Infrastructure Ltd.	10		0.00	4	0.00
Reliance Power Ltd	10		0.00	15	0.00
Reliance Industries Ltd.	10		2.63	100	2.00
State Bank of India	10		0.25	50	0.18
Century Enka Ltd.	10		0.11	20	0.05
			3.09		2.33
<b>Investment in Government securities (unquoted)</b>					
(At Amortized Cost)					
National Saving Certificate ( Deposited with sales tax deptt.)			0.13		0.13
			0.13		0.13
<b>Investment in Subsidiaries( Unquoted)( At cost or deemed cost)</b>					
Om Metals Consortium Pvt. Ltd.	10	2352860	6766.14	2352860	6766.14
High Terrace Realty Private Limited(Om Metals Real Estate (P) Limited)	10	10000	1.00	10000	1.00
Worship Infraprojects Pvt Ltd(Om Metals SPML Infraprojects P. Ltd.)	10	54999	192.50	54999	192.50
Chahel Infrastructures Ltd ( Om - SPML infrastructure Ltd.)	10	343092	488.45	343092	488.45
Bihar Logistics P. Ltd.	10	5000	2.38		
Plantex natural private limited	10	10000	1.00		
Gujrat Warehousing Private Limited	10	14230	751.45	14230	750.97
			8202.92		8199.06
<b>Investment in J V /Partnership (At Cost/ Deemed cost)</b>					
Om Metals Consortium PF(Capital contri.)(Net)			2203.47		2203.07
OMML-JSC-JV Kameng(Capital contri.)			238.08		435.46
SPML Om Metals JV Ujjain			0.00		39.24
BRCCPL-OMIL-DARA-(JV)-KHAIJWALA			13.33		0.00
HCC OMIL(JV)- NOKHA			16.25		0.00
OMIL JWIL JV- AMROHA			1.73		0.00
Om Metal Ray Construction - JV			85.06		85.06
		0	2557.92	0	2762.84
<b>Grand Total</b>			<b>15952.45</b>		<b>16154.64</b>

**10 Loans (Non Current) (Unsecured)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered good unless otherwise stated		
<b>Loans and Advances to Related Parties</b>		
(i) To Subsidiaries	21093.26	21927.95
(ii) To Joint Ventures/Associates	748.68	748.64
	<b>21841.94</b>	<b>22676.59</b>

**Note:**

Details of loans and advance in the nature of loan to subsidiary and joint venture

Name of company		
<b>Subsidiaries</b>		
Om metals consortium private limited *	19013.39	19959.89
Gujrat Warehousing Pvt Ltd JV-50%**	626.99	568.87
Bihar Logistics Pvt. Ltd JV-50%**	1452.88	1399.18
<b>Total advances to Subsidiaries</b>	<b>21093.26</b>	<b>21927.95</b>
<b>Joint Ventures</b>		
GURHA TERMAL POWER COMPANY LTD***	747.66	747.61
Uttar Pradesh Logistics Pvt Ltd-JV-50%***	1.03	1.03
<b>Total advances to Joint Ventures</b>	<b>748.68</b>	<b>748.64</b>

\*Complete advance given to Om metal consortium private limited treated as non- current due to project is under completion and recoverability cannot be expected within 12 months due to sluggish market conditions.

\*\*No Interest Provided on Loans to Subsidiaries and Joint ventures because such loans will be converted into equity as allowed by Food Corporation of India .

\*\*\* No Interest Provided on Joint venture due to such company terminated its agreement with project authority and recovery of Interest amount is not probable.

### 11 Other Financial Assets (Non Current)

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposits*	346.42	295.60
	<b>346.42</b>	<b>295.60</b>
<b>Security Deposit with related party (interest free)</b>		
Name	2022	2021
Om hydromech private limited**	72.25	65.09
Saynyon properties private limited**	72.25	65.09

\*Security deposit Except marked is for indefinite period so fair value cannot be taken.

\*\* Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

### 12 Other Non Current Assets (Unsecured)

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Others Loans and Advances(Prepaid)	21.65	45.21
Other(including amount deposited with Govt. authority)	106.74	95.50
Current tax assets (Net)	741.16	629.64
	<b>869.55</b>	<b>770.36</b>

### 13 Inventories (at lower of cost and net relisable value)

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Raw Material (at cost)	576.15	977.82
Work in Progress (at cost)	9761.55	4551.65
Property development related Work in Progress	7411.25	7635.47
Finished Goods	185.57	109.62
Property Development Project- Completed Property	410.70	410.70
Store & spares (at cost)	23.37	3.19
	<b>18368.60</b>	<b>13688.45</b>

**Note:**

Inventories have been hypothicated as security against certain Short term bank borrowings of the company

**Cost of inventory recognised as an expense**

(Rs in Lacs)		
Particulars	2021-22	2020-21
Cost of Raw Material component Consumed	8099.34	6380.97
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5061.63	-1236.70
Stores and spares consumed	576.24	410.78
Power and fuel	2258.94	969.54

Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as colletral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.



#### 14 Trade Receivables ( As Per Annexure 14A)

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Undisputed	8409.76	10570.01
Disputed	0.00	0.00
<b>Total</b>	<b>8409.76</b>	<b>10570.01</b>

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade receivables have been given as Primary security towards borrowings.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and mostly unrelated.

In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. refer note no 49.

Related Party disclosures have been made in note no 51.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March,2022

**Annexure 14A- Trade Receivables**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Undisputed</b>		
Considered Good	8409.76	10570.01
Considered Doubtfull	0.00	0.00
	8409.76	10570.01
Less: Provision for credit losses	0.00	0.00
	<b>8409.76</b>	<b>10570.01</b>
<b>Disputed</b>		
Considered Good		
Considered Doubtfull	115.60	102.25
	115.60	102.25
Less: Provision for credit losses	115.60	102.25
	<b>0.00</b>	<b>0.00</b>
	<b>8409.76</b>	<b>10570.01</b>

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	3021.86	1412.53	1946.64	632.8	1395.93	<b>8409.76</b>
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						<b>0.00</b>
(iii) Undisputed Trade Receivables — credit impaired						<b>0.00</b>
(iv) Disputed Trade Receivables — considered good						<b>0.00</b>
(v) Disputed Trade Receivables — which have significant increase in credit risk	13.43				102.25	<b>115.68</b>
(vi) Disputed Trade Receivables — credit impaired						<b>0.00</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**15 Cash and Cash Equivalents**

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>Balances with Banks</b>		
On Current Account	484.73	433.86
On Term Deposit accounts with maturity less then 3 months at inception	520.06	493.73
On Unpaid Dividend accounts	7.46	6.16
Cash in Hand	19.45	13.41
	<b>1031.69</b>	<b>947.16</b>

**16 Bank Balances Other than Cash and Cash Equivalents**

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>In term deposit account</b>		
With maturity more than 3 months but less than 12 months at inception	1565.25	687.35
With maturity more than 12 months at inception	1452.27	2861.51
	<b>3017.52</b>	<b>3548.86</b>

**Note:**

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal. Such deposits are pledged with bank against Bank Guarantee & Letter of credit.

**17 Loans (Current)**

(Rs in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured, Considered good unless otherwise stated)		
<b>Loans and Advances to Related Parties</b>		
(i) To Joint Venture	10324.31	10245.07
Loans and Advances to Other Party (Refer note 72)	512.75	512.75
	<b>10837.07</b>	<b>10757.82</b>
Details of loans and advance in the nature of loan to subsidiary and joint venture		
<b>Joint ventures</b>		
Bhilwara jaipur toll road (see note no 57)	10324.31	10245.07
	<b>10324.31</b>	<b>10245.07</b>

**18 Other Financial Assets(Current)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest Accrued on Fixed Deposits	41.84	96.82
	<b>41.84</b>	<b>96.82</b>

**19 Current Tax Assets (Net)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	391.09	132.78
	<b>391.09</b>	<b>132.78</b>

**20 Other Current Assets**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advances recoverable in cash or or in kind or for value to be received	1748.23	1143.69
Prepaid Expenses	173.02	462.04
Balance with Revenue Authorities	1567.39	827.29
Advance to Staff	2.88	16.67
Assets held for sale for hotel division	0.00	2564.62
Other Current assets	23.07	0.00
	<b>3514.59</b>	<b>5014.30</b>

## 21 Share Capital

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b><u>AUTHORISED</u></b>		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
<b><u>ISSUED,SUBSCRIBED AND PAID UP</u></b>		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
Total	<b>963.04</b>	<b>963.04</b>

### Notes:

1 Above issued,subscribed and paidup capital includes :-

(a) 42554000 nos.of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account

(b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structural India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
Total :-	<b>20112659</b>

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2022.

S.no	Share Holder	31.03.2022		31.03.2021	
		No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons Family	11408180	11.85%	11408180	11.85%
2	C. P. Kothari	6975245	7.24%	6975245	7.24%
3	Sunil Kothari	7150886	7.43%	7150886	7.43%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

## 22 Other Equity

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b>General reserve</b>	2450.00	2450.00
<b>Retained earnings</b>	39247.46	37699.95
<b>Other comprehensive income</b>		
Re measurements of the net defined benefit plans	-31.13	-69.84
Equity instruments through other comprehensive income	-0.10	-0.64
Fctr	-400.00	-311.12
<b>Other reserve</b>		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
<b>TOTAL</b>	<b>65831.98</b>	<b>64334.11</b>

### (i) General reserve

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

### (ii) Dividends

The Company declares and pays final dividends in Indian rupees 385.22 lacs for the year 2020-21.

### (iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

## 23 Borrowings (As Per Annexure 23A)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Non-current	Current	Non-current	Current
<b>(A) TERM LOAN From Banks</b> (in Indian currency )	1030.52	843.18	578.39	556.26
<b>(B) TERM LOAN From NBFC</b> (in Indian currency )	39.54	359.45	0.00	16.39
<b>(c) Unsecured</b> Inter Corporate Deposits (in Indian currency )	256.75	1617.43	1450.11	0.00
	<b>1326.81</b>	<b>2820.07</b>	<b>2028.50</b>	<b>572.65</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March,2022

**Annexure 23A- Borrowings- Continued**

(Rs in Lacs)

Particulars	As at 31.03.2022		As at 31.03.2021		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>A. Term Loan from Banks (Secured)</b>						
1. Loan From HDFC Bank	0.00	1.25	1.25	0.00	Covid Loan provided by bank to be settled by April,2022	Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IOB,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC ) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh), working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.
2. Loan From HDFC Bank	0.00	7.02	7.02	0.00	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
3. Loan From HDFC Bank	0.00	1.98	1.98	0.00	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
4. Loan From ICICI Bank	0.00	0.00	0.00	1.56	Loan of Rs.832311/- sanctioned on 30.08.2018 at Koppell for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
5. Loan From Axis Bank	0.00	0.60	0.60	2.32	Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
6. Loan From Axis Bank	0.00	2.88	2.88	25.93	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Bulldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	0.00	1.03	1.03	9.27	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	0.00	2.04	2.04	2.92	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	0.00	2.04	2.04	2.92	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	0.00	5.50	5.50	6.80	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

11. Loan from HDFC Bank	0.00	9.84	9.84	12.05	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12. HDFC Bank loan	0.00	289.54	277.07	369.43	Procured of Rs. 1293.00 lacs on 05th oct, 2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
13. HDFC Bank loan	0.00	59.41	148.43	0.00	Procured of Rs. 795.00 lacs on 05th oct, 2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
14. HDFC Bank loan	0.00	81.51	78.00	104.00	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
15. Loan From Axis Bank	9.31	0.00	10.35	10.86	Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
16. HDFC Bank loan ( Short Term ) 9 Disbursements	0.00	30.36	30.36	0.00	Short Term loan dispursed in lieu of interest payable on old loans. Pls see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at faridabad which in the name of Om Hydromax Pvt Ltd.
17. Loan from Axis Bank Limited	4.92	2.64	0.00	0.00	Loan of Rs. 819100/- sanctioned on 29.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26411/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
18. Loan from HDFC Bank	21.10	18.00	0.00	0.00	Loan of Rs. 5310000/- sanctioned on 30.04.2021 for Cemid equipments purchase. Amount to be repaid in 35 installments of Rs. 169506/- starting from 20.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
19. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
20. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
21. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
22. Loan from Axis Bank Limited	4.92	2.30	0.00	0.00	Loan of Rs. 942151/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 30597/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
23. Loan from Axis Bank Limited	12.93	6.88	0.00	0.00	Loan of Rs. 2160947/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 70429/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
24. Loan from Axis Bank Limited	8.64	4.36	0.00	0.00	Loan of Rs. 1369505/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 44634/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
25. Loan from Axis Bank Limited	13.22	6.67	0.00	0.00	Loan of Rs. 2094206/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 68254/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company



26. Loan from Axis Bank Limited	4.59	2.32	0.00	0.00	0.00	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
27. Loan from HDFC Bank	3.42	3.15	0.00	0.00	0.00	Loan of Rs. 860220/- sanctioned on 30.04.2021 for Cemid equipments purchase. Amount to be repaid in 35 installments of Rs. 27460/- starting from 05.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
28. Loan from Axis Bank Limited	19.80	10.64	0.00	0.00	0.00	Loan of Rs. 3297000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 106309/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
29. Loan from Axis Bank Limited	4.36	2.34	0.00	0.00	0.00	Loan of Rs. 725700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
30. Loan from Axis Bank Limited	0.98	1.37	0.00	0.00	0.00	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 12668/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
31. Loan from Axis Bank Limited	0.98	1.37	0.00	0.00	0.00	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 12668/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
32. Loan from Axis Bank Limited	4.36	2.34	0.00	0.00	0.00	Loan of Rs. 725700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
33. Loan from Axis Bank Limited	3.47	2.92	0.00	0.00	0.00	Loan of Rs. 805342/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26154/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
34. Loan from Axis Bank Limited	3.70	2.47	0.00	0.00	0.00	Loan of Rs. 805342/- sanctioned on 16.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26154/- starting from 05.08.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
35. Loan from Axis Bank Limited	14.73	11.49	0.00	0.00	0.00	Loan of Rs. 3420511/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 111083/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
36. Loan from Axis Bank Limited	3.67	1.87	0.00	0.00	0.00	Loan of Rs. 616000/- sanctioned on 02.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 20900/- starting from 10.12.2021 at an interest rate of 13.49% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
37. Loan from Axis Bank Limited	7.28	3.90	0.00	0.00	0.00	Loan of Rs. 1210433/- sanctioned on 31.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 39169/- starting from 20.01.2022 at an interest rate of 8.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
38. Loan from Axis Bank Limited	4.59	2.11	0.00	0.00	0.00	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

39. HDFC Bank loan	693.75	206.25	0.00	0.00	ECLGS of Rs. 9000000/- lacs on 27.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments OF Rs. 1875000/- starting from 07.05.2022	Secured by way of Second charge by way of Hypothecation of Machinery & Stock
40. HDFC Bank loan	15.00	5.00	0.00	0.00	ECLGS of Rs. 2000000/- lacs on 27.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments OF Rs. 41666.67/- starting from 07.05.2022	Secured by way of Second charge by way of Hypothecation of Machinery & Stock
41. Loan From Axis Bank Limited	32.84	15.76	0.00	0.00	Loan of Rs. 4984771/- sanctioned on 04.03.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 162462/- starting from 20.03.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
42. Loan From Bank of Baroda	122.47	17.52	0.00	0.00	Loan of Rs. 13999000/- sanctioned on 31.03.2021 as BGECLS Loan. Amount to be repaid in 47 installments at interest rate of 7.75% p.a. after moratorium period of 1 year from first disbursement i.e. 15th Sept,2021	Secured by way of Hypothecation of Stock & personal Guarantee of all the Directors of the company
43. Interest Payable (current maturities)	0.00	3.87	0.00	8.21		
<b>Total (A)</b>	<b>1030.52</b>	<b>843.18</b>	<b>578.39</b>	<b>556.26</b>		

<b>B. Term Loan from NBFC(Secured)</b>						
1. Term Loan from Toyota Financial	0.00	0.00	0.00	5.85	Loan of Rs.1762753/- sanctioned on 02.03.2019 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55950/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
2. Term Loan from Toyota Financial	0.00	0.00	0.00	3.03	Loan of Rs.913087/- sanctioned on 02.03.2019 at Jaipur for Purchase of Etios car. Amount to be repaid in 36 installments of Rs. 28982/- starting from 20.03.2019 till 20.02.2022 at an interest rate of 8.87 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
3. Term Loan from Kotak Mahindra Prime	0.00	0.00	0.00	3.26	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Toyota Financial Services	0.00	0.00	0.00	4.26	Loan from Toyots Financial Services India Ltd. (Total Loan Sactioned Rs. 30 Lacs ) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020 ).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
5. Loan from Tata Capital Limited	39.54	18.19	0.00	0.00	Loan of Rs. 5773150/- sanctioned on 27.02.2022 for machinery purchase. Amount to be repaid in 35 installments out of which one installment of Rs. 213355/- on 15.04.2022 and rest installment of Rs. 187116/- starting from 15.05.2022 at an interest rate of 8.61% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
6. Loan from Tata Capital Limited	0.00	250.00	0.00	0.00	Loan of Rs. 30000000/- sanctioned on 14.01.2022 unsecured Term loan . Amount to be repaid in 12 installment of Rs. 2500000/- plus interest starting from 10.02.2022 at an interest rate of 9.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
7. Loan from Tata Capital Limited	0.00	91.26	0.00	0.00	Short Term loans against mortgage of machines, to be repaid in 11 months starting from 09.03.2022 at interest rate of 9.51%	Secured by way of Hypothecation of Machinery mortgaged by Jupiter Metals Private Limited & personal Guarantee of all the Directors of the company
<b>Total (B)</b>	<b>39.54</b>	<b>359.45</b>	<b>0.00</b>	<b>16.39</b>		
<b>C. Inter Corporate Deposits (Unsecured)</b>						
1. Paundicherry Sez Co. Limited	0.00	0.00	142.00			
2. Arvind Conductors Private Limited	256.75	0.00	256.94			
3.High Terrace Realty Private Limited	0.00	155.96	196.00			
4. Mega Equitas Private Limited	0.00	711.48	855.17			
5. Ultrawave Projects Pvt. Ltd	0.00	750.00	0.00			
<b>Total (C)</b>	<b>256.75</b>	<b>1617.43</b>	<b>1450.11</b>	<b>0.00</b>		
<b>Total (A+B+C)</b>	<b>1326.81</b>	<b>2820.07</b>	<b>2028.50</b>	<b>572.65</b>		

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**24 Other Financial Liabilities**

(Rs in Lacs)

Particulars	31.03.2022		31.03.2021	
	Non Current	Current Matu.	Non Current	Current Matu.
<b>Others</b>				
Security deposit form Customers	666.00	93.29	930.00	424.17
Capital Withwarn from OMIL-WIPL JV and JWIL	312.22	0.00	936.73	0.00
Retention money- vendors	294.09	0.00	0.00	0.00
	<b>1272.31</b>	<b>93.29</b>	<b>1866.73</b>	<b>424.17</b>

**25 Provisions**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Provision for Employees Benefits</b>		
For Gratuity	59.51	65.81
Compenseted Absences	13.38	30.36
	<b>72.90</b>	<b>96.17</b>

**26 Income Taxes**

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31.

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 25% plus a surcharge and education cess.

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Current Tax</b>		
Tax provision	962.74	504.94
Foregin Tax	0.00	0.00
<b>Total Current Tax</b>	<b>962.74</b>	<b>504.94</b>
<b>Deferred Tax</b>		
Deferred Tax	-573.18	581.13
<b>Total Deferred tax</b>	<b>-573.18</b>	<b>581.13</b>
<b>Total tax expense debited to profit &amp; Loss A/c</b>	<b>389.56</b>	<b>1086.07</b>

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Deffered Tax Liability</b>		
Provisions		
Tangible Assets	0.00	0.00
Intangible Assets	0.07	0.15
Quoted Investment	0.70	0.49
Retention money	616.79	945.73
Retention money Ujjain	6.62	181.05
Tangible Assets ghana	25.24	25.24

Retention money WIPL		138.68	262.45
Retention money Shahpurkhandi		126.15	0.00
<b>Total</b>		<b>914.24</b>	<b>1415.10</b>
Deffered Tax Assets			
Tangible Assets		247.41	96.64
Asset on foreign operation			1.98
Provision		29.61	32.01
Enclave		0.00	59.75
<b>Total</b>		<b>277.03</b>	<b>190.38</b>
<b>Net deffered tax (Assets)/liability</b>		<b>637.21</b>	<b>1224.72</b>
Deffered tax Liability opening balance		1224.72	673.23
Net deffered tax liability created/reversed		<b>-587.51</b>	<b>-551.49</b>

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	(Amount in lacs.)	
	As at 31.03.2022	As at 31.03.2021
Profit/loss befor tax	1496.84	1920.58
Enacted Tax rate in India	28.60%	29.12%
Expected income tax expense/ (benefit) at statutory tax rate	428.10	559.27
Expenses not deductible in determining taxable profits	1063.18	715.80
Income Exempt from taxation	-340.97	325.47
Expenses deductible in determining taxable profits	-12.38	-198.69
Additional deduction as per tax	-314.05	-409.06
Others	-434.31	93.28
Tax Expense for the year	<b>389.56</b>	<b>1086.07</b>
Effective income tax rate	26.025%	56.549%

## 27 Other Non Current Liabilities

Particulars	(Rs in Lacs)			
	31.03.2022		31.03.2021	
	Non Curent	Current Matu.	Non Curent	Current Matu.
<b>Others</b>				
Advance and Security deposit from Customers	1682.83	742.27	1713.15	1810.03
Advance from Customers against capital goods			10.87	3660.00
	<b>1682.83</b>	<b>742.27</b>	<b>1724.02</b>	<b>5470.03</b>

**28 Short Term Borrowings (Current)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Secured</b> <b>Working Capital Loan(From Banks)</b> <b>(a) Indian Rupee</b> ( See note No.1)	6441.23	7318.25
	<b>6441.23</b>	<b>7318.25</b>

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IDBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

**29 Trade Payables (As Per Annexure 29A)**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a)Micro, small and Medium enterprises Development Act, 2006	867.93	695.29
(b) Others (Trade Payable and others)	9006.80	5810.13
	<b>9874.72</b>	<b>6505.42</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March,2022

**Annexure 29A-Trade Payables**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Micro, small and Medium enterprises Development Act, 2006	867.93	695.29
(b) Others (Trade Payable and others)	9006.80	5810.13
	<b>9874.72</b>	<b>6505.42</b>

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	305.81	562.12			867.93
(ii) Others	8295.84	518.7	103.55		8918.09
(iii) Disputed dues - MSME					0.00
(iv) Disputed dues - Others					0.00

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March,2022

**30 Other Financial Liabilities (Current)**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Current Maturity of Long Term Borrowings	2842.99	572.65
Current Due of Other Long Term Liabilities	160.60	424.17
Sundry Creditors for capital goods	105.41	99.45
Interest accrued but not due	32.92	7.06
Capital payable of rwanda & ghana	0.00	332.04
Other liabilities	0.28	0.00
Security Deposit/Retainment money of Job worker	165.15	82.94
Security Deposit Payable to Om Infra Ltd.	290.60	491.15
	<b>3597.93</b>	<b>2009.47</b>

**31 Provisions (Current)**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b>Provision for Employees Benefits</b>		
Compensated Absences	3.53	7.55
Gratuity	22.70	32.04
	<b>26.23</b>	<b>39.60</b>

**32 Current Tax Liabilities (Net)**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	417.52	111.18
	<b>417.52</b>	<b>111.18</b>

**33 Other Current Liabilities**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act,2013)	7.45	6.15
Current Due of Other Long Term Liabilities	742.27	5470.03
Advance from Customers	2401.77	2427.79
Statutory Levies	921.04	105.57
Other Payables	107.72	115.30
	<b>4180.25</b>	<b>8124.84</b>



**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF**  
**PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March, 2022**

**34 Revenue From Operations**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b><u>Sale of Products</u></b>		
Sales of Gate, components & allied receipts including EPC contract receipts and CSD Closure	28779.49	22616.59
<b><u>Sale of Services</u></b>		
Hostel Room Rent	5.13	3.20
<b><u>Other Operating Revenue</u></b>		
Transportation, Drawing Design And job work receipts	37.70	80.76
Profit/loss From partnership firms	0.40	-6.98
Profit From Joint Venture	98.85	124.59
	<b>28921.57</b>	<b>22818.16</b>
<b><u>Particulars of Sales of Products/Services</u></b>		
Gate and Gate Components	0.00	496.99
Contract Receipts	21916.32	21503.14
CSD & Water Closure	776.47	601.83
Flat Sales	1058.76	0.00
Others	5027.94	14.64
Total	28779.49	22616.59
<b><u>1. Receipt from operations (includes transportation receipts)</u></b>		
Overseas	7478.74	8474.93
Domestic	21442.84	14343.23
	28921.57	22818.16
<b><u>2. Transportation receipt</u></b>		
Overseas	0.00	0.00
Domestic	37.70	80.76
	<b>37.70</b>	<b>80.76</b>

**Note:** Overseas including Nepal, Rawanda & Ghana

\*Sales includes exports amounting to Rs. 3.18 Crores for which shipping bill made after 31st March, 2021.

**35 Other Income**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest income earned on financial assets		
Bank deposit	150.50	209.84
Interest on SD	14.32	21.51
Dividend Income from long term investment	0.03	0.03
Rent and hire receipts	136.78	420.56
Miscellaneous Income	84.43	275.30
Sundry balance written off (note No. 74)	264.34	0.00
Liability written off now written back	0.00	307.63
Profit on Sale of Fixed Assets(Net)	4.49	19.99
Foreign Currency Flucation	3.54	103.99
Excess Provision written back	182.68	0.00
Reclassification Gain On ROU	0.00	16.74
Scrap material Sales	159.49	0.00
<b>Total</b>	<b>1000.59</b>	<b>1375.59</b>

**36 Cost of Raw Materials Components Consumed**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Opening Stock	977.82	706.10
Opening Stock of Ujjain	8.87	0.00
Add : Purchases including accessories,boughtout item / semi finished	7669.48	6652.69
Add : Flat Purchase	40.25	0.00
	<b>8696.42</b>	<b>7358.80</b>
Add: GST reversed due to composition	0.00	0.00
	8696.42	7358.80
Less: Sale of Raw Material	20.93	0.00
	8675.49	7358.80
Less : Closing Stock	576.15	977.82
	<b>8099.34</b>	<b>6380.97</b>

Imported	187.45	579.79
Indigenous	7911.88	5801.18
	<b>8099.34</b>	<b>6380.97</b>

<u>Particulars of the Material Consumed</u>		
Structural Steel and Bought out items	2715.77	3475.75
Bitumen	44.62	121.89
Cement	838.47	130.36
Civil Materials Other	730.13	70.67
Raw Material Packaging	552.87	307.73
MS Pipes	2407.35	0.00
Others	810.12	2274.58
	<b>8099.33</b>	<b>6380.97</b>

**37 Purchase of Stock In Trade**

(Rs in Lacs)

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Purchases	691.18	1396.30
	<b>691.18</b>	<b>1396.30</b>

**38 Stores, Spares and Tools Consumed**

(Rs in Lacs)

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Opening Stock	3.19	1.84
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit)	596.42	412.13
	<b>599.61</b>	<b>413.97</b>
Less: Sale of stores,spares and tools	0.00	0.00
	<b>599.61</b>	<b>413.97</b>
Less : Closing Stock	23.37	3.19
	<b>576.24</b>	<b>410.78</b>
Imported	0.00	0.00
Indigenous	576.24	410.78
	<b>576.24</b>	<b>410.78</b>

**39 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**

(Rs in Lacs)

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b><u>OPENING INVENTORIES</u></b>		
Finished Goods	109.62	848.89
Work in Progress	4551.65	2890.04
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7635.47	7321.11
	<b>12707.44</b>	<b>11470.74</b>
<b><u>CLOSING INVENTORIES</u></b>		
Finished Goods	185.57	109.62
Work in Progress	9761.55	4551.65
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7411.25	7635.47
	<b>17769.08</b>	<b>12707.44</b>
<b>INCREASE (DECREASE) IN INVENTORIES</b>	<b>-5061.63</b>	<b>-1236.70</b>

**40 Other Manufacturing, Construction and Operating Expenses**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Power and Fuel Expenses	2258.94	969.54
Job work and other charges	11356.13	3927.48
Rent/Hire charges for equipment	652.35	712.61
Repairs and Maintenance		
a) To Machinery	207.56	113.37
b) To Building	71.18	59.01
Insurance Expenses	153.46	248.54
	<b>14699.61</b>	<b>6030.55</b>

**41 Employee Benefits Expenses**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Salaries,Wages,Bonus and Allowances etc.	2146.67	1837.52
Contribution of PF, ESI and other welfare fund scheme	35.21	16.81
Gratuity and Leave Encashment Expenses	19.18	19.12
Employee Welfare Exp. Including compensation	194.54	121.49
	<b>2395.60</b>	<b>1994.94</b>

**42 Finance Costs**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Bank charges and Guarantee commission	546.56	773.74
Foreign Currency Fluctuation	723.51	0.00
<b>Interest Expenses</b>		
a) On Term Loan	159.48	480.76
b) On working capital/others	1566.89	934.91
c) on Lease liability	25.83	19.07
d) on Partners Capital	44.46	89.05
	<b>3066.74</b>	<b>2297.53</b>

**43 Depreciation and Amortization Expense**

Particulars	(Rs in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Depreciation on Property Plant & Equipment	705.76	773.01
Depreciation on Investment Property	6.65	7.34
Amortisation of Right to use Assets	33.84	54.94
Amortisation of Intangible Assets	0.78	0.43
	<b>747.03</b>	<b>835.72</b>

**44 Sales, Administration and Other Expenses**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Freight and Transportation Expenses	868.62	425.83
Claim/Compensation/ Liquidation Expenses	0.00	382.07
Rent	69.94	94.45
Rates and taxes	402.72	98.39
Telephone, telex and postage	25.47	21.28
Travelling and conveyance expenses	181.90	175.47
Legal, consultancy, retainership, professional arbitration expenses	555.44	1059.17
Corporate Social Responsibility(CSR)	40.00	47.00
Commission & Brokage	326.52	569.46
General repairs	63.18	13.00
Vehicle hiring / running and maintenance	213.58	195.95
Miscellenous expenses	335.29	403.15
Payment To Auditors(Including Branch Auditors)	22.65	14.19
Charity and donation	46.59	0.55
Advertisement and Business Promotion	8.21	21.25
Provision for Bad & Doubtful Debts	13.43	2.46
Sundry Balances Written Off (Refer Note 74)	0.00	556.53
Impairment of Assets	170.27	0.00
Political Contribution	1000.00	0.00
	<b>4343.81</b>	<b>4080.20</b>

(Rs in Lacs)

Particulars	2021-22	2020-21
Audit fees of statutory auditors	10.00	8.00
Audit fees of branch auditors	11.04	6.19
Certificate and other services	1.61	0.30
<b>Total</b>	<b>22.65</b>	<b>14.49</b>

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**45 Segment Reporting:**

**(a) Primary Segment: Business Segment**

Based on the guiding principles given in “IndAccounting Standard –108 Operating Segments” notified under Companies (Accounting standard) Rules 2006, the Company’s operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable are:

- 1 Engineering Segment
- 2 Real Estate Segment
- 3 Other segment which include hostel, packaging and other related activities

**Secondary Segment: Geographical segment:**

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

**Secondary Segment Reporting (By Geographical segment)**

The following is the distribution of the company’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Revenue from domestic Market	21442.84	14343.23
Revenue from Overseas Market	7478.74	8474.93
<b>Total</b>	<b>28921.57</b>	<b>22818.16</b>

Geographical segment wise receivables:

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Receivable of domestic Market	6053.20	8425.60
Receivables of Overseas Market	2356.56	2144.42
<b>Total</b>	<b>8409.76</b>	<b>10570.02</b>

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
In India	11058.84	10811.73
Outside India	461.25	627.34
<b>Total</b>	<b>11520.09</b>	<b>11439.07</b>

**(b) Segment accounting polices:**

In addition to the significant accounting policies applicable to the business segment as set in note 2.23, the accounting policies in relation to segment accounting are as under:

**i) Segment revenue & expenses:**

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

**ii) Segment assets and liabilities:**

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

**iii) Inter segment sales:**

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main division is engineering division and funds provided by engineering division to other division and interest on such balances are not charged.

**iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.**

Segment wise Revenue, Results and Capital Employed

(Rs. In lacs)

S.No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2022 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>					
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>					
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>
	Un-allocable Assets					
	<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>
	Un-allocable Liabilities					
	<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>

#### 46 Retirement And Other Employee Benefits:

##### (a) Defined Contribution Plans

The Company operates defined contribution retirement benefit plan for all qualifying employees. Company directly contributes to the provident fund and having no obligation for further contribution.

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Provident Fund	31.60	14.66
Contribution to Employee State Insurance	3.61	2.15

##### (b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

**Investment risk:** The liability is not funded and is not relevant in company.

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

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

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



(Rs. In Lacs)

Particulars	Gratuity unfunded		Leave encashment Unfunded	
	2021-22	2020-21	2021-22	2020-21
<b>I Expenses recognized in the statement of profit &amp; loss for the year ended</b>				
Current Service Cost	5.95	5.56	3.09	5.88
Interest Cost	6.34	2.94	2.48	0.53
Expected return on plan assets	NA	NA	NA	NA
Past Service Cost	NA	NA	NA	NA
Net Actuarial (Gains)/Losses	-23.52	73.12	-25.82	32.59
<b>Total Expenses</b>	<b>-11.23</b>	<b>81.62</b>	<b>-20.25</b>	<b>39</b>
<b>II Net (asset)/liability recognized in the balance sheet</b>				
Present value of Defined Benefit Obligation	82.21	97.12	16.92	37.91
Fair Value of plan assets	NA	NA	NA	NA
Funded status [Surplus/(Deficit)]	0	0	0	0
Net( asset)/Liability	82.21	97.12	16.92	37.91
<b>III Change in obligation during the year ended</b>				
Present value of Defined Benefit Obligation at beginning of the year	97.12	53.71	37.91	10.68
Current Service Cost	5.95	5.56	3.09	5.88
Interest Cost	6.34	2.94	2.48	0.53
Plan amendment cost	NA	NA	NA	NA
Actuarial (Gains)/Losses	-23.52	73.12	-25.82	32.59
Benefits Payments	-3.67	-38.2	(0.74)	-11.76
Present value of Defined Benefit Obligation at the end of the year	82.22	97.13	16.92	37.92
<b>IV Change in assets during the year ended</b>				
Plan assets at the beginning of the year	NA	NA	NA	NA
Expected return on plan assets	NA	NA	NA	NA
Contributions by Employer	3.67	38.20	0.74	11.76
Actual benefits paid	3.67	38.20	0.74	11.76
Actuarial Gains/(Losses)	-23.52	73.12		32.59
Plan assets at the end of the year	NA	NA	NA	NA
<b>V Classification for the purpose of Revised schedule VI is as follows:</b>				
Current liability	22.70	31.31	3.54	7.55
Non-current liability	59.52	65.81	13.38	30.36

<b>VI Actuarial assumptions</b>				
Discount Rate	6.96%	6.53%	6.96%	6.53%
Expected rate of return on plan assets				
Mortality	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)Ultimate	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)Ultimate
Turnover rate : Staff	5%	5%	5%	5%
Salary escalator	8%	8%	8%	8%
Maximum limit	20.00	20.00	No Limit	No Limit

**Notes:**

- a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly, information regarding planned assets are not applicable.

**47 Financial Instruments**

**47.1 Capital risk Management**

The Company being in a capital-intensive industry, its objective is to maintain a strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

<b>Particulars</b>	<b>(Rs. In Lacs)</b>	
	<b>2021-22</b>	<b>2020-21</b>
Long term borrowings	1326.81	2028.50
Current maturities of long-term debt	2820.07	572.65
Short term borrowings	6441.23	7318.25
<b>Total</b>	<b>10588.11</b>	<b>9919.39</b>
Less: cash and cash equivalents	1031.69	947.16
Less: bank balances other than cash and cash equivalents	3017.52	3548.86
<b>Net debt</b>	<b>6538.91</b>	<b>5423.38</b>
<b>Total equity</b>	<b>66795.02</b>	<b>65297.15</b>
<b>Gearing ratio</b>	<b>0.10</b>	<b>0.08</b>

**Note:**

- (1.) Equity includes all capital and reserves including capital reserves of the company that are managed as capital.
- (2.) Debt is defined as long and short term borrowings (including financial guarantees contracts).

## 47.2 Categories of Financial Instruments

(Rs. In Lacs)

Particulars	31.03.2022		31.03.2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets</b>				
<b>Measured at amortised cost</b>				
Loans (Non-Current)	21841.94	21841.94	22676.59	22676.59
Loans (Current)	10837.07	10837.07	10757.82	10757.82
Other financial assets(Non-current)	346.42	346.42	295.60	295.60
Trade receivables	8409.76	8409.76	10570.01	10570.01
Cash and cash equivalents	1031.69	1031.69	947.16	947.16
Bank balances other than cash and cash equivalents	3017.52	3017.52	3548.86	3548.86
Non-current Investments (NSC)	0.13	0.13	0.13	0.13
Other financial assets(current)	41.84	41.84	96.82	96.82
<b>Total financial assets at amortised cost (A)</b>	<b>45526.36</b>	<b>45526.36</b>	<b>48893.00</b>	<b>48893.00</b>
<b>Financial assets</b>				
<b>Measured at fair value through other comprehensive income</b>				
Non-current Investments	3.09	3.09	2.33	2.33
<b>Total financial assets at fair value through other comprehensive income (B)</b>	<b>3.09</b>	<b>3.09</b>	<b>2.33</b>	<b>2.33</b>
<b>Financial assets</b>				
<b>Measured at fair value through profit and loss</b>				
Non-current Investments				
Current Investments				
Other financial assets				
<b>Total financial assets at fair value through profit and loss (C)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total financial assets (A+B+C)</b>	<b>45529.45</b>	<b>45529.45</b>	<b>48895.33</b>	<b>48895.33</b>
<b>Financial Liabilities</b>				
<b>Measured at amortised cost</b>				
Long term Borrowings*	4169.80	4169.80	2601.15	2601.15
Short term Borrowings	6441.23	6441.23	7318.25	7318.25
Trade Payables	9874.72	9874.72	6505.42	6505.42
Lease Liabilities**	186.89	186.89	199.46	199.46
Other financial liabilities (Non-Current)	1272.31	1272.31	1866.73	1866.73
Other financial liabilities (Current)	754.95	754.95	1436.81	1436.81
<b>Total financial Liabilities at amortised cost</b>	<b>22699.89</b>	<b>22699.89</b>	<b>19927.81</b>	<b>19927.81</b>

\* Long term borrowings includes current maturities.

\*\* Lease Liabilities includes current maturities.

#### **47.3 Financial Risk Management**

The Company manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

#### **47.4 Market risk**

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

#### **47.5 Foreign Currency Risk Management (As Per Annexure 48.5A)**

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

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

The carrying amounts of the Company's monetary assets and monetary liabilities at the end of the reporting period are as follows:

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
AS AT 31st March,2022

**Annexure 47.5A Currency exposure as at**

(Amount In Lacs)

Particulars	2022				
	USD	EURO	RWF	GHC	NEPAL RUPEES
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)			33.96		
Trade receivables	23.82				509.13
Cash and cash equivalents	214.71		50.31	0.98	66.25
Bank balances other than cash and cash equivalents					
Loans		0.03	1061.92	71.35	7.2
<b>Total financial assets</b>	<b>238.53</b>	<b>0.03</b>	<b>1146.19</b>	<b>72.33</b>	<b>582.58</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings	1.05				
Short term Borrowings					
Trade Payables	0.29	0.56	2646.22	6.14	26.31
Other financial liabilities (Non-Current)					
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>1.34</b>	<b>0.56</b>	<b>2646.22</b>	<b>6.14</b>	<b>26.31</b>

(Amount In Lacs)

Particulars	2021				
	USD	EURO	RWF	GHC	NEPAL RUPEES
<b>Financial Assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)					
Trade receivables	28.14	1.25			159.08
Cash and cash equivalents			29.99	0.01	1.71
Bank balances other than cash and cash equivalents	0.06		24.23	0.54	102.95
Loans	11.35	0.26	2682.71	22.28	
<b>Total Financial Assets</b>	<b>39.55</b>	<b>1.51</b>	<b>2736.93</b>	<b>22.83</b>	<b>263.74</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	5.95	3.06	4955.74	11.48	21.47
Other financial liabilities (Non-Current)	29.35				
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>35.30</b>	<b>3.06</b>	<b>4955.74</b>	<b>11.48</b>	<b>21.47</b>

**Note:**

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**47.6 Commodity Price Risk :-**

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

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

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

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

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

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

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

**47.7 Credit Risk Management:**

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

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

#### Trade Receivables:

The company's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly, company's customer risk is low. The company's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard. The history of trade receivables shows a negligible allowance for bad and doubtful debts.

#### 47.8 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Company are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	(Rs. In Lacs)	
	2022	2021
Fixed Rate Borrowings	2273.18	1466.50
Floating Rate Borrowings	1873.70	1134.65
<b>Total Borrowings</b>	<b>4146.88</b>	<b>2601.15</b>

#### 47.9 Liquidity risk Management

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

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

(Rs. In Lacs)

Particulars	31-03-2022			
	<1 Year	1-5 Year	> 5 Year	Total
<b>Financial Assets</b>				
Non-current Investments		7749.54	8202.92	15952.45
Loans (Non-current)		21841.94		21841.94
Loans (current)	10837.07			10837.07
Trade receivables	8409.76			8409.76
Cash and cash equivalents	1031.69			1031.69
Bank balances other than cash and	3017.52			3017.52
Other financial assets	41.84	346.42		388.26
<b>Total Financial Assets</b>	<b>23337.87</b>	<b>29937.89</b>	<b>8202.92</b>	<b>61478.68</b>
<b>Financial Liabilities</b>				
Long term Borrowings	2842.99	1326.81		4169.80
Short term Borrowings	6441.23			6441.23
Trade Payables	9874.72			9874.72
Lease Liabilities	38.40	148.49		186.89
Other financial liabilities	754.95	1272.31		2027.25
<b>Total Financial Liabilities</b>	<b>19952.29</b>	<b>2747.61</b>	<b>0.00</b>	<b>22699.89</b>

(Rs. In Lacs)

Particulars	31-03-2021			
	<1 Year	1-5 Year	> 5 Year	Total
<b>Financial Assets</b>				
Non-current Investments		7955.58	8199.06	16154.64
Loans (Non-current)		22676.59		22676.59
Loans (current)	10757.82			10757.82
Trade receivables	10570.01			10570.01
Cash and cash equivalents	947.16			947.16
Bank balances other than cash and	3548.86			3548.86
Other financial assets	96.82	295.60		392.43
<b>Total Financial Assets</b>	<b>25920.68</b>	<b>30927.77</b>	<b>8199.06</b>	<b>65047.50</b>
<b>Financial Liabilities</b>				
Long term Borrowings	572.65	2028.50		2601.15
Short term Borrowings	7318.25			7318.25
Trade Payables	6505.42			6505.42
Lease Liabilities	38.40	161.06		199.46
Other financial liabilities	1436.81	1866.73		3303.54
<b>Total Financial Liabilities</b>	<b>15871.53</b>	<b>4056.28</b>	<b>0.00</b>	<b>19927.81</b>

**Collateral**

The Company has hypothecated of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Company. There is obligation to return the securities to the Company once these banking facilities are surrendered.



**48 Level Wise Disclosure of Financial Instruments**

(Rs. In lacs)

Particulars	As at 31-03-2022	As at 31-03-2021	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	3.09	2.33	1	Quoted bid prices in an active market
<b>Long term Borrowings</b>				
Carrying value	4146.88	2601.15	2	Discounted cash flow observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	4146.88	2601.15	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given.

**49 Disclosures as per IND AS -115**

**a) Performance obligations and remaining performance obligations**

i) The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

b) Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 45.

c) Out of Revenue from operations Rs. 28921.58 Lacs(P.Y. Rs. 22818.16 lacs)recognized under IndAS 115 during the year, Rs. 27081.21 Lacs(P.Y. Rs. 22198.49 lacs)is recognized over a period of time and Rs. 1840.36 Lacs(P.Y. Rs. 619.67 lacs) is recognized at point in time.

d) There is no material impact on provision for expected credit loss so movement analysis is not required.

e) Contract balances: Company recognized revenue as per IndAS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 4926.81 Lacs (P.Y. Rs. 1417.61 lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contract assets are being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount has been received as booking (only in real estate activities).

**Contract Liabilities:**

(Rs. In Lacs)

Particulars	2022	2021
Opening Balance	2427.79	1884.10
Add: Adjustment due to Ind As 115		0.00
Add: Received during the year and other adjustments of taxes	-26.01	543.69
Closing balance of contract liability	<b>2401.77</b>	<b>2427.79</b>

f) No contract modifications occurred during the year.

g) Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

**50 CONTINGENT LIABILITIES AND COMMITMENTS**

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

**A. Disputed tax demands**

The details of disputed income tax, service tax, and sales tax &amp; Excise duty as on 31-03-2022 are as follows:

(Rs. In Lacs)

Nature of the Statute	Forum where dispute is pending	Demand Amount	Amount paid under protest	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
	Commissioner (Appeals)	64.02	0.00	1990-91 & 2010-11
	Show cause	13.30	0.00	2019-20
	GST Appeal	133.55	12.15	2018-19
Central Excise Act, 1944	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to 2010-11
	Commissioner(Appeal) and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	332.03	224.12	2015-16 to 2016-17
	CIT	227.96	0.00	2015-16, 2018-19 & 2019-20
<b>OMIL-JSC JV Kameng</b>				
Income Tax Act, 1961	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 Lacs	Nil	A.Y 2008-09
		19.95 Lacs + interest	Nil	A.Y 2009-10

**Note:**

(1.) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

(2.) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

**B.**

(Rs. In Lacs)

S.No.	Particulars	As at 31.03.2022	As at 31.03.2021
i)	Outstanding bank guarantee *	18422.44	27388.13
ii)	Letter of credits accepted**	2196.46	2468.89
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	23.32	23.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank	4101.08	22085.31

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. In Lacs)		
Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank Guarantee as at 31.03.2022	O/s. Bank Guarantee as at 31.03.2021
OML+JSC, UKRAIN, KAMENG (JV)	3223.51	3223.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	325.00	1763.23
Bihar Logistics Private Limited	256.26	221.72
Gujarat Warehousing Private Limited	138.00	138.00
Om Metal SPML JV (Mpanga, Rawanda) *	1694.22	2795.13
Om Metal SPML JV Ghana *	60.63	2406.41
Om Metals-WIPL JVIsarda	520.00	2544.00
Om Metal PSP Consortium – Kunda	521.18	460.00
OMIL-JV ShapurKhandi Punjab	3705.00	3425.00
OMIL-JWIL VKMCPL (JV)	0.00	500.00
BRCCPL OMIL DARA JV	772.14	0.00
OMIL -JWIL (JV)	900.00	0.00
<b>Total</b>	<b>12399.94</b>	<b>17761.00</b>

\*Bank Guarantee given in forex amount taken in equivalent INR.

\*\* Outstanding Letter of Credits includes FLC issued by banks

(Rs. In Lacs)		
Particulars	O/s. LC as at 31.03.2022	O/s. LC as at 31.03.2021
Om Metal SPML JV (Mpanga, Rawanda)	0.00	238.44
Raw Material/Trading Goods	0.00	178.63

\*\*\* Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Company	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2022		2021	
Bhilwara Jaipur Toll Road Pvt. Ltd	26279.00	1673.96	26279.00	19002.02
Om Metal Consortium Private Limited* (Canara bank)	5500.00	2427.12	5500.00	3083.29
<b>Total</b>	<b>31779.00</b>	<b>4101.08</b>	<b>31779.00</b>	<b>22085.31</b>

\*In addition to this, Company also pledged its real estate inventory in its real estate Branch (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

**C. Other Commitments**

a) The company has issued an undertaking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2021-22 NO OF SHARES	2020-21 NO OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107	1651107
SHARES TO BE PLEDGED	PNB & ICICI	195132	195132

b) The company from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.

c) The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
<b>Other Commitments</b>		
The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 466.21 Lacs and Previous year Rs.605.55 lacs)	2797.26	3963.38
Out of Total Obligation amount of Rs. 1166.12 lacs applied for redemption.		

**51 Related Party disclosure under IND AS-24** "Related party disclosures" notified:

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31<sup>st</sup> March 2021 and for the year ended on 31.03.2022 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
<b>Subsidiaries</b>			
High Terrace Realty Private Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	subsidiary Company (w.e.f.05/12/2017)	100%	India
Gujrat Warehousing Pvt. Ltd.	subsidiary Company (w.e.f. 18.07.2019)	99%	India
Bihar Logistic Pvt. Ltd.	subsidiary Company (w.e.f. 17.06.2021)	99%	India
Plantx Natural Private Limited	subsidiary Company (w.e.f. 28.02.2022)	100%	India
<b>Joint Operations</b>			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract	60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract	100%	India
Om Metals SPML JV	Joint Operation for Ghana Contract	100%	India
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Contract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCPL (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
OMIL JWIL JV	Joint Venture for Water Project in UP	51%	India
HCC OMIL JV	Joint Venture for Water Project in Rajasthan	50%	India
BRCCPL OMIL DARA JV	Joint Venture for Water Project in Rajasthan	59%	India
<b>Joint venture/Partnership Firm</b>			
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.@	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.50%	India
Om Ray Venture (PF)		99.50%	India
Ultrawave Project Private Limited	50% holding by Subsidiary (High	50%	India
Mega Equitas Private Limited Formerly known as Om Metal Developers Private Limited	40.63% holding by Subsidiary (High Terrace Realty Private Limited )		India
VKMCPL-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
<b>Associate Company</b>			
Sanmati Infra Developer Pvt. Ltd.		25%	

<b>Enterprises controlled or are under same management with reporting enterprise</b>			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
Skywavelpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Alchemy Ventures Private Limited			
Baba Vinimay Private Limited			
Bhvy Mangalam Merchants and traders			
Lamboder Finvest Pvt. Ltd.			
Mayura Capital Advisors Private Limited			
Om Kothari Hotel(s) Private Limited			
Om Metals Hydroprojects Private Limited			
Om Infratech Private Limited			
Infravisions and Ventures Private Limited			
Innovative Infrabuild Private Limited			
<b>Key Management personnel/ Board of Directors</b>	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		
Saloni Kala	Independent Director		
<b>Executive Directors/Promoters</b>			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddartah Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director(Projects)		
<b>Relatives of Key management persons</b>			
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			
Chandra Prakash Kothari			
Anugraha Jain			

\*As per agreement dated 16.11.2019 between two join venturers, Company withdraws its right and responsibilities as JV partner from daytoday project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

List of transactions with related parties are as following except those from them company has not entered any transaction.

Type of related party transaction	Name	Value of transaction during the	Opening balance	Closing balance
<b>Donation Given</b>	Om Kothari Foundation	41.2		
<b>Interest on Lease Liability</b>	Bahubali Housing co. P. Ltd	5.96	43.32	40.88
	Little Star Finance (P) Ltd	5.96	43.32	40.88
	Sanyon Properties Pvt Ltd	8.52	61.89	58.4
	Om Hydromech Pvt Ltd	5.39	50.93	46.72
<b>Interest on Partners Capital</b>	OMIL WIPL JV Isarda	88.93		
<b>Interest On Security Deposit</b>	Sanyon Properties Pvt Ltd	7.15	65.09	72.25
	Om Hydromech Pvt Ltd	7.16	65.09	72.25
<b>Interest Paid</b>	Mega Equitas Private Ltd	74.75		
<b>Investment in Equity in Joint operation</b>	Jupiter Metals (P) Ltd	-208.01	-145.08	-353.09
	OMIL+JSC JV-Kameng	-181.92	1306.26	1124.34
	Om Metals SPML JV Ghana	-209.21	1092.13	882.92
	Om Metals SPML Joint Venture-Rawanda	793.18	1894.5	2687.68
	OMIL WIPL JV Isarda	1454.14	-1651.47	-197.33
	OMIL JV Shahpurkhandi	-45.71	0	-45.71
	OMIL-JWIL-VKMCP-LJV	-0.35	0	-0.35
	SPML OM METALS JV	-779.32	380.96	-398.36
	BRCCPL-OMIL-DARA-JV-Khajuwala Project	13.33	0	13.33
	HCC OMIL JV- Nokha Project	16.25		16.25
	OMIL JWIL JV-Amroha Project	1.73		1.73
	Om Metal Consotium PF	0.4	2203.07	2203.47
	OM RAY Constructions JV		85.06	85.06
	Bhilwara Jaipur Toll Road Pvt Ltd	0.60	3545.48	3546.07
	Gurha Thermal Power Company Ltd.		2.50	2.50
	Sanmati Infra Developer Pvt Ltd	0.00	-134.77	-134.77
Uttar Pradesh Logistic Pvt Ltd		0.69	0.69	

	West Bengal Logistic Pvt Ltd		0.50	0.50
<b>Investment in equity with Subsidiaries</b>	Bihar Logistic Pvt Ltd	0.49	1.89	2.38
	Gujarat Warehousing Pvt Ltd	0.48	750.97	751.45
	Om Metals Consortium (P) Ltd		6766.14	6766.14
	Chehel Infrastructure Ltd		488.45	488.45
	Plantx Natural Pvt Ltd.	1.00	0.00	1.00
	Worship Infraproject Pvt Ltd		192.50	192.50
	High Terrace Realty Pvt. Ltd.		1.00	1.00
<b>Loans/Inter corporate Deposits Given</b>	Bhilwara Jaipur Toll Road Pvt Ltd	79.24	10245.07	10324.31
	Gurha Thermal Power Company	0.04	747.61	747.66
	Uttar Pradesh Logistic Pvt Ltd		1.03	1.03
	Ultrawave Projects Pvt. Ltd	320.4	320.4	0.00
	Bihar Logistic Pvt Ltd	53.70	1399.18	1452.88
	Gujarat Warehousing Pvt Ltd	58.12	568.87	626.99
	Om Metals Consortium (P) Ltd	-946.50	19959.89	19013.39
	Synergy Promoters Pvt Ltd	1.48	1.48	0
	Mega Equitas Private Ltd	210.96	855.17	711.48
	Ultrawave Projects Pvt. Ltd	750.00		750.00
	High Terrace Realty Pvt. Ltd.	40.04	196.00	155.96
<b>Purchase of Goods/Services</b>	OMIL+JSC JV-Kameng	35.05	0	0
	OMIL WIPL JV Isarda	719.98		
	OMIL JV Shahpurkhandi	219.31		
	SPML OM METALS JV	1.66		
	Om Metal Auto Private Ltd.	18.44		26.93
	Om Optel Industries Pvt Ltd	307.50	120.33	45.74
	Shri Chandra Prakash Kothari	40.25	0	40.25
<b>Remuneration</b>	Mrs. Reena Jain	6.00	0	0
	Mr. S K Jain	13.00	0	0
	Shri Dharam Prakash Kothari	88.55	64.34	88.74
	Shri Sunil Kothari	88.2	183.3	25.43
	Shri Vikas Kothari	50.40	0	8.86
	Shri Bharat Kothari	36	0	0



	Shri Bahubali Kothari	36	18.48	9.34
	Shri Vishal Kothari	36	0	0
	Shri Sidharth Kothari	12	0	3.51
	Anugraha Jain	8.28	1.38	1.38
<b>Sale of Fixed Assets</b>	Jupiter Metals (P) Ltd	3727.32	0	68.96
<b>Sale of Goods/Services</b>	OMIL+JSC JV-Kameng	52.27	0	0
	Om Metals SPML JV Ghana	292.00		
	Om Metals SPML Joint Venture-Rawanda	2772.99		
	OMIL WIPL JV Isarda	8075.71	1060.61	581.2
	OMIL JV Shahpurkhandi	5674.53	0	273.54
	OMIL-JWIL-VKMCPL-JV	146.61		
	SPML OM METALS JV	7.85		
	Bihar Logistic Pvt Ltd	3.26		
	Om Auto Motors Pvt Ltd.	35.4	8.83	27.29
	Om Metal Auto Private Ltd.	120.96	18.02	
	Om Optel Industries Pvt Ltd	90.86		
<b>Security Deposit</b>	Om Auto Motors Pvt Ltd.	136	0	136
	Om Metal Auto Private Ltd.		505	505
<b>Share Of Profit/(Loss)</b>	VKMCPL-OMIL (PENCH-II) JV	98.85		
<b>Sitting Fees</b>	Shri Naresh Kumar Paliwal	0.14	0.14	0
	Shri Gopi Raman Sharma	0.08	0.26	0.18
	Smt. Ranjana Jain		0.11	0.11
	Vaibhav Jain	0.1	0.06	0.16
	Saloni Kala	0.18	0.21	0.39
<b>Sundry Creditors</b>	Worship Infraproject Pvt Ltd	1.88	5.28	3.40
	Bahubali Housing co. P. Ltd	7.56	7.56	15.12
	Little Star Finance (P) Ltd	7.56	2.8	10.36
	Sanyon Properties Pvt Ltd	10.8	21.53	32.33
	Om Kothari Pariwarik Trust		1.92	1.92
	Skywave Impex Ltd		99.45	99.45
	OYUM SPECIALITY FOODS PVT LTD		0.39	0.39
	Om Hydromech Pvt Ltd	7.17	38.88	46.05

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**52 Leases**

- (i) Company has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (ii) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
- a. short term lease and
  - b. leases for which the underlying asset is of low value.
- (iii) Under such exemption company booked expenses of Rs. 935.87 lacs (P.Y. Rs. 1003.02 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.
- (iv) Company has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 8.

**53 Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.**

Particulars	(Rs. In lacs)	
	2022	2021
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	867.93	695.29
The interest due an unpaid principal amount remaining as at the end of the each accounting year		
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year ) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year, and		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006		

#### 54 Earning per Shares (E.P.S.)

S.No.	Particulars	2022	2021
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	1054.17	774.92
iii)	Basic and diluted earning per shares (Rs.)	1.09	0.80
iv)	Nominal value of equity shares (Rs. )	1.00	1.00

55 (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venture /partner.

(b)Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium	Om Ray Joint Venture
	Share ratio	Share Ratio
Om Infra Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	5.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50.00%	
Ray Construction Limited		0.50%

**56** Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

(Rs. In Lacs)				
Name of Company	Amt. Outstanding as at 31-03-2022	Amt. Outstanding as at 31-03-2021	Max Amt. Outstanding as at 31-03-2022	Max Amt. Outstanding as at 31-03-2021
Om Metals Consortium Private Limited	19013.39	19959.89	19999.51	19959.89
Bhilwara Jaipur Toll Road Private Limited	10324.31	10245.07	10325.13	10245.07
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.03	1.03
Bihar Logistics Pvt. Ltd	1452.88	1399.18	1452.88	1399.18
GURHA THERMAL POWER COMPANY LTD	747.66	747.61	747.66	747.61
Gujrat Warehousing Pvt. Ltd	626.99	568.87	626.99	568.87

**57**

(a)

(i) The Company, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 5089.70 Lacs (31 March 2021: 5089.70 lacs), and current advances of Rs. 10324.31 Lacs (31<sup>st</sup> March 2021 Rs. 10245.07 Lacs) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV was collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs. 61200.00 lacs (P.Y. Rs. 61200.00 Lacs). Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in Commercial court. Govt of Rajasthan withdrew its order dated 1.4.2018 and allowed the toll collection from Private vehicles w.e.f 1.11.2019.

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.

**Going Concern:**

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

- (i) Joint Venture has earned a profit of Rs. 1.37 Lacs (p.y. loss of Rs. 1.19 lacs) subject to point above. Joint Venture's accumulated losses amount of Rs. 4544.89 lacs (P.Y. Rs. 4546.61 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.
- (ii) It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Company, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 488.45 lacs (31 March 2021: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2022 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (c) The Company, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 95.00 lacs (31 March 2021: Rs. 95 lacs), in Sanmati Infra Developers Private Limited, a Associate, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2022 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

(d) The Company, as at 31 March 2022, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2021: 2.50 lacs), and non-current advances of Rs. 747.66 Lacs (31<sup>st</sup> March, 2021 Rs. 747.61 Lacs) in Gurha Thermal Power Company Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRV PNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRV PNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRV PNL for the recovery of the amount invested by the Company of Rs. 750.16 Lacs plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRV PNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

**58** In every payment of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Company has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.

**59** The company has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that company will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.

**60** In case of Upperbeda (Revenue C.Y. Rs. 52.40 lacs and P.Y. Rs. 24.98 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 602.76 lacs and P.Y. Rs. 1571.58 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in company's books and Income tax is deducted in the name of Om Infra Limited itself. All payments were received by Om Infra Limited.

**61** Insurance cover has not been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easily subjected to burglary or theft.

**62** Due to high labour turnover at hilly or remote locations of project site some time it is very difficult to accomplish the labour related compliances in these regions.

**63** The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board of directors and Remuneration committee.

64 After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.

65 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.

## 66 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Company has contributed a sum of Rs. 40.00 Lacs to Agrim trust and as per certificate of utilization received from Chartered Accountant Anuj Kansal & Associates , such amount is fully utilized by the trust and company relied on this certificate for utilization of CSR amount .

- Gross amount required to be spent by the Company during the year is Rs. 40.00 Lacs (P.Y. Rs. 47.00 Lakhs).
- Amount spent during the year:

(Rs. In lacs)

Particulars	Amount Spent	Yet to be spent	Total
On Education	40.00	0.00	40.00
Total	40.00	0.00	40.00

## 67 Claims

The company raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs. 62464.41 lacs (Rs. 61365.67 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 7806.49 lacs (P.Y Rs.7806.49 lacs). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs. 2343.38 Lacs (Rs. 2956.27 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Company.

68 Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.

69 NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.

**70** In February 2021, Tapovan(NTPC) project was partially damaged due to massive flood in Uttarakhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint surveyor.

**71** In Chamera project (NHPC), NHPC has awarded the incentive for compressed schedule but due to some delays in project, NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.

**72** There was search and survey by Income tax department in July 2020 in the company at its various locations and Income tax department has been detailing and scrutinizing the case and preparing the assessment/appraisal note for income tax evasion if any.

### **73 Impact assessment of the global health pandemic- COVID-19**

The impact of Covid -19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company's products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

**74** Financial Statements includes amount of Rs. 264.34 Lacs as income( P.y. Rs. 556.53 Lacs as expense) .Such amount written off is not receivable or payable by company as decided by management but no confirmation/ affirmations has been received from the respective parties. Such amount was pending in books since long.

**75** Amount received of Rs.98.85 lacs as profit from Joint venture namely OMIL VKMCPL JV (Pench -II) is received as per agreement dated 15th Nov 2019 between company and Vijay Kumar Mishra Construction Pvt. Ltd. (VKMCPL) . As per agreement company waived its rights in OMIL-VKMCPL JV (Pench II) in lieu of 1.5% of turnover to be received as profit only but such amount is shown as contractual work by VKMCPL and TDS is deducted accordingly. But company has booked such amount as profit from JV only as per agreement terms.

**76** 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 two year extension to Additional Director General of Foreign Trade on 13.04.2022 and Our opinion is not modified in respect of the same.



**77** 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.

**78** Company has received completion certificate of A & B block of project OM Green Meadows dated 29th November,2021 and company started giving possessions to buyers after registry. Since the company has obtained completion certificate of A & B block only still the capitalization to the balance project will be continued.

**79** Company has received completion certificate of PALACIA project of Om Metal Consortium Pvt. Ltd. dated 20th July,2021 and company started giving possessions to buyers after registry. Since some works which needs to be capitalised is still pending, So Capitalisation of expenses is still continued by the subsidiary.

**80** The Company is engaged in the business of providing infrastructural facilities as per Section 186 (11) read with Schedule VI of the Act. Accordingly, Section 186 of the Act is not applicable to the Company.

**81** During the year, the Company has not entered with any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and there was no transactions with struck off Company.

**82** No Fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall land or invest in party indentified by or on behalf of the Company ('ultimate beneficiaries'). The Company has not received any funds from the any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

**83** The company has complied with the provision of section 2(87) of the Companies Act, 2013 read with the Companies (Restrictions on number of layers) Rules, 2017.

**84** No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Registration of charges or satisfaction with Registrar of Companies

#### 85 Key Ratios

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance
<b>Current Ratio</b>	Total Current Assets	Total Current Liabilities	1.86	1.85	-0.13%
<b>Debt-equity ratio</b>	Non-Current Borrowings	Total Equity-OCI Reserve	0.02	0.03	36.10%
<b>Debt-service coverage ratio</b>	Profit for the year+Depreciation+Interest on borrowing	Current Borrowing+Interest on borrowing	0.40	0.39	2.50%
<b>Return on Equity ratio</b>	TCI	Average of opening & Closing (Total Equity-OCI Reserve)	0.02	0.01	33.07%
<b>Inventory Turnover ratio</b>	Revenue from operation	Average of opening & Closing Inventory	1.80	1.76	2.27%

<b>Trade Receivable turnover ratio</b>	Revenue from operation	Average of opening & Closing Trade receivable	3.05	2.27	34.26%
<b>Trade Payable turnover ratio</b>	Revenue from operation	Average of opening & Closing Trade payable	3.53	4.16	15.09%
<b>Net Capital Turnover ratio</b>	Revenue from operation	Total current Assets- Total current liabilities	1.37	1.11	24.18%
<b>Net Profit Ratio</b>	Profit for the year	Total Income	0.04	0.03	7.28%
<b>Return on Capital Employed</b>	Profit Before Tax+Finance Cost	Average of Opening & Closing Total Assets- Total Liabilities- Tangible CWIP-Non Current Investment (other than subsidiary)	0.06	0.08	-22.56%
<b>Return On Investment</b>	Profit Before Tax+Finance Cost+Depreciation	Average of Opening & Closing Total Assets- Tangible CWIP- Non Current Investment	0.05	0.06	-19.40%

#### 86 Reconciliation of Profit before Tax

Particulars	Rs. In Lacs
Profit before tax as on 31.03.2021	2166.05
Increase in Job work and other charges	-33.70
Increase in Interest on Working Capital/Others	-128.92
<b>Restated Profit before tax as on 31.03.2021</b>	<b>2003.43</b>

**87 Figures for previous year have been re-arranged/recomapnyed wherever necessary to make them comparable.**

Significant Accounting Policies and Notes to the financial statements  
Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm`s Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED )

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30/05/2022  
UDIN: 22431571AJYBWU2528

Dharam Prakash Kothari  
( Chairman )  
(DIN 00035298)

Sunil Kothari  
(Vice Chairman)  
(DIN 00220940)

S.K.Jain  
(CFO)

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

Reena Jain  
(Company Secretary)  
(ACS 19743)

**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>		
		<b>Qualification 1</b>		
		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, reasons for the same:	-	
		(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 impact of audit qualification:	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, reasons for the same:	-
	(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. 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 impact of audit qualification:	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, reasons for the same:	-
	(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 2021, 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 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.	
b. Type of Audit Qualification :	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 qualification:	Profit and Loss is being immaterial , hence Balance sheet not audited	
(ii) If management is unable to estimate the impact, reasons for the same:	-	
(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-VKMCL 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 audit qualification:	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, reasons for the same:		-
	(xviii) Auditors' Comments on (j) or (i) above:		-
III	<b>Signatories:</b>		
	• CEO/Managing Director	Vikas Kothari	
	• CFO	Sunil Kumar Jain	
	• Audit Committee Chairman	Gopi Raman Sharma	
	• Statutory Auditor	CA Saurabh Jain	
	<b>DATE:30.05.2022</b> <b>PLACE: Delhi</b>		

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

(Rs. in Lacs)

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, plant and equipment	4	8501.57	7509.00
(b) Investment property	5	5201.21	5207.86
(c) Capital work-in-progress	6	896.10	374.54
(d) Intangible assets	7	1.70	1.22
(e) Right to Use	8	315.33	349.17
(f) Goodwill		682.36	463.83
(g) Financial assets			
(i) Investments	9		
A. Investment in Joint venture & associates (accounted		5268.18	4586.64
B. others		2600.29	3675.20
(ii) Loans	10	808.68	2167.82
(iii) Other financial assets	11	363.54	312.71
(g) Deferred Tax Assets			
(h) Other non-current assets	12	1077.25	963.06
<b>Total Non-Current Assets</b>		<b>25716.21</b>	<b>25611.06</b>
<b>Current Assets</b>			
(a) Inventories	13	65864.82	59414.36
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	8610.26	10859.21
(iii) Cash and cash equivalents	15	1416.58	1294.79
(iv) Bank balances other than (iii) above	16	3025.60	3557.55
(v) Loans	17	10837.07	10757.82
(vi) Other Financial assets	18	45.94	100.86
(c) Current Tax Assets (Net)	19	608.71	237.46
(d) Other current assets	20	3799.98	5578.69
<b>Total Current Assets</b>		<b>94208.96</b>	<b>91800.74</b>
<b>Total Assets</b>		<b>119925.17</b>	<b>117411.80</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	21	963.04	963.04
(b) Other equity	22	65151.38	61744.81
<b>Total Equity</b>		<b>66114.42</b>	<b>62707.84</b>
<b>Non Controlling Interest</b>			
		-13.17	164.12
<b>Non-current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	23	4993.43	3921.39
(ii) Lease Liability	8	148.49	161.06
(iii) Other financial liabilities	24	1272.31	2266.73
(b) Provisions	25	72.90	96.17
(c) Deferred tax liabilities(Net)	26	842.31	1583.70
(d ) Other Non current liability	27	1682.83	1724.02
<b>Total Non-Current Liabilities</b>		<b>9012.27</b>	<b>9753.07</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	28	6441.23	7318.25
(ii) Trade payables	29		
A) total outstanding dues of micro enterprises and small		872.79	695.29
B) total outstanding dues of creditors other than micro		10266.63	7382.94
(iii) Lease Liability	8	38.40	38.40
(iv) Other financial liabilities	30	3258.51	3751.55

(b) Provisions	31	26.24	39.60
(c) Current Tax liabilities (Net)	32	417.65	111.18
(d) Other current liabilities	33	23490.19	25449.56
<b>Total Current Liabilities</b>		<b>44811.65</b>	<b>44786.75</b>
<b>Total Liabilities</b>		<b>53810.75</b>	<b>54703.95</b>
<b>Total Equity and Liabilities</b>		<b>119925.17</b>	<b>117411.80</b>

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm`s Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
OM INFRA LIMITED  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30-05-2022  
UDIN: 22431571AJYCDH5781

Dharam Prakash Kothari  
( Chairman )  
(DIN 00035298)

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

S.K.Jain  
(CFO)

Sunil Kothari  
( Vice Chairman )  
(DIN 00220940)

Reena Jain  
(Company Secretary)  
(ACS 19743)



**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**Statement of Profit and loss for the year ended on 31st March, 2022**

(Rs. in Lacs)

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
<b>INCOME:</b>			
Revenue from operations	34	31303.03	23564.16
Other Income	35	1034.99	1375.69
<b>Total Income</b>		<b>32338.02</b>	<b>24939.85</b>
<b>EXPENSES:</b>			
Manufacturing , Construction and Operating Expenses			
Cost of raw materials components consumed	36	9538.96	8007.58
Construction materials consumed	37	0.00	0.00
Purchase of Stock in Trade	37	691.18	1396.30
Stores, Spares and tools consumed	38	576.24	410.78
Changes in inventories of finished goods, work-in-progress	39	-6668.91	-4494.56
Other manufacturing, construction and operating expenses	40	15650.43	7634.68
Employee benefit expense	41	2542.11	2089.49
Financial costs	42	3556.76	2640.73
Depreciation, amortization, impairment and obsolescence	43	752.63	842.77
Sales, administration and other expenses	44	4612.67	4134.56
<b>Total Expenses</b>		<b>31252.08</b>	<b>22662.35</b>
Profit before exceptional items and tax		<b>1085.94</b>	<b>2277.50</b>
Exceptional item			
Profit/(loss) before tax		1085.94	2277.50
<b>Tax expense/ benefits</b>			
Current Income Tax		962.74	528.42
Income Tax Foreign		0.00	
Deferred Tax Liability		-725.07	824.81
<b>Net Profit/(Loss) for the year after tax from Continuing Discontinued Operations</b>		<b>848.27</b>	<b>924.27</b>
Profit/(Loss) from the discontinued operation		1132.58	-82.86
Profit/(Loss) from the discontinued (fixed assets)		0.00	
Tax expenses/(credit) of discontinued operation		0.00	23.48
<b>Profit/(Loss) from the discontinued operation (after tax)</b>		<b>1132.58</b>	<b>-59.39</b>
<b>Net Profit for the year after tax from Continuing operations</b>		<b>1980.86</b>	<b>864.88</b>
<b>Share of Profit or loss from Associates and Joint Venture</b>		<b>665.85</b>	<b>24.51</b>
<b>Total Profit for the year</b>		<b>2646.71</b>	<b>889.39</b>
<b>Other Comprehensive Income</b>			
<b>A</b> i) Items that will not be reclassified to profit or loss			
a) Gain/(Loss) on Re-measurement of the net defined		49.34	-103.45
b) Equity instruments through Other comprehensive		0.76	1.03
ii) Income tax relating to items that will not be reclassified		-14.33	29.82
<b>Total (A)</b>		<b>35.77</b>	<b>-72.60</b>
<b>B</b> i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging			
(b) Changes in Foreign Currency Monetary Item		-88.89	13.01
ii) Income tax relating to items that will be reclassified to			
<b>Total (B)</b>		<b>-88.89</b>	<b>13.01</b>
<b>Total Other comprehensive income / (loss) (A+B)</b>		<b>-53.11</b>	<b>-59.59</b>
<b>Total comprehensive income / (loss)</b>		<b>2593.59</b>	<b>829.80</b>
<b>Profit attributable</b>			
a) Parent		2593.59	827.22
b) Non controlling Interest		0.00	2.58

<b>Earnings per equity share (EPS) from continuing operation:</b>		
Basic earnings per equity share	1.52	0.92
Diluted earnings per equity share	1.52	0.92
<b>Earnings per equity share (EPS) from discontinuing operation:</b>		
Basic earnings per equity share	1.18	-0.06
Diluted earnings per equity share	1.18	-0.06
<b>Earnings per equity share (EPS) from continuing and</b>		
Basic earnings per equity share	2.69	0.86
Diluted earnings per equity share	2.69	0.86
<b>Face value per equity share</b>		
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30-05-2022  
UDIN: 22431571AJYCDH5781

Dharam Prakash Kothari  
(Chairman)  
(DIN 00035298)

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

S.K.Jain  
(CFO)

Sunil Kothari  
(Vice Chairman)  
(DIN 00220940)

Reena Jain  
(Company Secretary)  
(ACS 19743)

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
As At 31st march 2022

**Statement Of Changes In Equity As At 31st March, 2022**

**A. Equity Share Capital**

(Rs in Lacs)

Particulars	As at 01.04.2020	Movement during the year	As at 31.03.2021	Movement during the year	As at 31.03.2022
Share Capital	96303809	0	96303809	0	96303809

**B. Statement of changes in Equity**

(Rs in Lacs)

Particulars	Reserve & surplus				OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Capital Contribution	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings					
<b>Balance as on 01.04.2020</b>	12318.11	12247.65	2450.00	33285.64	-1.28	-1.37	-324.13	445.42	<b>60420.02</b>
Profit for the year				886.81					<b>886.81</b>
Other comprehensive income for the year					-103.45	1.03	13.01		<b>-89.41</b>
Opening reserve Adjustment*									<b>0.00</b>
Dividend				-192.61					<b>-192.61</b>
Dividend Tax Payable									<b>0.00</b>
Deferred tax on OCI					30.78	-0.30			<b>30.48</b>
Loss Of Subsidiary for march 2020				-21.09					<b>-21.09</b>
Reclassification changes due to change in stake				728.91	4.13			-22.42911765	<b>710.61</b>
<b>Balance as on 31.03.2021</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>34687.65</b>	<b>-69.83</b>	<b>-0.64</b>	<b>-311.12</b>	<b>422.99</b>	<b>61744.81</b>
Profit for the year				2646.71					<b>2646.71</b>
Other comprehensive income for the year					49.34	0.76	-88.89		<b>-38.78</b>
Deferred tax on OCI					-14.11	-0.22			<b>-14.33</b>
Dividend				-385.22					<b>-385.22</b>
OCI of Hotel				9.85	3.48				<b>13.33</b>
Reserve transfer of JV'S				815.59					<b>815.59</b>
Reclassification changes due to change in stake				369.28					<b>369.28</b>
<b>Balance as on 31.03.2022</b>	<b>12318.11</b>	<b>12247.65</b>	<b>2450.00</b>	<b>38143.86</b>	<b>-31.13</b>	<b>-0.10</b>	<b>-400.00</b>	<b>422.99</b>	<b>65151.38</b>

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

Consolidated Cash Flow Statement for the year ended as on March 31, 2022

(Rs. In Lacs)

PARTICULARS	Year Ended	
	March 31, 2022	March 31, 2021
<b>Statement of cash flows</b>		
<b>Cash flows from used in operating activities</b>		
Profit before tax	1085.94	2277.50
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	3556.76	0.00
Adjustments for decrease (increase) in inventories	-6450.46	-4725.84
Adjustments for decrease (increase) in trade receivables, current	2248.95	-1048.20
Adjustments for decrease (increase) in other current assets	1778.70	1500.28
Adjustments for decrease (increase) in other non-current assets	-114.19	0.00
Adjustments for other financial assets, non-current	-50.83	0.00
Adjustments for other financial assets, current	54.93	-874.57
Adjustments for other bank balances	531.95	0.00
Adjustments for increase (decrease) in trade payables, current	3061.20	2578.17
Adjustments for increase (decrease) in other current liabilities	-1959.36	-136.53
Adjustments for increase (decrease) in other non-current liabilities	-41.18	0.00
Adjustments for depreciation and amortisation expense	752.63	842.77
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	170.27	0.00
Adjustments for provisions, current	-13.36	0.00
Adjustments for provisions, non-current	-23.28	0.00
Adjustments for other financial liabilities, current	-493.04	-510.12
Adjustments for other financial liabilities, non-current	-994.42	0.00
Adjustments for dividend income	0.03	0.00
Adjustments for interest income	165.31	0.00
Adjustments for fair value losses (gains)	-50.10	0.00
Adjustments for undistributed profits of associates	665.85	0.00
Other adjustments to reconcile profit (loss)	1132.58	-98.34
Other adjustments for non-cash items	-448.52	28.53
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-0.40	0.00
<b>Total adjustments for reconcile profit (loss)</b>	<b>1817.63</b>	<b>-2443.85</b>
<b>Net cash flows from (used in) operations</b>	<b>2903.57</b>	<b>-166.35</b>
Dividends received	0.00	0.03
Interest paid	0.00	-2511.81
Interest received	0.00	-209.95
Income taxes paid (refund)	1027.52	437.08
<b>Net cash flows from (used in) operating activities</b>	<b>1876.05</b>	<b>1698.46</b>
<b>Cash flows from used in investing activities</b>		
Other cash receipts from sales of interests in joint ventures	0.00	309.47
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	455.45	0.00
Proceeds from sales of property, plant and equipment	44.64	127.68
Purchase of property, plant and equipment	-1038.50	297.31
Purchase of intangible assets	1.25	0.00
Cash advances and loans made to other parties	0.00	10.73
Cash receipts from repayment of advances and loans made to other parties	1279.90	0.00
Dividends received	0.03	0.00
Interest received	150.57	209.95
Other inflows (outflows) of cash	0.00	1117.31
<b>Net cash flows from (used in) investing activities</b>	<b>2056.93</b>	<b>1456.37</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from borrowings	195.03	1774.60
Payments of lease liabilities	38.40	0.00
Dividends paid	385.22	192.61
Interest paid	3582.60	2492.75
Other inflows (outflows) of cash	0.00	-1656.64
<b>Net cash flows from (used in) financing activities</b>	<b>-3811.18</b>	<b>-2567.40</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>121.79</b>	<b>587.43</b>
Cash and cash equivalents cash flow statement at beginning of period	1294.79	707.36
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>1416.58</b>	<b>1294.79</b>

Significant Accounting Policies and Notes to the financial statements

1,2 & 3

Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

**For and on behalf of Board of Directors**  
OM INFRA LIMITED  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30-05-2022  
UDIN: 22431571AJYCDH5781

Dharam Prakash Kothari  
(Chairman)  
(DIN 00035298)

S.K.Jain (CFO)  
Sunil Kothari (Vice Chairman)  
(DIN 00220940)

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

Reena Jain  
(Company Secretary)  
(ACS 19743)

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

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2022 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE**

**1 Group Overview:**

Om Infra Limited (Formerly known as Om Metals Infracorjects Limited)(Group)is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydromechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Group's business is also diversified in following areas:

Plastic segment - Manufacturing of plastic closures for bottles used in water, food and beverages industries

Hotel and Hostel Segment .

Real Estate Segment .

Om Infra Limited is a Public Limited group registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of group is situated at 2nd FLOOR, A-BLOCK, OM TOWER CHURCH ROAD, MI ROAD JAIPUR Jaipur RJ 302001.

**2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:**

**2.01 Statement of Compliance:**

Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS)prescribed under the section 133 of the Companies Act,2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.05.2022.

**2.02 Basis of preparation and presentation:**

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

### **2.03 Use of Estimates & Judgements:**

(a.) The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(b.) Estimation of uncertainties relating to the global health pandemic from COVID-19.

The group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the group's financial statements may differ from that estimated as at the date of approval of these financial statements.

#### **2.04 Basis of classifications of current and non-current:**

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### **2.05 Recent Accounting Pronouncements**

Recent accounting pronouncements Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

i. Ind AS 103 – Reference to Conceptual Framework The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103.

ii. Ind AS 16 – Proceeds before intended use The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss.

iii. Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract The amendments specify that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts.

iv. Ind AS 109 – Annual Improvements to Ind AS (2021) The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognise a financial liability.

v. Ind AS 116 – Annual Improvements to Ind AS (2021) The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration.

The Company is assessing the impact of these changes and will accordingly incorporate the same in the financial statements for the year ending March 2023.

## **2.06 Revenue Recognition:**

Group mainly derives business from executing turnkey projects and sale of goods and services. Group is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Group adopted Ind AS 115 “Revenue from Contracts with Customers” using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 “Significant Accounting Policies,” in the Group’s 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

- 1 Identify contract with customer
- 2 Identify performance obligations
- 3 Determine transaction price
- 4 Allocate transaction price to different performance obligations
- 5 Revenue recognition

### **A. Engineering Segment**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

#### **• Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.



In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

- **Accounting of turnkey projects**

Trunkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contacts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As group's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which group has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the group.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the group.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of group, variable consideration is very fluctuating and depends on the current work execution by the group. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by group. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by group which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of group unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the consolidated selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the consolidated selling price, or as a termination of the existing contract and creation of a new contract if not priced at the consolidated selling price.

- **Trade Receivables and Contract Balances**

The group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

## **B. Accounting of Real estate Sector**

- (i.) Revenue from real estate projects – The Group derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
- (ii.) The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
- (iii.) Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
- (iv.) Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

## **C. Packaging Sector**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

**The Group presents revenues net of indirect taxes in its statement of Profit and loss.**

**D. Accounting for Joint arrangements Contracts:-**

(a.) 1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Group has both joint operations and joint ventures.

**(i.) Joint Operations**

Group recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in consolidated financial statements.

**(ii.) Joint Ventures**

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in consolidated financial statements.

**(b.)**

(i.) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

(ii.) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

**2.07 Other Income:**

**a) Dividend and Interest Income:-**

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

## **2.08 Leases:**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **The Group as a lessee**

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in

The group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

### **The Group as a lessor**

At the inception of the lease the group classifies each of its leases as either an operating lease or a finance lease. The group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the group applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

The incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 11%.

## **2.09 Foreign Currency Transaction:**

The Functional and reporting currency of the group is INR. Transactions other than functional currency are treated as foreign currency transactions.

### **(i.) Initial Recognition**

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

### **(ii.) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### **(iii.) Treatment of Exchange Differences**

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

#### **(iv.) Translation of Foreign operation**

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

#### **2.1 Borrowing Costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Group determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

#### **2.11 Retirement and Other Employee Benefits:**

##### **Defined Contribution Plans**

(a.) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.

**(b.)** Provident fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

**(c.)** Pension Fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

#### **Defined Benefit Obligation Plans**

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling (if applicable) and the return on plan assets (excluding interest) is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the year in which they occur. Remeasurement recognized in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

- 1.) Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements).
- 2.) Net interest expense or income
- 3.) Remeasurement

**(d.)** Gratuity liability is a defined benefit obligation of the group. The Group provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The group has not made annual contributions to funds administered by trustees or managed by insurance companies.

**(e.)** Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the entire leave as a non-current liability in the balance sheet,

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

## **2.12 Taxation:**

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

### **(a.) Current Tax**

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

### **(b.) Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.



Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

### **2.13 Property, Plant and Equipment:**

(a.) PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the group and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized.

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

(b.) Free hold land is carried at historical cost.

(c.) Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

#### **Depreciation and estimates**

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

## **2.14 Intangible Assets:**

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

## **2.15 Capital Work in Progress:**

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

## **2.16 Impairment of Property, Plant & Equipments and Intangible Assets:**

At the end of each reporting year, the group reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

## 2.17 Inventories:

Inventories are stated at the lower of cost or net realizable value, details as follows:-

Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)
Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis. (excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

## 2.18 Investment in subsidiaries and joint venture:

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment and accounted using equity method as per Ind AS 28.

## 2.19 Provisions, Contingent Liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

## 2.20 Financial Instruments:

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

### Financial Assets:

(a.) Classification: The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

(c.) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income (FVTOCI)**: Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Group has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

(d.) Impairment of Financial Assets: The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Group recognizes impairment loss allowance on trade Consolidated Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

(e.) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or

The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

**Financial Liabilities:**

(a.) Classification: The Group classifies its financial liabilities in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

(c.) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

**Amortised cost**: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

**(d.) Derecognition of financial liabilities:** A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### **Offsetting of Financial Instruments**

The Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### **2.21 Fair Value Measurement:**

The Group measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

## **2.22 Non-Current Asset held for Sale and Discontinued Operations**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,

- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

### **2.23 Segment Reporting and Accounting Policies**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Group according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Group as a whole.

### **2.24 Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### **2.25 Earnings per Share**

#### **(a.) Basic EPS**

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

#### **(b.) Diluted EPS**

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

## **3 Key sources of estimation uncertainty and critical accounting judgements**

In the course of applying the policies outlined in all notes under section 2 above, the Group is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

#### **Key sources of estimation uncertainty**

##### **(i.) Useful lives of property, plant and equipment**

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

##### **(ii.) Impairment of property plant and equipment**

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

##### **(iii.) Provisions and liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

##### **(iv.) Impairment of investments in joint ventures and associate**

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

##### **(v.) Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

##### **(vi.) Fair value measurements**

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

##### **(vii.) Taxes**

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**4 Property, Plant & Equipment (As per Annexure 4A)**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>Cost/Deemed cost</b>		
<b>Opening Balance</b>	<b>11571.94</b>	<b>11376.68</b>
Adjustment of opening for Ujjain	22.79	
Addition	1916.66	430.90
Deduction	532.47	235.64
<b>Closing Balance</b>	<b>12978.91</b>	<b>11571.94</b>
<b>Accumulated Depreciation and impairment</b>		
<b>Opening Balance</b>	<b>4062.94</b>	<b>3410.05</b>
Adjustment of opening for Ujjain	14.08	
Depreciation expenses	712.08	780.83
Deduction	311.76	127.94
<b>Closing Balance</b>	<b>4477.34</b>	<b>4062.94</b>
<b>Carrying Value</b>	<b>8501.57</b>	<b>7509.00</b>

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

(Rs. In Lacs)			
S.No	Particular	As at 31.03.2022	As at 31.03.2021
1	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	492.56	492.56
2	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
3	Building which is yet to be registered in the company's name (gross Block)	2100.00	2100.00
4	PPE Includes on which depreciation is being charged as per income tax act,1961.(Net Block)	348.02	493.75

**Notes**

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 23 pertaining to borrowings.

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
As At 31st march 2022

**Annexure 4A- Property, Plant & Equipment**

(Rs in Lacs)

Particulars	Freehold land	Leasehold land	Buildings (Owned)	Plant and machinery	Furniture and fixtures	Electrical Fitting	A.C./ Cooler	Office equipment	Computer	Vehicles	Temporary wodden hut	Tangibles Total
<b>Cost/Deemed cost</b>												
<b>As at 01.04.2020</b>	0.00	2937.84	3052.78	4600.02	86.24	39.30	66.34	66.82	23.76	497.68	5.90	<b>11376.68</b>
Addition	0.00	292.76	5.11	120.55	6.57	0.00	0.00	2.40	3.50	0.00	0.00	430.90
Deduction	0.00	0.00	0.00	190.82	0.00	0.00	0.00	0.00	0.00	44.82	0.00	235.64
<b>As at 31.03.2021</b>	<b>0.00</b>	<b>3230.61</b>	<b>3057.89</b>	<b>4529.75</b>	<b>92.81</b>	<b>39.30</b>	<b>66.34</b>	<b>69.23</b>	<b>27.26</b>	<b>452.87</b>	<b>5.90</b>	<b>11571.94</b>
Adjustment of opening for Ujain	0.00	0.00	0.42	12.56	1.05	0.00	1.63	2.36	4.32	0.44	0.00	22.79
Addition	0.00	911.17	1.68	896.09	44.43	0.00	1.18	11.66	5.99	44.46	0.00	1916.66
Deduction	0.00	0.00	26.49	442.43	19.32	5.86	1.32	7.62	0.70	28.73	0.00	532.47
<b>As at 31.03.2022</b>	<b>0.00</b>	<b>4141.77</b>	<b>3033.50</b>	<b>4995.98</b>	<b>118.97</b>	<b>33.44</b>	<b>67.83</b>	<b>75.63</b>	<b>36.86</b>	<b>469.03</b>	<b>5.90</b>	<b>12978.91</b>
<b>Accumulated Depreciation and impairment</b>												
<b>As at 01.04.2020</b>	0.00	1.94	769.76	2150.45	54.64	30.53	43.89	43.31	17.72	292.50	5.32	<b>3410.05</b>
Depreciation expenses	0.00	1.94	247.91	456.12	8.35	2.51	12.74	6.92	3.23	41.10	0.00	780.83
Deduction	0.00	0.00	0.00	92.18	0.00	0.00	0.00	0.00	0.00	35.77	0.00	127.94
<b>As at 31.03.2021</b>	<b>0.00</b>	<b>3.88</b>	<b>1017.67</b>	<b>2514.39</b>	<b>62.99</b>	<b>33.03</b>	<b>56.63</b>	<b>50.23</b>	<b>20.96</b>	<b>297.84</b>	<b>5.32</b>	<b>4062.94</b>
Adjustment of opening for Ujain	0.00	0.00	0.20	6.92	0.43	0.00	1.04	1.15	4.09	0.25	0.00	14.08
Depreciation expenses	0.00	0.00	219.22	423.60	10.14	1.36	4.73	10.15	4.60	38.28	0.00	712.08
Deduction	0.00	0.00	13.03	258.04	13.89	4.85	1.08	6.73	0.66	13.47	0.00	311.76
<b>As at 31.03.2022</b>	<b>0.00</b>	<b>3.88</b>	<b>1224.06</b>	<b>2686.87</b>	<b>59.67</b>	<b>29.54</b>	<b>61.32</b>	<b>54.80</b>	<b>28.99</b>	<b>322.90</b>	<b>5.32</b>	<b>4477.34</b>
<b>Carrying Value</b>												
<b>As at 31.03.2022</b>	0.00	4137.89	1809.44	2309.11	59.30	3.90	6.51	20.84	7.87	146.13	0.58	8501.57
As at 31.03.2021	0.00	3226.73	2040.22	2015.36	29.82	6.26	9.70	19.00	6.30	155.03	0.58	7509.00
As at 01.04.2020	0.00	2935.90	2283.02	2449.58	31.60	8.77	22.44	23.52	6.04	205.18	0.58	7966.63
Useful Life of the Assets (Years)	NA	60	30	15	10			6	3	(8-15)	3	
Method of Depreciation	NA	NA	WDV	WDV	WDV			WDV	WDV	WDV	WDV	

## 5 Investment Property (As per Annexure 5A)

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Cost/Deemed cost</b>		
<b>Opening Balance</b>	<b>5529.21</b>	<b>5529.21</b>
Addition	0.00	0.00
Deduction	0.00	0.00
<b>Closing Balance</b>	<b>5529.21</b>	<b>5529.21</b>
<b>Accumulated Depreciation and Impairment</b>		
<b>Opening Balance</b>	<b>321.35</b>	<b>314.01</b>
Depreciation expenses	6.65	7.34
Deduction	0.00	0.00
<b>Closing Balance</b>	<b>328.00</b>	<b>321.35</b>
<b>Carrying Value</b>	<b>5201.21</b>	<b>5207.86</b>

**Note :**

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

**Disclosure pursuant to Ind AS 40 "Investment Property"**

a.) Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. In Lacs)

Particulars	2021-22	2020-21
1. Rental income derived from investment property (Om metal Auto private limited) (Exclusive of GST)	102.51	129.81
2. Rental income derived from investment property (Om Automotors Private Limited) (Exclusive of GST)	30.00	0.00

b.) Fair market value of Investment property :

(Rs. In Lacs)

S.No.	Particulars	2021-22	2020-21
1	F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2	A21--22-Industrial Estate Kota	142.85	142.85
3	A-37-38 Industrial Estate Kota	177.20	142.85
4	B-26 Industrial Estate Kota	157.08	157.08
5	Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6	Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7	Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8	Residential cum Commercial Land, Deoli	627.69	627.69
9	Om Metal Consortium Private Limited (Agriculture Land)	220.75	220.75

Fair valuation taken same as last year as per valuation report by approved valuer.

**OM INFRA LIMITED**  
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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
As At 31st march 2022

**Annexure 5A- Investment property**

(Rs in Lacs)

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Agriculture land	Tangibles Total
<b>Cost/Deemed cost</b>					
As at 01.04.2020	4990.32	49.26	394.41	95.22	5529.21
Addition					0.00
Deduction					0.00
As at 31.03.2021	4990.32	49.26	394.41	95.22	5529.21
Addition					0.00
Deduction					0.00
As at 31.03.2022	4990.32	49.26	394.41	95.22	5529.21
<b>Accumulated depreciation and impairment</b>					
As at 01.04.2020	0.00	0.00	314.01	0.00	314.01
Depreciation expenses	0.00	0.00	7.34	0.00	7.34
Deduction					0.00
As at 31.03.2021	0.00	0.00	321.35	0.00	321.35
Depreciation expenses			6.65		6.65
Deduction					0.00
As at 31.03.2022	0.00	0.00	328.00	0.00	328.00
<b>Carrying Value</b>					
As at 31.03.2022	4990.32	49.26	66.41	95.22	5201.21
As at 31.03.2021	4990.32	49.26	73.06	95.22	5207.86
As at 01.04.2020	4990.32	49.26	80.40	95.22	5215.20
Useful Life of the Assets (Years)	NA	NA	30	NA	
Method of Depreciation	NA	NA	WDV	NA	

**OM INFRA LIMITED**  
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**6 Capital-Work-In-Progress (CWIP)**

a) (Rs. in Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0.00
Projects temporarily suspended				896.10	896.10
<b>Total CWIP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>896.10</b>	<b>896.10</b>

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

**7 Intangible Assets**

Software	(Rs. in Lacs.)
<b>Cost/Deemed cost</b>	
<b>As at 01.04.2020</b>	18.00
Addition	0.00
Deduction	0.00
<b>As at 31.03.2021</b>	<b>18.00</b>
Adjustment of opening for Ujjain	0.26
Addition	1.25
Deduction	0.00
<b>As at 31.03.2022</b>	<b>19.51</b>
<b>Accumulated Amortization and impairment</b>	
<b>As at 01.04.2020</b>	16.35
Amortization expenses	0.43
Deduction	0.00
<b>As at 31.03.2021</b>	<b>16.78</b>
Adjustment of opening for Ujjain	0.25
Amortization expenses	0.78
Deduction	0.00
<b>As at 31.03.2022</b>	<b>17.81</b>
<b>Carrying Value</b>	
As at 31.03.2022	1.70
As at 31.03.2021	1.22
As at 01.04.2020	1.65
<b>Useful Life of the assets (Range)</b>	<b>3</b>
<b>Method Of Amortization</b>	<b>WDV</b>

## 8 Right to Use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2022 are as follows:

Particulars	(Rs. in Lacs.)
<b>Reclassified on account of adoption of Ind AS 116</b>	
<b>As at 01.04.2020</b>	<b>556.21</b>
Addition	0.00
Deduction	96.48
<b>As at 31.03.2021</b>	<b>459.74</b>
Addition	0.00
Deduction	0.00
<b>As at 31.03.2022</b>	<b>459.74</b>
<b>Accumulated Amortization and Impairment</b>	
<b>As at 01.04.2020</b>	<b>55.62</b>
Amortization expenses	54.94
Deduction	0.00
<b>As at 31.03.2021</b>	<b>110.56</b>
Amortization expenses	33.84
Deduction	0.00
<b>As at 31.03.2022</b>	<b>144.41</b>
<b>Carrying Value</b>	
As at 31.03.2022	315.33
As at 31.03.2021	349.17
As at 01.04.2020	500.59

The break-up of current and non-current lease liabilities is as follows:

Particulars	2021-22	2020-21
Current lease liabilities	38.40	38.40
Non-current lease liabilities	148.49	161.06
<b>Total</b>	<b>186.89</b>	<b>199.46</b>

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2022 on an undiscounted basis are as follows:

Particulars	2021-22	2020-21
Less than one year	38.4	38.40
One to five years	153.6	153.60
More than five years	76.8	115.20
<b>Total</b>	<b>268.80</b>	<b>307.20</b>

## 9 Investments (Non Current) (As Per Annexure 9A)

(Rs. in Lacs)

Particular	As at 31.03.2022	As at 31.03.2021
<b>Investment in equity investments</b>		
Joint Ventures / Associates (At cost or deemed cost)	5242.56	4561.02
Others	25.63	25.63
<b>OTHER INVESTMENTS ( QUOTED)</b>		
(At fair Value through OCI)		
Investments in Equity Instruments	3.09	2.33
<b>Investment in Government securities (unquoted) (At Amortized Cost)</b>	0.38	0.38
<b>Investment in J V /Partnership (At Cost/ Deemed cost)</b>	2596.82	3672.49
<b>Total</b>	<b>7868.48</b>	<b>8261.84</b>
<b>Quoted</b>		
Aggregate book value	3.09	2.33
Aggr	3.09	2.33
<b>Unquoted</b>		
Aggr	7865.38	8259.51
Investment at Deemed Cost/Cost	7865.38	8259.51
Investment at amortized Cost	0.38	0.38
Investment at Fair Value through other Comprehensive Income	3.09	2.33
*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:		
<b>Name of Banker</b>	<b>2021-22</b>	<b>2020-21</b>
	<b>No of Shares</b>	<b>No of Shares</b>
1. Pledged (lender bank of BJTR private limited)	1651107	1651107
2. To be Pledged (lender bank of BJTR private limited)	195132	195132
Note- Details as furnished by company secretary of BJTR private limited.		



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As At 31st march 2022

**Annexure 9A- Investments (Non Current)**

(Rs in Lacs)

Particular	Paid up value	As at 31.03.2022		As at 31.03.2021	
		No. of Shares	Value	No. of Shares	Value
<b>Investment in equity investments</b>					
Ordinary Share (Fully paid up)					
<b>9A Joint Ventures / Associates (At cost or deemed cost)</b>					
Sanmati Infra Developers Pvt. Ltd.	10	500000	-179.77	500000	-179.77
Sanmati Infra Developers Pvt. Ltd. (Share Warrants)	10	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10	3382208	3546.07	3382208	3545.48
Bihar Logistics P. Ltd.	10	5000	0.00	5000	-16.07
Uttar Pradesh Logistics P. Ltd.	10	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10	25000	2.50	25000	2.50
Om Metal Developers Private Limited	10	4063	1147.27	4063	1151.67
Om Metal Infotech Private Limited	10	5000	680.30	5000	11.01
			5242.56		4561.02
<b>9B Others</b>					
N.K.P. Holdings Private Limited **	10	1111150	0.00	1111150	0.00
Om Sensational Properties Private Limited	10	1250	0.13	1250	0.13
Om Shivaya Real Estate Private Limited	10	0	25.50	0	25.50
			25.63		25.63
<b>OTHER INVESTMENTS ( QUOTED)</b>					
(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10	791	0.09	791	0.09
Reliance Capital Ltd.	10	3	0.00	3	0.00
Reliance Communication Ltd.	10	60	0.00	60	0.00
Reliance Infrastructure Ltd.	10	4	0.00	4	0.00
Reliance Power Ltd.	10	15	0.00	15	0.00
Reliance Industries Ltd.	10	100	2.63	100	2.00
State Bank of India	10	50	0.25	50	0.18
Century Enka Ltd.	10	20	0.11	20	0.05
			3.09		2.33
<b>Investment in Government securities (unquoted)</b>					
(At Amortized Cost)					
National Saving Certificate ( Deposited with sales tax deppt. interest is to be adjusted on ... )			0.38		0.38
			0.38		0.38
<b>Investment in J V /Partnership (At Cost/ Deemed cost)</b>					
Om Metals Consortium PF(Capital contri.)(Net)			2203.47		2203.07
OMML-JSC-JV Kameng(Capital contri.)			238.08		435.46
SPML Om Metals JV Ujjain			0.00		39.24
Om Metal Ray Construction - JV			85.06		85.06
BRCCPL-OMIL-DARA-(JV)-KHAJUWALA			13.33		
HCC OMIL(JV)- NOKHA			16.25		
OMIL JWIL JV- AMROHA			1.73		
Omil-Wipl-JV-ISARDA			38.90		909.65
		0	2596.82	0.00	3672.49
<b>Grand Total</b>			<b>7868.48</b>		<b>8261.84</b>

\*Valuation of Joint ventures are taken using Equity method after adjusting Profit/Loss of the same.

\*\* Impaired in Financial Year-2017

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**10 Loans (Non Current) (unsecured)**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered good unless otherwise stated		
<b>Loans and Advances to Related Parties</b>		
(i) To Joint Ventures/Associates	788.68	2147.82
(ii) Loans & Advances to Others	20.00	20.00
	<b>808.68</b>	<b>2167.82</b>
<b>Note:</b>		
Considered good Loans to related parties for business purpose*	788.68	2147.82
*Details of loans and advance in the nature of loan to subsidiary and joint venture		
<b>Name of company</b>		
<b>Joint Ventures</b>		
Bihar Logistics Pvt. Ltd JV-50%		1399.18
GURHA TERMAL POWER COMPANY LTD	747.66	747.61
Uttar Pradesh Logistics Pvt Ltd-JV-50%	1.03	1.03
Om metal infotech	40.00	
<b>Total advances to Joint Ventures</b>	<b>788.68</b>	<b>2147.82</b>

**11 Other Financial Assets (Non Current)**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposits*	362.92	312.71
Fixed deposit with Bank	0.61	0.00
	<b>363.54</b>	<b>312.71</b>
<b>Security Deposit with related party (interest free)</b>		
<b>Name</b>		
Om hydromech private limited**	72.25	65.09
Saynyon properties private limited**	72.25	65.09

\*Security deposit Except marked is for indefinite period so fair value cannot be taken.

\*\* Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

**12 Other Non Current Assets (Unsecured)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Others Loans and Advances(Prepaid)	21.65	45.21
Other(including amount deposited with Govt. authority	106.74	95.50
Current tax assets (Net)	942.90	816.39
Balance with revenue authority	5.95	5.95
	<b>1077.25</b>	<b>963.06</b>

**13 Inventories (at lower of cost and net relisable value)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Raw Material (at cost)*	757.00	995.63
Work in Progress (at cost)	56987.00	50169.83
Property development related Work in Progress	7411.25	7635.47
Finished Goods	185.57	109.62
Property Development Project- Completed Property	410.70	410.70
Store & spares (at cost)	23.37	3.19
Others	89.93	89.93
	<b>65864.82</b>	<b>59414.36</b>

**Note:**

Inventories have been hypothicated as security against certain Shortb term bank borrowings of the company

**Cost of inventory recognised as an expense**

(Rs. in Lacs)

Particulars	2021-22	2020-21
Cost of Raw Material component Consumed	9538.96	8007.58
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-6668.91	-4494.56
Stores and spares consumed	576.24	410.78
Power and fuel	2492.60	1105.44

**14 Trade Receivables ( As Per Annexure 14A)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Undisputed	8610.26	10859.21
Disputed	0.00	0.00
<b>Total</b>	<b>8610.26</b>	<b>10859.21</b>

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade receivables have been given as Primary security towards borrowings.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and mostly unrelated.

In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. refer note no 49.

Related Party disclosures have been made in note no 51

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**Annexure 14A- Trade Receivables**

(Rs in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Undisputed</b>		
Considered Good	8610.26	10859.21
Considered Doubtfull	0.00	102.25
	<b>8610.26</b>	<b>10961.45</b>
Less: Provision for credit losses		102.25
	<b>8610.26</b>	<b>10859.21</b>
<b>Disputed</b>		
Considered Good		
Considered Doubtfull		
	<b>115.68</b>	<b>102.25</b>
Less: Provision for credit losses	<b>115.68</b>	<b>102.25</b>
	<b>0.00</b>	<b>0.00</b>
	<b>8610.26</b>	<b>10859.21</b>

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	2990.63	1349.09	2075.81	632.8	1561.92	<b>8610.26</b>
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						<b>0.00</b>
(iii) Undisputed Trade Receivables — credit impaired						<b>0.00</b>
(iv) Disputed Trade Receivables — considered good						<b>0.00</b>
(v) Disputed Trade Receivables — which have significant increase in credit risk	13.43	0	0	0	102.25	<b>115.68</b>
(vi) Disputed Trade Receivables — credit impaired						<b>0.00</b>

Particulars	Outstanding for following periods from due date of payment as on 31.03.2021					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	5316.7	948.77	1479.23	1374.41	1740.1	<b>10859.21</b>
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						<b>0.00</b>
(iii) Undisputed Trade Receivables — credit impaired						<b>0.00</b>
(iv) Disputed Trade Receivables — considered good						<b>0.00</b>
(v) Disputed Trade Receivables — which have significant increase in credit risk	2.46	0	0	3.95	95.84	<b>102.25</b>
(vi) Disputed Trade Receivables — credit impaired						<b>0.00</b>

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**15 Cash and Cash Equivalents**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>Balances with Banks</b>		
On Current Account	865.89	778.53
On Term Deposit accounts with maturity less than 3 months at inception	520.06	493.73
On Unpaid Dividend accounts	7.46	6.16
Cash in Hand	23.18	16.36
	<b>1416.58</b>	<b>1294.79</b>

**16 Bank Balances Other than Cash and Cash Equivalents**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>In term deposit account</b>		
With maturity more than 3 months but less than 12 months at inception	1565.25	687.35
With maturity more than 12 months at inception	1460.36	2870.20
	<b>3025.60</b>	<b>3557.55</b>

**Note:**

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal. Such deposits are pledged with bank against bank guarantee & Letter of credit.

**17 Loans (Current)**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured, Considered good unless otherwise stated)		
<b>Loans and Advances to Related Parties</b>		
(i) To Joint Venture	10324.31	10245.07
Loans and Advances to Other Party (Refer Note 71 )	512.75	512.75
	<b>10837.07</b>	<b>10757.82</b>
Details of loans and advance in the nature of loan to subsidiary and joint venture		
<b>Joint ventures</b>		
Bhilwara jaipur toll road (see note no. 57)	10324.31	10245.07
	<b>10324.31</b>	<b>10245.07</b>

**18 Other Financial Assets(Current)**

(Rs. in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Interest Accrued on Fixed Deposits	45.94	100.86
	<b>45.94</b>	<b>100.86</b>

**19 Current Tax Assets (Net)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	608.71	237.46
	<b>608.71</b>	<b>237.46</b>

**20 Other Current Assets**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advances recoverable in cash or or in kind or for value to be received	1944.95	1609.05
Prepaid Expenses	173.88	463.76
Balance with Revenue Authorities	1677.19	924.59
Advance to Staff	3.97	16.67
Non Current asset held for sale for hotel division	0.00	2564.62
	<b>3799.98</b>	<b>5578.69</b>

**21 Share Capital**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b><u>AUTHORISED</u></b>		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
<b><u>ISSUED,SUBSCRIBED AND PAID UP</u></b>		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
Total	<b>963.04</b>	<b>963.04</b>

**Notes:**

1 Above issued,subscribed and paidup capital includes :-

(a) 42554000 nos.of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account

(b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structurals India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
Total :-	<b>20112659</b>

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2022

S.no	Share Holder	31.03.2022		31.03.2021	
		No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons	11408180	11.85%	11408180	11.85%
2	C. P. Kothari	6975245	7.24%	6975245	7.24%
3	Sunil Kothari	7150886	7.43%	7150886	7.43%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

**22 Other Equity**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>General reserve</b>	2450.00	2450.00
<b>Retained earnings</b>	38143.86	34687.65
<b>Other comprehensive income</b>		
Re measurements of the net defined benefit plans	-31.13	-69.83
Equity instruments through other comprehensive income	-0.10	-0.64
Fctr	-400.00	-311.12
<b>Other reserve</b>		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
Capital Contribution	422.99	422.99
<b>TOTAL</b>	<b>65151.38</b>	<b>61744.81</b>

**(i) General reserve**

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

**(ii) Dividends**

The Company declares and pays final dividends in Indian rupees 385.22 lacs for the year 2020-21.

**(iii) Capital Reserve**

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

**23 Borrowings (As Per Annexure 23A)**

(Rs. in Lacs)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Non-current	Current	Non-current	Current
<b>(A) TERM LOAN From Banks</b> (in Indian currency )	4386.95	843.18	2372.03	1867.12
<b>(B) TERM LOAN From NBFC</b> (in Indian currency )	39.54	359.45	0.00	16.39
<b>(c) Unsecured</b> Inter Corporate Deposits (in Indian currency )	566.94	1461.48	1549.36	0.00
	<b>4993.43</b>	<b>2664.11</b>	<b>3921.39</b>	<b>1883.51</b>



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Annexure 23A- Borrowings- Continued						(Rs in Lacs)
Particulars	As at 31.03.2022		As at 31.03.2021		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>A. Term Loan from Banks (Secured)</b>						
1. Loan From HDFC Bank	0.00	1.25	1.25	0.00	Covid Loan provided by bank to be settled by April,2022	Note 1 : Working Capital loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks (i.e.SBI,IOB,BOB, HDFC & IndusInd Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter / except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parank Trust and Hypothecation of Plant & machinery and current assets of OML ISC JV (Karnag, Arunachal Pradesh), working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.
2. Loan From HDFC Bank	0.00	7.02	7.02	0.00	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
3. Loan From HDFC Bank	0.00	1.98	1.98	0.00	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
4. Loan From ICICI Bank	0.00	0.00	0.00	1.56	Loan of Rs.832311/- sanctioned on 10.08.2018 at Koppil for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 02.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
5. Loan From Axis Bank	0.00	0.60	0.60	2.32	Loan of Rs.634000/- sanctioned on 01.03.2019 at Iarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 18125/- starting from 20.03.2019 at an interest rate 9.52% Fixed till 01.03.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
6. Loan From Axis Bank	0.00	2.88	2.88	25.93	Loan of Rs.645000/- sanctioned on 22.01.2019 at Iarda for Purchase of Ballister. Amount to be repaid in 35 installments of Rs. 18428/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	0.00	1.03	1.03	9.27	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Iarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	0.00	2.04	2.04	2.92	Loan of Rs.828000/- sanctioned on 08.08.2019 at Iarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	0.00	2.04	2.04	2.92	Loan of Rs.828000/- sanctioned on 08.08.2019 at Iarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan From Axis Bank	0.00	5.50	5.50	6.80	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Iarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. Loan from HDFC Bank	0.00	9.84	9.84	12.05	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Iarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 102760/-	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
12. HDFC Bank loan	0.00	289.54	277.07	369.43	Procured of Rs. 3293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 36 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
13. HDFC Bank loan	0.00	59.41	148.43	0.00	Procured of Rs. 756.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 36 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
14. HDFC Bank loan	0.00	81.51	78.00	104.00	Procured of Rs. 200.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
15. Loan From Axis Bank	18.63	0.00	20.70	21.72	Loan of Rs. 410000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 20842/- starting from 20.08.2019 at an interest rate of 9.51% till 20.08.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
16. HDFC Bank loan ( Short Term ) 9 Disbursements	0.00	30.36	30.36	0.00	Short Term loan disbursed in lieu of interest payable on old loans. P/s see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at faridabad which is in the name of Om Hydromax Pvt Ltd.
17. Loan from Axis Bank Limited	4.92	2.64	0.00	0.00	Loan of Rs. 819100/- sanctioned on 29.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26411/-	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
18. Loan from HDFC Bank	21.10	18.00	0.00	0.00	Loan of Rs. 331000/- sanctioned on 30.04.2021 for Civil Equipments purchase. Amount to be repaid in 35 installments of Rs. 10314/-	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
19. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
20. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
21. Loan from ICICI Bank	5.16	3.53	0.00	0.00	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
22. Loan from Axis Bank Limited	4.92	2.30	0.00	0.00	Loan of Rs. 942151/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26997/-	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
23. Loan from Axis Bank Limited	12.93	6.88	0.00	0.00	Loan of Rs. 2160947/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 70423/-	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
24. Loan from Axis Bank Limited	8.64	4.36	0.00	0.00	Loan of Rs. 1369025/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 44634/-	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
25. Loan from Axis Bank Limited	13.22	6.67	0.00	0.00	Loan of Rs. 2048406/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 68254/-	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

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Particulars	As at 31.03.2021		As at 31.03.2022		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>A. Term Loan from Banks (Secured)</b>						
1. Loan from Axis Bank Limited	4.50	2.13	0.00	0.00	Loan of Rs. 72600/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2060/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
27. Loan from HDFC Bank	3.42	3.15	0.00	0.00	Loan of Rs. 80250/- sanctioned on 20.03.2022 for Capital equipment purchase. Amount to be repaid in 35 installments of Rs. 2346/- starting from 20.03.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
28. Loan from Axis Bank Limited	19.80	10.94	0.00	0.00	Loan of Rs. 137000/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 3930/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
29. Loan from Axis Bank Limited	4.80	2.34	0.00	0.00	Loan of Rs. 72500/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2140/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
30. Loan from Axis Bank Limited	0.98	1.17	0.00	0.00	Loan of Rs. 20000/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 596/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
31. Loan from Axis Bank Limited	0.90	1.17	0.00	0.00	Loan of Rs. 20000/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 596/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
32. Loan from Axis Bank Limited	4.50	2.34	0.00	0.00	Loan of Rs. 72500/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2140/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
33. Loan from Axis Bank Limited	3.47	2.81	0.00	0.00	Loan of Rs. 80242/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2324/- starting from 05.07.2021 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
34. Loan from Axis Bank Limited	3.10	2.47	0.00	0.00	Loan of Rs. 80242/- sanctioned on 16.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2324/- starting from 16.07.2021 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
35. Loan from Axis Bank Limited	14.71	11.49	0.00	0.00	Loan of Rs. 342511/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 10000/- starting from 05.07.2021 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
36. Loan from Axis Bank Limited	3.47	1.87	0.00	0.00	Loan of Rs. 80200/- sanctioned on 02.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2300/- starting from 02.12.2021 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
37. Loan from Axis Bank Limited	7.20	3.90	0.00	0.00	Loan of Rs. 122813/- sanctioned on 12.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 3595/- starting from 12.12.2021 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
38. Loan from Axis Bank Limited	4.50	2.11	0.00	0.00	Loan of Rs. 72600/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 2060/- starting from 20.02.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
39. HDFC Bank loan	693.75	206.25	0.00	0.00	0125 of Rs. 600000/- loan on 07.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments of Rs. 12500/- starting from 07.05.2021	Secured by way of second Charge by way of Hypothecation of Machinery & stock
40. HDFC Bank loan	15.00	5.00	0.00	0.00	0125 of Rs. 200000/- loan on 07.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments of Rs. 4166.67/- starting from 07.05.2021	Secured by way of second Charge by way of Hypothecation of Machinery & stock
41. Loan from Axis Bank Limited	32.84	15.74	0.00	0.00	Loan of Rs. 68871/- sanctioned on 04.03.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 1964/- starting from 04.03.2022 at an interest rate of 8.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
42. Loan from Bank of Baroda	122.47	17.51	0.00	0.00	Loan of Rs. 139000/- sanctioned on 11.03.2021 as BOECLIS Loan. Amount to be repaid in 47 installments at interest rate of 7.75% p.a. after suspension period of 1 year from first disbursement i.e. 15th Sept.2021	Secured by way of Hypothecation of Stock & personal Guarantee of all the Directors of the company
43. Loan from Canara Bank	247.12	0.00	1783.10	100.00	Loan amount sanctioned for Rs. 2000 loan and repayment will start from May'20 to march'29 at interest rate @ 20.00% repayable in 12 installments	Secured by way of Hypothecation of 08 consignment with value Rs. 47000/- by project and further secured loan first charge on the consignment of project ODM (200 Flats) located at lota and personal guarantee of loan holder & CP Kulkarni.
44. Interest Payable (current maturities)	0.00	1.87	0.00	8.21		
45. EICGS loan	0.00	0.00	0.00	0.00		
<b>Total (A)</b>	<b>4386.90</b>	<b>843.14</b>	<b>2772.50</b>	<b>1867.12</b>		
<b>B. Term Loan from NBFC (Secured)</b>						
1. Term Loan from Toyota Financial	0.00	0.00	0.00	5.80	Loan of Rs.176271/- sanctioned on 02.09.2019 as loan for Purchase of Equip. Amount to be repaid in 36 installments of Rs. 4850/- starting from 30.09.2019 till 02.09.2022 at an interest rate of 8.87 %	Repays term loan from bank is secured/ to be secured by first charge by way of Hypothecation of Vehicle.
2. Term Loan from Toyota Financial	0.00	0.00	0.00	1.00	Loan of Rs.92087/- sanctioned on 02.09.2019 as loan for Purchase of Equip. Amount to be repaid in 36 installments of Rs. 2558/- starting from 30.09.2019 till 02.09.2022 at an interest rate of 8.87 %	Repays term loan from bank is secured/ to be secured by way of Hypothecation of Vehicle.
3. Term Loan from Karak Mahindra Prime	0.00	0.00	0.00	3.28	Loan of Rs.300000/- sanctioned on 02.02.2016 as Debt for car finance. Amount to be repaid in 60 installments of Rs. 5000/- starting from 01.02.2016 till 01.02.2021 at an interest rate of 12 %	Repays term loan from bank is secured/ to be secured by first charge by way of Hypothecation of Vehicle.
4. Term Loan from Toyota Financial Services	0.00	0.00	0.00	4.20	Loan from Toyota Financial Services India Ltd. (Total Loan Repaided Rs. 92 Lacs ) Total installment 48 Rs. are secured by way of Hypothecation of insured vehicle financed by them. (Due within one year Rs. 7.67 Lacs, 2019-2020.)	Repays term loan from bank is secured/ to be secured by first charge by way of Hypothecation of Vehicle.
5. Loan from Tata Capital Limited	39.34	18.19	0.00	0.00	Loan of Rs. 177010/- sanctioned on 27.02.2022 for machinery purchase. Amount to be repaid in 35 installments out of which 1st installment of Rs. 21000/- on 15.04.2022 and next installments of Rs. 38716/- starting from 15.02.2022 at an interest rate of 8.15% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
6. Loan from Tata Capital Limited	0.00	250.00	0.00	0.00	Loan of Rs. 2000000/- sanctioned on 14.02.2022 as unsecured Term loan. Amount to be repaid in 12 installments of Rs. 166666.67 plus interest @ 20.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
7. Loan from Tata Capital Limited	0.00	91.20	0.00	0.00	Short Term loans against mortgage of machines, to be repaid in 12 months starting from 01.03.2022 at interest rate of 9.15%	Secured by way of Hypothecation of Machinery, mortgaged by Karur Metal Private Limited & personal Guarantee of all the Directors of the company
<b>Total (B)</b>	<b>39.34</b>	<b>351.49</b>	<b>0.00</b>	<b>16.30</b>		
<b>C. Other Corporate Deposits (Disallowed)</b>						
1. Prudential Sec Co. Limited	0.00	0.00	142.00	0.00		
2. Avanta Capitalista Private Limited	250.70	0.00	250.94	0.00		
3. Mega Equity Private Limited	0.00	71.18	873.12	0.00		
4. Shrikrishna Private Ltd. Ltd.	0.00	750.00	80.00	0.00		
5. PDK Infrastructure Limited	279.70	0.00	279.12	0.00		
6. Shrikrishna Marketing	13.30	0.00	13.30	0.00		
7. Shrikrishna Builders	8.26	0.00	8.26	0.00		
<b>Total (C)</b>	<b>548.96</b>	<b>1461.48</b>	<b>1548.36</b>	<b>0.00</b>		
<b>Total (A+B+C)</b>	<b>4975.20</b>	<b>2654.13</b>	<b>3071.50</b>	<b>1883.42</b>		

**OM INFRA LIMITED**  
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**24 Other Financial Liabilities**

(Rs. in Lacs)

Particulars	31.03.2022		31.03.2021	
	Non Current	Current Matu.	Non Current	Current Matu.
<b>Others</b>				
Security deposit form Customers	666.00	188.21	930.00	0.00
Capital Withwarn from OMIL-WIPL JV	312.22	0.00	934.95	0.00
Capital Withwarn from JWIL	0.00	0.00	1.78	0.00
Retention money vendors	294.09	0.00	0.00	0.00
Advance against Capital Goods	0.00	0.00	400.00	0.00
	<b>1272.31</b>	<b>188.21</b>	<b>2266.73</b>	<b>0.00</b>

**25 Provisions**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Provision for Employees Benefits</b>		
For Gratuity	59.51	65.81
Compenseted Absences	13.38	30.36
	<b>72.90</b>	<b>96.17</b>

**26 Deferred Tax Liabilities (Net)**

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit . The details of which are as under :-

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Deffered Tax Liability</b>		
Provisions		
Tangible Assets		
Intangible Assets	0.07	0.15
Quoted Investment	0.70	0.49
Retention money	616.79	945.73
Retention money Ujjain	6.62	181.05
Tangible Assets ghana	25.24	0.00
Retention money WIPL	249.30	524.89
Unquoted Investment	25.42	25.42
Financial Liability	73.23	73.23
Retention money Shahpurkhandi	126.15	
<b>Total</b>	<b>1123.51</b>	<b>1750.95</b>
<b>Deffered Tax Assets</b>		
Tangible Assets	251.58	73.51
Provision	29.61	32.01
Enclave		59.75
Asset on foreign operation		1.98
<b>Total</b>	<b>281.19</b>	<b>167.25</b>
<b>Net deffered tax (Assets)/liability</b>	<b>842.31</b>	<b>1583.70</b>
Deferred tax Liability opening balance	1583.70	788.72
Opening Balance of Plantex	1.99	
Net deferred tax laibility created/reversed	<b>(739.40)</b>	<b>794.98</b>
Deferred tax laibility created/reversed through P&L	<b>(725.07)</b>	<b>765.16</b>
Deferred tax laibility created/reversed through OCI	<b>(14.33)</b>	<b>29.82</b>

**27 Other Non Current Liabilities**

(Rs. in Lacs)

Particulars	31.03.2022		31.03.2021	
	Non Current	Current Matu.	Non Current	Current Matu.
<b>Others</b>				
Advance and Security deposit from Customers	1682.83	742.27	1713.15	1810.03
Advance from Customers against capital goods	0.00	0.00	10.87	3660.00
	<b>1682.83</b>	<b>742.27</b>	<b>1724.02</b>	<b>5470.03</b>

**28 Short Term Borrowings (Current)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
	<b>Secured</b>	
<b>Working Capital Loan(From Banks)</b>		
<b>(a) Indian Rupee</b>		
( See note No.1)	6441.23	7318.25
	<b>6441.23</b>	<b>7318.25</b>

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IDBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

**29 Trade Payables (As Per Annexure 29A)**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(a)Micro, small and Medium enterprises Development Act, 2006	872.79
(b) Others (Trade Payable and others)	10266.63	7382.94
	<b>11139.43</b>	<b>8078.23</b>

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**Annexure 29A- Trade Payables**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Micro, small and Medium enterprises Development Act, 2006	872.79	695.29
(b) Others (Trade Payable and others)	10266.63	7382.94
	11139.43	8078.23

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	310.67	562.12			872.79
(ii) Others	8721.1	1096.999	217.66	230.87	10266.63
(iii) Disputed dues - MSME					0.00
(iv) Disputed dues - Others					0.00

Particulars	Outstanding for following periods from due date of payment as on 31.03.2021				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	73.21	262.04	360.04		695.29
(ii) Others	4987.61	450.74	149	1795.59	7382.94
(iii) Disputed dues - MSME					0.00
(iv) Disputed dues - Others					0.00

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**30 Other Financial Liabilities (Current)**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Current Maturity of Long Term Borrowings	2408.64	1883.51
Current Due of Other Long Term Liabilities	255.51	855.41
Sundry Creditors for capital goods	105.41	99.45
Interest accrued but not due	32.92	7.06
Capital payable of rwanda & ghana	0.00	332.04
Security deposit	456.02	574.09
	<b>3258.51</b>	<b>3751.55</b>

**31 Provisions (Current)**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Provision for Employees Benefits		
Compensated Absences	3.54	7.55
Gratuity	22.70	32.04
	<b>26.24</b>	<b>39.60</b>

**32 Current Tax Liabilities (Net)**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	417.65	111.18
	<b>417.65</b>	<b>111.18</b>

**33 Other Current Liabilities**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act,2013)	7.45	6.15
Current Maturity of Long Term Liabilities	742.27	5470.03
Advance from Customers	21587.97	19658.67
Statutory Levies	951.65	166.01
Other Payables	200.85	148.69
	<b>23490.19</b>	<b>25449.56</b>

**OM INFRA LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF**  
**CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March, 2022**

**34 Revenue From Operations**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b>Sale of Products</b>		
Sales of Gate, components & allied receipts including EPC contract receipts and CSD Closure	31160.95	23362.60
<b>Sale of Services</b>		
Hostel Room Rent	5.13	3.20
<b>Other Operating Revenue</b>		
Transportation, Drawing Design And job work receipts	37.70	80.76
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	0.40	-6.98
Profit From Joint Venture	98.85	124.59
	<b>31303.03</b>	<b>23564.16</b>
<b>Particulars of Sales of Products/Services</b>		
Gate and Gate Components	0.00	496.99
Trunkey projects Receipts	22506.61	22168.38
CSD & Water Closure	776.47	601.83
Flat Sales	2849.92	0.00
Others	5027.94	95.40
Total	31160.95	23362.60
<b>1. Receipt from operations (includes transportation receipts)</b>		
Overseas	7478.74	8474.93
Domestic	23824.29	15089.23
	31303.03	23564.16
<b>2. Transportation receipt</b>		
Overseas	0.00	0.00
Domestic	37.70	80.76
	<b>37.70</b>	<b>80.76</b>

**Note:** Overseas including Nepal, Rawanda & Ghana

\*Sales includes exports amounting to Rs. 3.18 Crores for which shipping bill made after 31st March, 2021.

**35 Other Income**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Interest income earned on financial assets		
Bank deposit	150.57	209.95
Interest on SD	14.74	22.50
Dividend Income from long term investment	0.03	0.03
Rent and hire receipts	136.56	420.56
Miscellaneous Income	84.43	274.28
Sundry balance written off (note No.74 )	298.46	0.00
Liability written off now written back	0.00	307.65
Profit on Sale of Fixed Assets(Net)	4.49	19.99
Foreign Currency Flucation	3.54	103.99
Excess Provision written back	182.68	0.00
Scrap Material Sales	159.49	0.00
Reclassification Gain On ROU	0.00	16.74
<b>Total</b>	<b>1034.99</b>	<b>1375.69</b>

**36 Cost of Raw Materials Components Consumed**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Opening Stock	995.63	765.70
Add: opening stock of ujjain	8.87	
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit)	9272.14	8237.51
Add: Flat Purchase	40.25	0.00
	<b>10316.89</b>	<b>9003.21</b>
Add: GST reversed due to composition	0.00	0.00
	10316.89	9003.21
Less: Sale of Raw Material	20.93	0.00
	10295.96	9003.21
Less : Closing Stock	757.00	995.63
	<b>9538.96</b>	<b>8007.58</b>
Imported	187.45	579.79
Indigenous	9351.51	7427.79
	<b>9538.96</b>	<b>8007.58</b>
<b>Particulars of the Material Consumed</b>		
Structural Steel and Bought out items	2716	3475.75
Bitumen	45	121.89
Cement	882	258.41
Civil Materials Other	2093	139.24
Raw Material Packaging	553	307.73
MS Pipes	2407	0.00
Others	844	3704.57
	<b>9538.96</b>	<b>8007.58</b>



**37 Purchase of Stock in Trade**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Purchases	691.18	1396.30
	<b>691.18</b>	<b>1396.30</b>

**38 Stores, Spares and Tools Consumed**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Opening Stock	3.19	1.84
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit)	596.42	412.13
	<b>599.61</b>	<b>413.97</b>
Less: Sale of stores,spares and tools	0.00	
	599.61	413.97
Less : Closing Stock	23.37	3.19
	<b>576.24</b>	<b>410.78</b>
Imported	0.00	0.00
Indigenous	576.24	410.78
	<b>576.24</b>	<b>410.78</b>

**39 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
<b>OPENING INVENTORIES</b>		
Finished Goods	109.62	848.89
Work in Progress	50169.83	45250.35
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7635.47	7321.11
	<b>58325.62</b>	<b>53831.06</b>
<b>CLOSING INVENTORIES</b>		
Finished Goods	185.57	109.62
Work in Progress	56987.00	50169.83
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7411.25	7635.47
	<b>64994.53</b>	<b>58325.62</b>
<b>INCREASE (DECREASE) IN INVENTORIES</b>	<b>-6668.91</b>	<b>-4494.56</b>

**40 Other Manufacturing, Construction and Operating Expenses**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Power and Fuel Expenses	2492.60	1105.44
Job work and other charges	12057.16	5373.30
Rent/Hire charges for equipment	652.35	713.71
Repairs and Maintenance		
a) To Machinery	207.56	113.37
b) To Building	71.18	59.01
Insurance Expenses	169.58	269.85
	<b>15650.43</b>	<b>7634.68</b>

**41 Employee Benefits Expenses**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Salaries,Wages,Bonus and Allowances etc.	2280.29	1922.41
Contribution of PF, ESI and other welfare fund scheme	35.21	16.81
Gratuity and Leave Encashment Expenses	19.18	19.12
Employee Welfare Exp. Including compensation	207.42	131.15
	<b>2542.11</b>	<b>2089.49</b>

**42 Finance Costs**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Bank charges and Guarantee commission	616.42	863.17
Foreign currency fluctuation	723.51	0.00
<b>Interest Expenses</b>		
a) On Term Loan	161.03	616.59
b) On working capital/others	2029.96	1141.90
c) on Lease liability	25.83	19.07
	<b>3556.76</b>	<b>2640.73</b>

**43 Depreciation and Amortization Expense**

(Rs. in Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Depreciation on Property Plant & Equipment	712.08	780.83
Amortisation of Intangible Assets	0.78	0.43
Amortisation of Right to use Assets	33.84	54.94
Amortisation of Investment Property	6.65	7.34
Less: transfer to capital WIP	-0.72	-0.76
	<b>752.63</b>	<b>842.77</b>

**44 Sales, Administration and Other Expenses**

Particulars	(Rs. in Lacs)	
	As at 31.03.2022	As at 31.03.2021
Frieght and Transportation Expenses	869.54	427.14
Claim/Compensation/ Liquidation Expenses	0.00	382.07
Rent	73.42	95.71
Rates and taxes	452.25	114.44
Telephone, telex and postage	25.90	21.85
Travelling and conveyance expenses	182.39	178.71
Legal, consultancy, retainership, professional arbitration expenses	649.76	1073.23
Corporate Social Responsibility(CSR)	40.00	47.00
Commission & Brokage	329.87	572.01
General repairs	63.21	13.35
Vehicle hiring / running and maintenance	213.58	195.95
Miscellaneous expenses	450.78	416.54
Payment To Auditors(Including Branch Auditors)	21.91	15.19
Charity and donation	46.59	0.55
Advertismnt and Business Promotion	9.80	21.83
Provision for Bad & Doubtful Debts	13.43	2.46
Impairment of Assets	170.27	0.00
Political Contribution	1000.00	0.00
Sundry Balances Written Off (Net) (Refer Note 74)	0.00	556.53
	<b>4612.67</b>	<b>4134.56</b>

Particulars	(Rs. in Lacs)	
	2021-22	2020-21
Audit fees of statutory auditors	10.00	14.89
Audit fees of branch auditors	10.30	0.00
Certificate and other services	1.61	0.30
<b>Total</b>	<b>21.91</b>	<b>15.19</b>

#### 45 Segment Reporting:

##### (a) Primary Segment: Business Segment

Based on the guiding principles given in Accounting Standard AS –17 “Segment Reporting” notified under Companies (Accounting standard) Rules 2006, the Group’s operating business are organized and managed separately according to the nature of products manufactured and services provided . The identified reportable segments are:

- 1 Engineering Segment
- 2 Real Estate Segment
- 3 Other segment which include hostel, packaging and other related activities

##### Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

##### Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the group’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Revenue from domestic Market	23824.29	15089.23
Revenue from Overseas Market	7478.74	8474.93
<b>Total</b>	<b>31303.03</b>	<b>23564.16</b>

Geographical segment wise receivables:

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Receivable of domestic Market	6253.70	8714.79
Receivables of Overseas Market	2356.56	2144.42
<b>Total</b>	<b>0</b>	<b>10859.21</b>

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
In India	13241.53	12089.52
Outside India	461.25	627.34
<b>Total</b>	<b>0</b>	<b>12716.86</b>

##### (b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segment as set in **note 2.23**, the accounting policies in relation to segment accounting are as under:

##### i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

##### ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering segment. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

##### iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main segment is engineering segment and funds provided by engineering segments to other segments and interest on such balances are not charged.

##### iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

**OM INFRA LIMITED**  
Segment wise Revenue, Results and Capital Employed

(Rs. In lacs)

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
<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					
	Revenue from operations	12159.55	6633.69	11269.94	31303.02	23564.16
<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>
	Un-allocable Assets					
	<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>
	Un-allocable Liabilities					
	<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>					

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**46 Retirement and Other Employee Benefits:**

**(a) Defined contribution plans**

The Group operates defined contribution retirement benefit plan for all qualifying employees. Group directly contribute to the provident fund and having no obligation for further contribution.

Particulars	(Rs. In Lacs)	
	2021-22	2020-21
Provident Fund	31.60	14.66
Contribution to Employee State Insurance	3.61	2.15

**(b) Defined Benefit Plans**

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

**Investment risk:** The liability is not funded and is not relevant in group.

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

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

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

(Rs. In Lacs)

Particulars	Gratuity unfunded		Leave encashment Unfunded	
	2021-22	2020-21	2021-22	2020-21
<b>I Expenses recognized in the statement of profit &amp; loss for the year ended</b>				
Current Service Cost	5.95	5.56	3.09	5.58
Interest Cost	6.34	2.94	2.48	0.53
Expected return on plan assets	NA	NA	NA	NA
Past Service Cost	NA	NA	NA	NA
Net Actuarial (Gains)/Losses	-23.52	73.12	-25.82	32.59
<b>Total expenses</b>	<b>-11.23</b>	<b>81.62</b>	<b>-20.25</b>	<b>38.7</b>
<b>II Net (asset)/liability recognized in the balance sheet</b>				
Present value of Defined Benefit Obligation	82.21	97.12	16.92	37.91
Fair Value of plan assets	NA	NA	NA	NA
Funded status [Surplus/(Deficit)]	0	0	0	0
Net( asset)/Liability	82.21	97.12	16.92	37.91
<b>III Change in obligation during the year ended</b>				
Present value of Defined Benefit Obligation at beginning of the year	97.12	53.71	37.91	10.68
Current Service Cost	5.95	5.56	3.09	5.88
Interest Cost	6.34	2.94	2.48	0.53
Plan amendment cost	NA	NA	NA	NA
Actuarial (Gains)/Losses	-23.52	73.12	-25.82	32.59
Benefits Payments	-3.67	-38.2	(0.74)	-11.76
Present value of Defined Benefit Obligation at the end of the year	82.22	97.13	16.92	37.92
<b>IV Change in assets during the year ended</b>				
Plan assets at the beginning of the year	NA	NA	NA	NA
Expected return on plan assets	NA	NA	NA	NA
Contributions by Employer	3.67	38.2	0.74	11.76
Actual benefits paid	3.67	38.2	0.74	11.76
Actuarial Gains/(Losses)	-23.52	73.12		32.59
Plan assets at the end of the year	NA	NA	NA	NA
<b>V Classification for the purpose of Revised schedule VI is as follows:</b>				
Current liability	22.70	31.31	3.54	7.55
Non-current liability	59.52	65.81	13.38	30.36
<b>VI Actuarial assumptions</b>				
Discount Rate	6.96%	6.53%	6.96%	6.53%
Expected rate of return on plan assets				
Mortality	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)Ultimate	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)Ultimate
Turnover rate : Staff	5%	5%	5%	5%
Salary escalator	8%	8%	8%	8%
Maximum limit	20	20	No Limit	No Limit

**Notes:**

- a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly, information regarding planned assets are not applicable.

**47 Financial Instruments****47.1 Capital Risk Management**

The Group being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Group's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Group regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

	(Rs. In Lacs)	
Particulars	2021-22	2020-21
Long term borrowings	4993.43	3921.39
Current maturities of long-term debt	2664.11	1883.51
Short term borrowings	6441.23	7318.25
<b>Total</b>	<b>14098.78</b>	<b>13123.15</b>
Less: cash and cash equivalents	1416.58	1294.79
Less: bank balances other than cash and cash equivalents	3025.60	3557.55
Net debt	9656.60	8270.81
<b>Total equity</b>	<b>66114.42</b>	<b>62707.84</b>
<b>Gearing ratio</b>	<b>0.15</b>	<b>0.13</b>

**Note:**

(1.) Equity includes all capital and reserves including capital reserves of the group that are managed as capital.

(2.) Debt is defined as long and short term borrowings (including financial guarantees contracts).



#### 47.2 Categories of Financial Instruments

(Rs. In Lacs)

Particulars	31.03.2022		31.03.2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
Loans (Non-Current)	808.68	808.68	2167.82	2167.82
Loans (Current)	10837.07	10837.07	10757.82	10757.82
Other financial assets(Non-current)	363.54	363.54	312.71	312.71
Trade receivables	8610.26	8610.26	10859.21	10859.21
Cash and cash equivalents	1416.58	1416.58	1294.79	1294.79
Bank balances other than cash and cash equivalents	3025.60	3025.60	3557.55	3557.55
Non-current Investments (NSC)	0.38	0.38	0.38	0.38
Other financial assets(current)	45.94	45.94	100.86	100.86
<b>Total financial assets at amortised cost (A)</b>	<b>25108.04</b>	<b>25108.04</b>	<b>29051.14</b>	<b>29051.14</b>
<b>Financial assets</b>				
<b>Measured at fair value through other comprehensive income</b>				
Non-current Investments	3.09	3.09	2.33	2.33
<b>Total financial assets at fair value through other comprehensive income (B)</b>	<b>3.09</b>	<b>3.09</b>	<b>2.33</b>	<b>2.33</b>
<b>Financial assets</b>				
<b>Measured at fair value through profit and loss</b>				
Non-current Investments				
Current Investments				
Other financial assets				
<b>Total financial assets at fair value through profit and loss (C)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total financial assets (A+B+C)</b>	<b>25111.13</b>	<b>25111.13</b>	<b>29053.47</b>	<b>29053.47</b>
<b>Financial Liabilities</b>				
<b>Measured at amortised cost</b>				
Long term Borrowings*	7402.08	7402.08	5804.90	5804.90
Short term Borrowings	6441.23	6441.23	7318.25	7318.25
Trade Payables	11139.43	11139.43	8078.23	8078.23
Lease Liability **	186.89	186.89	199.46	199.46
Other financial liabilities (Non-Current)	1272.31	1272.31	2266.73	2266.73
Other financial liabilities (Current)	849.86	849.86	1868.04	1868.04
<b>Total financial Liabilities at amortised cost</b>	<b>27291.80</b>	<b>27291.80</b>	<b>25535.60</b>	<b>25535.60</b>

\* Long term borrowings includes current maturities.

\*\* Lease Liability includes both short term and long term .

### **47.3 Financial Risk Management**

The Group manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Group's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Group.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

### **47.4 Market risk**

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

### **47.5 Foreign Currency Risk Management (As Per Annexure 48.5A)**

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

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

The carrying amounts of the Group's monetary assets and monetary liabilities at the end of the reporting period are as follows:

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
As At 31st march 2022

**Annexure 47.5A- Currency Exposure as at**

(Amount In Lacs)

Particulars	2022				
	USD	EURO	RWF	GHC	NEPAL RUPEES
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)			33.96		
Trade receivables	23.82				509.13
Cash and cash equivalents	214.71		50.31	0.98	66.25
Bank balances other than cash and cash equivalents					
Loans		0.03	1061.92	71.35	7.2
<b>Total financial assets</b>	<b>238.53</b>	<b>0.03</b>	<b>1146.19</b>	<b>72.33</b>	<b>582.58</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings	1.05				
Short term Borrowings					
Trade Payables	0.29	0.56	2646.22	6.14	26.31
Other financial liabilities (Non-Current)					
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>1.34</b>	<b>0.56</b>	<b>2646.22</b>	<b>6.14</b>	<b>26.31</b>

(Amount In Lacs)

Particulars	2021				
	USD	EURO	RWF	GHC	NEPAL RUPEES
<b>Financial assets</b>					
<b>Measured at amortised cost</b>					
Other financial assets (Non-current)					
Other financial assets (current)					
Trade receivables	28.14	1.25			159.08
Cash and cash equivalents			29.99	0.01	1.71
Bank balances other than cash and cash equivalents	0.06		24.33	0.54	102.95
Loans	11.35	0.26	2682.71	22.28	
<b>Total financial assets</b>	<b>39.55</b>	<b>1.51</b>	<b>2737.03</b>	<b>22.83</b>	<b>263.74</b>
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
Long term Borrowings					
Short term Borrowings					
Trade Payables	5.95	3.06	4955.74	11.48	21.47
Other financial liabilities (Non-Current)	29.35				
Other financial liabilities (Current)					
<b>Total financial Liabilities</b>	<b>35.30</b>	<b>3.06</b>	<b>4955.74</b>	<b>11.48</b>	<b>21.47</b>

**Note:**

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**47.6 Commodity Price Risk :-**

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

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

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

Other Segment (Packaging): The group is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions.

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

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

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

**47.7 Credit Risk Management:**

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

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

#### Trade Receivables:

The group's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly group's customer risk is low. The group's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Group and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

#### 47.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Group are principally denominated in rupees and US dollars with a mix of fixed and floating rates of interest. The Group has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	(Rs. In Lacs)	
	2022	2021
Fixed Rate Borrowings	2427.41	1565.75
Floating Rate Borrowings	5230.14	4239.15
<b>Total Borrowings</b>	<b>7657.55</b>	<b>5804.90</b>

#### 47.9 Liquidity Risk Management

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

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

(Rs. In Lacs)

Particulars	31-03-2022			Total
	<1 Year	1-5 Year	> 5 Year	
<b>Financial Assets</b>				
Non-current Investments		7868.48		7868.48
Loans (Non-current)		808.68		808.68
Loans (current)	10837.07			10837.07
Trade receivables	8610.26			8610.26
Cash and cash equivalents	1416.58			1416.58
Bank balances other than cash and cash equivalents	3025.60			3025.60
Other financial assets	45.94			45.94
<b>Total Financial Assets</b>	<b>23935.44</b>	<b>8677.16</b>	<b>0.00</b>	<b>32612.60</b>
<b>Financial Liabilities</b>				
Long term Borrowings	2664.11	4993.43		7657.55
Short term Borrowings	6441.23			6441.23
Trade Payables	11139.43			11139.43
Lease Liabilities	38.40	148.49		186.89
Other financial liabilities	594.39	1272.31		1866.70
<b>Total Financial Liabilities</b>	<b>20877.57</b>	<b>6414.23</b>	<b>0.00</b>	<b>27291.80</b>

(Rs. In Lacs)

Particulars	31-03-2021			Total
	<1 Year	1-5 Year	> 5 Year	
<b>Financial Assets</b>				
Non-current Investments		8261.84		8261.84
Loans (Non-current)		2167.82		2167.82
Loans (current)	10757.82			10757.82
Trade receivables	10859.21			10859.21
Cash and cash equivalents	1294.79			1294.79
Bank balances other than cash and cash equivalents	3557.55			3557.55
Other financial assets	100.86	312.71		413.57
<b>Total Financial Assets</b>	<b>26570.23</b>	<b>10742.37</b>	<b>0.00</b>	<b>37312.60</b>
<b>Financial Liabilities</b>				
Long term Borrowings	1883.51	3921.39		5804.90
Short term Borrowings	7318.25			7318.25
Trade Payables	8078.23			8078.23
Lease Liability	38.40	161.06		199.46
Other financial liabilities	1868.04	2266.73		4134.77
<b>Total financial Liabilities</b>	<b>19186.42</b>	<b>6349.18</b>	<b>0.00</b>	<b>25535.60</b>

**Collateral**

The Group has pledged of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Group. There is obligation to return the securities to the Group once these banking facilities are surrendered.

**48 Level Wise Disclosure of Financial Instruments****(Rs. In lacs)**

Particulars	As at 31-03-2022	As at 31-03-2021	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	3	2	1	Quoted bid prices in an active market
<b>Long term Borrowings</b>				
Carrying value	7658	5805	2	Discounted cash flow observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	7658	5805	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given.

**49 Disclosures as per IND AS -115****a) Performance obligations and remaining performance obligations**

i) i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

b) Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 45.

c) Out of total revenue Rs. 31303.03 Lacs(p.y. Rs. 23564.16 lacs) recognized under IndAS 115 during the year, Rs. 27081.21 Lacs(p.y.Rs. 22198.49 lacs)is recognized over a period of time and Rs. 4221.82 Lacs(p.y. Rs. 1365.67 lacs) is recognized at point in time.

d) There is no material impact on provision for expected credit loss so movement analysis is not required.

- e) Contract balances: Company recognized revenue as per Ind AS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 4926.81 Lacs (P.Y. Rs. 1417.61 lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contract assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

Reconciliation of Contract liabilities

Particulars	(Rs. In Lacs)	
	2022	2021
Opening Balance	19658.67	18122.39
Add: Adjustment due to Ind As 115		0.00
Add: Received during the year and other adjustments of taxes	1929.30	1536.28
Closing balance of contract liability	<b>21587.97</b>	<b>19658.67</b>

- f) No contract modifications occurred during the year.
- g) Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

#### 50 CONTINGENT LIABILITIES AND COMMITMENTS

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

##### A. Disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2022 are as follows:

Nature of the Statute	Forum where dispute is pending	Demand Amount	Amount paid under protest	(Rs. In Lacs)
				Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
	Commissioner (Appeals)	64.02	0.00	1990-91 & 2010-11
	Show cause	13.30	0.00	2019-20
Central Excise Act, 1944	GST Appeal	133.55	12.15	2018-19
	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to
	Commissioner (Appeal) and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	332.03	224.12	2015-16 to 2016-17
	CIT	227.96	0.00	2015-16, 2018-19 & 2019-20
<b>OMIL-JSC JV Kameng</b>				
Income Tax Act, 1961	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 Lacs 19.95 Lacs +	Nil Nil	A.Y 2008-09 A.Y 2009-10
<b>Worship Infraprojects Limited</b>				
Income Tax Act, 1961	CIT Appeal	132.77	132.77	2013-2014
<b>Om Metals Consortium Private</b>				
Income Tax Act, 1961	ITAT	52.34	1	2010-2011
Goods & Service Tax Act	Appellate Authority	59.51	5.95	2017-2018

#### Note:

- (1.) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.
- (2.) Further Income Tax Department filed Appeal before Honorable High Court, Rajasthan, Jaipur Bench against decision of ITAT for the financial year pertaining to 2009-10 to 2013-14 (Amount Rs. 3857.62 Lacs).

##### B.

S.No.	Particulars	(Rs. In Lacs)	
		As at 31.03.2022	As at 31.03.2021
i)	Outstanding bank guarantee *	18422.44	27388.13
ii)	Letter of credits accepted**	2196.46	2468.89
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	23.32	23.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	4101.08	22085.31



Based on favorable decisions in similar cases, legal opinion taken by the group, discussions with the solicitors, etc., the group believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. In Lacs)			
Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank Guarantee as at 31.03.2022		O/s. Bank Guarantee as at 31.03.2021
OML+JSC, UKRAIN, KAMENG (JV)	3223.51		3223.51
Gurha Thermal Power Co. Ltd.(JV)	264.00		264.00
Om Metals Consortium Pvt. Ltd	20.00		20.00
SPML OMIL JV (Ujjain)	325.00	0.00	1763.23
Bihar Logistics Private Limited	256.26	0.00	221.72
Gujarat Warehousing Private Limited	138.00	0.00	138.00
Om Metal SPML JV (Mpanga, Rawanda)	1694.22		2795.13
Om Metal SPML JV Ghana *	60.63		2406.41
Om Metals-WIPL JVIsarda	520.00		2544.00
Om Metal PSP Consortium – Kunda	521.18	0.00	460.00
OMIL-JV Shapurkhandi Punjab	3705.00		3425.00
OMIL-JWIL VKMCPL (JV)	0.00	0.00	500.00
BRCCPL OMIL DARA JV	772.14	0.00	0.00
OMIL -JWIL (JV)	900.00		0.00
<b>Total</b>	<b>12399.94</b>		<b>17761.00</b>

\*Bank Guarantee given in forex amount taken in equivalent INR.

- \*\* Outstanding Letter of Credits includes FLC issued by banks

(Rs. In Lacs)		
Particulars	O/s. LC as at 31.03.2022	O/s. LC as at 31.03.2021
Om Metal SPML JV (Mpanga, Rawanda)	0.00	238.44
Raw Material/Trading Goods	0.00	178.63

- \*\*\* Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Group	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2022		2021	
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	1673.96	26279.00	19002.02
Om Metal Consortium Private Limited* (Canara bank)	5500.00	2427.12	5500.00	3083.29
<b>Total</b>	<b>31779.00</b>	<b>4101.08</b>	<b>31779.00</b>	<b>22085.31</b>

\*In addition to this, Company also pledged its real estate inventory in its real estate Branch (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

### C. Other commitments

- a) The group has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd ) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2021-22 NO OF SHARES	2020-21 NO OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107	1651107
SHARES TO BE PLEDGED	PNB & ICICI	195132	195132

- b) The group from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.

- c) The Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	2021-22	2020-21
<b>Other Commitments</b>		
The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 466.21 Lacs and Previous year Rs.605.55 lacs)	2797.26	3963.38
Out of Total Obligation amount of Rs. 1166.12 lacs applied for		

**51 Related Party disclosure under IND AS-24** "Related party disclosures" notified:

During the year, the group entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2021 and for the year ended on 31st March 2022 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
<b>Subsidiaries</b>			
High Terrace Realty Private Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	Subsidiary Company (w.e.f.05/12/2017)	100%	India
Gujrat Warehousing Pvt. Ltd.	Subsidiary Company (w.e.f. 18.07.2019)	99%	India
Bihar Logistic Pvt. Ltd.	Subsidiary Company (w.e.f. 17.06.2021)	99%	India
Plantx Natural Private Limited	Subsidiary Company (w.e.f. 28.02.2022)	100%	India
<b>Joint Operations</b>			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract	60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract	100%	India
Om Metals SPML JV	Joint Operation for Ghana Contract	100%	India
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Contract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCP (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
OMIL JWIL JV	Joint Venture for Water Project in UP	51%	India
HCC OMIL JV	Joint Venture for Water Project in	50%	India
BRCCPL OMIL DARA JV	Joint Venture for Water Project in	59%	India
<b>Joint venture/Partnership Firm</b>			
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.@	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.50%	India
Om Ray Venture (PF)		99.50%	India
Ultrawave Project Private Limited	50% holding by Subsidiary (High	50%	India
Mega EquitasPrivate Limited Formerly	40.63% holding by Subsidiary (High		India
VKMCP-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
<b>Associate Company</b>			
Sanmati Infra Developer Pvt. Ltd.		25%	
<b>Enterprises controlled or are under</b>			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			

Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywaveImpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Alchemy Ventures Private Limited			
Baba Vinimay Private Limited			
Bhvy Mangalam Merchants and			
Lamboder Finvest Pvt. Ltd.			
Mayura Capital Advisors Private Limited			
Om Kothari Hotel(s) Private Limited			
Om Metals Hydroprojects Private			
Om Infratech Private Limited			
Infravisions and Ventures Private Limited			
Innovative Infrabuild Private Limited			
<b>Key Management personnel/ Board of</b>	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		
Saloni Kala	Independent Director		
<b>Executive Directors/Promoters</b>			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate)		
Shri Siddartah Kothari	Executive director (Packaging)		
Shri Bahubali Kothari	Executive Director(Projects)		
<b>Relatives of Key management persons</b>			
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			
Chandra Prakash Kothari			
Anugraha Jain			

\*As per agreement dated 16.11.2019 between two joint venturers, Company withdraws its right and responsibilities as JV partner from daytoday project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

List of transactions with related parties are as following except those from them company has not entered any transaction.

Type of related party transaction	Name	Value of transaction during the reporting period	Opening balance	Closing balance
Advance against Flat booking	Vaibhav Kothari	4.96	141.87	136.91
	Vivek Kothari		140.65	140.65
	Vidushi Kothari		145.04	145.04
	Jai/ Sonali Tholia		215.26	215.26
	Seema Kothari	14.84	140.65	125.81
	Anita Kothari		229.17	229.17
	Shri Chandra Prakash Kothari		170.72	170.72
	T C Kothari Family & Trust		151.13	151.13
	Shri Dharam Prakash Kothari		503.27	503.27
	Praveen Dhanraj Jain/ Monika Jain		164.57	164.57
	Shri Sidharth Kothari	5.16	140.65	135.49
	Shri Sunil Kothari		172.08	172.08
	Shri Vikas Kothari		142.98	142.98
	Shri Vishal Kothari		140.65	140.65
Om Optel Industries Pvt Ltd	879.25	0	879.25	
Donation Given	Om Kothari Foundation	41.2		
Inter corporate Deposits Given	Ultrawave Projects Pvt. Ltd	40.00	0.00	40.00
Inter corporate Deposits taken	Jupiter Metals (P) Ltd	653.5	0	0
Interest on Lease Liability	Bahubali Housing co. P. Ltd	5.96	43.32	40.88
	Little Star Finance (P) Ltd	5.96	43.32	40.88
	Sanyon Properties Pvt Ltd	8.52	61.89	58.4
	Om Hydromech Pvt Ltd	5.39	50.93	46.72
Interest On Security Deposit	Sanyon Properties Pvt Ltd	7.15	65.09	72.25
	Om Hydromech Pvt Ltd	7.16	65.09	72.25
Interest Paid	Mega Equitas Private Ltd	74.75		
Investment in equity with joint operation	OMIL+JSC JV-Kameng	-181.92	1306.26	1124.34
	Om Metals SPML JV Ghana	-209.21	1092.13	882.92
	Om Metals SPML Joint Venture- Rawanda	793.18	1894.5	2687.68
	OMIL WIPL JV Isarda	1454.14	-1651.47	-197.33
	OMIL JV Shahpurkhandi	-45.71	0	-45.71
	OMIL-JWIL-VKMCPJL-JV	-0.35	0	-0.35
	SPML OM METALS JV	-779.32	380.96	-398.36
	BRCCPL-OMIL-DARA-JV-Khajuwala Project	13.33	0	13.33
	HCC OMIL JV- Nokha Project	16.25		16.25
OMIL JWIL JV-Amroha Project	1.73		1.73	
Investment in equity with joint venture/Associates	Jupiter Metals (P) Ltd	-208.01	-145.08	-353.09
	Om Metal Consotium PF	0.4	2203.07	2203.47
	OM RAY Constructions JV		85.06	85.06
	Bhilwara Jaipur Toll Road Pvt Ltd	0.60	3545.48	3546.07
	Gurha Thermal Power Company Ltd.		2.50	2.50
	Sanmati Infra Developer Pvt Ltd	0.00	-134.77	-134.77
	Uttar Pradesh Logistic Pvt Ltd		0.69	0.69
	West Bengal Logistic Pvt Ltd		0.50	0.50
	Ultrawave Projects Pvt. Ltd	669.66	10.64	680.30
	Mega Equitas Private Ltd	-4.40	1151.67	1147.27
Loans/Inter corporate Deposits Given	Bhilwara Jaipur Toll Road Pvt Ltd	79.24	10245.07	10324.31
	Gurha Thermal Power Company Ltd.	0.04	747.61	747.66
	Uttar Pradesh Logistic Pvt Ltd		1.03	1.03
	Ultrawave Projects Pvt. Ltd	320.4	320.4	0.00
	Synergy Promoters Pvt Ltd	1.48	1.48	0
Loans/Inter corporate Deposits taken	Mega Equitas Private Ltd	210.96	855.17	711.48
	Ultrawave Projects Pvt. Ltd	750.00		750.00
Purchase of Goods/Services	OMIL+JSC JV-Kameng	35.05	0	0
	OMIL JV Shahpurkhandi	219.31		
	SPML OM METALS JV	1.66		
	Om Metal Auto Private Ltd.	18.44		26.93
	Om Optel Industries Pvt Ltd	307.50	120.33	45.74
	Shri Chandra Prakash Kothari	40.25	0	40.25
	Mrs. Reena Jain	6.00	0	0

	Mr. S K Jain	28.00	0	0
	Shri Dharam Prakash Kothari	88.55	64.34	88.74
	Shri Sunil Kothari	88.2	183.3	25.43
	Shri Vikas Kothari	50.40	0	8.86
	Shri Bharat Kothari	36	0	0
	Shri Bahubali Kothari	36	18.48	9.34
	Shri Vishal Kothari	36	0	0
	Shri Sidharth Kothari	12	0	3.51
	Anugraha Jain	8.28	1.38	1.38
	Mohit Tripathi	24.00	1.73	1.73
Sale of Fixed Assets	Jupiter Metals (P) Ltd	3727.32	0	68.96
	OMIL+JSC JV-Kameng	52.27	0	0
	Om Metals SPML JV Ghana	292.00		
	Om Metals SPML Joint Venture- Rawanda	2772.99		
	OMIL JV Shahpurkhadi	5674.53	0	273.54
	OMIL-JWIL-VKMCPL-JV	146.61		
	SPML OM METALS JV	7.85		
	Om Auto Motors Pvt Ltd.	35.4	8.83	27.29
	Om Metal Auto Private Ltd.	120.96	18.02	
	Om Optel Industries Pvt Ltd	90.86		
	OMIL JV Shahpurkhadi	3.75	0	0
Security Deposit	Om Auto Motors Pvt Ltd.	136	0	136
	Om Metal Auto Private Ltd.		505	505
Share Of Profit/(Loss)	VKMCPL-OMIL (PENCH-II) JV	98.85		
	Shri Naresh Kumar Paliwal	0.14	0.14	0
	Shri Gopi Raman Sharma	0.08	0.26	0.18
	Smt. Ranjana Jain		0.11	0.11
	Vaibhav Jain	0.1	0.06	0.16
	Saloni Kala	0.18	0.21	0.39
	Bahubali Housing co. P. Ltd	7.56	7.56	15.12
	Little Star Finance (P) Ltd	7.56	2.8	10.36
	Sanyon Properties Pvt Ltd	10.8	21.53	32.33
	Om Kothari Pariwarik Trust		1.92	1.92
	Skywave Impex Ltd		99.45	99.45
	OYUM SPECIALITY FOODS PVT LTD		0.39	0.39
	Om Hydromech Pvt Ltd	7.17	38.88	46.05

**OM INFRA LIMITED**  
**(Formerly known as OM METALS INFRAPROJECTS LIMITED)**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31st March,2022**

**52 Leases**

- (i) Group has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (ii) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
- a. short term lease and
  - b. leases for which the underlying asset is of low value.
- (iii) Under such exemption company booked expenses of Rs. 939.35 lacs (P.Y. Rs. 1005.37 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.
- (iv) Group has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 8.

**53 Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the group.**

Particulars	2022	2021
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	872.79	695.29
The interest due an unpaid principal amount remaining as at the end of the each accounting year		
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year ) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year, and		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006		

**54 Earning per Shares (E.P.S.)**

		(Rs in Lacs)	
S.No.	Particulars	2022	2021
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	2593.59	829.80
iii)	Basic and diluted earning per shares (Rs.)	2.69	0.92
iv)	Nominal value of equity shares (Rs. )	1.00	1.00

**55** (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm.

Following disclosure are made in respect of jointly controlled entities in which the group is a joint venture /partner.

(b)Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium	Om Ray Joint Venture
	Share ratio	Share Ratio
Om Infra Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	5.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50.00%	
Ray Construction Limited		0.50%

**56** Disclosure under Regulation 34(3) and 53(F)of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

Name of Group	(Rs. In Lacs)			
	Amt. Outstanding as at 31-03-2022	Amt. Outstanding as at 31-03-2021	Max Amt. Outstanding as at 31-03-2022	Max Amt. Outstanding as at 31-03-2021
Om Metals Consortium Private Limited	19013.39	19959.89	19999.51	19959.89
Bhilwara Jaipur Toll Road Private Limited	10324.31	10245.07	10325.13	10245.07
Uttar Pradesh Logistics Pvt Ltd	1.03	1.03	1.03	1.03
Bihar Logistics Pvt. Ltd	1452.88	1399.18	1452.88	1399.18
GURHA THERMAL POWER COMPANY LTD	747.66	747.61	747.66	747.61
Gujrat Warehousing Pvt. Ltd	626.99	568.87	626.99	568.87

**57**

(a)

(i) The Group, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 5089.70 Lacs (31 March 2021: 5089.70 lacs), and current advances of Rs. 10324.31 Lacs (31<sup>st</sup> March 2021 Rs. 10245.07 Lacs) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Group is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV was collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The group raised the various claims of Rs. 61200.00 lacs (P.Y.Rs.61200.00 Lacs).Arbitrator in its interim award directed PWD to pay bank debt and take custody of road and this award is challenged by PWD in Commercial court. Govt of Rajasthan withdrew its order dated 1.4.2018 and allowed the toll collection from Private vehicles w.e.f 1.11.2019.

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.

**Going Concern:**

**Going Concern:**

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

(i) Joint Venture has earned a profit of Rs. 1.37 Lacs (p.y. loss of Rs. 1.19 lacs) subject to point above. Joint Venture's accumulated losses amount of Rs. 4544.89 lacs (P.Y. Rs. 4546.61 lacs) which are eroding capital of the Joint Venture substantially. Interest on Loan is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

(ii) It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.

(b) The Group, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 488.45 lacs (31 March 2021: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2022 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

(c) The Group, as at 31 March 2022, has (i) a non-current investment amounting to Rs. 95.00 lacs (31 March 2021: Rs. 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2022 has been fully eroded and group will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

(d) The Group, as at 31 March 2022, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2021: 2.50 lacs), and non-current advances of Rs. 747.66 Lacs (31<sup>st</sup> March, 2021 Rs. 747.61 Lacs) in Gurha Thermal Power Company Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the Company of Rs. 750.16 Lacs plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity) New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

58 In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore receivables on account of retention money are considered good based on the track record and previous performance of the group. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Group have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Group has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.

59 The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.



- 60 In case of Upperbeda (Revenue C.Y. Rs. 52.40 lacs and P.Y. Rs. 24.98 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 602.76 lacs and P.Y. Rs. 1571.58 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Infra Limited itself. All payments were received by Om Infra Limited.
- 61 Insurance cover has not been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easily subjected to burglary or theft.
- 62 Due to high labour turnover at hilly or remote locations of project site some time it is very difficult to accomplish the labourrelated compliances in these regions.
- 63 The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Management.
- 64 After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
- 65 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 group till Dec-21. Remaining Assets and liabilities have been written off by the group.

#### 66 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Group as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Company has contributed a sum of Rs. 40.00 Lacs to Agrim trust and as per certificate of utilization received from Chartered Accountant Anuj Kansal & Associates , such amount is fully utilized by the trust and company relied on this certificate for utilization of CSR amount .

- Gross amount required to be spent by the group during the year is Rs. 40.00 Lacs (P.Y. Rs. 47.00 Lakhs).
- Amount spent during the year:

Particulars	Amount Spent	Yet to be spent	(Rs. In lacs)
			Total
On Education	40.00		40.00
Total	40.00	0.00	40.00

## 67 Claims

The Group raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs. 62464.41 lacs (Rs. 61365.67 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 7806.49 lacs (P.Y Rs.7806.49 lacs). The group has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs. 2343.38 Lacs (Rs. 2956.27 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the group in the higher courts as the case may be. In accordance with past practice, the group has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Group.

68 Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99% . The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.

69 NCLT proceedings pending in the matter of M/s Global remote for Rs.20 lacs which is wrongly filed against company in place of OMIL JSC JV. Such matter has been contested as wrong and frivolous claim.

70 In February 2021, Tapovan( NTPC ) project was partially damaged due to massive flood in Uttrakhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint

71 In Chamera project ( NHPC ) , NHPC has awarded the incentive for compressed schedule but due to some delays in project , NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.

72 There was search and survey by Income tax department in July 2020 in the company at its various locations and Income tax department has been detailing and scrutinizing the case and preparing the assessment/appraisal note for income tax evasion if any.

## 73 Impact assessment of the global health pandemic- COVID-19

The impact of Covid -19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company's products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

- 74** Financial Statements includes amount of Rs. 298.47 Lacs as income( P.y. Rs. 556.53 Lacs as expense) .Such amount written off is not receivable or payable by group as decided by management but no confirmation/ affirmations has been received from the respective parties. Such amount was pending in books since long.
- 75** Amount received of Rs.98.85 lacs as profit from Joint venture namely OMIL VKMCPL JV (Pench -II) is received as per agreement dated 15th Nov 2019 between company and Vijay Kumar Mishra Construction Pvt. Ltd. (VKMCPL) . As per agreement company waived its rights in OMIL-VKMCPL JV (Pench II) in lieu of 1.5% of turnover to be received as profit only but such amount is shown as contractual work by VKMCPL and TDS is deducted accordingly. But company has booked such amount as profit from JV only as per agreement terms.
- 76** 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 two year extension to Additional Director General of Foreign Trade on 13.04.2022 and Our opinion is not modified in respect of the same.
- 77** 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.
- 78** Company has received completion certificate of A & B block of project OM Green Meadows dated 29th November,2021 and company started giving possessions to buyers after registry. Since the company has obtained completion certificate of A & B block only still the capitalization to the balance project will be continued.
- 79** Company has received completion certificate of PALACIA project of Om Metal Consortium Pvt. Ltd. dated 20th July,2021 and company started giving possessions to buyers after registry. Since some works which needs to be capitalised is still pending, So Capitalisation of expenses is still continued by the subsidiary.
- 80** The Company is engaged in the business of providing infrastructural facilities as per Section 186 (11) read with Schedule VI of the Act. Accordingly, Section 186 of the Act is not applicable to the Company.
- 81** During the year, the Company has not entered with any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and there was no transactions with struck off Company.
- 82** No Fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall land or invest in party indentified by or on behalf of the Company ('ultimate beneficiaries'). The Company has not received any funds from the any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

83 The company has complied with the provision of section 2(87) of the Companies Act, 2013 read with the Companies (Restrictions on number of layers) Rules, 2017.

84 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) Crypto Currency or Virtual Currency
- (b) Registration of charges or satisfaction with Registrar of Companies

**85 Key Ratios**

Ratios	Numerator	Denominator	Current Period	Previous Period	Variance	Reason for significant changes
Current Ratio	Total Current Assets	Total Current Liabilities	2.10	2.05	-2.57%	
Debt-equity ratio	Non-Current Borrowings	Total Equity-OCI Reserve	0.08	0.06	-20.72%	Debt paid by the company
Debt-service coverage ratio	Profit for the year+Depreciation+Interest on borrowing	Current Borrowing+Interest on borrowing	0.55	0.37	48.78%	
Return on Equity ratio	Total Comprehensive Income	Average of opening & Closing (Total Equity-OCI Reserve)	0.04	0.01	200.90%	
Inventory Turnover ratio	Revenue from operation	Average of opening & Closing Inventory	0.50	0.41	20.99%	
Trade Receivable turnover ratio	Revenue from operation	Average of opening & Closing Trade receivable	3.22	2.28	41.03%	Such ratio is increased due to more withholding by government debtors.
Trade Payable turnover ratio	Revenue from operation	Average of opening & Closing Trade payable	3.26	3.50	6.88%	
Net Capital Turnover ratio	Revenue from operation	Total current Assets- Total current liabilities	0.63	0.50	26.43%	
Net Profit	Profit for the year	Total Income	0.08	0.04	129.51%	
Return on Capital Employed	Profit Before Tax+Finance Cost	Average of Opening & Closing Total Assets- Total Liabilities- Tangible CWIP- Non Current Investment (other than subsidiary)	0.08	0.09	-9.11%	
Return On Investment	Profit Before Tax+Finance Cost+Depreciation	Average of Opening & Closing Total Assets- Tangible CWIP- Non Current Investment	0.05	0.05	-9.47%	

**86 Reconciliation of Profit before Tax**

<b>Particulars</b>	<b>Rs. In Lacs</b>
Profit before tax as on 31.03.2021	2440.11
Increase in Job work and other charges	-33.68
Increase in Interest on Working Capital/Others	-128.92
<b>Restated Profit before tax as on 31.03.2021</b>	<b>2277.50</b>

**87** Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

Significant Accounting Policies and Notes to the financial statements  
Signed in terms of our report of even date annexed

For Ravi Sharma & Company  
Firm's Registration No. 015143C  
Chartered Accountants

For and on behalf of Board of Directors  
**OM INFRA LIMITED**  
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain  
Partner  
M.No 431571  
Place : Delhi  
Dated : 30-05-2022  
UDIN: 22431571AJYCDH5781

Dharam Prakash Kothari  
( Chairman )  
(DIN 00035298)

Sunil Kothari  
( Vice Chairman )  
(DIN 00220940)

S.K.Jain  
(CFO)

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

Reena Jain  
(Company Secretary)  
(ACS 19743)

**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>			
	<b>Qualification 1</b>			
	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, reasons for the same:	-	
	(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 impact of audit qualification:	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, reasons for the same:	-
	(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 impact of audit qualification:	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, reasons for the same:	-
	(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 2021, 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 2021 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint ventures and branch is qualified in respect of this matter.	
b. Type of Audit Qualification :	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 qualification:	Profit and Loss is being immaterial , hence Balance sheet not audited	
(ii) If management is unable to estimate the impact, reasons for the same:	-	
(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-VKMCL 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 audit qualification:	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, reasons for the same:		-
	(xviii) Auditors' Comments on (j) or (i) above:		-
III	<b>Signatories:</b>		
	• CEO/Managing Director	Vikas Kothari	
	• CFO	Sunil Kumar Jain	
	• Audit Committee Chairman	Gopi Raman Sharma	
	• Statutory Auditor	CA Saurabh Jain	
	<b>DATE:30.05.2022</b> <b>PLACE: Delhi</b>		



Deferred Tax	0.00	0.00	0.00	-151.83	0.00	-0.06	0.00
Profit After Taxation	488.21	665.66	0.00	385.13	0.00	-0.18	0.00
Proposed Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00
% Of Shareholding	100%	100%	94.64%	100%	99%	100%	99%

\*\* Balance sheet not available.

Notes:

- Names of subsidiaries which are yet to commence operations: Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year: Not applicable

### PART "B": ASSOCIATES AND JOINT VENTURES

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

Sr. No.	Name of Associates/Joint Ventures	Date on which the Associate or Joint Venture was associated or acquired	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Net worth attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/Joint venture is not consolidated
				No. of shares	Amount of Investment in Associates/Joint Venture	Extent of Holding %		Considered in consolidation	Not considered in consolidation		
1	Bhilwara Jaipur Toll Road P. Ltd	06-04-2010	31.03.2022	3382208	3546.07	49.00 %	4328.77	0.67	0.70	Joint Venture	
2	Sanmati infra Developers Private Limited**			50000	-179.77	25.00 %				Because more than 25% holding	Balance Sheet not available
3	Uttar Pradesh Logistics Private Limited	24-01-2017		5000.00	0.69	26.00 %				Joint Venture	Balance Sheet not available
4	West Bengal Logistics Private Limited	20-01-2017		5000.00	0.50	26.00 %				Joint Venture	Balance Sheet not available

5	Gurha Thermal Power Co. Limited	16-04-2009		25000.00	2.50	50.00 %				Joint Venture	Balance Sheet not available
6	Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	03-03-2008	31-03.2022	4063	1147.27	40.63 %	1262.52	-4.41	-6.44	Joint Venture	
7	Ultrawave Projects Private limited formerly known as OM METALS INFOTECH PRIVATE LIMITED	01-10-2006	31-03.2022	5000.00	680.30	50.00 %	680.81	669.66	669.66	Joint Venture	

\*\* Balance sheet not available.

Notes:

- Names of associates or joint ventures which are yet to commence operations: Not Applicable
- Names of associates or joint ventures which have been liquidated or sold during the year: Not applicable

**For and on behalf of Board of Directors  
OM INFRA LIMITED  
(Formerly known as Om Metals Infracore Limited)**

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

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

**S. K. Jain**  
(CFO)

**Sunil Kothari**  
(Vice Chairman)  
(DIN 00220940)

**Reena Jain**  
(Company Secretary)  
(ACS 19743)

**Place: Delhi**

**Date: 30.05.2022**

Financial Information of "Om ray partnership firm"

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Non current Assets	0.00	0.03
Current Assets	0.00	87.19
Non current liabilities	0.00	0.00
Current Liability	0.00	1.09
<b>Net Worth</b>	<b>0.00</b>	<b>86.13</b>
%age of holding in joint venture	0.00	99.50%
Holding In amount	0.00	<b>85.70</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	0.00	6.19
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year after tax	0.00	-9.63
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	-9.63
Dividend received from the joint venture during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.06
Interest expenses	0.00	0.00
Income tax expenses (income)	0.00	0.00

\* **BALANCE SHEET NOT AVAILABLE**

Financial Information of "Om Consortium partnership firm"

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	12363.11	12362.75
Current Assets	467.95	468.24
Non current liabilities	0.00	0.00
Current Liability	15.53	17.73
<b>Net Worth</b>	<b>12815.54</b>	<b>12813.27</b>
%age of holding in Partnership firm	17.5%	17.5%
Holding In amount	<b>2242.72</b>	<b>2242.32</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2022	As at 31.03.2021
Cash and Cash Equivalents	13.92	21.82
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2022	As at 31.03.2021
Revenue	0.00	0.00
Profit/(loss) for the year after tax	13.67	16.20
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	13.67	16.20
Dividend received from the firm during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2022	As at 31.03.2021
Depreciaton and amortization	0.00	0.00
Interest income	19.88	23.54
Interest expenses	0.00	0.00
Income tax expenses (income)	6.20	7.35

**Financial Information of "Chahel Infrastructures limited"(Formely Known as Om-Spml Infrastructure ltd.)**

Particulars	As at 31.3.2022*	As at 31.03.2021
Non current Assets	0.00	0.00
Current Assets	0.00	2.84
Non current liabilities	0.00	362.55
Current Liablity	0.00	1.83
<b>Net Worth</b>	<b>0.00</b>	<b>-361.54</b>
Total No of shares	0.00	3.63
Equity value per share	0.00	-99.54
%age of holding in subsidiary	94.46%	94.46%
Holding In amount	<b>0.00</b>	<b>-341.51</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2022*	As at 31.03.2021
Cash and Cash Equivalents	0.00	2.84
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	289.32

Particulars	As at 31.3.2022*	As at 31.03.2021
Revenue	0.00	
Profit/(loss) for the year	0.00	-24.53
Other Comprehensive income for the year	0.00	
Total comprehensive income for the year	0.00	-24.53
Dividend received from the subsidiary during the year	0.00	

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2022*	As at 31.03.2021
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses	0.00	0.00

\* BALANCE SHEET NOT AVAILABLE

**Financial Information of "HIGH TERRACE REALTY PRIVATE LIMITED (Formerly known as Om Metals Realestate Private Limited)"**

Particulars	As at 31.3.2022	As at 31.03.2021
Non current Assets	1930.49	1225.62
Current Assets	166.79	206.37
Non current liabilities	25.42	25.42
Current Liability	4.44	4.44
<b>Net Worth</b>	<b>2067.42</b>	<b>1402.13</b>
Total No of shares	0.10	0.10
Equity value per share	20674.20	14021.30
%age of holding in subsidiary	100.00%	100.00%
Holding In amount	<b>2067.42</b>	<b>1402.13</b>

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2022	As at 31.03.2021
Cash and Cash Equivalents	7.09	6.68
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2022	As at 31.03.2021
Revenue	0.00	0.00
Profit/(loss) for the year	665.66	25.95
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	665.66	25.95
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	0.42	0.49
Interest expenses	0.00	
Income tax expenses	0.00	0.02

**Financial Information of Om Metals Consortium Private Limited**

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	150.84	136.40
Current Assets	47942.77	46480.64
Non current liabilities	22360.51	21743.19
Current Liability	20407.69	20034.60
<b>Net Worth</b>	<b>5325.41</b>	<b>4839.25</b>
Total No of shares	23.53	23.53
Equity value per share	226.34	205.68
%age of holding in subsidiary	100%	100%
Holding In amount	<b>5325.41</b>	<b>4839.25</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	266.37	311.34
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	1300.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	22360.51	21743.19

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	1791.16	0.00
Profit/(loss) for the year	488.21	-136.03
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	488.21	-136.03
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.56	1.05
Interest income	0.00	0.38
Interest expenses	405.22	206.98
Income tax expenses	0.00	0.00



**Financial Information of "Worship Infraprojects Private Limited" (Formerly Known as Om-Spml Infraprojects Pvt. Ltd.)**

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	223.93	1099.73
Current Assets	1194.21	1030.35
Non current liabilities	119.93	672.79
Current Liability	399.97	944.17
<b>Net Worth</b>	<b>898.24</b>	<b>513.11</b>
Total No of shares	0.10	0.10
Equity value per share	8982.40	5131.10
%age of holding in subsidiary	100%	100%
Holding In amount	<b>898.24</b>	<b>513.11</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	105.59	26.65
Current Financial Liabilities (excluding trade and other payable and provisions)	94.92	442.09
Non-Current financial Laibilities (excluding trade and other payable and provisions)	9.31	410.35

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	4195.52	4533.85
Profit/(loss) for the year	385.13	182.43
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	385.13	182.43
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	5.04	6.01
Interest income	44.53	89.77
Interest expenses	59.40	135.83
Income tax expenses	0.00	0.00

**Financial Information of "Bihar logstc Private Limited"**

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	1428.70	1372.02
Current Assets	2.16	1.95
Non current liabilities	1459.31	1405.62
Current Liability	5.06	1.87
<b>Net Worth</b>	<b>-33.51</b>	<b>-33.52</b>
%age of holding in subsidiary	99%	50%
Holding In amount	<b>-33.17</b>	<b>-16.76</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	0.75	0.79
Current Financial Liabilities (excluding trade and other payable and provisions)	1.38	0.38
Non-Current financial Liabilities (excluding trade and other payable and provisions)	1459.31	1405.62

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year after tax	0.00	-0.04
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	-0.04
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses (income)	0.00	0.00

Financial Information of "Gujrat Warehousing Private Limited"

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	1471.86	1418.70
Current Assets	10.91	10.86
Non current liabilities	632.92	574.80
Current Liability	140.81	145.72
<b>Net Worth</b>	<b>709.04</b>	<b>709.04</b>
%age of holding in subsidiary	99%	74%
Holding In amount	<b>701.95</b>	<b>524.69</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	0.18	0.13
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	632.92	574.80

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year after tax	0.00	-0.02
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	-0.02
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.01
Income tax expenses (income)	0.00	0.00

Financial Information of "Bhilwara jaipur Toll Road Private limited"

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	36545.20	36543.73
Current Assets	3512.60	3268.99
Non current liabilities	1673.96	15655.29
Current Liability	29549.61	15324.91
<b>Net Assets</b>	<b>8834.23</b>	<b>8832.52</b>
Total No of shares	69.03	69.03
Equity value per share	127.99	127.96
%age of holding in joint venture	49%	49%
<b>Holding In amount</b>	<b>4328.77</b>	<b>4327.93</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalent	108.10	1631.25
Current Financial Liabilities (excluding trade and other payable and provisions)	10321.91	13591.77
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1673.96	15655.29

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year	1.37	1.19
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	1.37	1.19
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	
Interest income	1.63	1.87
Interest expenses	0.00	0.00
Income tax expenses (income)	0.25	1.08

**Financial Information of "Gurha Thermal power company private limited"**

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Non current Assets	0.00	1987.96
Current Assets	0.00	0.11
Non current liabilities	0.00	1938.56
Current Liability	0.00	44.50
<b>Net Worth</b>	<b>0.00</b>	<b>5.00</b>
Total No of shares	0.00	0.50
Equity value per share	0.00	10.00
%age of holding in joint venture	0.00	50%
<b>%age of holding in joint venture amount</b>	<b>0.00</b>	<b>2.50</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	0.00	0.11
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	1938.56

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Revenue	Nil	Nil
Profit/(loss) for the year	Nil	Nil
Other Comprehensive income for the year	Nil	Nil
Total comprehensive income for the year	Nil	Nil
Dividend received from the joint venture during the year	Nil	Nil

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	Nil	Nil
Interest income	Nil	Nil
Interest expenses	Nil	Nil
Income tax expenses (income)	Nil	Nil

\*BALANCE SHEET NOT AVAILABLE

**Financial Information of "Mega Equitas Private Limited (Formerly known as Om Metal Developers Private Limited)"**

(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	572.25	41.45
Current Assets	3098.15	3106.05
Non current liabilities	0.00	0.00
Current Liability	563.05	29.31
<b>Net Assets</b>	<b>3107.35</b>	<b>3118.19</b>
Total No of shares	0.10	0.10
Equity value per share	31073.47	31181.90
%age of holding in joint venture	40.63%	40.63%
<b>Holding In amount</b>	<b>1262.52</b>	<b>1266.92</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	1359.05	283.92
Current Financial Liabilities (excluding trade and other payable and provisions)	550.25	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	240.00	0.00
Profit/(loss) for the year	-10.85	29.64
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-10.85	29.64
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	95.17	102.03
Interest expenses	0.26	23.29
Income tax expenses	15.74	10.63

**Financial Information of "ULTRAWAVE PROJECTS PRIVATE LIMITED (Formerly known as Om Metal Infotech private Limited)"**

(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Non current Assets	2099.97	1437.92
Current Assets	527.34	12.44
Non current liabilities	0.00	0.00
Current Liability	1265.69	1427.31
<b>Net Assets</b>	<b>1361.62</b>	<b>23.05</b>
Total No of shares	0.10	0.10
Equity value per share	13616.20	230.50
%age of holding in joint venture	50%	50%
<b>Holding In amount</b>	<b>680.81</b>	<b>11.53</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	492.03	1.45
Current Financial Liabilities (excluding trade and other payable and provisions)	1215.10	1008.45
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year	1339.32	27.34
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	1339.32	27.34
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	11.31	0.00
Interest expenses	0.10	0.00
Income tax expenses	0.00	14.00

**Financial Information of "Sanmati Infra Developers Private Limited "**

(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Non current Assets	0.00	1318.55
Current Assets	0.00	1864.44
Non current liabilities	0.00	5324.55
Current Liability	0.00	87.44
<b>Net Assets</b>	<b>0.00</b>	<b>-2229.00</b>
Total No of shares	0.00	20.00
Equity value per share	0.00	-111.45
%age of holding in joint venture	0.00	25%
<b>Holding In amount</b>	<b>0.00</b>	<b>-557.25</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Cash and Cash Equivalents	0.00	755.64
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	87.44
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	5262.76

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Revenue	0.00	0.00
Profit/(loss) for the year	0.00	-7.08
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	-7.08
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.3.2022*</b>	<b>As at 31.03.2021</b>
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	32.07
Income tax expenses	0.00	

\*BALANCE SHEET NOT AVAILABLE

Financial Information of "PLANTX NATURAL PRIVATE LIMITED"

<b>Particulars</b>	<b>As at 31.3.2022</b>
Non current Assets	2.06
Current Assets	2.08
Non current liabilities	8.50
Current Liability	0.49
<b>Net Assets</b>	<b>-4.85</b>
Total No of shares	0.10
Equity value per share	-48.50
%age of holding in Subsidiary	100%
<b>Holding In amount</b>	<b>-4.85</b>

The Above Amount of assets and liabilities include the following:

<b>Particulars</b>	<b>As at 31.03.2022</b>
Cash and Cash Equivalents	2.08
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	8.50

<b>Particulars</b>	<b>As at 31.03.2022</b>
Revenue	0.00
Profit/(loss) for the year	0.18
Other Comprehensive income for the year	0.00
Total comprehensive income for the year	0.18
Dividend received from the joint venture during the year	0.00

The above Profit/(loss) for the year include the followings:

<b>Particulars</b>	<b>As at 31.03.2022</b>
Depreciaton and amortization	0.00
Interest income	0.00
Interest expenses	0.00
Income tax expenses	0.00



# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)



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