



**OMNIPOTENT  
INDUSTRIES LTD.**

Formerly Known as Omnipotent Industries Private Limited

**Importer & Supplier of Bitumen & Bituminous Product**

- Mumbai • Ahmedabad • Indore • Delhi • Ernakulum
- Chennai • Bangalore • Hyderabad • Mangalore • Kolkata



Date: 28/08/2024

To,  
Department of Corporate Services,  
BSE Limited,  
Floor 25, P.J. Towers,  
Dalal Street,  
Mumbai-400 001

Scrip Code: 543400

**Sub: Notice of 8<sup>th</sup> Annual General Meeting of the Company**

Dear Sir,

With reference to the above cited subject, this is to inform your that the 8<sup>th</sup> Annual General Meeting of the Company, scheduled to be held on Saturday, 28<sup>th</sup> September, 2024 at 11.00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Please find attached herewith Notice of 8<sup>th</sup> Annual General Meeting forming part of Annual Report for the FY 2023-24.

This is for your kind information and records.

Yours Faithfully

**FOR OMNIPOTENT INDUSTRIES LIMITED**

*For, Omnipotent Industries Limited*

*(PRINCE PRATAP SHAH) Director*  
**MANAGING DIRECTOR**  
**DIN NO. 06680837**

+91 - 9448281224

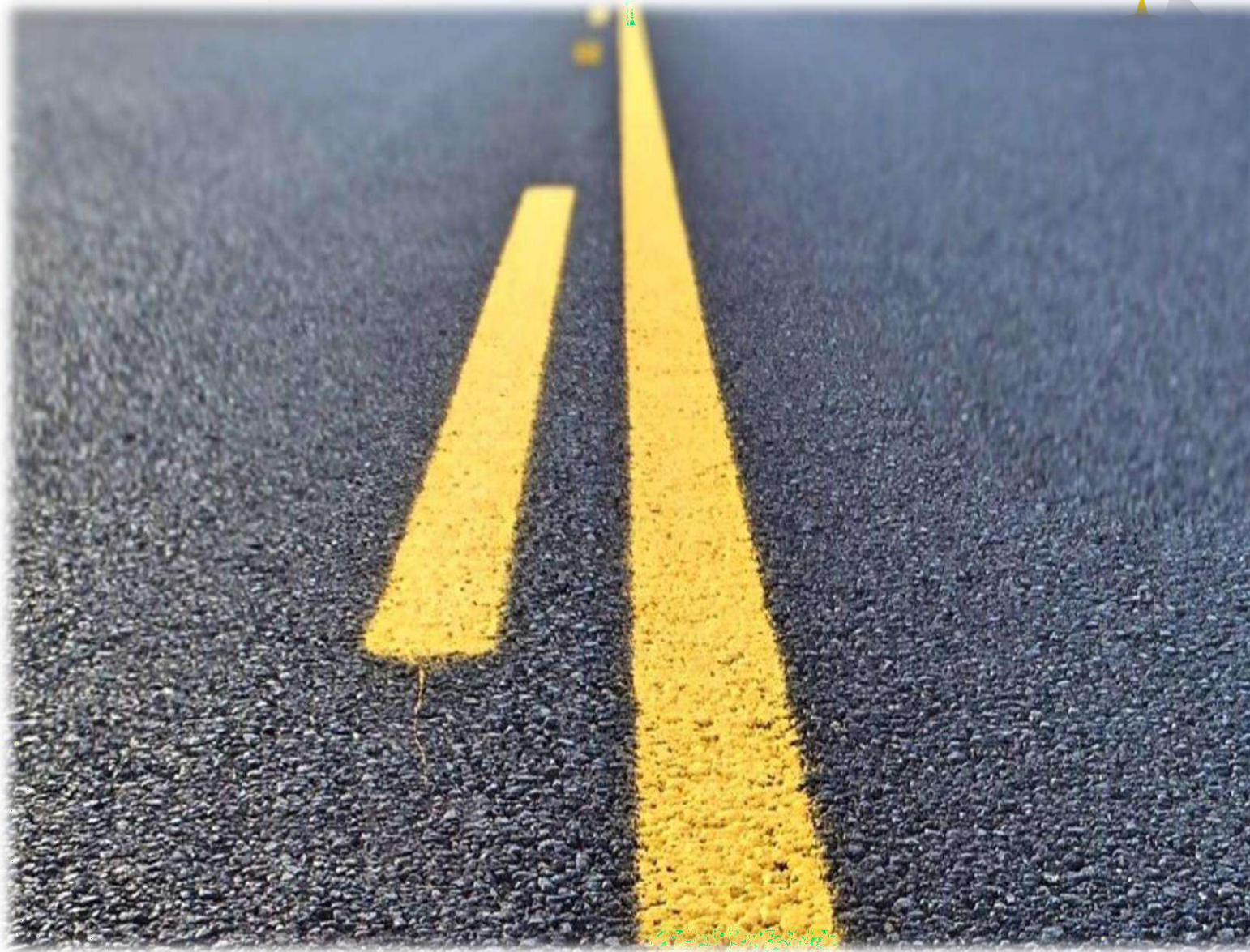
info@omnipotent.co.in

www.omnipotent.co.in

Reg.Office: 1/11. Damji Nenshi Estate, Station Road, Bhandup(W) Mumbai 400078 | GST NO.: 27AACCO3769R1ZL

Plant Address: Survey No. 253/2, Mithirohar, Gandhidham, Kachchh, 370240. Gujarat. | GST NO.: 24AACCO3769R2ZQ

CIN NO. L74999MH2016PLC285902



# OMNIPOTENT INDUSTRIES LIMITED

08<sup>TH</sup> Annual Report

Financial Year: 2023-24







# CORPORATE INFORMATION

## BOARD OF DIRECTORS

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

Mrs. Sampada Shah, Non-Executive & Non-Independent Director (Appointed w.e.f. July 01, 2023)

Mr. Vikas Jain, Independent Director (Appointed w.e.f. August 03, 2022)

Mrs. R Suby, Independent Director (Appointed w.e.f. August 03, 2022)

Ms. Neha Prajapati, Company Secretary & Compliance Officer (Appointed w.e.f. July 01, 2023; Cessation w.e.f. December 23, 2023)

Mr. Daivalkumar Chauhan, Company Secretary & Compliance Officer. (Appointed w.e.f. March 09, 2024; Cessation w.e.f. May 01, 2024)

Ms. Harsh Jagrani Minj, Company Secretary & Compliance Officer. (Appointed w.e.f. May 30, 2024; Cessation w.e.f. August 20, 2024)

Ms. Sanjana Manak Bohara, Company Secretary and Compliance Officer (Appointed w.e.f. August 20, 2024).

## REGISTERED OFFICE

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

## AUDITORS

### STATUTORY AUDITOR

A R P A N & Associates LLP  
Chartered Accountants

### SECRETARIAL AUDITOR

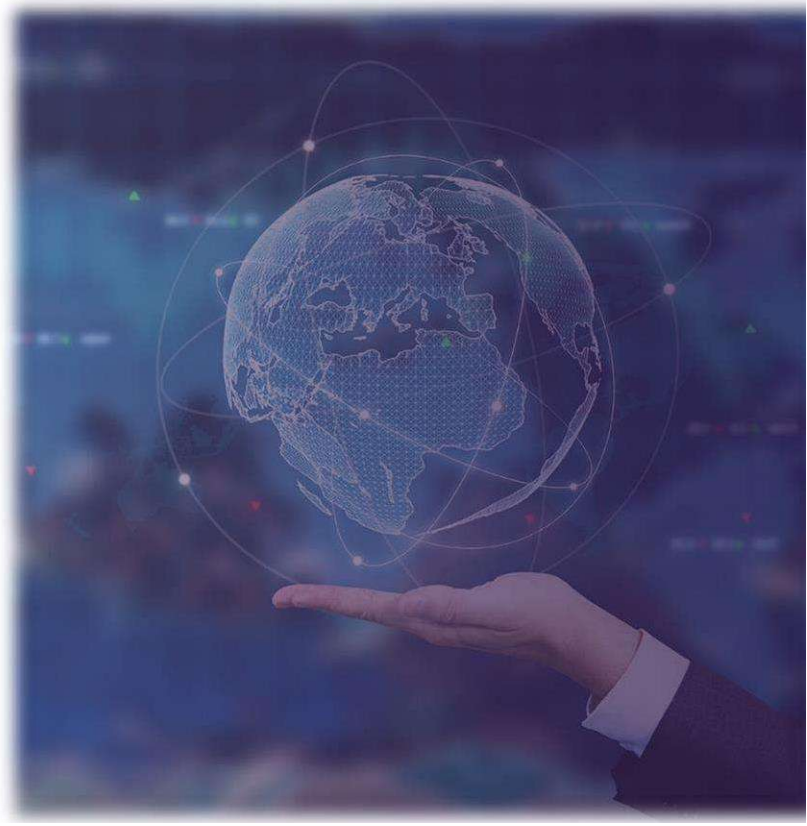
Devesh R Desai  
Practicing Company Secretary

## BANKERS

ICICI Bank  
Punjab National Bank  
HDFC Bank

## REGISTRAR & SHARE TRANSFER AGENT

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





## *Message from Chairman's Desk*

*Dear Stakeholders,*

*I trust this message finds you in good health and spirits. As we conclude another challenging yet rewarding year, I am honoured to extend my deepest gratitude and appreciation for your unwavering support and trust. The past year has tested our resilience in unprecedented ways and I am proud of how our company has navigated through them and has emerged stronger and more united than ever.*

*We are committed to enhancing transparency and disclosures to strengthen stakeholder trust in our brand. We are focused on growing as an industry that is responsible, environmentally conscious, and ethically strong. Good governance is at the core of our business. A key role of our Board is to ensure that the foundations to support responsible business practices across our operations remain unshakeable. Our collective efforts to fortify our business model and streamline operations have yielded remarkable results. Through prudent decision-making and a relentless pursuit of excellence, we have achieved enhanced productivity and efficiency.*

*Looking ahead, we are excited about the opportunities that lie before us. Our strategic vision is clear, and we are focused on driving growth, operational excellence, and customer satisfaction. We are confident that our efforts will continue to yield positive outcomes and generate long-term values. Our heartfelt gratitude to all our stakeholders for their steadfast support, your belief in our vision and strategy is what propels us forward.*

*Thank you for your continued support.*

*Best regards,  
Prince P Shah  
Managing Director & CFO*





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4. Financial Statements



## Omnipotent Industries Limited

[Formerly known as Omnipotent Industries Private Limited]

**CIN: L74999MH2016PLC285902**

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

Tel: 7795242424/ 7506242469

Website: [www.omnipotent.co.in](http://www.omnipotent.co.in) | Email: [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in)

### NOTICE

NOTICE is hereby given that the 08<sup>th</sup> Annual General Meeting ('AGM') of the Members of Omnipotent Industries Limited ('Company') will be held on Saturday, September 28, 2024 at 11.00 a.m. through Video Conferencing (VC) facility or Other Audio Visual Means (OAVM), to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements including the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date, along with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prince P Shah (DIN: 06680837), who retires by rotation and being eligible, offers himself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Prince P Shah (DIN: 06680837) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company.”

#### Special Business:

3. Alteration of Object Clause of Memorandum of Association.

To consider passing the following resolution as Special Resolution:

#### ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Mumbai and subject to the approval of Shareholders in General Meeting, to include following sub clauses 4 to 16 after sub clause 3 of clause III (A) of the Memorandum of Association of Company.”



4. To engage in comprehensive share market services encompassing consultancy, advisory, and trading activities, including financial analysis, investment strategy development, portfolio management, recommendation services on buying, selling, or holding securities, execution of transactions in various financial instruments, provision of liquidity, market research, analysis of share market trends and economic indicators, client education on investment strategies, risk management, regulatory compliance, and any ancillary activities essential for efficient operation in the share market consultancy, advisory, and trading sector.
5. To establish and operate a comprehensive portfolio management firm, catering to a diverse clientele including individuals, institutions, and other entities, offering discretionary and non-discretionary portfolio management services, investment advisory, and wealth management. Services will encompass managing and administering investment portfolios, conducting research and analysis to make informed investment decisions, providing customized investment strategies, financial planning, retirement planning, tax planning, and estate planning services, as well as offering educational seminars and workshops. The firm will act as a registered portfolio manager or investment advisor, ensuring compliance with all relevant legal and regulatory requirements governing portfolio management services.
6. To establish a comprehensive agro-product business encompassing cultivation, production, harvesting, processing, and trading of a diverse range of agricultural products such as grains, fruits, vegetables, pulses, spices, and herbs. Additionally, the company will engage in the manufacturing, processing, packaging, and distribution of agricultural products and by-products, including value-added items like oils, flours, juices, sauces, and preserves. It will provide agricultural services including land preparation, irrigation, crop protection, harvesting, and post-harvest management to farmers and agricultural enterprises. Furthermore, the company will invest in agricultural infrastructure and technology, conduct research and development activities, collaborate with stakeholders, engage in import/export activities, offer consultancy, advisory, and training services, and undertake ancillary activities necessary for the growth and sustainability of the agro-product sector.
7. To engage in the comprehensive business operations of bitumen drums, including importing, warehousing, and decanting services. This encompasses sourcing, procurement, and transportation of bitumen drums from domestic or international suppliers. It further involves handling customs and regulatory procedures, ensuring compliance with import laws and regulations, managing logistics for timely and efficient delivery to designated warehouses, establishing and maintaining warehouses with suitable premises, implementing proper storage systems and equipment, ensuring inventory management, adhering to safety and security protocols, conducting inventory control, order fulfilment, and quality assurance activities. Additionally, the business offers decanting services with skilled personnel, specialized equipment, and quality control measures for the safe and efficient transfer of bitumen from drums to various containers or packaging as per customer requirements. It includes compliance with relevant safety and environmental regulations, labelling, documentation, and accurate measurement during the decanting process.
8. To engage in the importing, warehousing, decanting, and wholesale trading of metal and wooden furniture, as well as manufacturing related articles. It procures furniture from suppliers, manages customs and regulatory procedures, and ensures compliance with import laws. The company maintains warehouses, implements proper storage systems, and prioritizes inventory management, safety protocols, and quality assurance. It offers wholesale trading services, maintains customer relationships, manages product catalogues,



and facilitates smooth order processing and delivery. The business also manufactures furniture accessories, fittings, or components, sourcing materials, ensuring quality control, and adhering to industry standards. Marketing, advertising, and customer service are important aspects of the business. Overall, the company aims to provide comprehensive services in the furniture industry, focusing on compliance, quality, and customer satisfaction.

- 9.** To engage in importing, warehousing, and manufacturing articles related to granite and marble. This includes sourcing and procuring granite and marble products from domestic or international suppliers, managing customs and regulatory procedures, ensuring compliance with import laws and regulations. The business will establish and maintain warehouses equipped with suitable facilities for storing granite and marble products. Additionally, the company will manufacture articles that complement the granite and marble industry, such as countertops, tiles, and decorative pieces. The manufacturing process will involve material sourcing, production planning, quality control, and adherence to industry standards. Overall, the business aims to provide comprehensive services in the granite and marble industry, encompassing import, warehousing, and manufacturing activities.
- 10.** To engage in the comprehensive business operations of logistics and warehousing services. This includes providing a range of logistics services such as transportation, freight forwarding, customs clearance, and supply chain management. The business will handle the coordination, management, and execution of transportation and logistics activities to ensure the timely and efficient movement of goods. Additionally, the company will establish and operate warehouses equipped with suitable facilities for the storage and handling of various products. The warehousing services will include inventory management, order fulfillment, and value-added services such as labelling, packaging, and quality control. The object clause covers all lawful activities related to logistics and warehousing services, aimed at meeting the diverse needs of clients and ensuring their satisfaction.
- 11.** To establish and operate a comprehensive mineral and mining enterprise, involving exploration, acquisition, development, extraction, processing, environmental management, and sustainability practices, along with trading, marketing, sales, research and development, consultancy, and ancillary activities aimed at sustainable and responsible mineral resource development and utilization, both domestically and internationally.
- 12.** To establish and operate a comprehensive FMCG business encompassing manufacturing, supply chain management, product development, marketing, sustainability practices, regulatory compliance, customer service, and continuous improvement initiatives, aimed at delivering high-quality products, satisfying consumer needs, ensuring market presence and growth, and promoting sustainable business practices within the FMCG sector.
- 13.** To conduct the business of selling, distributing, and managing advertising space within various print media platforms, encompassing newspapers, magazines, periodicals, journals, and other printed publications, across physical and digital formats. Its objectives extend beyond mere transactions to include the identification of potential advertisers, negotiation of advertising contracts, determination of pricing structures, and meticulous management of advertisement placements. Additionally, the Company will offer advisory services to advertisers, collaborate with printing presses and publishers, develop marketing campaigns, nurture relationships with stakeholders, conduct market research, and ensure compliance with legal and regulatory requirements. All activities undertaken by the Company shall be in pursuit of these objectives or any related endeavors that contribute to their achievement.





- 14.** To provide an array of services encompassing manufacturing, publishing, printing, reproduction, and materials recovery, catering to a broad spectrum of industries and needs. Its manufacturing division focuses on designing, producing, and distributing various products while offering contract manufacturing services tailored to client specifications. Furthermore, it ensures top-notch production standards through product assembly, packaging, labelling, and quality control. In the realm of publishing, printing, and reproduction, the Company facilitates the creation and dissemination of printed materials such as books, magazines, and marketing collateral, utilizing digital, offset, and large format printing technologies. This includes pre-press services like graphic design and typesetting, as well as binding, finishing, and distribution. Additionally, the Company engages in materials recovery services, collecting, sorting, and recycling materials to promote environmental sustainability, while also providing waste management solutions and consultancy services in sustainable practices. Through collaborations with recycling facilities and regulatory bodies, it ensures responsible handling and disposal of materials.
- 15.** Providing comprehensive advertising services to its clients, spanning various medium and platforms, both traditional and digital. This includes developing and executing tailored advertising campaigns, crafting engaging advertising content across multiple formats, conducting thorough market research and analysis to pinpoint target audiences and capitalize on emerging advertising opportunities, strategically planning and implementing advertising placements across diverse media channels, negotiating with media owners and platforms to secure optimal advertising space and airtime, monitoring and fine-tuning campaigns to ensure maximum effectiveness and return on investment, offering consultancy on branding, positioning, and marketing strategies, delivering ancillary services such as public relations, event management, and promotions, nurturing strong relationships with clients, media partners, and industry stakeholders, and upholding strict compliance with all legal and regulatory standards governing advertising practices.
- 16.** To provide comprehensive information technology consulting, support, design, and development services, catering to diverse client needs across industries. These services include strategic IT consulting to align technology with business goals, technical support for system maintenance and issue resolution, customized software development, IT infrastructure solutions encompassing network design and integration, cyber security consulting to safeguard data and infrastructure, cloud computing solutions for scalability and cost-effectiveness, web and mobile application development to enhance client engagement, database design and management for efficient data handling, technology assessments for optimization, training to empower client teams, and maintaining industry partnerships to stay updated on technological advancements. Additionally, the Company commits to strict compliance with all legal and regulatory requirements governing information technology services, ensuring data protection and privacy.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one Directors of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Gujarat.”



#### 4. Authorisation under Section 180 (1) (c) of the Companies, Act, 2013

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

**“RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, its free reserves and securities premium of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

#### 5. Authorisation under Section 180 (1) (a) of the Companies, Act, 2013

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

**“RESOLVED FURTHER THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only).”



**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**



## NOTES:

1. The Ministry of Corporate Affairs, (“MCA”) has permitted conducting Annual General Meeting (“AGM”) through VC/ OAVM. In this regard, MCA vide its General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 2/2022 dated May 5, 2022, followed by Circular No. 10/2022 dated December 28, 2022, and subsequent Circular No. 09/2023 dated September 25, 2023, (collectively referred as “MCA Circulars”), prescribing the procedure and manner of conducting the AGM through VC/ OAVM without the physical presence of the Members at a common venue. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, (collectively referred as “SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”). In compliance with the applicable provisions of the Companies Act, 2013, (the “Act”), MCA Circulars, SEBI Circulars and the SEBI Listing Regulations, the AGM of the Company will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. An explanatory statement pursuant to Section 102(1) of the Act relating to special business as stated under Item No. 3, 4 and 5 of the Notice dated 20<sup>th</sup> August, 2024, are annexed hereto.
3. A statement providing additional details of the Director(s) seeking appointment/re-appointment as set out in Item No. 2 of the Notice dated 20<sup>th</sup> August, 2024, are annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations as amended from time to time and Secretarial Standard-2 (“SS-2”) on General Meetings issued by the Council of the Institute of Company Secretaries of India (“ICSI”).
4. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available at the AGM and hence the proxy form and attendance slip are not annexed to this notice.
5. 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 e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [deveshrdesai2002@rediffmail.com](mailto:deveshrdesai2002@rediffmail.com).
6. 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.
7. Participation of Members attending AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In accordance with the aforesaid MCA and SEBI Circulars, electronic copies of the Notice of the AGM alongwith the Annual Report for the Financial Year 2023-24, are being sent to the Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participants (“DPs”). In case any Member is desirous of obtaining physical copy of the Integrated Annual Report





for the Financial Year 2023-2024, kindly send a request to the Company by writing at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) mentioning their folio number/ DP ID and Client ID. The Notice calling the AGM has been uploaded on the website of the Company at [www.omnipotent.co.in](http://www.omnipotent.co.in). The Notice can also be accessed from the website of the Stock Exchange, i.e. BSE Limited and is also available on the website of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-Voting facility), at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven working days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
10. 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 Bigshare Services Pvt. Ltd in case the shares are held by them in physical form.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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 during the AGM will be provided by NSDL.
13. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel their earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. SH-14. The said form can be downloaded from the Company’s website at [www.omnipotent.co.in](http://www.omnipotent.co.in) Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or RTA in case the shares are held in physical form, quoting their folio numbers.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

14. Members are requested to check that the correct account number has been recorded with the Depository. Members holding shares in electronic form are requested to intimate any change in their address, e-mail ID, signature or bank mandates to their respective DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing Form No. ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. The same are available on the website of the Company at [www.omnipotent.co.in](http://www.omnipotent.co.in) It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, the transmission and transposition of securities shall also be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialised form. Members can contact the Company or RTA for assistance in this regard



16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal ([https:// smartodr.in/login](https://smartodr.in/login)).
17. The register of members and share transfer book will remain closed from Saturday, the 21<sup>st</sup> September, 2024 to Saturday, the 28<sup>th</sup> September, 2024 [both days inclusive]
18. Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the Notice and holding Shares as on the cut-off date for remote E-voting i.e. 31<sup>st</sup> September, 2024 may follow the same instructions as mentioned below for E-voting.
19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 25<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Friday 27<sup>th</sup> September, 2024 at 05:00 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. 21<sup>st</sup> September, 2024 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 21<sup>st</sup> September, 2024.

**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

**Step 2:** Cast your votes electronically on NSDL e-Voting system

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

**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	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



with NSDL.	<p>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.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <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.</li> <li>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.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>



	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. 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.</li> <li>2. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. 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 &amp; voting during the meeting.</li> </ol>

**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.com">evoting@nsdl.com</a> or call at toll free no.: 022-4886 7000
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 1800 22 55 33

**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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) 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.**

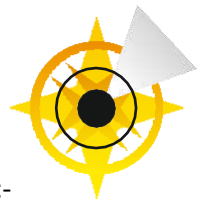
1. After successful login at Step 1, you will be able to see all the companies “**EVEN**” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “**EVEN**” of company for which you wish to cast your vote during the remote e-Voting period and casting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

**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@omnipotent.co.in](mailto:cs@omnipotent.co.in).
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, self attested scanned copy of PAN and Aadhar card to [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in).
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

**General Guidelines for Members**

1. 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 5 (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.
2. In case of any queries, you may refer the Frequently Asked Questions (**FAQs**) for Members and the e-Voting user manual for Members available in the download section at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free number: 022-48867000 and 022-24997000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com)



20. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/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.
21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AS UNDER:
- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
  - ii. Members are encouraged to join the Meeting through Laptops for better experience.
  - iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - iv. 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.
  - v. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) Those Members who have registered themselves as a speaker from Monday, 23<sup>rd</sup> September, 2024, to Thursday, 26<sup>th</sup> September, 2024, upto 5:00 P.M. will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - vi. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) . The same will be replied by the company suitably.
  - vii. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
  - viii. A Member will not be allowed to vote again on any resolution on which vote has already been cast.
  - ix. Members attending the AGM who have not cast their votes on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to cast their votes through e-Voting during the AGM. The Members who have casted their votes prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again.
  - x. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 (Fifteen) minutes of the conclusion of the AGM.



## 22. SCRUTINISER'S REPORT AND DECLARATION OF RESULTS

1. The Board of Directors of the Company has appointed Mr. Devesh R. Desai, Practicing Company Secretary (ACS 11332, COP No. 7484) Peer Review No.:2043/2022, as the Scrutiniser to scrutinise the e-Voting process including remote e-Voting during the AGM in a fair and transparent manner
2. The Scrutiniser shall, immediately after the conclusion of the e-Voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and submit, not later than 2 (Two) working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The results declared along with the Scrutiniser's Report shall be placed on the Company's website at [www.omnipotent.co.in](http://www.omnipotent.co.in) and on the website of NSDL, at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the submission to the Stock Exchanges, where the shares of the Company are listed. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. Saturday, 28<sup>th</sup> September, 2024.

### NOTE TO MEMBERS

- i. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to the DPs with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ RTA.
- ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile numbers, 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.), with necessary documentary evidence, to their DPs in case the shares are held by them in dematerialised form and to the Company/ RTA.
- iii. Members are requested to quote their folio number or DP ID, Client ID, as the case may be, in all correspondence with the Company or the RTA.
- iv. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- v. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 03, 2021. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication.
- vi. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD 1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. Members may also refer to relevant FAQs published by SEBI on its website and can be viewed at the following link [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)
- vii. Further, in compliance to the SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange, endorsement, subdivision/splitting, consolidation of securities certificates/ folios, transmission and transposition of securities) from those Members whose details, as mentioned in SEBI





Circular dated November 03, 2021, are duly updated in the system, the RTA/ Company shall verify and process the service requests and issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 (Thirty) days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 (One Hundred and Twenty) days from the date of its issuance, within which the securities holder/ claimant shall make a request to the DP for dematerialising the said securities.

If the Members fail to submit the dematerialisation request within 120 (One Hundred and Twenty) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation

- viii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at [www.omnipotent.co.in](http://www.omnipotent.co.in) Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**



## **STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice dated 20<sup>th</sup> August, 2024.

### **Item No. 3**

The Board of Directors of the Company purposes to insert new clause to the existing main object clause of the Memorandum of Association of the Company in view of the Expansion of its business activities.

The Board of Directors of the Company on 20<sup>th</sup> August, 2024, approved the insertion in the existing main object clause of the Memorandum of Association of the Company.

Pursuant to Section 13 of the Companies Act, 2013, alteration/insertion in object clause of the Memorandum of Association of the Company requires consent of the Members by way of Special Resolution.

A copy of the Memorandum of Association of the Company as on the date and also indicating the proposed amendments is available for inspection at the Registered Office of the Company during normal business hours on working days.

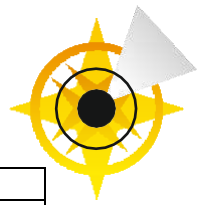
The proposed resolutions are in the interest of the Company and your Directors commend Resolutions at item Nos.3 for your approval. None of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in aforesaid resolutions

### **Item No. 4 and 5:**

The Company has expanded the business premises during the year under review. Keeping in view the Company's long term strategic and business objectives, the Company may need further additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180 (1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 4 & 5 for approval by the members of the Company.

Details of the Directors seeking Appointment/Re-appointment at the 08<sup>th</sup> Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:



<b>Name of the Director</b>	<b>Mr. Prince P Shah</b>
<b>DIN</b>	06680837
<b>Date of Birth</b>	11-03-1982
<b>Age</b>	42 Years
<b>Qualification</b>	Master of Business Administration
<b>Experience</b>	Over 24 years
<b>Remuneration last drawn during the Financial Year 2022-23, upto the date of this Notice</b>	NIL
<b>Date of first Appointment on the Board</b>	January 10, 2019
<b>Shareholding in the Company including Beneficial Ownership (if any)</b>	13,17,500 Equity Shares Beneficial Ownership: NA
<b>Nature of Expertise in specific functional areas</b>	Bitumen Trading And Supplying, Strategic Management, Marketing
<b>Name of Listed Entities in which they hold the directorship and membership, other than the Company, as on date of this Notice</b>	NIL
<b>Directorships in other Companies a on date of this Notice</b>	1
<b>Name of the listed entities from which he resigned in the past three years</b>	NIL
<b>Chairman / Member of the Committees of the Board of Directors of the Company upto the date of this Notice</b>	Chairman: 1 Member: 0
<b>Chairman / Member of the Committees of the Board of Directors of the other Companies in which he is a Director upto the date of this Notice</b>	NIL
<b>Relationship with other Directors and other Key Managerial Personnel</b>	NIL
<b>No. of Meetings of the Board attended during the FY 2022-23</b>	4

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**

## Board's Report/Directors Report

Dear Members,

Your Directors have pleasure in presenting their 08<sup>th</sup> Annual Report for the Financial Year ended on March 31, 2024 (year under review) for your perusal, consideration and adoption.

### 1. Financial Highlights and State of Company's Affairs

(Amount in ₹)

Particulars	2024	2023
Revenue from Operations (Net)	33,60,21,222	7,19,50,534
Other Income	1,01,06,718	75,01,085
<b>Total Revenue</b>	<b>34,61,27,940</b>	<b>7,94,51,619</b>
Less: Expenditure	34,47,31,923	7,93,71,598
Less: Exceptional/Extra ordinary items	-	-
<b>Profit/(Loss) before Tax</b>	<b>13,96,017</b>	<b>80,022</b>
Less: Current Tax	-	12,492
Less: Deferred Tax (Deferred Tax Liability)	(1,70,345)	4,90,059
<b>Profit / (Loss) after tax</b>	<b>15,66,362</b>	<b>(4,22,530)</b>

### 2. State of Company's Affairs

During the year under review, the net revenue of your Company is Rs 33,60,21,222/-. The Profit for the year under review is Rs. 15,66,362/-.

### 3. Dividend

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

### 4. Transfer to Reserves

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for FY 2023-24 in the profit & loss account

### 5. Management Discussion and Analysis Report

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

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

There have been no material changes and commitments affecting the Financial Position of the Company since the closure of the Financial Year i.e. since March 31, 2024 till the date of Board's Report.

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

## **7. Annual Return**

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

## **8. Meetings of the Board of Directors**

The Board met for Six (06) times during the Financial Year ended March 31, 2024. The intervening gap between the two Meetings was within the time limit prescribed under Section 173 of the Companies Act, 2013 ("the Act") and the rules made there under.

## **9. Directors' Responsibility Statement**

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

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

## **10. Auditors Statutory Auditors**

M/s. A R P A N & Associates LLP., Chartered Accountants having Firm Registration No. 129725W/W100686 be and are re-appointed as the Statutory Auditors of the Company to hold office for a term of Three (3) years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting for the Financial Year 2024-25.

## **Secretarial Auditors**

The Board of Directors has re-appointed Mr. Devesh R. Desai, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2024-25.



The Secretarial Audit Report of Mr. Devesh R. Desai, Practicing Company Secretary for the Financial Year 2023-24, is annexed herewith as Annexure B.

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

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

The Independent Auditors have given the following remarks in their report dated May 30, 2024:

During the year, Promoter/director have diluted shareholding namely Mr. Prince Shah of 6,02,000 shares and Mr. Punit K Popat of 4,10,000 shares sold in open market. Promoter holding as on 31.03.2024 of Mr. Prince P. Shah 11.83% (7,15,500 shares), Punit K. Popat 20.04 % (12,12,500 shares)

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

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

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

**12. Reporting of Fraud by Auditors**

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

**13. Loans, Guarantees and Investments**

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

**14. Related Party Transactions**

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

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

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

**A. Conservation of Energy**

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

**B. Technology absorption**

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

**C. Foreign exchange earnings and Outgo (in ₹)**

Earnings	Nil	Outgo	Nil
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**16. Risk Management Policy**

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

**17. Directors**

During the Mrs. Sampada Shah (DIN: 09288906) appointed for the post of Director w.e.f. July 01, 2023.

In accordance with the provisions of Section 152 and other applicable provisions, if any of the Act and the Articles of Association of the Company, Mr. Prince Shah (DIN: 06680837) will retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment

**18. Key Managerial Personnel**

Mr. Davailkumar Chauhan was appointed as Company Secretary and Compliance Officer w.e.f. March 09, 2024 and resigned from the post of Company Secretary and Compliance Officer w.e.f.

May 01, 2024. The Company has appointed Ms. Harsh Jagrani Minj w.e.f. May 30, 2024 as Company Secretary and Compliance Officer of the Company.

#### **19. Particulars of Employees and Related Disclosures**

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

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

#### **20. Compliance with the Applicable Secretarial Standards**

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

#### **21. Deposits**

The Company has Rs. 23 Lacs accepted as deposits under Section 73 of the Companies Act, 2013 ("the Act") and rules made thereunder and no amount on account of repayment of deposits or interest thereon was due during the year under review.

#### **22. Share Capital**

The Authorized Share Capital (ASC) of the Company during the year under review was Equity Shares of Rs. 10/- each to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) divided into 75,00,000 (Seventy Five Lakh) Equity Shares of Rs. 10/- each and Paid up Share Capital (PSC) of the Company during the year under review was Equity Shares of Rs.10/- each to Rs. 6,05,00,000 /- (Rupees Six Crore Five Lakh Only) divided into 60,50,000 (Sixty Lakh Fifty Thousand Only) Equity Shares of Rs. 10/- each.

#### **23. Listing of Securities**

The Equity Shares of the Company were listed on BSE Limited (SME Platform) on November 29, 2021 with Security ID: 543400. The Company confirms that the Annual Listing Fees to the Stock Exchange for the Financial Year 2023-24 have been paid.

#### **24. Maintenance of Cost Records**

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

#### **25. Internal Financial Controls and their adequacy**

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

#### **26. Subsidiaries, Joint Ventures and Associate Companies**

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

## **27. Declaration of Independent Directors**

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

## **28. Performance Evaluation**

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

The Directors expressed their satisfaction with the evaluation process.

## **29. Audit Committee**

The Audit Committee consists of two Independent Directors and one Non-Executive Non-Independent Director as on March 31, 2024, with Mr. Vikas Jain as the Chairperson and Ms. R. Suby and Mrs. Sampada Shah as Members.

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

## **30. Vigil Mechanism**

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

## **31. Corporate Social Responsibility**

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

## **32. Policy on Nomination and Remuneration**

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

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

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

### **33. Dividend Distribution Policy**

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

### **34. Corporate Governance**

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

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

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

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

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

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

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

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

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

### **39. Other Disclosures**



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

#### **40. Acknowledgement**

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

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

[Formerly known as Omnipotent Industries Private Limited]

**Place: Mumbai  
Date: 20/08/2024**

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

**Sd/-  
Mrs. Sampada Shah  
Director  
DIN: 09288906**



## Management Discussion and Analysis Report

### Industry Structure and Developments

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

### Opportunity and Threats

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

### Segment-wise or product wise performance and Outlook

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

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

Our products include bitumen 60/70 & 80/100, bitumen VG10, VG30, VG40; bitumen emulsion, blown bitumen, micro surfacing bitumen and modified bitumen CRMB, PMB, NRMB. Bitumen is most commonly used in construction of roads and highways. Bitumen is also extensively used for surfacing of road and pavements and is also used as adhesive substance in the production of binders. Entire marketing of our products is managed, through a team of sales and marketing personnel. We are also engaged in the consultancy of setting up of plants for Bitumen & Bituminous products. Our consultancy include end to end solutions from identification of land, plant & machinery to imparting training & making policy with staff on marketing & quality testing.

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

### Risks and Concerns

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

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



### **Internal Control Systems and their Adequacy**

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

### **Discussion on Financial Performance with respect to operational performance**

The Company has obtained revenue of Rs. Rs 33,60,21,222 from the sale of products during the Financial Year 2023-24. However, the operational activities of the Company were substantially down during the last quarter of the Financial Year ended March 31, 2024 due to the ongoing GST investigation against the Company. The Company is however, reinforcing its staff and working for a better future of the Company.

### **Human Resources / Industrial Relations**

Our people related policies span the entire spectrum of hiring the right talent as best as possible, up-skilling them and motivating them. We do our best to provide our people healthy work environment that encourages sharing of knowledge, concerns and where the cross-pollination of ideas can always bloom. This reflects in their day to day performance at the ground level.

### **Details of Significant Changes in the Ratios**

<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>
Debtors Turnover	<b>1.88</b>	<b>0.41</b>
Inventory Turnover	<b>23.15</b>	<b>3.66</b>
Interest Coverage ratio	-	-
Current Ratio	<b>13.51</b>	<b>11.39</b>
Debt Equity Ratio	-	-
Operating Profit Margin (%)		<b>-0.45%</b>
Net Profit Margin (%)	<b>0.42%</b>	<b>0.11%</b>
Return on Networth	<b>1.75</b>	<b>0.36</b>

### **Cautionary Statement**

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



## Annexure - B

### Secretarial Audit Report

For the Financial Year ended March 31, 2024

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

To,  
The Members,  
OMNIPOTENT INDUSTRIES LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMNIPOTENT INDUSTRIES LIMITED (CIN No. L74999MH2016PLC285902)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the **OMNIPOTENT INDUSTRIES LIMITED’s** books, papers, minutes 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2024, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **Not Applicable to the Company during the Audit Period**
5. 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, 1992;
  - C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
  - D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - **Not Applicable to the Company during the Audit Period;**



- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not Applicable to the Company during the Audit Period;**
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - **Not Applicable to the Company during the Audit Period; and**
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable to the Company during the Audit Period.**
- I. The Securities and Exchange Board of India (LODR) Regulations, 2015
6. The Micro, Small and Medium Enterprises Development Act, 2006.
7. As informed to us the following other laws specifically applicable to the Company are as under:
1. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
  2. The Employee's State Insurance Act, 1948
  3. The Factories Act, 1948
  4. The Industrial Employment (Standing Orders) Act, 1946
  5. The Minimum Wages Act, 1948
  6. The Payment of Wages Act, 1936
  7. The Negotiable Instruments Act, 1881
  8. The Payment of Gratuity act, 1972
  9. The Workmen's Compensation Act, 1922
  10. The Labour Welfare Fund Act, 1987
  11. The Maternity Benefit Act, 1961
  12. The Contract Labour (Regulation & Abolition) Act, 1970
  13. The Child Labour (Prohibition & Abolition) Act, 1986
  14. The Industrial Dispute Act, 1947
  15. The Payment of Bonus Act, 1965
  16. The Employment Exchange Act, 1959
  17. The Apprentice Act, 1961
  18. The Equal Remuneration Act, 1976
  19. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
  20. The Shop and Establishment Act

I 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 Agreement entered into by the Company with the BSE and National Stock Exchange of India Limited, read with SEBI (Listing Obligations 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.

**I 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 are 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 were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I 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.

**Devesh R. Desai**  
**Practicing Company Secretary**  
**ACS#11332 CP#7484**  
**UDIN Number: A011332F001010297**  
**Peer Review Certificate No. : 2043/2022**

**Place: Vadodara**  
**Date: 21/08/2024**

This report is to be read with my letter of even date which is annexed as **Annexure** and forms an integral part of this report.



**Annexure to Secretarial Audit Report**

**To,  
The Members,  
OMNIPOTENT INDUSTRIES LIMITED**

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was 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.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

**Devesh R. Desai  
Practicing Company Secretary  
ACS#11332 CP#7484  
UDIN Number : A011332F001010297**

**Peer Review Certificate No. : 2043/2022**

**Place: Vadodara  
Date: 21/08/2024**



## Annexure C

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

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

Name	Ratio to median remuneration	% Increase in the remuneration in the Financial Year
<b>Independent Directors</b>		
Mr. Vikas Jain*	-	Not Applicable <sup>1</sup>
Ms. R Suby*	-	Not Applicable <sup>1</sup>
<b>Executive Directors &amp; CFO</b>		
Mr. Prince Shah, Managing Director & CFO*	-	Nil
<b>Non – Executive Directors</b>		
Mrs. Sampada Shah*	-	Not Applicable <sup>2</sup>
<b>Company Secretary</b>		
Ms. Neha Prajapati	-	Not Applicable <sup>3</sup>
Mr. Daivalkumar Chauhan	-	Not Applicable <sup>3</sup>

\* Remuneration has been paid to the Directors during the Financial Year 2023-24 No rectification of remuneration.

<sup>1</sup> The Director was appointed w.e.f. August 03, 2022.

<sup>2</sup> The Director was appointed w.e.f. August 03, 2022.

<sup>3</sup> The KMP was appointed w.e.f. July 01, 2023 and March 09, 2024 respectively.

Percentage increased in the median remuneration of employees in the financial year: 159%

Number of permanent employees on the rolls of Company: 20

Average percentile decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile decrease in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for decreases in the managerial remuneration: 159% (Non-Managerial Personnel) NIL (Managerial Personnel)

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

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

[Formerly known as Omnipotent Industries Private Limited]

Place: Vadodara

Date : August 20, 2024

Sd/-

**Mr. Prince Shah**  
**Managing Director & CFO**  
**DIN: 06680837**

Sd/-

**Mrs. Sampada Shah**  
**Director**  
**DIN: 09288906**

## INDEPENDENT AUDITORS' REPORT

### To The Members of OMNIPOTENT INDUSTRIES LIMITED

(formerly know as Omnipotent Industries Pvt. Ltd.)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly know as Omnipotent Industries Pvt. Ltd.)** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner, so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date, **except as reported under the Key Audit Matters.**

#### Basis for Opinion

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

#### The Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the 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.

<b><i>The Key Audit matter</i></b>	<b><i>How the matter was addressed in our audit</i></b>
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<i>During the year, Promoter / director have diluted share holding namely Mr. Prince Shah of 6,02,000 shares and Mr. Punit K Popat of 4,10,000, shares sold in open market.</i>	<i>Promoter holding as on 31/03/2024 of Prince P Shah 11.65 % (7,15,500 shares ), Punit K. Papot 21.25 % ( 13,05,000 shares).</i>
<i>In current year, company has received show cause notice from GST department and waiting for personal hearing date for final submission from the company end. The company has paid GST under DRC 3 amounting to Rs. 132 Lacs in a good faith and reported as non-current assets in FS. As the matter under legal dispute, outcome of GST liabilities is not possible to work out, so no provision made during the year.</i>	<i>The matter is under process, future outcome of liabilities or refund of DRC 3 amount can not be worked out.</i>
<i>The Regular Company Secretary of the company Ms. Neha Prajapati has resigned on 24<sup>th</sup> December,2023 after business hours, due to her pre occupancies and personal reasons, Company has appointed Mr. Daivalkumar Chauhan on 9th March 2024. as regular Company Secretary and B. R. Pancholi &amp; Co. as Internal Auditor Firm, during the F.Y. 2023-24.</i>	<i>No business activities affected.</i>
<i>The company has given advance for purchase of Plant and Machinery and other related product to M/s Niyam Life science of amounting to Rs. 100.00 Lacs in the month of March 2024 due to substantial changes in rate of Plant and Machineries price, Plant against advance amount not received as on date, due to that loss or profit on purchase of plant can not be worked out and in future on purchase of Plant, profit and loss of the company will be affected to that extent.</i>	<i>As per management representation, company has given for expansion.</i>
<i>The debtors outstanding more than 180 days amounting to Rs. 893.60 Lacs and advance to suppliers Rs. 948.76 Lacs are unpaid since long time, as informed to us that, due to GST survey and notices to said debtors, debtors have held payments under protest that, they may attract GST payment liabilities and amount of liabilities are not aware, so they have hold entire outstanding amount and said amounts were unpaid as on date.</i>	<i>The major cashflow of the company blocked.</i>

### **Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



## **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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

(A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the Statement of Profit and Loss (including Other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (B) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position, **except as reported in KEY AUDIT MATTERS.**
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses **EXCEPT as reported in KEY AUDIT MATTERS**
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of it’s knowledge and belief, no funds have been advanced or loaned (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or it any other person(s) or entity(ies), including foreign entities (Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend in other persons or entities identified in any manner, whatsoever by or on behalf of the company (Ultimate Beneficiaries”) or provide any guarantee or the like on behalf of the Ultimate Beneficiaries **except as reported in KEY AUDIT MATTERS.**  
  
b) The Management has represented, that, to the best of it’s knowledge and belief, no fund have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
c) Based on such audit procedures that, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.  
  
d) There is no dividend declared or paid during the year by the company.

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

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For : A R P A N & Associates LLP  
(Formerly known as A Yadav &  
Associates LLP)**

Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**

Partner

Membership No: 047422

UDIN: 24047422BKBTKC9755

Place: Vadodara

Date: 30-May-2024

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i (a) (A) The Company is in process of preparation of proper records of **Property, Plant and Equipment** regarding particulars including quantitative details and situation of the said assets.
- (B) The Company is not having any intangible assets, except preliminary and preoperative expenses incurred for SME. Hence the provisions of clause (i)(a)(B) of paragraph 3 of the Order is not applicable to the company.
- (b) As per information and explanations provided to us, the management has carried out regular program of verification of fixed assets in a phased manner which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of the immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder, except on going GST survey and search conducted by CGST. The GST department has given show cause notice and matter is under legal proceeding.
- ii (a) As per information and explanations provided to us, the management has carried out regular program of physical verification of Inventories at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3 (ii)(b) of the Order is not applicable to the company.
- iii The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a)** The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, as informed to us in MR, this is regular business operation to purchase Raw material. Company has given advance of Rs. 948.76 Lacs as long term advance and **Rs. NIL** given as short term loans and advances to the debtors. **Due to non-availability of additional information on it we are not able to give our opinion on it.**
- (A) There is loans or advances amounting to Rs. 29.42 Lacs for regular business work, provided with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- (B) the aggregate amount of unsecured loan during the year **Rs. NIL** and balance outstanding at the balance sheet date **Rs. NIL** with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; the company has taken deposit

from the promoter of Rs. 23 Lacs reported as short term borrowing.

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
  - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments of principal amounts and receipts of interest are not generally been regular.
  - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - (e) Loan granted by the Company which has not fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
  - (f) The Company has granted any loans or advances (advance to Sundry debtors Rs. 948.76 Lacs) in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has given loans or provided guarantees or securities as specified under Section 185 of the Companies Act, 2013 ("the Act") and the company has not provided any guarantee or securities as specified under Section 186 of the Act 2013. Further, in our opinion, the company has not to complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
- v In our opinion and according to information and explanations given to us, the company has accepted Fix deposit from promoter amounting to Rs. 23 Lacs for more than 1 year period, which are not deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company. Accordingly, the clause 3(vi) of the Order is not applicable, as the company is engaged in trading activities only.
- vii (a) *The company may have liability in respect of GST, due to search and survey by GST department on 7<sup>th</sup> January 2022, The GST department has given show cause notice and matter is under proceeding, so GST liabilities, Interest and penalties working are not possible, other statutory dues has been subsumed in time.*  
According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company have been regularly deposited by the company with the appropriate authorities.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST (except as stated in above para), Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable, **except on going GST show cause notice demand and excess GST payable of Rs. 30,47,500 is on account of wrongly claim of ITC (import duty) on imported material.**
- viii According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loan availed by the company has been used for the object for which it was obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, except public issues fund used for working capital and general business purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- xi (a) Based on examination of the books of records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information given to us, no whistle blower complaints were received by the company during the year.
- xii According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii In our opinion and according to the information and explanations given to us, the transaction with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv (a) In our opinion and according to the information and explanations given to us and our audit procedures, as informed to us company has appointed and B. R.Pancholi & Co. as Internal Auditor Firm, during the F.Y. 2023-24. Based on the Internal Auditor's Report we conclude that the Internal Audit System commensurate with the size and nature of its business.
- (b) We have considered the Internal Audit Reports of the company for the period under review.
- xv In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the company.
- xvi (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order are not applicable.
- © The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

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

**For : A R P A N & Associates LLP**  
**(Formerly known as A Yadav &**  
**Associates LLP)**  
Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**  
Partner  
Membership No: 047422  
UDIN: 24047422BKBTKC9755  
Place: Vadodara  
Date: 30-May-2024

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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

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

#### **Opinion**

In conjunction with our audit of the financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly known as Omnipotent Industries Pvt Ltd.** (“the Company”) as of and for the year ended 31<sup>st</sup> March, 2024, we have audited the internal financial controls over financial reporting as of that date. In our opinion, the company has in all material respects, has adequate internal financial controls with and such internal financial controls were operating effectively as at 31<sup>st</sup> March, 2024 based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 .

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Statements.**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements.**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For : A R P A N & Associates LLP**  
**(Formerly known as A Yadav &**  
**Associates LLP)**  
Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**  
Partner  
Membership No: 047422  
UDIN: 24047422BKBTKC9755  
Place: Vadodara  
Date: 30-May-2024

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Audited Balance Sheet as on 31st March 2024

Particulars		Note No.	As on 31st March,2024	As at 31st March, 2023
			₹	₹
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	1	1,85,49,265	88,23,481
	(ii) Other Intangible Assets		15,38,330	23,07,495
	(b) Non-current investments	2	4,87,500	-
	(c) Long-term loans and advances	3	26,30,500	27,04,000
	(d) Deferred tax Assets	4	-	-
<b>2</b>	<b>Current assets</b>			
	(a) Trade receivables	5	18,23,34,023	17,44,66,933
	(b) Inventories	6	64,83,266	2,16,68,114
	(c) Cash and cash equivalents	7	20,30,915	42,17,968
	(d) Short Term loans & Advances	8	1,68,11,930	1,66,65,647
	(e) Other Current Assets	9	-	-
			<b>20,76,60,134</b>	<b>21,70,18,662</b>
	<b>TOTAL ASSETS</b>		<b>23,08,65,728</b>	<b>23,08,53,638</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	10	6,05,00,000	6,05,00,000
	(b) Reserves and surplus	11	15,23,74,820	15,08,08,458
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	12	-	-
	(b) Deferred tax Liability		3,15,284	4,85,629
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	13	23,00,000	-
	(b) Trade payables	14	1,10,82,131	1,50,26,399
	(c) Other current liabilities	15	42,93,493	40,33,151
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>23,08,65,728</b>	<b>23,08,53,638</b>
	Notes forming part of the financial statements	16		

As per our report on even date  
For: A R P A N & Associates LLP  
(formerly known as A Yadav & Associates LLP)  
Chartered Accountants  
FRN: 129725W/100686  
  
CA Arvind K. Yadav, Partner  
Mem. No. 047422

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

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Sampada Shah**  
Director  
DIN 09288906

Date:30th May 2024  
Place: Vadodara  
UDIN: 24047422BKBTCK9755

Mumbai

**Company Secretary**  
Harsh J. Minj

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Audited Profit and loss account as at 31st March, 2024

Particulars		Note No.	As on 31st March,2024	As at 31st March, 2023
			₹	₹
I.	Revenue from operations	17	33,60,21,222	7,19,50,534
II	Other Income		-	
III	Misc. Income	18	1,01,06,718	75,01,085
IV	Increase / (Decrease) in Inventory		-	-
	<b>Total Revenue</b>		<b>34,61,27,940</b>	<b>7,94,51,619</b>
V	Expenses:			
	Raw Material Consumption	19	32,58,61,422	6,89,13,240
	Employee benefit expenses	20	40,58,110	15,66,560
	Depreciation and amortization expenses	21	39,70,759	13,21,552
	Other expenses	22	1,08,41,633	75,70,245
	<b>Total expenses</b>		<b>34,47,31,923</b>	<b>7,93,71,598</b>
VI	Net Profit before tax		<b>13,96,017</b>	<b>80,022</b>
VII	Tax expense:			
	Current tax (AS PER MAT)		-	12,492
	Tax of earlier years		-	-
	Deferred tax Liability/(Asset)		(1,70,345)	4,90,059
VIII	Profit for the period (V-VI)		<b>15,66,362</b>	<b>(4,22,530)</b>
	Earnings per equity share:			
	Basic		0.26	(0.07)
Notes forming part of the financial statements		16		

As per our report on even date

For: A R P A N & Associates LLP

(formerly known as A Yadav & Associates LLP)

Chartered Accountants

FRN: 129725W/100686

For Omnipotent Industries Limited

(Formerly Known as Omnipotent Industries Private Limited)

Director

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

Director

**Ms. Sampada Shah**  
Director  
DIN 09288906

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

Date: 30th May 2024

Place: Vadodara

UDIN: 24047422BKBTKC9755

Mumbai

**Company Secretary**

Harsh J. Minj

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

**Note No. 16**

**1 CORPORATE INFORMATION**

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

**Board of Directors**

Mr. Prince Shah	Managing Director
Mr. Sampada P Shah	Director
Mr. Vikas Jain	Independent Director
Mrs. Suby	Independent Director

**Statutory Auditors**

Arpan and Associates LLP  
Chartered Accountants,  
Vadodara

**Registered Office**

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

**2 Significant accounting policies**

**Basis of accounting and**

**2.1 preparation of financial statements**

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



defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

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

## **2.2 Use of estimates**

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

## **2.3 Inventories**

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

## **2.4 Depreciation and amortisation**

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

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

Tally and Quick heal Software- 3 years

## **2.5 Revenue recognition**

### Sale of goods

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

## **2.6 Other income**

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

## **2.7 Tangible fixed assets**

### Fixed Assets

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

### Capital work-in-progress:

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

## **2.8 Intangible assets**

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

## **Foreign currency**

## **2.9 transactions and translations**

### Initial recognition

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

#### Measurement of foreign currency monetary items at the Balance Sheet date

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

#### Treatment of exchange differences

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

#### Accounting of forward contracts

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

## **2.10. Investments**

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

## **2.11 Employee benefits**

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

#### Defined contribution plans

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

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

#### Defined benefit plans

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

service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

#### Short-term employee benefits

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

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

#### Long-term employee benefits

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

### **2.12 Earnings per share**

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

### **2.13 Taxes on income**

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

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

### **2.14 Research and development expenses**

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

## 2.15 Provisions and Contingencies

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

### 3.0 Other Statutory Compliance

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

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- b. The Company does not have any transaction with struck off companies
- c. The company does not have any undisclosed income

The company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period d.

- e. The company has not traded or invested in crypto currency or virtual currency during the financial year

f. The company has not invested fund to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the intermediary shall: **Except as reported in Auditor report and Annexures**

- a) Directly or indirectly lend or Advance, loan or invested in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
- b) Provides any guarantees, Security or the like or on behalf of the Ultimate.

g. The company have not received any fund from any person(s) or entities Including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) the the company shall:

- a) Directly or indirectly lend or invest in other person or entities identified in any m manner whatsoever by or on behalf of the funding parties (ultiimate beneficiary)
- b) Provides any gurantees. Security or the like or on behalf of the ultimate

h. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under income tax act 1961 ( Such as, Search or survey or any other relevant provision of the Income Tax Act, 1961.

- j. The Company has not done any CSR activities during the year.

## OMNIPOTENT INDUSTRIES LIMITED

(formerly known as Omnipotent Industries Private Limited)

CIN: U74999MH2016PLC285902

Regd. Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN  
Corporate Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN  
Mobile No.: +91-9448281224; Email: cs@omnipotent.co.in ; Website: omnipotent.co.in

### Standalone Statement of Cash Flows for the year ended 31st March,2024

Sr. No.	Particulars	For the year ended	
		31.03.2024	31.03.2023
		Unaudited	Audited
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>		
	Profit Before Tax	13,96,017	80,021
	<b>Adjustments for:</b>		
	Depreciation and amortisation expenses	39,70,759	13,21,552
	Finance Cost	27,940	40,606
	Short & Excess Written Back	-	-
	Other Income	-	54,35,505
	Dividend Income	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>53,94,716</b>	<b>68,77,684</b>
	<b>Changes in Working Capital</b>		
	Trade Receivables	-78,67,090	31,98,247
	Inventories	1,51,84,848	-57,12,389
	Loans & Advances	73,500	18,29,000
	Other current liabilities	-13,83,926	28,57,631
	Other current Assets	-1,46,283	-6,96,812
	Taxes Paid (net)	-	-
	<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>1,12,55,765</b>	<b>83,53,362</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of Property, Plant and Equipment	-1,36,96,543	9,89,066
	Proceeds from Sale of Property, Plant and equipments	7,69,165	-54,35,505
	Purchase of Investments	-4,87,500	-
	Proceeds from sale of Investments	-	-
	Interest Received / Other Income	-	-
	Loans & Advances	-	-
	Rent Received	-	-
	<b>Net Cash Flow From Investing Activities</b>	<b>-1,34,14,878</b>	<b>-44,46,438</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayment of Long Term Borrowings	-	-
	Funds Borrowed during the year	-	-
	Proceeds From Issue of Equity Share Capital during the ye	-	-
	Finance Costs	-27,940	-40,606
	<b>Net Cash Flow from/ (used in) Financing Activities</b>	<b>-27,940</b>	<b>-40,606</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>-21,87,053</b>	<b>38,66,317</b>
	Cash and Cash Equivalents as at the beginning of the period	42,17,968	3,51,651
	<b>Cash and Cash Equivalents as at the end of the period</b>	<b>20,30,915</b>	<b>42,17,968</b>

As per our report on even date  
For: A R P A N & Associates LLP  
(formerly known as A Yadav & Associates LLP)  
Chartered Accountants  
FRN: 129725W/100686

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

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Shampada Shah**  
Director  
DIN 09288906

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

**Comapany Secretary**  
Harsh J. Minj

Date:30th May 2024  
Place: Vadodara  
UDIN: 24047422BKBTKC9755

Place: Mumbai  
Date: 30/05/2024

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 1 : FIXED ASSETS (Tangible Assets)

NOTE NO. 21 : DEPRECIATION AMORTISATION

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block			
		Balance as at 1 April 2023	Additions	sold	As at 31.03.2024	Balance as at 1 April 2023	Depreciation / amortisation expense up to 31.03.2024	Sold During The Year	As at 31.03.2024	As at 31.03.2024	Balance as at 31 March 2023
		₹	₹		₹	₹	₹	₹	₹	₹	₹
(i)	<b>Tangible Assets (Owned)</b>										
	(a) Furniture and Fixtures	28,53,626	-		28,53,626	6,32,568	5,79,396	-	12,11,964	16,41,662	22,21,058
	(b) Plant and Machinery	41,82,000	1,14,38,218	-	1,56,20,218	4,02,533	19,72,893	-	23,75,426	1,32,44,792	37,79,467
	(c) Computer and Printer	11,56,774	19,01,791	-	30,58,565	8,41,652	10,45,544	-	18,87,196	11,71,369	3,15,122
	(d) Motor Vehicle	8,53,500	-	-	8,53,500	4,59,207	1,37,293	-	5,96,500	2,57,000	3,94,293
	(e) Office Equipments	4,05,979	3,56,534		7,62,513	1,32,737	2,35,633	-	3,68,370	3,94,143	2,73,242
	<u>work in progress</u> Plant- Kutch	18,40,299	-		18,40,299	-	-	-	-	18,40,299	18,40,299
	<b>Total</b>	<b>1,12,92,178</b>	<b>1,36,96,543</b>	<b>-</b>	<b>2,49,88,721</b>	<b>24,68,697</b>	<b>39,70,759</b>	<b>-</b>	<b>64,39,456</b>	<b>1,85,49,265</b>	<b>88,23,481</b>

Note 1 : Company has purchased Fixed assets during the year for Establishment of new plant at Kutch during the period.

Note 2 : Due to very low business during the year in the company management has decided to provide prorata depreciations up to 30th September 2023.

NOTE NO. 1 : INTANGIBLE ASSETS

Particulars	As on 31st March, 2024	As at 31st March, 2023
	₹	₹
Preliminary Expense	15,38,330	23,07,495
<b>Total</b>	<b>15,38,330</b>	<b>23,07,495</b>

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



**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 2 : NON CURRENT INVESTMENTS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Other Investments - Non Trade		
(a) Investment		
(i) Deposits - ICICI	4,87,500	-
<b>Total</b>	<b>4,87,500</b>	<b>-</b>
<b>Aggregate Amount of Unquoted Investments</b>	<b>4,87,500</b>	<b>-</b>

Note : Deposit of amount in compliances with Companies Act, 2013.

**NOTE NO. 3 : LONG TERM LOANS AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>(i) Deposits:</b>		
(a) Security Deposits	3,56,000	4,31,000
(b) BSE LTD	18,90,000	18,90,000
(c) Rent Deposits	90,000	90,000
(d) CDSL Deposits	18,000	18,000
(e ) Security Deposits	1,500	-
(f) Gujarat Office Rent		-
(g) VAT Deposits	25,000	25,000
(h) Electric Deposits	90,000	90,000
( i) Plant Deposits	1,60,000	1,60,000
<b>Total</b>	<b>26,30,500</b>	<b>27,04,000</b>

Note 3.1 : Deposits given for regular business requirements and as verified by the management.

**NOTE NO. 5 : TRADE RECEIVABLES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Trade receivables		
Unsecured, Considered good ( More than 180 Days)	8,93,59,504	11,32,34,271
Add : Advance to Suppliers	9,48,76,138	6,31,34,281
Less: Advance from Customers	19,01,619	19,01,619
<b>Total</b>	<b>18,23,34,023</b>	<b>17,44,66,933</b>

Note - 5.1: Debtors confirmation were send to major debtors by the company, debtors reconciliation work is under progress, advance given as part of business activities and considered goods. Due to non availability of details for MSME debtors, no separate disclosure were given.

Note - 5.2 : Old debtors outstanding not realised, due to non payment of outstanding by debtors under pretest that, they have to pay directly to GST department for the claim raised and demanded by them.

Note - 5.3 : As per the representation of the company, advance received from debtors of Rs. 19.02 Lacs outstnading for more than 365 days, represent disputed debtors and not deposit amount.

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

**NOTE NO. 6 INVENTORIES**

Particulars	₹	₹
Finished Goods	64,83,266	2,16,68,114
	64,83,266	2,16,68,114

Note 6.1 : Management has carried out verification of inventories and all inventories are good and no non moving and dead debts stocks.

**NOTE NO. 7 : CASH AND CASH EQUIVALENTS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Cash on hand	1,82,986	2,64,026
(b) Balances with banks		
(i) With Schedule Bank in Current Accounts	18,47,930	39,53,942
<b>Total</b>	<b>20,30,915</b>	<b>42,17,968</b>

Note 7.1 :Cash on hand was verified and certified by the management of the company.

7.2 : Balance with Bank in current accounts are Certified by the respective Bank

**NOTE NO. 8 : SHORT TERM LOAN AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Balances with government authorities		
Unsecured, considered good		
GST	4,88,436	8,96,406
ITC Claim		-
TCS Receivable	33,846	9,533
TDS Receivable	97,710	-
Advance Income Tax		-
DRC -3 GST	1,32,00,000	1,32,00,000
Other		-
Ravindra Naik	4,12,600	4,12,600
Akshada Yadav Loan A/c	-	7,104
Ankit Raythaththa	82,590	82,590
Loans & Advances	24,41,414	19,12,081
Omkar	55,333	55,333
Abhisekh Loan	-	90,000
<b>Total</b>	<b>1,68,11,930</b>	<b>1,66,65,647</b>

Note 8.1: Loans and advances are considered goods and recoverable and as regularly verified by the management

Note 8.2 The company has deposited DRC 3 GST amount to safeguard company interest.

**NOTE NO. 9 : OTHER CURRENT ASSETS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
	-	
<b>Total</b>	<b>-</b>	<b>-</b>

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements  
NOTE No. 10 : SHARE CAPITAL AS AT 31st March, 2024

Particulars	As on 31st March, 2024		As at 31st March, 2023	
	Number of Shares	₹	Number of Shares	₹
<b>Authorised</b> Equity Shares of Rs 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
<b>Issued</b> Equity Shares of Rs. 10/- each with voting rights	60,50,000	21,95,00,000	60,50,000	21,95,00,000
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs. 63/- each with voting rights	41,10,000	4,11,00,000	30,00,000	3,00,00,000
Prince P Shah	7,15,500	71,55,000	13,17,500	1,31,75,000
Mayur V Gogri	3,500	35,000	3,500	35,000
Punit K Popat	12,11,000	1,21,10,000	17,15,000	1,71,50,000
Dhruvi B Anadkat	1,500	15,000	3,500	35,000
Chirag M Motta	3,500	35,000	3,500	35,000
Urmi C Motta	3,500	35,000	3,500	35,000
Sachin S Vishwakarma	1,500	15,000	3,500	35,000
<b>Total</b>	<b>60,50,000</b>	<b>6,05,00,000</b>	<b>60,50,000</b>	<b>6,05,00,000</b>

Note No-10.1(i) Details of shares held by each shareholder holding more than 5 % shares :

Classes of Shares/Name of Shareholder	As on 31st March, 2024		As at 31st March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with voting rights</b>				
Prince P Shah	7,15,500	11.83%	13,17,500	21.78%
Mayur V Gogri	3,500	0.06%	3,500	0.06%
Punit K Popat	12,11,000	20.02%	17,15,000	28.35%
Dhruvi B Anadkat	1,500	0.02%	3,500	0.06%
Chirag M Motta	3,500	0.06%	3,500	0.06%
Urmi C Motta	3,500	0.06%	3,500	0.06%
Sachin S Vishwakarma	1,500	0.02%	3,500	0.06%
Other public issues	41,10,000	67.93%	30,00,000	0.00%
	<b>60,50,000</b>	<b>100%</b>	<b>60,50,000</b>	<b>50%</b>

Note No-1.2 (ii) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2023</b>				
Issues nos of shares	60,50,000	-	-	60,50,000
- Amount (Rs.)	6,05,00,000	-	-	6,05,00,000
<b>Year ended 31 March, 2024</b>				
- Number of shares	60,50,000	-	-	60,50,000
- Amount (Rs.)	6,05,00,000	-	-	6,05,00,000

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 11 : RESERVES AND SURPLUS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Surplus		
General Reserves		
Excess Provision of Income tax Written Off	-	-
Share Security Premium	15,90,00,000	15,90,00,000
		-
	<b>15,90,00,000</b>	<b>15,90,00,000</b>
Opening balance of Profit and Loss Account	(81,91,542)	(77,69,012)
Reserve used for the bonus share	-	-
(+) Net Profit/(Loss) for the current year as per statement Profit and Loss	15,66,362	(4,22,530)
Closing Balance	(66,25,180)	(81,91,542)
	<b>15,23,74,820</b>	<b>15,08,08,458</b>

**NOTE NO. 12 : LOANS AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Loans and advances from related parties / financial institutions	-	-
(b) Loans and advances from other than related parties		
From Others	-	-
Total	-	-

**OMNIPOTENT INDUSTRIES LIMITED**  
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CIN: L74999MH2016PLC285902

**NOTE NO. 4 : DEFERRED TAX  
LIABILITIES/ ASSETS**

Calculation of Deferred Tax Liability / Assets

PARTICULARS	AMOUNT	DTL	DTA	Net DTL	
<b>As on 01/04/2022</b>		-	5,65,133		
<b>Depreciation</b>					
WDV as per Books of Accounts [Excluding Land]	18549265				
Income Tax Block of Assets	17336634	3,15,284	-		
Notional loss for Forward Contract	-	-			
<b>Expenses allowable u/s.43 B</b>					
Bonus	-		-		
Leave Encashment Provision	-		-		
<b>DTL to be made for 2019-20</b>		<b>3,15,284</b>	<b>5,65,133</b>	<b>(249849)</b>	<b>(2,49,849)</b>

Computation of Deferred Tax  
Liability/Assets:

Particulars		
WDV of Dep. Assets as per Companies Act, 2013	18549265.01	8823480.84
WDV of Dep. Assets as per IT Act, 1961	<u>17336634.08</u>	<u>7222321.06</u>
Shortfall of Dep. claimed in IT Act, 1961	12,12,631	16,01,160
Net closing DTL on above WDV Difference	3,15,284	4,16,302
Less : DTA on Unabsorbed Loss	-	-
Less : MAT credit	-	-
<b>(DTA)/DTL at the closing of the year</b>	<b>3,15,284</b>	<b>4,16,302</b>
(DTA)/DTL at the beginning of the year	4,85,629	(69,327)
(DTA) Related to Disallowances u/s 43B & 40(a)	-	-
DTA/DTL Charged/(reversed) during the year	<u><b>(1,70,345)</b></u>	<u><b>4,85,629</b></u>

OMNIPOTENT INDUSTRIES LIMITED  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 13 Short - Term Borrowings**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Prince P Shah -Deposit	23,00,000	
<b>Total</b>	<b>23,00,000</b>	<b>-</b>

**NOTE NO. 14 TRADE PAYABLES**

Particulars			As on 31st March,2024	As at 31st March, 2023
			₹	₹
<b>(i) Trade payables</b>				
-Creditors for Raw Materials				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	1,10,82,131	1,50,26,399
-Creditors for Sub Contract				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	-	-
-Other Payables				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	-	-
<b>Total</b>			<b>1,10,82,131</b>	<b>1,50,26,399</b>

Note 14.1: Management has send creditors conformations letters and reconciliaiton work is under progress, no details were available for classiffiaiton of creditors for MSME.

**NOTE NO 15 : OTHER CURRENT LIABILITIES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>(b) Other payables</b>		
(i) Salary & Wages Payable	7,03,843	4,32,898
(ii) Expense payable	-	-
(ii) Statutory dues payable	35,89,650	36,00,253
Provision		
Income Tax Provision	-	-
<b>Total</b>	<b>42,93,493</b>	<b>40,33,151</b>

Note 15.1: Other statutory dues liabilities were paid within the due period except GST liabilities of Rs. 34.75 Lacs.

**OMNIPOTENT INDUSTRIES LIMITED**

Note:15.2: Notes forming part of the Financial Statements

Provision for Expenses-		
Audit fees	1,25,000	3,00,000
Salary	5,78,843	1,32,898
Other Payable	-	-
	<b>7,03,843</b>	<b>4,32,898</b>
Provision for Statutory dues-		
TDS Payable	43,252	78,519
TCS On Sale	21,637	16,882
Income Tax Payable	-	12,492
GST	34,75,161	34,75,161
Professional Tax	49,600	17,200
	<b>35,89,650</b>	<b>36,00,253</b>
	<b>42,93,493</b>	<b>40,33,151</b>

Note 15.2 : Statutory due GST Rs 34.75 Lacs, company has filled appeal against liability amount.

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 17 : REVENUE FROM OPERATIONS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Sales of Products	25,40,08,321	7,19,50,534
Highseas Sales	8,20,12,902	
Consultancy Fees		
Commission Expenses - Gujarat	-	
<b>Total</b>	<b>33,60,21,222</b>	<b>7,19,50,534</b>

Note 17.1: Company is trading of bitumen products only, so no separate segment reporting required.

**Note No.:18 Misc. Income**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Trade Discount	99,22,558	-
Loading & Un Loading Charges	40,284	
Consultancy Income	-	
Written off Balances	5,454	49,580
Warehousing Charges	84,541	
Profit on Sales of Fixed Assets		54,35,505
Rebate & Discount	-	3,000
Transportation income	53,881	-
Other Income - Insurance claim		20,13,000
Rent Income	-	
	<b>1,01,06,718</b>	<b>75,01,085</b>

Note 18.1: Other income received includes Insurance claim received for legal issues of GST.

**Note No.: Changes in Inventory**

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

Note : The company is trading concern only.

**NOTE-19 Raw Material Consumption**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Opening Stock of FG	2,16,68,114	1,59,55,725
Add: Purchases	31,06,76,574	7,46,25,630
Less: Closing Stock of FG	64,83,266	2,16,68,114
	<b>32,58,61,422</b>	<b>6,89,13,240</b>

Note 19.1: Closing balance of inventories as verified and certified by the management of the company.

NOTE NO. 20 : EMPLOYEE BENEFIT EXPENSES

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Salaries and wages	39,07,557	15,29,158
B) Staff & workers welfare	1,50,553	37,403
<b>Total</b>	<b>40,58,110</b>	<b>15,66,561</b>

Note 20.1: No directors salary exp accounted during the year.

NOTE NO. 22: OTHER EXPENSES

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>Direct Expense</b>		
Import Expenses	16,25,312	
Clearing & Forwarding charges		
Transportation expenses	3,77,370	2,41,260
Currency Exchange loss	6,37,570	
Repairs & manitenance	5,64,867	78,186
<b>Administration Charges</b>		
Audit Fees	2,50,000	3,00,000
AMC Charges	49,975	27,800
Finance Expense	27,940	40,606
Conveyance Expense	4,41,212	2,64,403
Electricity Charges	1,25,444	39,714
Insurance Expense	2,37,554	5,20,413
Printing & Stationery Expense	64,967	57,340
Legal and Professional Fees	8,42,730	20,79,941
telephone Expense	1,04,417	1,08,857
Brokragge Exp	5,500	43,000
Excess ITC Reversed	6,09,574	
Business promotion Expense	1,80,215	1,83,591
Commission Expense	1,04,155	9,421
Discount Charges	1,14,275	
Donation Expense	1,65,700	
Shifting Charges	14,250	
Consultancy Expense	60,000	5,05,346
power & Fuel	91,680	46,460
Interest on TCS	-	21
Internet Expense	21,462	10,348
Guest house exp	22,564	-
Govt stamp charges	2,300	-
Office Expense	12,90,214	3,44,078
Office / plant rent Exp	12,59,000	16,00,800
Repairs & manitenance	66,064	1,27,234
ESIC Registration expense	6,000	-
Interest On Income Tax	-	1,58,729
Preliminary Expense W/o	7,69,165	7,69,165
IPO Expense	4,80,599	-
Cleaning charges	45,443	-
Travelling Expense	22,504	13,530
Kandla exp	21,186	-
MCA Payment	4,258	-
Other Expenses	1,36,168	-
<b>Total</b>	<b>1,08,41,633</b>	<b>75,70,245</b>



**OMNIPOTENT INDUSTRIES LIMITED**  
**(formerly known as Omnipotent Industries Private Limited)**  
**CIN: L74999MH2016PLC285902**

#REF!

**Note 16: Related Party Transactions**

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

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

<b>Directors/ Key Managerial Personnel</b>	Mr. Prince Shah, Managing Director
	Ms. Sampada Shah, Director
	Global Enterprise
	Omnipotent Industries
	Mrs. Aruna P Shah
<b>Enterprises over which key management personnel and their relatives have significant influence</b>	

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

**(Amount in INR )**

<b>Name of the Parties</b>	<b>Nature of Transactions</b>	<b>Year ended 30.09.2023</b>
Mr. Director Remmuneration	Managerial Remuneration	3,00,000
M/s Omnipotent Industries	Purchase	-
Mrs. Aruna P Shah	Office Rent	-
Prince P Shah	Reimbursement of Office Expense	14,14,338

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

#REF!

**Note 16. Disclosure of Ratios**

Ratio	Numerator		Denominator		Current Year
Current Ratio	Total current Assets	20,76,60,134	Total current Liabilities	1,53,75,625	13.51
Debt-equity ratio	Borrowings	-	Total equity	6,05,00,000	-
Debt service coverage ratio	Net Profit after taxes + Non cash operating expenses + Interest expenses + Other non cash adjustments	55,37,121	Interest and Principle repayments	23,45,048	2.36
Return on equity ratio	Profit for the year	13,96,017	Average total equity	21,28,74,820	0.66%
Inventory turnover ratio	Cost of good sold	32,58,61,422	Average Inventory	1,40,75,690	23.15
Trade receivable turnover ratio	Revenue from operations	33,60,21,222	Average trade receivables	17,84,00,478	1.88
Trade payables turnover ratio	Other expenses - Non operating expenses	31,06,76,574	Average trade payables	1,30,54,265	23.80
Net capital turnover ratio	Revenue from operations	33,60,21,222	Average working capital (i.e. Total current assets - Total current liabilities)	19,22,84,509	1.75
Net profit ratio	Profit for the year	13,96,017	Revenue from operations	33,60,21,222	0.42%
Return on capital employed	Profit before tax and finance costs	37,41,065	Capital employed = Net worth + Deferred tax liabilities	21,54,90,103	1.74%
Return on investment	Income generated from invested funds	-	Average invested funds	-	0.00%

In terms of our report attached

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

**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Sampada Shah**  
Director  
DIN 09288906

**CA Arvind Yadav**

Partner

Membership No: 047422

UDIN: 23047422

**Place: Baroda**

**Date: 30/05/2024**

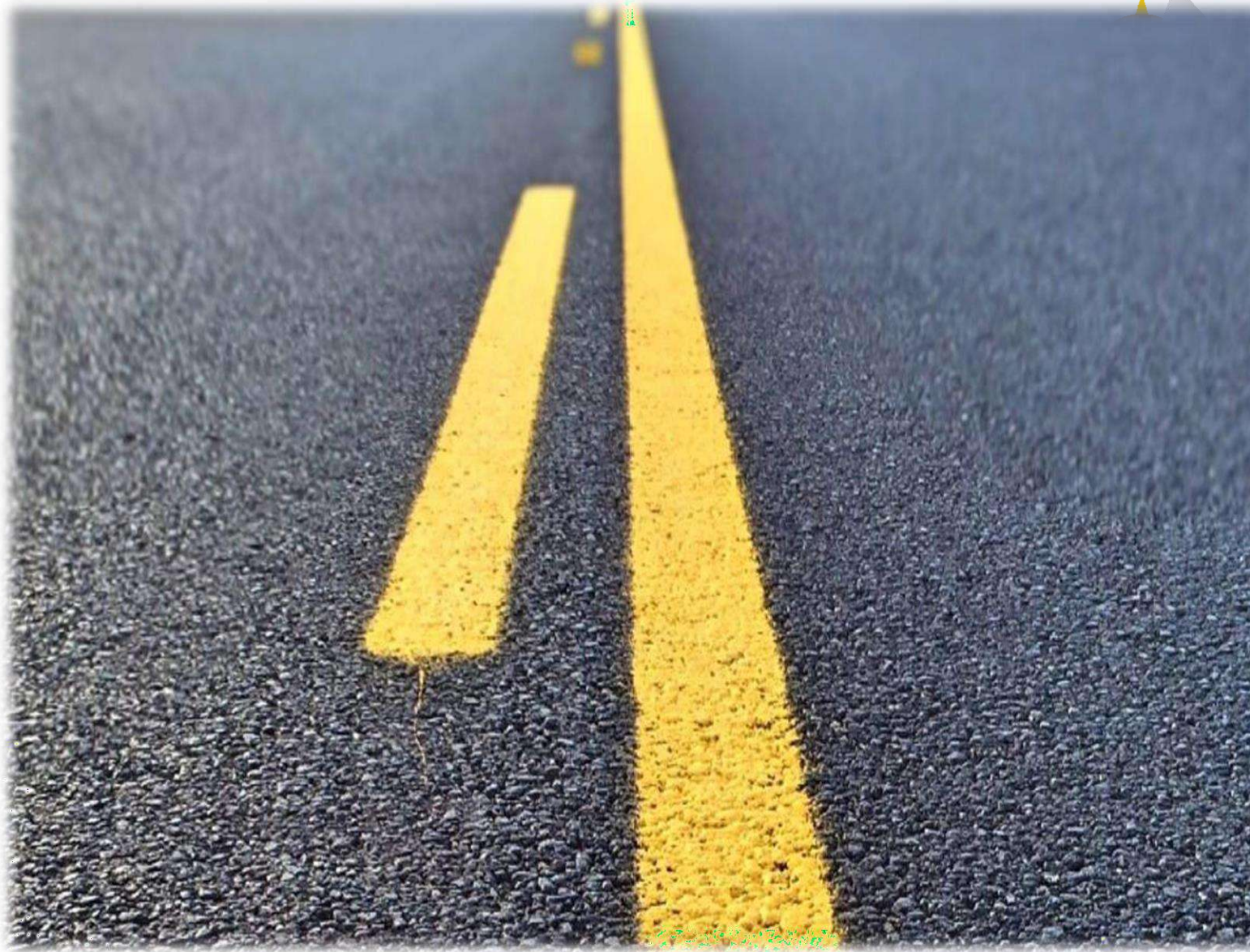
**Place: Mumbai**

**Date: 30/05/2024**

OMNIPOTENT INDUSTRIES LIMITED

Particulars of Depreciation  
allowable as per the Income-Tax  
Act,1961

Description of Block Assets	Rate (%)	WDV as at 01.04.2023	Additions during the year (up to 30.09.2023) (net of modvat)	Additions during the year (after 30.09.23) (net of modvat)	Sold/Deduction during the year	WDV for Depreciation Allowance	Depreciation	WDV at the year end 31.03.2024
<b>BLOCK OF FURNITURE</b>								
Furniture & Fittings	10	2454101	-	-	-	24,54,101	2,45,410	22,08,691
<b>BLOCK OF PLANT AND MACHINERY</b>								
Office Equipment	15	4345766	1,17,21,687	73,065	-	1,61,40,518	24,15,598	1,37,24,920
Computer and Printer	40	4,22,454	18,59,411	42,380	-	23,24,245	9,21,222	14,03,023
		-			-	-	-	-
<b>Total</b>		<b>7222321</b>	<b>1,35,81,098</b>	<b>1,15,445</b>	<b>-</b>	<b>2,09,18,864</b>	<b>35,82,230</b>	<b>1,73,36,634</b>



# OMNIPOTENT INDUSTRIES LIMITED

08<sup>TH</sup> Annual Report

Financial Year: 2023-24





# CORPORATE INFORMATION

## BOARD OF DIRECTORS

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

Mrs. Sampada Shah, Non-Executive & Non-Independent Director (Appointed w.e.f. July 01, 2023)

Mr. Vikas Jain, Independent Director (Appointed w.e.f. August 03, 2022)

Mrs. R Suby, Independent Director (Appointed w.e.f. August 03, 2022)

Ms. Neha Prajapati, Company Secretary & Compliance Officer (Appointed w.e.f. July 01, 2023; Cessation w.e.f. December 23, 2023)

Mr. Daivalkumar Chauhan, Company Secretary & Compliance Officer. (Appointed w.e.f. March 09, 2024; Cessation w.e.f. May 01, 2024)

Ms. Harsh Jagrani Minj, Company Secretary & Compliance Officer. (Appointed w.e.f. May 30, 2024; Cessation w.e.f. August 20, 2024)

Ms. Sanjana Manak Bohara, Company Secretary and Compliance Officer (Appointed w.e.f. August 20, 2024).

## REGISTERED OFFICE

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

## AUDITORS

### STATUTORY AUDITOR

A R P A N & Associates LLP  
Chartered Accountants

### SECRETARIAL AUDITOR

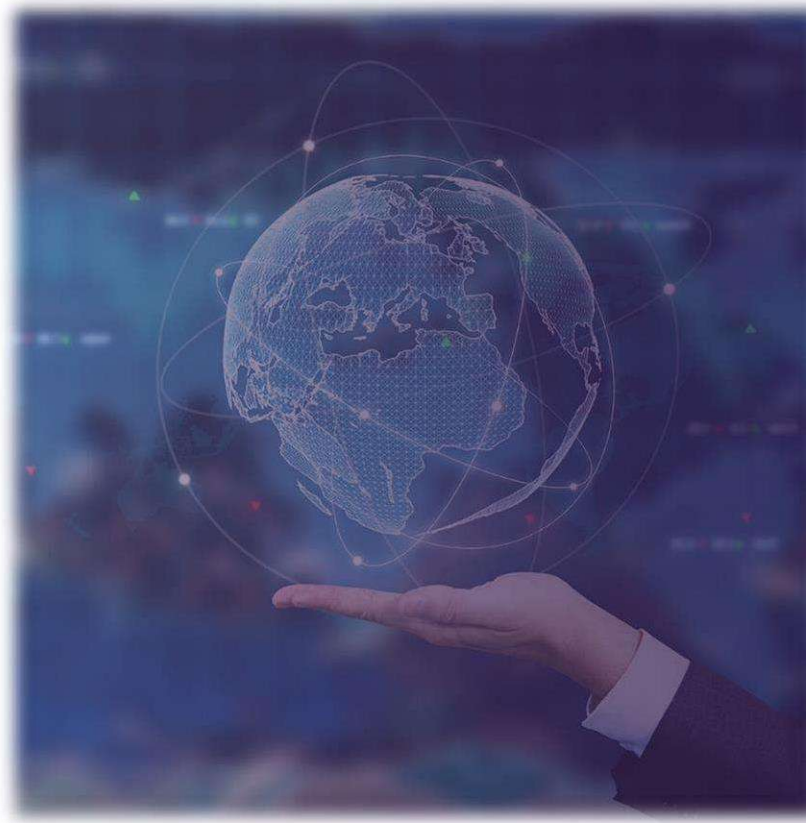
Devesh R Desai  
Practicing Company Secretary

## BANKERS

ICICI Bank  
Punjab National Bank  
HDFC Bank

## REGISTRAR & SHARE TRANSFER AGENT

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







## *Message from Chairman's Desk*

*Dear Stakeholders,*

*I trust this message finds you in good health and spirits. As we conclude another challenging yet rewarding year, I am honoured to extend my deepest gratitude and appreciation for your unwavering support and trust. The past year has tested our resilience in unprecedented ways and I am proud of how our company has navigated through them and has emerged stronger and more united than ever.*

*We are committed to enhancing transparency and disclosures to strengthen stakeholder trust in our brand. We are focused on growing as an industry that is responsible, environmentally conscious, and ethically strong. Good governance is at the core of our business. A key role of our Board is to ensure that the foundations to support responsible business practices across our operations remain unshakeable. Our collective efforts to fortify our business model and streamline operations have yielded remarkable results. Through prudent decision-making and a relentless pursuit of excellence, we have achieved enhanced productivity and efficiency.*

*Looking ahead, we are excited about the opportunities that lie before us. Our strategic vision is clear, and we are focused on driving growth, operational excellence, and customer satisfaction. We are confident that our efforts will continue to yield positive outcomes and generate long-term values. Our heartfelt gratitude to all our stakeholders for their steadfast support, your belief in our vision and strategy is what propels us forward.*

*Thank you for your continued support.*

*Best regards,  
Prince P Shah  
Managing Director & CFO*





# CONTENTS

1. Notice
2. Boards Report and Annexures
3. Auditors Report
4. Financial Statements



## Omnipotent Industries Limited

[Formerly known as Omnipotent Industries Private Limited]

**CIN: L74999MH2016PLC285902**

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

Tel: 7795242424/ 7506242469

Website: [www.omnipotent.co.in](http://www.omnipotent.co.in) | Email: [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in)

### NOTICE

NOTICE is hereby given that the 08<sup>th</sup> Annual General Meeting ('AGM') of the Members of Omnipotent Industries Limited ('Company') will be held on Saturday, September 28, 2024 at 11.00 a.m. through Video Conferencing (VC) facility or Other Audio Visual Means (OAVM), to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements including the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date, along with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prince P Shah (DIN: 06680837), who retires by rotation and being eligible, offers himself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Prince P Shah (DIN: 06680837) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company.”

#### Special Business:

3. Alteration of Object Clause of Memorandum of Association.

To consider passing the following resolution as Special Resolution:

#### ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Mumbai and subject to the approval of Shareholders in General Meeting, to include following sub clauses 4 to 16 after sub clause 3 of clause III (A) of the Memorandum of Association of Company.”





4. To engage in comprehensive share market services encompassing consultancy, advisory, and trading activities, including financial analysis, investment strategy development, portfolio management, recommendation services on buying, selling, or holding securities, execution of transactions in various financial instruments, provision of liquidity, market research, analysis of share market trends and economic indicators, client education on investment strategies, risk management, regulatory compliance, and any ancillary activities essential for efficient operation in the share market consultancy, advisory, and trading sector.
5. To establish and operate a comprehensive portfolio management firm, catering to a diverse clientele including individuals, institutions, and other entities, offering discretionary and non-discretionary portfolio management services, investment advisory, and wealth management. Services will encompass managing and administering investment portfolios, conducting research and analysis to make informed investment decisions, providing customized investment strategies, financial planning, retirement planning, tax planning, and estate planning services, as well as offering educational seminars and workshops. The firm will act as a registered portfolio manager or investment advisor, ensuring compliance with all relevant legal and regulatory requirements governing portfolio management services.
6. To establish a comprehensive agro-product business encompassing cultivation, production, harvesting, processing, and trading of a diverse range of agricultural products such as grains, fruits, vegetables, pulses, spices, and herbs. Additionally, the company will engage in the manufacturing, processing, packaging, and distribution of agricultural products and by-products, including value-added items like oils, flours, juices, sauces, and preserves. It will provide agricultural services including land preparation, irrigation, crop protection, harvesting, and post-harvest management to farmers and agricultural enterprises. Furthermore, the company will invest in agricultural infrastructure and technology, conduct research and development activities, collaborate with stakeholders, engage in import/export activities, offer consultancy, advisory, and training services, and undertake ancillary activities necessary for the growth and sustainability of the agro-product sector.
7. To engage in the comprehensive business operations of bitumen drums, including importing, warehousing, and decanting services. This encompasses sourcing, procurement, and transportation of bitumen drums from domestic or international suppliers. It further involves handling customs and regulatory procedures, ensuring compliance with import laws and regulations, managing logistics for timely and efficient delivery to designated warehouses, establishing and maintaining warehouses with suitable premises, implementing proper storage systems and equipment, ensuring inventory management, adhering to safety and security protocols, conducting inventory control, order fulfilment, and quality assurance activities. Additionally, the business offers decanting services with skilled personnel, specialized equipment, and quality control measures for the safe and efficient transfer of bitumen from drums to various containers or packaging as per customer requirements. It includes compliance with relevant safety and environmental regulations, labelling, documentation, and accurate measurement during the decanting process.
8. To engage in the importing, warehousing, decanting, and wholesale trading of metal and wooden furniture, as well as manufacturing related articles. It procures furniture from suppliers, manages customs and regulatory procedures, and ensures compliance with import laws. The company maintains warehouses, implements proper storage systems, and prioritizes inventory management, safety protocols, and quality assurance. It offers wholesale trading services, maintains customer relationships, manages product catalogues,



and facilitates smooth order processing and delivery. The business also manufactures furniture accessories, fittings, or components, sourcing materials, ensuring quality control, and adhering to industry standards. Marketing, advertising, and customer service are important aspects of the business. Overall, the company aims to provide comprehensive services in the furniture industry, focusing on compliance, quality, and customer satisfaction.

- 9.** To engage in importing, warehousing, and manufacturing articles related to granite and marble. This includes sourcing and procuring granite and marble products from domestic or international suppliers, managing customs and regulatory procedures, ensuring compliance with import laws and regulations. The business will establish and maintain warehouses equipped with suitable facilities for storing granite and marble products. Additionally, the company will manufacture articles that complement the granite and marble industry, such as countertops, tiles, and decorative pieces. The manufacturing process will involve material sourcing, production planning, quality control, and adherence to industry standards. Overall, the business aims to provide comprehensive services in the granite and marble industry, encompassing import, warehousing, and manufacturing activities.
- 10.** To engage in the comprehensive business operations of logistics and warehousing services. This includes providing a range of logistics services such as transportation, freight forwarding, customs clearance, and supply chain management. The business will handle the coordination, management, and execution of transportation and logistics activities to ensure the timely and efficient movement of goods. Additionally, the company will establish and operate warehouses equipped with suitable facilities for the storage and handling of various products. The warehousing services will include inventory management, order fulfillment, and value-added services such as labelling, packaging, and quality control. The object clause covers all lawful activities related to logistics and warehousing services, aimed at meeting the diverse needs of clients and ensuring their satisfaction.
- 11.** To establish and operate a comprehensive mineral and mining enterprise, involving exploration, acquisition, development, extraction, processing, environmental management, and sustainability practices, along with trading, marketing, sales, research and development, consultancy, and ancillary activities aimed at sustainable and responsible mineral resource development and utilization, both domestically and internationally.
- 12.** To establish and operate a comprehensive FMCG business encompassing manufacturing, supply chain management, product development, marketing, sustainability practices, regulatory compliance, customer service, and continuous improvement initiatives, aimed at delivering high-quality products, satisfying consumer needs, ensuring market presence and growth, and promoting sustainable business practices within the FMCG sector.
- 13.** To conduct the business of selling, distributing, and managing advertising space within various print media platforms, encompassing newspapers, magazines, periodicals, journals, and other printed publications, across physical and digital formats. Its objectives extend beyond mere transactions to include the identification of potential advertisers, negotiation of advertising contracts, determination of pricing structures, and meticulous management of advertisement placements. Additionally, the Company will offer advisory services to advertisers, collaborate with printing presses and publishers, develop marketing campaigns, nurture relationships with stakeholders, conduct market research, and ensure compliance with legal and regulatory requirements. All activities undertaken by the Company shall be in pursuit of these objectives or any related endeavors that contribute to their achievement.



- 14.** To provide an array of services encompassing manufacturing, publishing, printing, reproduction, and materials recovery, catering to a broad spectrum of industries and needs. Its manufacturing division focuses on designing, producing, and distributing various products while offering contract manufacturing services tailored to client specifications. Furthermore, it ensures top-notch production standards through product assembly, packaging, labelling, and quality control. In the realm of publishing, printing, and reproduction, the Company facilitates the creation and dissemination of printed materials such as books, magazines, and marketing collateral, utilizing digital, offset, and large format printing technologies. This includes pre-press services like graphic design and typesetting, as well as binding, finishing, and distribution. Additionally, the Company engages in materials recovery services, collecting, sorting, and recycling materials to promote environmental sustainability, while also providing waste management solutions and consultancy services in sustainable practices. Through collaborations with recycling facilities and regulatory bodies, it ensures responsible handling and disposal of materials.
- 15.** Providing comprehensive advertising services to its clients, spanning various medium and platforms, both traditional and digital. This includes developing and executing tailored advertising campaigns, crafting engaging advertising content across multiple formats, conducting thorough market research and analysis to pinpoint target audiences and capitalize on emerging advertising opportunities, strategically planning and implementing advertising placements across diverse media channels, negotiating with media owners and platforms to secure optimal advertising space and airtime, monitoring and fine-tuning campaigns to ensure maximum effectiveness and return on investment, offering consultancy on branding, positioning, and marketing strategies, delivering ancillary services such as public relations, event management, and promotions, nurturing strong relationships with clients, media partners, and industry stakeholders, and upholding strict compliance with all legal and regulatory standards governing advertising practices.
- 16.** To provide comprehensive information technology consulting, support, design, and development services, catering to diverse client needs across industries. These services include strategic IT consulting to align technology with business goals, technical support for system maintenance and issue resolution, customized software development, IT infrastructure solutions encompassing network design and integration, cyber security consulting to safeguard data and infrastructure, cloud computing solutions for scalability and cost-effectiveness, web and mobile application development to enhance client engagement, database design and management for efficient data handling, technology assessments for optimization, training to empower client teams, and maintaining industry partnerships to stay updated on technological advancements. Additionally, the Company commits to strict compliance with all legal and regulatory requirements governing information technology services, ensuring data protection and privacy.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one Directors of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Gujarat.”



#### 4. Authorisation under Section 180 (1) (c) of the Companies, Act, 2013

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

**“RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, its free reserves and securities premium of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

#### 5. Authorisation under Section 180 (1) (a) of the Companies, Act, 2013

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

**“RESOLVED FURTHER THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only).”



**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**



## NOTES:

1. The Ministry of Corporate Affairs, (“MCA”) has permitted conducting Annual General Meeting (“AGM”) through VC/ OAVM. In this regard, MCA vide its General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 2/2022 dated May 5, 2022, followed by Circular No. 10/2022 dated December 28, 2022, and subsequent Circular No. 09/2023 dated September 25, 2023, (collectively referred as “MCA Circulars”), prescribing the procedure and manner of conducting the AGM through VC/ OAVM without the physical presence of the Members at a common venue. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, (collectively referred as “SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”). In compliance with the applicable provisions of the Companies Act, 2013, (the “Act”), MCA Circulars, SEBI Circulars and the SEBI Listing Regulations, the AGM of the Company will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. An explanatory statement pursuant to Section 102(1) of the Act relating to special business as stated under Item No. 3, 4 and 5 of the Notice dated 20<sup>th</sup> August, 2024, are annexed hereto.
3. A statement providing additional details of the Director(s) seeking appointment/re-appointment as set out in Item No. 2 of the Notice dated 20<sup>th</sup> August, 2024, are annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations as amended from time to time and Secretarial Standard-2 (“SS-2”) on General Meetings issued by the Council of the Institute of Company Secretaries of India (“ICSI”).
4. Since this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available at the AGM and hence the proxy form and attendance slip are not annexed to this notice.
5. 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 e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [deveshrdesai2002@rediffmail.com](mailto:deveshrdesai2002@rediffmail.com).
6. 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.
7. Participation of Members attending AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In accordance with the aforesaid MCA and SEBI Circulars, electronic copies of the Notice of the AGM alongwith the Annual Report for the Financial Year 2023-24, are being sent to the Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participants (“DPs”). In case any Member is desirous of obtaining physical copy of the Integrated Annual Report





for the Financial Year 2023-2024, kindly send a request to the Company by writing at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) mentioning their folio number/ DP ID and Client ID. The Notice calling the AGM has been uploaded on the website of the Company at [www.omnipotent.co.in](http://www.omnipotent.co.in). The Notice can also be accessed from the website of the Stock Exchange, i.e. BSE Limited and is also available on the website of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-Voting facility), at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven working days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
10. 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 Bigshare Services Pvt. Ltd in case the shares are held by them in physical form.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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 during the AGM will be provided by NSDL.
13. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel their earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. SH-14. The said form can be downloaded from the Company’s website at [www.omnipotent.co.in](http://www.omnipotent.co.in) Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or RTA in case the shares are held in physical form, quoting their folio numbers.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

14. Members are requested to check that the correct account number has been recorded with the Depository. Members holding shares in electronic form are requested to intimate any change in their address, e-mail ID, signature or bank mandates to their respective DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing Form No. ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. The same are available on the website of the Company at [www.omnipotent.co.in](http://www.omnipotent.co.in) It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, the transmission and transposition of securities shall also be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialised form. Members can contact the Company or RTA for assistance in this regard



16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal ([https:// smartodr.in/login](https://smartodr.in/login)).
17. The register of members and share transfer book will remain closed from Saturday, the 21<sup>st</sup> September, 2024 to Saturday, the 28<sup>th</sup> September, 2024 [both days inclusive]
18. Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the Notice and holding Shares as on the cut-off date for remote E-voting i.e. 21<sup>st</sup> September, 2024 may follow the same instructions as mentioned below for E-voting.
19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 25<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Friday 27<sup>th</sup> September, 2024 at 05:00 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. 21<sup>st</sup> September, 2024 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 21<sup>st</sup> September, 2024.

**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

**Step 2:** Cast your votes electronically on NSDL e-Voting system

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

**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	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





with NSDL.	<p>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.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <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.</li> <li>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.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>



	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. 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.</li> <li>2. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. 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 &amp; voting during the meeting.</li> </ol>

**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.com">evoting@nsdl.com</a> or call at toll free no.: 022-4886 7000
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 1800 22 55 33

**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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) 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.**

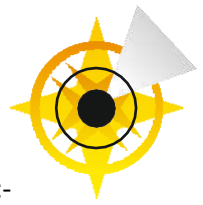
1. After successful login at Step 1, you will be able to see all the companies “**EVEN**” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “**EVEN**” of company for which you wish to cast your vote during the remote e-Voting period and casting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

**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@omnipotent.co.in](mailto:cs@omnipotent.co.in).
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, self attested scanned copy of PAN and Aadhar card to [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in).
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

**General Guidelines for Members**

1. 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 5 (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.
2. In case of any queries, you may refer the Frequently Asked Questions (**FAQs**) for Members and the e-Voting user manual for Members available in the download section at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free number: 022-48867000 and 022-24997000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com)



20. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/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.
21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AS UNDER:
- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
  - ii. Members are encouraged to join the Meeting through Laptops for better experience.
  - iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - iv. 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.
  - v. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) Those Members who have registered themselves as a speaker from Monday, 23<sup>rd</sup> September, 2024, to Thursday, 26<sup>th</sup> September, 2024, upto 5:00 P.M. will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - vi. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@omnipotent.co.in](mailto:cs@omnipotent.co.in) . The same will be replied by the company suitably.
  - vii. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
  - viii. A Member will not be allowed to vote again on any resolution on which vote has already been cast.
  - ix. Members attending the AGM who have not cast their votes on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to cast their votes through e-Voting during the AGM. The Members who have casted their votes prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their votes again.
  - x. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 (Fifteen) minutes of the conclusion of the AGM.



## 22. SCRUTINISER'S REPORT AND DECLARATION OF RESULTS

1. The Board of Directors of the Company has appointed Mr. Devesh R. Desai, Practicing Company Secretary (ACS 11332, COP No. 7484) Peer Review No.:2043/2022, as the Scrutiniser to scrutinise the e-Voting process including remote e-Voting during the AGM in a fair and transparent manner
2. The Scrutiniser shall, immediately after the conclusion of the e-Voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and submit, not later than 2 (Two) working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
3. The results declared along with the Scrutiniser's Report shall be placed on the Company's website at [www.omnipotent.co.in](http://www.omnipotent.co.in) and on the website of NSDL, at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the submission to the Stock Exchanges, where the shares of the Company are listed. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. Saturday, 28<sup>th</sup> September, 2024.

### NOTE TO MEMBERS

- i. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to the DPs with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ RTA.
- ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile numbers, 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.), with necessary documentary evidence, to their DPs in case the shares are held by them in dematerialised form and to the Company/ RTA.
- iii. Members are requested to quote their folio number or DP ID, Client ID, as the case may be, in all correspondence with the Company or the RTA.
- iv. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- v. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 03, 2021. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication.
- vi. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD 1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. Members may also refer to relevant FAQs published by SEBI on its website and can be viewed at the following link [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)
- vii. Further, in compliance to the SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange, endorsement, subdivision/splitting, consolidation of securities certificates/ folios, transmission and transposition of securities) from those Members whose details, as mentioned in SEBI





Circular dated November 03, 2021, are duly updated in the system, the RTA/ Company shall verify and process the service requests and issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 (Thirty) days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 (One Hundred and Twenty) days from the date of its issuance, within which the securities holder/ claimant shall make a request to the DP for dematerialising the said securities.

If the Members fail to submit the dematerialisation request within 120 (One Hundred and Twenty) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation

- viii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at [www.omnipotent.co.in](http://www.omnipotent.co.in) Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**



## **STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 of the accompanying Notice dated 20<sup>th</sup> August, 2024.

### **Item No. 3**

The Board of Directors of the Company purposes to insert new clause to the existing main object clause of the Memorandum of Association of the Company in view of the Expansion of its business activities.

The Board of Directors of the Company on 20<sup>th</sup> August, 2024, approved the insertion in the existing main object clause of the Memorandum of Association of the Company.

Pursuant to Section 13 of the Companies Act, 2013, alteration/insertion in object clause of the Memorandum of Association of the Company requires consent of the Members by way of Special Resolution.

A copy of the Memorandum of Association of the Company as on the date and also indicating the proposed amendments is available for inspection at the Registered Office of the Company during normal business hours on working days.

The proposed resolutions are in the interest of the Company and your Directors commend Resolutions at item Nos.3 for your approval. None of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in aforesaid resolutions

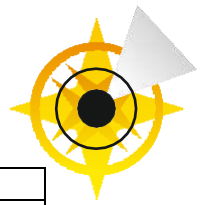
### **Item No. 4 and 5:**

The Company has expanded the business premises during the year under review. Keeping in view the Company's long term strategic and business objectives, the Company may need further additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180 (1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 4 & 5 for approval by the members of the Company.

Details of the Directors seeking Appointment/Re-appointment at the 08<sup>th</sup> Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2:





<b>Name of the Director</b>	<b>Mr. Prince P Shah</b>
<b>DIN</b>	06680837
<b>Date of Birth</b>	11-03-1982
<b>Age</b>	42 Years
<b>Qualification</b>	Master of Business Administration
<b>Experience</b>	Over 24 years
<b>Remuneration last drawn during the Financial Year 2022-23, upto the date of this Notice</b>	NIL
<b>Date of first Appointment on the Board</b>	January 10, 2019
<b>Shareholding in the Company including Beneficial Ownership (if any)</b>	13,17,500 Equity Shares Beneficial Ownership: NA
<b>Nature of Expertise in specific functional areas</b>	Bitumen Trading And Supplying, Strategic Management, Marketing
<b>Name of Listed Entities in which they hold the directorship and membership, other than the Company, as on date of this Notice</b>	NIL
<b>Directorships in other Companies a on date of this Notice</b>	1
<b>Name of the listed entities from which he resigned in the past three years</b>	NIL
<b>Chairman / Member of the Committees of the Board of Directors of the Company upto the date of this Notice</b>	Chairman: 1 Member: 0
<b>Chairman / Member of the Committees of the Board of Directors of the other Companies in which he is a Director upto the date of this Notice</b>	NIL
<b>Relationship with other Directors and other Key Managerial Personnel</b>	NIL
<b>No. of Meetings of the Board attended during the FY 2022-23</b>	4

**Date: 20/08/2024**

**Place: Vadodara**

**By Order of the Board**

**FOR OMNIPOTENT INDUSTRIES LIMITED**

**PRINCE PRATAP SHAH  
MANAGING DIRECTOR  
DIN NO. 06680837**

## Board's Report/Directors Report

Dear Members,

Your Directors have pleasure in presenting their 08<sup>th</sup> Annual Report for the Financial Year ended on March 31, 2024 (year under review) for your perusal, consideration and adoption.

### 1. Financial Highlights and State of Company's Affairs

(Amount in ₹)

Particulars	2024	2023
Revenue from Operations (Net)	33,60,21,222	7,19,50,534
Other Income	1,01,06,718	75,01,085
<b>Total Revenue</b>	<b>34,61,27,940</b>	<b>7,94,51,619</b>
Less: Expenditure	34,47,31,923	7,93,71,598
Less: Exceptional/Extra ordinary items	-	-
<b>Profit/(Loss) before Tax</b>	<b>13,96,017</b>	<b>80,022</b>
Less: Current Tax	-	12,492
Less: Deferred Tax (Deferred Tax Liability)	(1,70,345)	4,90,059
<b>Profit / (Loss) after tax</b>	<b>15,66,362</b>	<b>(4,22,530)</b>

### 2. State of Company's Affairs

During the year under review, the net revenue of your Company is Rs 33,60,21,222/-. The Profit for the year under review is Rs. 15,66,362/-.

### 3. Dividend

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

### 4. Transfer to Reserves

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for FY 2023-24 in the profit & loss account

### 5. Management Discussion and Analysis Report

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

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

There have been no material changes and commitments affecting the Financial Position of the Company since the closure of the Financial Year i.e. since March 31, 2024 till the date of Board's Report.

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

## **7. Annual Return**

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

## **8. Meetings of the Board of Directors**

The Board met for Six (06) times during the Financial Year ended March 31, 2024. The intervening gap between the two Meetings was within the time limit prescribed under Section 173 of the Companies Act, 2013 ("the Act") and the rules made there under.

## **9. Directors' Responsibility Statement**

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

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

## **10. Auditors Statutory Auditors**

M/s. A R P A N & Associates LLP., Chartered Accountants having Firm Registration No. 129725W/W100686 be and are re-appointed as the Statutory Auditors of the Company to hold office for a term of Three (3) years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting for the Financial Year 2024-25.

### **Secretarial Auditors**

The Board of Directors has re-appointed Mr. Devesh R. Desai, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2024-25.

The Secretarial Audit Report of Mr. Devesh R. Desai, Practicing Company Secretary for the Financial Year 2023-24, is annexed herewith as Annexure B.

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

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

The Independent Auditors have given the following remarks in their report dated May 30, 2024:

During the year, Promoter/director have diluted shareholding namely Mr. Prince Shah of 6,02,000 shares and Mr. Punit K Popat of 4,10,000 shares sold in open market. Promoter holding as on 31.03.2024 of Mr. Prince P. Shah 11.83% (7,15,500 shares), Punit K. Popat 20.04 % (12,12,500 shares)

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

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

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

**12. Reporting of Fraud by Auditors**

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

**13. Loans, Guarantees and Investments**

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

**14. Related Party Transactions**

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

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

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

**A. Conservation of Energy**

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

**B. Technology absorption**

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

**C. Foreign exchange earnings and Outgo (in ₹)**

Earnings	Nil	Outgo	Nil
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**16. Risk Management Policy**

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

**17. Directors**

During the Mrs. Sampada Shah (DIN: 09288906) appointed for the post of Director w.e.f. July 01, 2023.

In accordance with the provisions of Section 152 and other applicable provisions, if any of the Act and the Articles of Association of the Company, Mr. Prince Shah (DIN: 06680837) will retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment

**18. Key Managerial Personnel**

Mr. Davailkumar Chauhan was appointed as Company Secretary and Compliance Officer w.e.f. March 09, 2024 and resigned from the post of Company Secretary and Compliance Officer w.e.f.

May 01, 2024. The Company has appointed Ms. Harsh Jagrani Minj w.e.f. May 30, 2024 as Company Secretary and Compliance Officer of the Company.

#### **19. Particulars of Employees and Related Disclosures**

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

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

#### **20. Compliance with the Applicable Secretarial Standards**

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

#### **21. Deposits**

The Company has Rs. 23 Lacs accepted as deposits under Section 73 of the Companies Act, 2013 ("the Act") and rules made thereunder and no amount on account of repayment of deposits or interest thereon was due during the year under review.

#### **22. Share Capital**

The Authorized Share Capital (ASC) of the Company during the year under review was Equity Shares of Rs. 10/- each to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) divided into 75,00,000 (Seventy Five Lakh) Equity Shares of Rs. 10/- each and Paid up Share Capital (PSC) of the Company during the year under review was Equity Shares of Rs.10/- each to Rs. 6,05,00,000 /- (Rupees Six Crore Five Lakh Only) divided into 60,50,000 (Sixty Lakh Fifty Thousand Only) Equity Shares of Rs. 10/- each.

#### **23. Listing of Securities**

The Equity Shares of the Company were listed on BSE Limited (SME Platform) on November 29, 2021 with Security ID: 543400. The Company confirms that the Annual Listing Fees to the Stock Exchange for the Financial Year 2023-24 have been paid.

#### **24. Maintenance of Cost Records**

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

#### **25. Internal Financial Controls and their adequacy**

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

#### **26. Subsidiaries, Joint Ventures and Associate Companies**

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

## **27. Declaration of Independent Directors**

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

## **28. Performance Evaluation**

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

The Directors expressed their satisfaction with the evaluation process.

## **29. Audit Committee**

The Audit Committee consists of two Independent Directors and one Non-Executive Non-Independent Director as on March 31, 2024, with Mr. Vikas Jain as the Chairperson and Ms. R. Suby and Mrs. Sampada Shah as Members.

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

## **30. Vigil Mechanism**

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

## **31. Corporate Social Responsibility**

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

## **32. Policy on Nomination and Remuneration**

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

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

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

### **33. Dividend Distribution Policy**

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

### **34. Corporate Governance**

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

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

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

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

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

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

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

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

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

### **39. Other Disclosures**



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

#### **40. Acknowledgement**

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

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

[Formerly known as Omnipotent Industries Private Limited]

**Place: Mumbai  
Date: 20/08/2024**

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

**Sd/-  
Mrs. Sampada Shah  
Director  
DIN: 09288906**



## Management Discussion and Analysis Report

### Industry Structure and Developments

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

### Opportunity and Threats

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

### Segment-wise or product wise performance and Outlook

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

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

Our products include bitumen 60/70 & 80/100, bitumen VG10, VG30, VG40; bitumen emulsion, blown bitumen, micro surfacing bitumen and modified bitumen CRMB, PMB, NRMB. Bitumen is most commonly used in construction of roads and highways. Bitumen is also extensively used for surfacing of road and pavements and is also used as adhesive substance in the production of binders. Entire marketing of our products is managed, through a team of sales and marketing personnel. We are also engaged in the consultancy of setting up of plants for Bitumen & Bituminous products. Our consultancy include end to end solutions from identification of land, plant & machinery to imparting training & making policy with staff on marketing & quality testing.

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

### Risks and Concerns

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

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



### Internal Control Systems and their Adequacy

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

### Discussion on Financial Performance with respect to operational performance

The Company has obtained revenue of Rs. Rs 33,60,21,222 from the sale of products during the Financial Year 2023-24. However, the operational activities of the Company were substantially down during the last quarter of the Financial Year ended March 31, 2024 due to the ongoing GST investigation against the Company. The Company is however, reinforcing its staff and working for a better future of the Company.

### Human Resources / Industrial Relations

Our people related policies span the entire spectrum of hiring the right talent as best as possible, up-skilling them and motivating them. We do our best to provide our people healthy work environment that encourages sharing of knowledge, concerns and where the cross-pollination of ideas can always bloom. This reflects in their day to day performance at the ground level.

### Details of Significant Changes in the Ratios

Particulars	FY 2023-24	FY 2022-23
Debtors Turnover	1.88	0.41
Inventory Turnover	23.15	3.66
Interest Coverage ratio	-	-
Current Ratio	13.51	11.39
Debt Equity Ratio	-	-
Operating Profit Margin (%)		-0.45%
Net Profit Margin (%)	0.42%	0.11%
Return on Networth	1.75	0.36

### Cautionary Statement

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



## Annexure - B

### Secretarial Audit Report

For the Financial Year ended March 31, 2024

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

To,  
The Members,  
OMNIPOTENT INDUSTRIES LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMNIPOTENT INDUSTRIES LIMITED (CIN No. L74999MH2016PLC285902)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the **OMNIPOTENT INDUSTRIES LIMITED’s** books, papers, minutes 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2024, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **Not Applicable to the Company during the Audit Period**
5. 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, 1992;
  - C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
  - D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - **Not Applicable to the Company during the Audit Period;**



- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not Applicable to the Company during the Audit Period;**
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - **Not Applicable to the Company during the Audit Period; and**
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable to the Company during the Audit Period.**
- I. The Securities and Exchange Board of India (LODR) Regulations, 2015
6. The Micro, Small and Medium Enterprises Development Act, 2006.
7. As informed to us the following other laws specifically applicable to the Company are as under:
1. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
  2. The Employee's State Insurance Act, 1948
  3. The Factories Act, 1948
  4. The Industrial Employment (Standing Orders) Act, 1946
  5. The Minimum Wages Act, 1948
  6. The Payment of Wages Act, 1936
  7. The Negotiable Instruments Act, 1881
  8. The Payment of Gratuity act, 1972
  9. The Workmen's Compensation Act, 1922
  10. The Labour Welfare Fund Act, 1987
  11. The Maternity Benefit Act, 1961
  12. The Contract Labour (Regulation & Abolition) Act, 1970
  13. The Child Labour (Prohibition & Abolition) Act, 1986
  14. The Industrial Dispute Act, 1947
  15. The Payment of Bonus Act, 1965
  16. The Employment Exchange Act, 1959
  17. The Apprentice Act, 1961
  18. The Equal Remuneration Act, 1976
  19. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
  20. The Shop and Establishment Act

I 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 Agreement entered into by the Company with the BSE and National Stock Exchange of India Limited, read with SEBI (Listing Obligations 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.

**I 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 are 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 were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I 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.

**Devesh R. Desai**  
**Practicing Company Secretary**  
**ACS#11332 CP#7484**  
**UDIN Number: A011332F001010297**  
**Peer Review Certificate No. : 2043/2022**

**Place: Vadodara**  
**Date: 21/08/2024**

This report is to be read with my letter of even date which is annexed as **Annexure** and forms an integral part of this report.



**Annexure to Secretarial Audit Report**

**To,  
The Members,  
OMNIPOTENT INDUSTRIES LIMITED**

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was 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.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

**Devesh R. Desai**  
**Practicing Company Secretary**  
**ACS#11332 CP#7484**  
**UDIN Number : A011332F001010297**  
**Peer Review Certificate No. : 2043/2022**  
**Place: Vadodara**  
**Date: 21/08/2024**



## Annexure C

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

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

Name	Ratio to median remuneration	% Increase in the remuneration in the Financial Year
<b>Independent Directors</b>		
Mr. Vikas Jain*	-	Not Applicable <sup>1</sup>
Ms. R Suby*	-	Not Applicable <sup>1</sup>
<b>Executive Directors &amp; CFO</b>		
Mr. Prince Shah, Managing Director & CFO*	-	Nil
<b>Non – Executive Directors</b>		
Mrs. Sampada Shah*	-	Not Applicable <sup>2</sup>
<b>Company Secretary</b>		
Ms. Neha Prajapati	-	Not Applicable <sup>3</sup>
Mr. Daivalkumar Chauhan	-	Not Applicable <sup>3</sup>

\* Remuneration has been paid to the Directors during the Financial Year 2023-24 No rectification of remuneration.

<sup>1</sup> The Director was appointed w.e.f. August 03, 2022.

<sup>2</sup> The Director was appointed w.e.f. August 03, 2022.

<sup>3</sup> The KMP was appointed w.e.f. July 01, 2023 and March 09, 2024 respectively.

Percentage increased in the median remuneration of employees in the financial year: 159%

Number of permanent employees on the rolls of Company: 20

Average percentile decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile decrease in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for decreases in the managerial remuneration: 159% (Non-Managerial Personnel) NIL (Managerial Personnel)

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

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

[Formerly known as Omnipotent Industries Private Limited]

Place: Vadodara

Date : August 20, 2024

Sd/-

Mr. Prince Shah

Managing Director & CFO

DIN: 06680837

Sd/-

Mrs. Sampada Shah

Director

DIN: 09288906



## INDEPENDENT AUDITORS' REPORT

### To The Members of OMNIPOTENT INDUSTRIES LIMITED

(formerly know as Omnipotent Industries Pvt. Ltd.)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly know as Omnipotent Industries Pvt. Ltd.)** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner, so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date, **except as reported under the Key Audit Matters.**

#### Basis for Opinion

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

#### The Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the 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.

<b><i>The Key Audit matter</i></b>	<b><i>How the matter was addressed in our audit</i></b>
------------------------------------	---

<i>During the year, Promoter / director have diluted share holding namely Mr. Prince Shah of 6,02,000 shares and Mr. Punit K Popat of 4,10,000, shares sold in open market.</i>	<i>Promoter holding as on 31/03/2024 of Prince P Shah 11.65 % (7,15,500 shares ), Punit K. Papot 21.25 % ( 13,05,000 shares).</i>
<i>In current year, company has received show cause notice from GST department and waiting for personal hearing date for final submission from the company end. The company has paid GST under DRC 3 amounting to Rs. 132 Lacs in a good faith and reported as non-current assets in FS. As the matter under legal dispute, outcome of GST liabilities is not possible to work out, so no provision made during the year.</i>	<i>The matter is under process, future outcome of liabilities or refund of DRC 3 amount can not be worked out.</i>
<i>The Regular Company Secretary of the company Ms. Neha Prajapati has resigned on 24<sup>th</sup> December,2023 after business hours, due to her pre occupancies and personal reasons, Company has appointed Mr. Daivalkumar Chauhan on 9th March 2024. as regular Company Secretary and B. R. Pancholi &amp; Co. as Internal Auditor Firm, during the F.Y. 2023-24.</i>	<i>No business activities affected.</i>
<i>The company has given advance for purchase of Plant and Machinery and other related product to M/s Niyam Life science of amounting to Rs. 100.00 Lacs in the month of March 2024 due to substantial changes in rate of Plant and Machineries price, Plant against advance amount not received as on date, due to that loss or profit on purchase of plant can not be worked out and in future on purchase of Plant, profit and loss of the company will be affected to that extent.</i>	<i>As per management representation, company has given for expansion.</i>
<i>The debtors outstanding more than 180 days amounting to Rs. 893.60 Lacs and advance to suppliers Rs. 948.76 Lacs are unpaid since long time, as informed to us that, due to GST survey and notices to said debtors, debtors have held payments under protest that, they may attract GST payment liabilities and amount of liabilities are not aware, so they have hold entire outstanding amount and said amounts were unpaid as on date.</i>	<i>The major cashflow of the company blocked.</i>

### **Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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

(A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the Statement of Profit and Loss (including Other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (B) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position, **except as reported in KEY AUDIT MATTERS.**
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses **EXCEPT as reported in KEY AUDIT MATTERS**
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of it’s knowledge and belief, no funds have been advanced or loaned (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or it any other person(s) or entity(ies), including foreign entities (Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend in other persons or entities identified in any manner, whatsoever by or on behalf of the company (Ultimate Beneficiaries”) or provide any guarantee or the like on behalf of the Ultimate Beneficiaries **except as reported in KEY AUDIT MATTERS.**  
  
b) The Management has represented, that, to the best of it’s knowledge and belief, no fund have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
c) Based on such audit procedures that, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.  
  
d) There is no dividend declared or paid during the year by the company.

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

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For : A R P A N & Associates LLP  
(Formerly known as A Yadav &  
Associates LLP)**

Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**

Partner

Membership No: 047422

UDIN: 24047422BKBTKC9755

Place: Vadodara

Date: 30-May-2024

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i (a) (A) The Company is in process of preparation of proper records of **Property, Plant and Equipment** regarding particulars including quantitative details and situation of the said assets.
- (B) The Company is not having any intangible assets, except preliminary and preoperative expenses incurred for SME. Hence the provisions of clause (i)(a)(B) of paragraph 3 of the Order is not applicable to the company.
- (b) As per information and explanations provided to us, the management has carried out regular program of verification of fixed assets in a phased manner which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of the immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder, except on going GST survey and search conducted by CGST. The GST department has given show cause notice and matter is under legal proceeding.
- ii (a) As per information and explanations provided to us, the management has carried out regular program of physical verification of Inventories at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3 (ii)(b) of the Order is not applicable to the company.
- iii The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a)** The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, as informed to us in MR, this is regular business operation to purchase Raw material. Company has given advance of Rs. 948.76 Lacs as long term advance and **Rs. NIL** given as short term loans and advances to the debtors. **Due to non-availability of additional information on it we are not able to give our opinion on it.**
- (A) There is loans or advances amounting to Rs. 29.42 Lacs for regular business work, provided with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- (B) the aggregate amount of unsecured loan during the year **Rs. NIL** and balance outstanding at the balance sheet date **Rs. NIL** with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; the company has taken deposit

from the promoter of Rs. 23 Lacs reported as short term borrowing.

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
  - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments of principal amounts and receipts of interest are not generally been regular.
  - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - (e) Loan granted by the Company which has not fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
  - (f) The Company has granted any loans or advances (advance to Sundry debtors Rs. 948.76 Lacs) in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has given loans or provided guarantees or securities as specified under Section 185 of the Companies Act, 2013 ("the Act") and the company has not provided any guarantee or securities as specified under Section 186 of the Act 2013. Further, in our opinion, the company has not to complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
- v In our opinion and according to information and explanations given to us, the company has accepted Fix deposit from promoter amounting to Rs. 23 Lacs for more than 1 year period, which are not deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company. Accordingly, the clause 3(vi) of the Order is not applicable, as the company is engaged in trading activities only.
- vii (a) *The company may have liability in respect of GST, due to search and survey by GST department on 7<sup>th</sup> January 2022, The GST department has given show cause notice and matter is under proceeding, so GST liabilities, Interest and penalties working are not possible, other statutory dues has been subsumed in time.*  
According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company have been regularly deposited by the company with the appropriate authorities.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST (except as stated in above para), Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable, **except on going GST show cause notice demand and excess GST payable of Rs. 30,47,500 is on account of wrongly claim of ITC (import duty) on imported material.**
- viii According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loan availed by the company has been used for the object for which it was obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, except public issues fund used for working capital and general business purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- xi (a) Based on examination of the books of records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information given to us, no whistle blower complaints were received by the company during the year.
- xii According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii In our opinion and according to the information and explanations given to us, the transaction with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv (a) In our opinion and according to the information and explanations given to us and our audit procedures, as informed to us company has appointed and B. R.Pancholi & Co. as Internal Auditor Firm, during the F.Y. 2023-24. Based on the Internal Auditor's Report we conclude that the Internal Audit System commensurate with the size and nature of its business.
- (b) We have considered the Internal Audit Reports of the company for the period under review.
- xv In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the company.
- xvi (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (b) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order are not applicable.
- © The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

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

**For : A R P A N & Associates LLP**  
**(Formerly known as A Yadav &**  
**Associates LLP)**  
Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**  
Partner  
Membership No: 047422  
UDIN: 24047422BKBTKC9755  
Place: Vadodara  
Date: 30-May-2024

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF OMNIPOTENT INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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

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

#### **Opinion**

In conjunction with our audit of the financial statements of **OMNIPOTENT INDUSTRIES LIMITED (formerly known as Omnipotent Industries Pvt Ltd.** (“the Company”) as of and for the year ended 31<sup>st</sup> March, 2024, we have audited the internal financial controls over financial reporting as of that date. In our opinion, the company has in all material respects, has adequate internal financial controls with and such internal financial controls were operating effectively as at 31<sup>st</sup> March, 2024 based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 .

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Statements.**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements.**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For : A R P A N & Associates LLP**  
**(Formerly known as A Yadav &**  
**Associates LLP)**  
Chartered Accountants  
FRN: 129725W/W100686

**CA Arvind K. Yadav**  
Partner  
Membership No: 047422  
UDIN: 24047422BKBTKC9755  
Place: Vadodara  
Date: 30-May-2024

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Audited Balance Sheet as on 31st March 2024

Particulars		Note No.	As on 31st March,2024	As at 31st March, 2023
			₹	₹
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	1	1,85,49,265	88,23,481
	(ii) Other Intangible Assets		15,38,330	23,07,495
	(b) Non-current investments	2	4,87,500	-
	(c) Long-term loans and advances	3	26,30,500	27,04,000
	(d) Deferred tax Assets	4	-	-
<b>2</b>	<b>Current assets</b>			
	(a) Trade receivables	5	18,23,34,023	17,44,66,933
	(b) Inventories	6	64,83,266	2,16,68,114
	(c) Cash and cash equivalents	7	20,30,915	42,17,968
	(d) Short Term loans & Advances	8	1,68,11,930	1,66,65,647
	(e) Other Current Assets	9	-	-
			<b>20,76,60,134</b>	<b>21,70,18,662</b>
<b>TOTAL ASSETS</b>			<b>23,08,65,728</b>	<b>23,08,53,638</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	10	6,05,00,000	6,05,00,000
	(b) Reserves and surplus	11	15,23,74,820	15,08,08,458
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	12	-	-
	(b) Deferred tax Liability		3,15,284	4,85,629
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	13	23,00,000	-
	(b) Trade payables	14	1,10,82,131	1,50,26,399
	(c) Other current liabilities	15	42,93,493	40,33,151
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>23,08,65,728</b>	<b>23,08,53,638</b>
	Notes forming part of the financial statements	16		

As per our report on even date  
For: A R P A N & Associates LLP  
(formerly known as A Yadav & Associates LLP)  
Chartered Accountants  
FRN: 129725W/100686  
  
CA Arvind K. Yadav, Partner  
Mem. No. 047422

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

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Sampada Shah**  
Director  
DIN 09288906

Date:30th May 2024  
Place: Vadodara  
UDIN: 24047422BKBTCK9755

Mumbai

**Company Secretary**  
Harsh J. Minj

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Audited Profit and loss account as at 31st March, 2024

Particulars		Note No.	As on 31st March,2024	As at 31st March, 2023
			₹	₹
I.	Revenue from operations	17	33,60,21,222	7,19,50,534
II	Other Income		-	
III	Misc. Income	18	1,01,06,718	75,01,085
IV	Increase / (Decrease) in Inventory		-	-
	<b>Total Revenue</b>		<b>34,61,27,940</b>	<b>7,94,51,619</b>
V	Expenses:			
	Raw Material Consumption	19	32,58,61,422	6,89,13,240
	Employee benefit expenses	20	40,58,110	15,66,560
	Depreciation and amortization expenses	21	39,70,759	13,21,552
	Other expenses	22	1,08,41,633	75,70,245
	<b>Total expenses</b>		<b>34,47,31,923</b>	<b>7,93,71,598</b>
VI	Net Profit before tax		<b>13,96,017</b>	<b>80,022</b>
VII	Tax expense:			
	Current tax (AS PER MAT)		-	12,492
	Tax of earlier years			-
	Deferred tax Liability/(Asset)		(1,70,345)	4,90,059
VIII	Profit for the period (V-VI)		<b>15,66,362</b>	<b>(4,22,530)</b>
	Earnings per equity share:			
	Basic		0.26	(0.07)
Notes forming part of the financial statements		16		

As per our report on even date

For: A R P A N & Associates LLP

(formerly known as A Yadav & Associates LLP)

Chartered Accountants

FRN: 129725W/100686

For Omnipotent Industries Limited

(Formerly Known as Omnipotent Industries Private Limited)

Director

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

Director

**Ms. Sampada Shah**  
Director  
DIN 09288906

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

Date:30th May 2024

Place: Vadodara

UDIN: 24047422BKBTKC9755

Mumbai

**Comapany Secretary**

Harsh J. Minj

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

**Note No. 16**

**1 CORPORATE INFORMATION**

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

**Board of Directors**

Mr. Prince Shah	Managing Director
Mr. Sampada P Shah	Director
Mr. Vikas Jain	Independent Director
Mrs. Suby	Independent Director

**Statutory Auditors**

Arpan and Associates LLP  
Chartered Accountants,  
Vadodara

**Registered Office**

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

**2 Significant accounting policies**

**Basis of accounting and**

**2.1 preparation of financial statements**

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

defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

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

## **2.2 Use of estimates**

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

## **2.3 Inventories**

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

## **2.4 Depreciation and amortisation**

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

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

Tally and Quick heal Software- 3 years

## **2.5 Revenue recognition**



### Sale of goods

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

## **2.6 Other income**

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

## **2.7 Tangible fixed assets**

### Fixed Assets

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

### Capital work-in-progress:

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

## **2.8 Intangible assets**

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

## **Foreign currency**

## **2.9 transactions and translations**

### Initial recognition

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

#### Measurement of foreign currency monetary items at the Balance Sheet date

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

#### Treatment of exchange differences

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

#### Accounting of forward contracts

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

## **2.10. Investments**

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

## **2.11 Employee benefits**

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

#### Defined contribution plans

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

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

#### Defined benefit plans

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

service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

#### Short-term employee benefits

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

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

#### Long-term employee benefits

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

### **2.12 Earnings per share**

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

### **2.13 Taxes on income**

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

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

### **2.14 Research and development expenses**

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

## 2.15 Provisions and Contingencies

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

### 3.0 Other Statutory Compliance

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

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

b. The Company does not have any transaction with struck off companies

c. The company does not have any undisclosed income

The company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period d.

e. The company has not traded or invested in crypto currency or virtual currency during the financial year

f. The company has not invested fund to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the intermediary shall: **Except as reported in Auditor report and Annexures**

a) Directly or indirectly lend or Advance, loan or invested in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or

b) Provides any guarantees, Security or the like or on behalf of the Ultimate.

g. The company have not received any fund from any person(s) or entities Including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) the the company shall:

a) Directly or indirectly lend or invest in other person or entities identified in any m manner whatsoever by or on behalf of the funding parties (ultiimate beneficiary)

b) Provides any gurantees. Security or the like or on behalf of the ultimate

h. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under income tax act 1961 ( Such as, Search or survey or any other relevant provision of the Income Tax Act, 1961.

j. The Company has not done any CSR activities during the year.

## OMNIPOTENT INDUSTRIES LIMITED

(formerly known as Omnipotent Industries Private Limited)

CIN: U74999MH2016PLC285902

Regd. Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN  
Corporate Office: 1/11, DamjiNenshi Wadi, Station Road, BhandupWest, Mumbai City- MH 400078 IN  
Mobile No.: +91-9448281224; Email: cs@omnipotent.co.in ; Website: omnipotent.co.in

### Standalone Statement of Cash Flows for the year ended 31st March,2024

Sr. No.	Particulars	For the year ended	
		31.03.2024	31.03.2023
		Unaudited	Audited
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>		
	Profit Before Tax	13,96,017	80,021
	<b><u>Adjustments for:</u></b>		
	Depreciation and amortisation expenses	39,70,759	13,21,552
	Finance Cost	27,940	40,606
	Short & Excess Written Back	-	-
	Other Income	-	54,35,505
	Dividend Income	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>53,94,716</b>	<b>68,77,684</b>
	<b>Changes in Working Capital</b>		
	Trade Receivables	-78,67,090	31,98,247
	Inventories	1,51,84,848	-57,12,389
	Loans & Advances	73,500	18,29,000
	Other current liabilities	-13,83,926	28,57,631
	Other current Assets	-1,46,283	-6,96,812
	Taxes Paid (net)	-	-
	<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>1,12,55,765</b>	<b>83,53,362</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of Property, Plant and Equipment	-1,36,96,543	9,89,066
	Proceeds from Sale of Property, Plant and equipments	7,69,165	-54,35,505
	Purchase of Investments	-4,87,500	-
	Proceeds from sale of Investments	-	-
	Interest Received / Other Income	-	-
	Loans & Advances	-	-
	Rent Received	-	-
	<b>Net Cash Flow From Investing Activities</b>	<b>-1,34,14,878</b>	<b>-44,46,438</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayment of Long Term Borrowings	-	-
	Funds Borrowed during the year	-	-
	Proceeds From Issue of Equity Share Capital during the ye	-	-
	Finance Costs	-27,940	-40,606
	<b>Net Cash Flow from/ (used in) Financing Activities</b>	<b>-27,940</b>	<b>-40,606</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>-21,87,053</b>	<b>38,66,317</b>
	Cash and Cash Equivalents as at the beginning of the period	42,17,968	3,51,651
	<b>Cash and Cash Equivalents as at the end of the period</b>	<b>20,30,915</b>	<b>42,17,968</b>

As per our report on even date  
For: A R P A N & Associates LLP  
(formerly known as A Yadav & Associates LLP)  
Chartered Accountants  
FRN: 129725W/100686

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

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Shampada Shah**  
Director  
DIN 09288906

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

**Comapany Secretary**  
Harsh J. Minj

Date:30th May 2024  
Place: Vadodara  
UDIN: 24047422BKBTKC9755

Place: Mumbai  
Date: 30/05/2024

**OMNIPOTENT INDUSTRIES LIMITED**  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

NOTE NO. 1 : FIXED ASSETS (Tangible Assets)

NOTE NO. 21 : DEPRECIATION AMORTISATION

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block			
		Balance as at 1 April 2023	Additions	sold	As at 31.03.2024	Balance as at 1 April 2023	Depreciation / amortisation expense up to 31.03.2024	Sold During The Year	As at 31.03.2024	As at 31.03.2024	Balance as at 31 March 2023
		₹	₹		₹	₹	₹	₹	₹	₹	₹
(i)	<b>Tangible Assets (Owned)</b>										
	(a) Furniture and Fixtures	28,53,626	-		28,53,626	6,32,568	5,79,396	-	12,11,964	16,41,662	22,21,058
	(b) Plant and Machinery	41,82,000	1,14,38,218	-	1,56,20,218	4,02,533	19,72,893	-	23,75,426	1,32,44,792	37,79,467
	(c) Computer and Printer	11,56,774	19,01,791	-	30,58,565	8,41,652	10,45,544	-	18,87,196	11,71,369	3,15,122
	(d) Motor Vehicle	8,53,500	-	-	8,53,500	4,59,207	1,37,293	-	5,96,500	2,57,000	3,94,293
	(e) Office Equipments	4,05,979	3,56,534		7,62,513	1,32,737	2,35,633	-	3,68,370	3,94,143	2,73,242
	<u>work in progress</u> Plant- Kutch	18,40,299	-		18,40,299	-	-	-	-	18,40,299	18,40,299
	<b>Total</b>	<b>1,12,92,178</b>	<b>1,36,96,543</b>	<b>-</b>	<b>2,49,88,721</b>	<b>24,68,697</b>	<b>39,70,759</b>	<b>-</b>	<b>64,39,456</b>	<b>1,85,49,265</b>	<b>88,23,481</b>

Note 1 : Company has purchased Fixed assets during the year for Establishment of new plant at Kutch during the period.

Note 2 : Due to very low business during the year in the company management has decided to provide prorata depreciations up to 30th September 2023.

NOTE NO. 1 : INTANGIBLE ASSETS

Particulars	As on 31st March, 2024	As at 31st March, 2023
	₹	₹
Preliminary Expense	15,38,330	23,07,495
<b>Total</b>	<b>15,38,330</b>	<b>23,07,495</b>

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

**OMNIPOTENT INDUSTRIES LIMITED**  
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Notes forming part of the Financial Statements

**NOTE NO. 2 : NON CURRENT INVESTMENTS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Other Investments - Non Trade		
(a) Investment		
(i) Deposits - ICICI	4,87,500	-
<b>Total</b>	<b>4,87,500</b>	<b>-</b>
<b>Aggregate Amount of Unquoted Investments</b>	<b>4,87,500</b>	<b>-</b>

Note : Deposit of amount in compliances with Companies Act, 2013.

**NOTE NO. 3 : LONG TERM LOANS AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>(i) Deposits:</b>		
(a) Security Deposits	3,56,000	4,31,000
(b) BSE LTD	18,90,000	18,90,000
(c) Rent Deposits	90,000	90,000
(d) CDSL Deposits	18,000	18,000
(e ) Security Deposits	1,500	-
(f) Gujarat Office Rent		-
(g) VAT Deposits	25,000	25,000
(h) Electric Deposits	90,000	90,000
( i) Plant Deposits	1,60,000	1,60,000
<b>Total</b>	<b>26,30,500</b>	<b>27,04,000</b>

Note 3.1 : Deposits given for regular business requirements and as verified by the management.

**NOTE NO. 5 : TRADE RECEIVABLES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Trade receivables		
Unsecured, Considered good ( More than 180 Days)	8,93,59,504	11,32,34,271
Add : Advance to Suppliers	9,48,76,138	6,31,34,281
Less: Advance from Customers	19,01,619	19,01,619
<b>Total</b>	<b>18,23,34,023</b>	<b>17,44,66,933</b>

Note - 5.1: Debtors confirmation were send to major debtors by the company, debtors reconciliation work is under progress, advance given as part of business activities and considered goods. Due to non availability of details for MSME debtors, no separate disclosure were given.

Note - 5.2 : Old debtors outstanding not realised, due to non payment of outstanding by debtors under pretest that, they have to pay directly to GST department for the claim raised and demanded by them.

Note - 5.3 : As per the representation of the company, advance received from debtors of Rs. 19.02 Lacs outstnading for more than 365 days, represent disputed debtors and not deposit amount.



**OMNIPOTENT INDUSTRIES LIMITED**  
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**NOTE NO. 6 INVENTORIES**

Particulars	₹	₹
Finished Goods	64,83,266	2,16,68,114
	64,83,266	2,16,68,114

Note 6.1 : Management has carried out verification of inventories and all inventories are good and no non moving and bed debts stocks.

**NOTE NO. 7 : CASH AND CASH EQUIVALENTS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Cash on hand	1,82,986	2,64,026
(b) Balances with banks		
(i) With Schedule Bank in Current Accounts	18,47,930	39,53,942
<b>Total</b>	<b>20,30,915</b>	<b>42,17,968</b>

Note 7.1 :Cash on hand was verified and certified by the management of the company.

7.2 : Balance with Bank in current accounts are Certified by the respective Bank

**NOTE NO. 8 : SHORT TERM LOAN AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Balances with government authorities		
Unsecured, considered good		
GST	4,88,436	8,96,406
ITC Claim		-
TCS Receivable	33,846	9,533
TDS Receivable	97,710	-
Advance Income Tax		-
DRC -3 GST	1,32,00,000	1,32,00,000
Other		-
Ravindra Naik	4,12,600	4,12,600
Akshada Yadav Loan A/c	-	7,104
Ankit Raythaththa	82,590	82,590
Loans & Advances	24,41,414	19,12,081
Omkar	55,333	55,333
Abhisekh Loan	-	90,000
<b>Total</b>	<b>1,68,11,930</b>	<b>1,66,65,647</b>

Note 8.1: Loans and advances are considered goods and recoverable and as regularly verified by the management

Note 8.2 The company has deposited DRC 3 GST amount to safeguard company interest.

**NOTE NO. 9 : OTHER CURRENT ASSETS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
	-	
<b>Total</b>	<b>-</b>	<b>-</b>

**OMNIPOTENT INDUSTRIES LIMITED**  
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CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements  
NOTE No. 10 : SHARE CAPITAL AS AT 31st March, 2024

Particulars	As on 31st March, 2024		As at 31st March, 2023	
	Number of Shares	₹	Number of Shares	₹
<b>Authorised</b> Equity Shares of Rs 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
<b>Issued</b> Equity Shares of Rs. 10/- each with voting rights	60,50,000	21,95,00,000	60,50,000	21,95,00,000
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs. 63/- each with voting rights	41,10,000	4,11,00,000	30,00,000	3,00,00,000
Prince P Shah	7,15,500	71,55,000	13,17,500	1,31,75,000
Mayur V Gogri	3,500	35,000	3,500	35,000
Punit K Popat	12,11,000	1,21,10,000	17,15,000	1,71,50,000
Dhruvi B Anadkat	1,500	15,000	3,500	35,000
Chirag M Motta	3,500	35,000	3,500	35,000
Urmi C Motta	3,500	35,000	3,500	35,000
Sachin S Vishwakarma	1,500	15,000	3,500	35,000
<b>Total</b>	<b>60,50,000</b>	<b>6,05,00,000</b>	<b>60,50,000</b>	<b>6,05,00,000</b>

Note No-10.1(i) Details of shares held by each shareholder holding more than 5 % shares :

Classes of Shares/Name of Shareholder	As on 31st March, 2024		As at 31st March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with voting rights</b>				
Prince P Shah	7,15,500	11.83%	13,17,500	21.78%
Mayur V Gogri	3,500	0.06%	3,500	0.06%
Punit K Popat	12,11,000	20.02%	17,15,000	28.35%
Dhruvi B Anadkat	1,500	0.02%	3,500	0.06%
Chirag M Motta	3,500	0.06%	3,500	0.06%
Urmi C Motta	3,500	0.06%	3,500	0.06%
Sachin S Vishwakarma	1,500	0.02%	3,500	0.06%
Other public issues	41,10,000	67.93%	30,00,000	0.00%
	<b>60,50,000</b>	<b>100%</b>	<b>60,50,000</b>	<b>50%</b>

Note No-1.2 (ii) Reconciliation of the Number of shares and amount outstanding at the beginning and at the end of the reporting

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
<b>Equity shares with voting rights</b>				
<b>Year ended 31 March, 2023</b>				
Issues nos of shares	60,50,000	-	-	60,50,000
- Amount (Rs.)	6,05,00,000	-	-	6,05,00,000
<b>Year ended 31 March, 2024</b>				
- Number of shares	60,50,000	-	-	60,50,000
- Amount (Rs.)	6,05,00,000	-	-	6,05,00,000

**OMNIPOTENT INDUSTRIES LIMITED**  
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Notes forming part of the Financial Statements

**NOTE NO. 11 : RESERVES AND SURPLUS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Surplus		
General Reserves		
Excess Provision of Income tax Written Off	-	-
Share Security Premium	15,90,00,000	15,90,00,000
		-
	15,90,00,000	15,90,00,000
Opening balance of Profit and Loss Account	(81,91,542)	(77,69,012)
Reserve used for the bonus share	-	-
(+) Net Profit/(Loss) for the current year as per statement Profit and Loss	15,66,362	(4,22,530)
Closing Balance	(66,25,180)	(81,91,542)
	15,23,74,820	15,08,08,458

**NOTE NO. 12 : LOANS AND ADVANCES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Loans and advances from related parties / financial institutions	-	-
(b) Loans and advances from other than related parties		
From Others	-	-
Total	-	-

**OMNIPOTENT INDUSTRIES LIMITED**  
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**NOTE NO. 4 : DEFERRED TAX  
LIABILITIES/ ASSETS**

Calculation of Deferred Tax Liability / Assets

PARTICULARS	AMOUNT	DTL	DTA	Net DTL	
<b>As on 01/04/2022</b>		-	5,65,133		
<b>Depreciation</b>					
WDV as per Books of Accounts [Excluding Land]	18549265				
Income Tax Block of Assets	17336634	3,15,284	-		
Notional loss for Forward Contract	-	-			
<b>Expenses allowable u/s.43 B</b>					
Bonus	-		-		
Leave Encashment Provision	-		-		
<b>DTL to be made for 2019-20</b>		<b>3,15,284</b>	<b>5,65,133</b>	<b>(249849)</b>	<b>(2,49,849)</b>

Computation of Deferred Tax  
Liability/Assets:

Particulars		
WDV of Dep. Assets as per Companies Act, 2013	18549265.01	8823480.84
WDV of Dep. Assets as per IT Act, 1961	<u>17336634.08</u>	<u>7222321.06</u>
Shortfall of Dep. claimed in IT Act, 1961	12,12,631	16,01,160
Net closing DTL on above WDV Difference	3,15,284	4,16,302
Less : DTA on Unabsorbed Loss	-	-
Less : MAT credit	-	-
<b>(DTA)/DTL at the closing of the year</b>	<b>3,15,284</b>	<b>4,16,302</b>
(DTA)/DTL at the beginning of the year	4,85,629	(69,327)
(DTA) Related to Disallowances u/s 43B & 40(a)	-	-
DTA/DTL Charged/(reversed) during the year	<u><b>(1,70,345)</b></u>	<u><b>4,85,629</b></u>

OMNIPOTENT INDUSTRIES LIMITED  
(formerly known as Omnipotent Industries Private Limited)  
CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 13 Short - Term Borrowings**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Prince P Shah -Deposit	23,00,000	
<b>Total</b>	<b>23,00,000</b>	<b>-</b>

**NOTE NO. 14 TRADE PAYABLES**

Particulars			As on 31st March,2024	As at 31st March, 2023
			₹	₹
<b>(i) Trade payables</b>				
-Creditors for Raw Materials				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	1,10,82,131	1,50,26,399
-Creditors for Sub Contract				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	-	-
-Other Payables				
	Up to 6 Month	More than 6 Month		
MSME	-	-	-	-
OTHERS	-	-	-	-
<b>Total</b>			<b>1,10,82,131</b>	<b>1,50,26,399</b>

Note 14.1: Management has send creditors conformations letters and reconciliaiton work is under progress, no details were available for classiffiaiton of creditors for MSME.

**NOTE NO 15 : OTHER CURRENT LIABILITIES**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>(b) Other payables</b>		
(i) Salary & Wages Payable	7,03,843	4,32,898
(ii) Expense payable	-	-
(ii) Statutory dues payable	35,89,650	36,00,253
Provision		
Income Tax Provision	-	-
<b>Total</b>	<b>42,93,493</b>	<b>40,33,151</b>

Note 15.1: Other statutory dues liabilities were paid within the due period except GST liabilities of Rs. 34.75 Lacs.

**OMNIPOTENT INDUSTRIES LIMITED**

Note:15.2: Notes forming part of the Financial Statements

Provision for Expenses-		
Audit fees	1,25,000	3,00,000
Salary	5,78,843	1,32,898
Other Payable	-	-
	<b>7,03,843</b>	<b>4,32,898</b>
Provision for Statutory dues-		
TDS Payable	43,252	78,519
TCS On Sale	21,637	16,882
Income Tax Payable	-	12,492
GST	34,75,161	34,75,161
Professional Tax	49,600	17,200
	<b>35,89,650</b>	<b>36,00,253</b>
	<b>42,93,493</b>	<b>40,33,151</b>

Note 15.2 : Statutory due GST Rs 34.75 Lacs, company has filled appeal against liability amount.

**OMNIPOTENT INDUSTRIES LIMITED**  
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CIN: L74999MH2016PLC285902

Notes forming part of the Financial Statements

**NOTE NO. 17 : REVENUE FROM OPERATIONS**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Sales of Products	25,40,08,321	7,19,50,534
Highseas Sales	8,20,12,902	
Consultancy Fees		
Commission Expenses - Gujarat	-	
<b>Total</b>	<b>33,60,21,222</b>	<b>7,19,50,534</b>

Note 17.1: Company is trading of bitumen products only, so no separate segment reporting required.

**Note No.:18 Misc. Income**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Trade Discount	99,22,558	-
Loading & Un Loading Charges	40,284	
Consultancy Income	-	
Written off Balances	5,454	49,580
Warehousing Charges	84,541	
Profit on Sales of Fixed Assets		54,35,505
Rebate & Discount	-	3,000
Transportation income	53,881	-
Other Income - Insurance claim		20,13,000
Rent Income	-	
	<b>1,01,06,718</b>	<b>75,01,085</b>

Note 18.1: Other income received includes Insurance claim received for legal issues of GST.

**Note No.: Changes in Inventory**

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

Note : The company is trading concern only.

**NOTE-19 Raw Material Consumption**

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
Opening Stock of FG	2,16,68,114	1,59,55,725
Add: Purchases	31,06,76,574	7,46,25,630
Less: Closing Stock of FG	64,83,266	2,16,68,114
	<b>32,58,61,422</b>	<b>6,89,13,240</b>

Note 19.1: Closing balance of inventories as verified and certified by the management of the company.

NOTE NO. 20 : EMPLOYEE BENEFIT EXPENSES

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
(a) Salaries and wages	39,07,557	15,29,158
B) Staff & workers welfare	1,50,553	37,403
<b>Total</b>	<b>40,58,110</b>	<b>15,66,561</b>

Note 20.1: No directors salary exp accounted during the year.

NOTE NO. 22: OTHER EXPENSES

Particulars	As on 31st March,2024	As at 31st March, 2023
	₹	₹
<b>Direct Expense</b>		
Import Expenses	16,25,312	
Clearing & Forwarding charges		
Transportation expenses	3,77,370	2,41,260
Currency Exchange loss	6,37,570	
Repairs & manitenance	5,64,867	78,186
<b>Administration Charges</b>		
Audit Fees	2,50,000	3,00,000
AMC Charges	49,975	27,800
Finance Expense	27,940	40,606
Conveyance Expense	4,41,212	2,64,403
Electricity Charges	1,25,444	39,714
Insurance Expense	2,37,554	5,20,413
Printing & Stationery Expense	64,967	57,340
Legal and Professional Fees	8,42,730	20,79,941
telephone Expense	1,04,417	1,08,857
Brokragge Exp	5,500	43,000
Excess ITC Reversed	6,09,574	
Business promotion Expense	1,80,215	1,83,591
Commission Expense	1,04,155	9,421
Discount Charges	1,14,275	
Donation Expense	1,65,700	
Shifting Charges	14,250	
Consultancy Expense	60,000	5,05,346
power & Fuel	91,680	46,460
Interest on TCS	-	21
Internet Expense	21,462	10,348
Guest house exp	22,564	-
Govt stamp charges	2,300	-
Office Expense	12,90,214	3,44,078
Office / plant rent Exp	12,59,000	16,00,800
Repairs & manitenance	66,064	1,27,234
ESIC Registration expense	6,000	-
Interest On Income Tax	-	1,58,729
Preliminary Expense W/o	7,69,165	7,69,165
IPO Expense	4,80,599	-
Cleaning charges	45,443	-
Travelling Expense	22,504	13,530
Kandla exp	21,186	-
MCA Payment	4,258	-
Other Expenses	1,36,168	-
<b>Total</b>	<b>1,08,41,633</b>	<b>75,70,245</b>

**OMNIPOTENT INDUSTRIES LIMITED**  
**(formerly known as Omnipotent Industries Private Limited)**  
**CIN: L74999MH2016PLC285902**

#REF!

**Note 16: Related Party Transactions**

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

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

<b>Directors/ Key Managerial Personnel</b>	Mr. Prince Shah, Managing Director
	Ms. Sampada Shah, Director
	Global Enterprise
	Omnipotent Industries
	Mrs. Aruna P Shah
<b>Enterprises over which key management personnel and their relatives have significant influence</b>	

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

**(Amount in INR )**

<b>Name of the Parties</b>	<b>Nature of Transactions</b>	<b>Year ended 30.09.2023</b>
Mr. Director Remmuneration	Managerial Remuneration	3,00,000
M/s Omnipotent Industries	Purchase	-
Mrs. Aruna P Shah	Office Rent	-
Prince P Shah	Reimbursement of Office Expense	14,14,338



**OMNIPOTENT INDUSTRIES LIMITED**  
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#REF!

**Note 16. Disclosure of Ratios**

Ratio	Numerator		Denominator		Current Year
Current Ratio	Total current Assets	20,76,60,134	Total current Liabilities	1,53,75,625	13.51
Debt-equity ratio	Borrowings	-	Total equity	6,05,00,000	-
Debt service coverage ratio	Net Profit after taxes + Non cash operating expenses + Interest expenses + Other non cash adjustments	55,37,121	Interest and Principle repayments	23,45,048	2.36
Return on equity ratio	Profit for the year	13,96,017	Average total equity	21,28,74,820	0.66%
Inventory turnover ratio	Cost of good sold	32,58,61,422	Average Inventory	1,40,75,690	23.15
Trade receivable turnover ratio	Revenue from operations	33,60,21,222	Average trade receivables	17,84,00,478	1.88
Trade payables turnover ratio	Other expenses - Non operating expenses	31,06,76,574	Average trade payables	1,30,54,265	23.80
Net capital turnover ratio	Revenue from operations	33,60,21,222	Average working capital (i.e. Total current assets - Total current liabilities)	19,22,84,509	1.75
Net profit ratio	Profit for the year	13,96,017	Revenue from operations	33,60,21,222	0.42%
Return on capital employed	Profit before tax and finance costs	37,41,065	Capital employed = Net worth + Deferred tax liabilities	21,54,90,103	1.74%
Return on investment	Income generated from invested funds	-	Average invested funds	-	0.00%

In terms of our report attached

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

**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

**Mr. Prince Shah**  
Managing Director  
DIN 06680837

**Ms. Sampada Shah**  
Director  
DIN 09288906

**CA Arvind Yadav**

Partner

Membership No: 047422

UDIN: 23047422

**Place: Baroda**

**Date: 30/05/2024**

**Place: Mumbai**

**Date: 30/05/2024**

OMNIPOTENT INDUSTRIES LIMITED

Particulars of Depreciation  
allowable as per the Income-Tax  
Act,1961

Description of Block Assets	Rate (%)	WDV as at 01.04.2023	Additions during the year (up to 30.09.2023) (net of modvat)	Additions during the year (after 30.09.23) (net of modvat)	Sold/Deduction during the year	WDV for Depreciation Allowance	Depreciation	WDV at the year end 31.03.2024
<b>BLOCK OF FURNITURE</b>								
Furniture & Fittings	10	2454101	-	-	-	24,54,101	2,45,410	22,08,691
<b>BLOCK OF PLANT AND MACHINERY</b>								
Office Equipment	15	4345766	1,17,21,687	73,065	-	1,61,40,518	24,15,598	1,37,24,920
Computer and Printer	40	4,22,454	18,59,411	42,380	-	23,24,245	9,21,222	14,03,023
		-			-	-	-	-
<b>Total</b>		<b>7222321</b>	<b>1,35,81,098</b>	<b>1,15,445</b>	<b>-</b>	<b>2,09,18,864</b>	<b>35,82,230</b>	<b>1,73,36,634</b>