



OM METALS INFRAPROJECTS LIMITED

CIN: L27203RJ1971PLC003414

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

Tel:+91-141-5160000

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

Date: 11th November, 2020

To,

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

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

Dear Sir,

Sub: Outcome of Board Meeting dated 11.11.2020

This is to inform you that the Board of Directors in its meeting held today on 11.11.2020, inter alia to:

1. Considered and approved the unaudited standalone and consolidated financial result for the quarter and half year ended 30th September, 2020.

Also find attached herewith Standalone & Consolidated Limited Review Report along with Cash Flow for the half year ended 30th September, 2020.

2.To change the name of the Company from '**Om Metals Infraprojects Limited**' to '**Om Infra Limited**', subject to approval by the shareholders of the Company by way of Postal Ballot and other necessary approvals, if any. The name availability is granted by the office of Registrar of Companies, Ministry of Corporate Affairs, Government of India vide its letter dated November 10, 2020.

Further, the Board Meeting commenced at 04:30 PM and concluded at 10-45 P.M

Kindly take the same on your records.

Thanking You

Yours faithfully

For **Om Metals Infraprojects Limited**


Director/Authorised Signatory

Vikas Kothari
Managing Director & CEO
DIN : 00223868



OM METALS INFRAPROJECTS LTD

(Om Metals Infraprojects Ltd)

Plot No. 2/2, Phase, PWD, Main, Sector-5, Saket, New Delhi-110017
Ph: 011-29665527/63954755 Fax: 011-28686551
Email: info@ommetals.com kothari@ommetals.com Website: www.ommetals.com



CIN NO L27203RJ1971PLC003414
ISIN - INE239D01028 Stock Code - BSE-531092

SYMBOL - NSE - OMMETALS

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

PART I

(Rs. in lacs)

S No.	PARTICULARS	QUARTER ENDED			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		STANDALONE					
	(Unaudited) (1)	(Unaudited) (2)	(Unaudited) (3)	(Unaudited) (4)	(Unaudited) (5)	(Audited) (6)	
1	Income from Operations						
	a) Revenue from operations	4045.93	3633.98	3764.61	7679.91	10089.87	18707.11
	b) Other income	123.49	204.96	53.52	328.45	389.39	5340.73
	Total Income	4169.42	3838.94	3818.13	8008.36	10479.26	24047.84
2	Expenses						
	(a) Cost of materials consumed	711.58	647.56	1713.35	1359.14	3028.58	5163.47
	(b) Purchases of stock-in-trade	334.48	14.84	67.92	349.32	67.92	856.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-819.96	(491.58)	(816.32)	(1311.54)	(237.36)	1403.03
	(d) Employee benefits expense	464.83	494.95	461.83	959.78	1122.10	2235.49
	(e) Finance costs	848.03	727.68	520.13	1573.71	1106.30	2284.82
	(f) Depreciation and amortisation expense	207.84	205.10	185.93	412.94	407.10	918.33
	(g) Other expenses						
	Total Expenses	2335.38	1131.55	1759.02	3466.93	4330.40	9342.76
		4080.16	2730.10	3891.86	6810.26	9825.04	22204.25
3	Total Profit before exceptional items and tax	89.25	1108.84	-73.73	1198.09	654.22	1843.59
4	Exceptional Items		0.00	0.00			0
5	Total Profit before tax	89.25	1108.84	-73.73	1198.09	654.22	1843.59
6	Tax expenses						
	Current Tax	23.74	227.70	208.34	251.44	330.95	366.98
	Deferred tax		0.00				-353.1
	Total Tax Exp.	23.74	227.70	208.34	251.44	330.95	13.88
7	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement						
8	Net Profit Loss for the period from continuing operations	65.51	881.14	-282.07	946.65	323.27	1829.71
9	Profit (loss) from discontinued operations before tax	-24.18	-30.33	-33.11	-54.51	-59.99	-59.96
10	Tax expense of discontinued operations	-6.36	-7.98	-11.55	-14.34	-20.94	-15.09
11	Net profit (loss) from discontinued operation after tax	-17.82	-22.35	-21.56	-40.17	-39.05	-44.87
12	Share of profit (loss) of associates and joint ventures accounted for using equity method						
13	Total profit (loss) for period	47.69	858.79	-303.63	906.48	284.22	1784.84
14	Other comprehensive income net of taxes	-10.16	2.32	-41.23	-7.84	-300.45	-783.58
15	Total Comprehensive income for the period	37.53	861.11	-344.86	898.64	-16.23	1001.26
16	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	47.69	858.79	-344.86	906.48	-16.23	1784.84
	Total profit or loss, attributable to non-controlling interests						
17	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	37.53	861.11	-344.86	898.64	-16.23	1001.26
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						
18	Details of equity share capital						
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00
19	Details of debt securities						
	Reserves excluding revaluation reserve	63933.35	63895.81	61867.21	63933.35	61867.21	63034.7
20	Earnings per share						
	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.05	0.92	-0.34	0.97	0.02	1.09
	Diluted earnings (loss) per share from continuing operations	0.05	0.92	-0.34	0.97	0.02	1.09
	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-0.02	-0.02	-0.02	-0.04	-0.04	-0.05
	Diluted earnings (loss) per share from discontinued operations	-0.02	-0.02	-0.02	-0.04	-0.04	-0.05
21	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.03	0.90	-0.36	0.93	-0.02	1.04
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	0.90	-0.36	0.93	-0.02	1.04
22	Debt Equity Ratio						
23	Debt Service Coverage Ratio						
24	Interest Service Coverage Ratio						
25	Disclosure of notes on financial results						
Note:							

The above Unaudited financial Results for the three months and half year ended 30 September 2020 have been reviewed by audit committee and approved by the board of Directors at their meeting held on 11/11/2020. The above Results have been subject to limited review by the statutory auditors of the company, as required under Regulation 33 of SEBI(Listing obligations & Disclosure Requirements) 1 Regulations 2015.

- As per recent Rajasthan High Court order, public Work Department (PWD) has been directed to repay bank debt and take custody of Bhilwara Jaipur Toll Road project. The matter is under hearing in commercial court Jaipur.
- The execution of new project in Isarda, Kunda, Arun III, Pench II is progressing in satisfactory level.
- The projects in Kameng/ujain and upebada is nearing Completion.
- Company has filed review petition in High Court Delhi for release of Arbitration Money of approx Rs. 50 crores in Tapovan project before the completion of legal proceedings u/s 34 of Arbitration Act

For Om Metals Infraprojects Ltd.

Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period classification

For Om Metals Infraprojects Ltd.

Vikas Kothari
Director/Authorised Signatory

Place : New Delhi

Date : 11-11-2020

VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Segment wise Revenue, Results and Capital Employed

S.No.	PARTICULARS	QUARTER ENDED			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Standalone Unaudited					
1	Segment Revenue						
	(net sale/income from each segment should be disclosed)						
1	Engineering	3969.45	3540.18	3223.63	7509.63	9104.91	17411.40
2	Real Estate	0.00	0.00	0.00	0.00	0.00	0
3	Others	76.48	93.8	205.11	170.28	984.96	1295.71
	Total segment revenue	4045.93	3633.98	3428.74	7679.91	10089.87	18707.11
	Less: Inter segment revenue						0
	Revenue from operations	4045.93	3633.98	3428.74	7679.91	10089.87	18707.11
2	Segment Result						
	Profit (+) / Loss (-) before tax and interest from each segment						
1	Engineering	1063.11	1935.21	803.90	2998.32	1976.65	4288.02
2	Real Estate	-23.96	-19.58	-44.18	-43.54	-63.71	-109.32
3	Others	-103.87	-79.11	-313.33	-182.98	-152.42	-50.29
	Total Profit before tax	935.28	1836.52	446.39	2771.80	1760.52	4128.41
	i. Finance cost	846.03	727.68	520.12	1573.71	1106.30	2284.82
	ii. Other unallocable expenditure net off unallocable income						
	Profit before tax	89.25	1108.84	-73.73	1198.09	654.22	1843.59
3	Capital Employed						
	Segment Asset						
1	Engineering	84420.32	85271.50	82620.79	84420.32	82620.79	89904.15
2	Real Estate	7975.32	7916.43	7713.19	7975.32	7713.19	5407.63
3	Others	2242.25	2370.40	2354.57	2242.25	2354.57	331.94
	Total Segment Asset	94637.89	95558.33	92688.55	94637.89	92688.55	95643.72
	Un-Allocable Assets		0				0
	Net Segment Assets	94637.89	95558.33	92688.55	94637.89	92688.55	95643.72
4	Segment Liabilities						
	Segment liabilities						
1	Engineering	26119.36	27151.17	26228.77	26119.36	26228.77	28107.09
2	Real Estate	2227.87	2163.19	2030	2227.87	2030	2139.3
3	Others	1394.28	1385.12	1599.52	1394.28	1599.52	1399.59
	Total Segment Liabilities	29741.51	30699.48	29858.29	29741.51	29858.29	31645.98
	Un-allocable Liabilities	0	0	0	0	0	0
	Net Segment Liabilities	29741.51	30699.48	29858.29	29741.51	29858.29	31645.98
	Disclosure of Notes on Segments						

1. The segment report is prepared in accordance with the Accounting Standard-17 "segment reporting" issued by the Institute of Chartered Accountants of India.

For Om Metals Infraprojects Ltd.
For Om Metals Infraprojects Ltd.

Vikas Kothari
Director/Authorised Signatory

VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date : 11-11-2020

OM METALS INFRAPROJECTS LIMITED

Statement of Assets & Liabilities as at 30th September, 2020

Particulars	(Rs. In Lacs)	
	Standalone	
	As at 30th september, 2020 Unaudited	As at 31st March, 2020 Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	6661.81	7097.28
(b) Capital work-in-progress	5116.31	107.38
© Investment property	119.96	5119.98
(d) Right to use assets	0.74	500.59
(e) Other intangible assets	474.14	0.96
(f) Goodwill		
(g) Intangible assets under development		
(h) Biological assets other than bearer plants		
(i) Investments accounted for using equity method		
Non-current financial assets	12372.96	12826.19
Non-current investments	15958.36	16488.62
Trade receivables, non-current		0
Loans, non-current	22595.73	22538.98
Other non-current financial assets	376.63	424.77
Total non-current financial assets	38930.72	39452.37
Current tax assets (net)	748.05	552.53
Other non-current assets	1955.88	1671.69
Total non-current assets	54007.61	54502.78
Current assets		
Inventories	13430.82	12178.69
Current financial asset		
Current investments		0
Trade receivables, current	7492.76	9534.91
Cash and cash equivalents	765.47	561.49
Bank balance other than cash and cash equivalents	3750.24	2974.53
Loans, current	9955.01	9957.18
Other current financial assets	110.37	23.38
Total current financial assets	22073.85	23051.49
Current tax assets (net)		0
Other current assets	5125.62	5910.76
Total current assets	40630.29	41140.94
Non-current assets classified as held for sale		0
Regulatory deferral account debit balances and related deferred tax Assets		0
Total assets	94637.90	95643.72
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	963.04	963.04
Other equity	63933.35	63034.7
Total equity attributable to owners of parent	64896.39	63997.74
Non controlling interest		
Total equity	64896.39	63997.74
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	886.39	699.58

For Om Metals Infraprojects Ltd.

Director
Authorised Signatory

Trade payables, non-current		0
Other non-current financial liabilities	1377.75	1776.08
Total non-current financial liabilities	2264.14	2475.66
Provisions, non-current		
Deferred tax liabilities (net)	673.23	673.23
Deferred government grants, Non-current		0
Other non-current liabilities	2925.71	2998.364
Total non-current liabilities	3598.94	3671.594
Current liabilities		
Current financial liabilities		
Borrowings, current	7275.30	7237.86
Trade payables, current	3871.21	4467.8
Other current financial liabilities	2505.21	2329.07
Total current financial liabilities	13651.72	14034.73
Other current liabilities	10074.19	11399.61
Provisions, current	152.52	64.39
Current tax liabilities (Net)		0
Deferred government grants, Current		0
Total current liabilities	10226.71	11464
Liabilities directly associated with assets in disposal group classified as held for sale		0
Regulatory deferral account credit balances and related deferred tax liability		0
Total liabilities	29741.51	31645.984
Total equity and liabilities	94637.90	95643.72

For Om Metals Infraprojects Ltd.

For Om Metals Infraprojects Ltd.


Director/Authorised Signatory

VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi

Date : 11-11-2020

Cash Flow Statement, Indirect

PARTICULARS	Six Months Ended	
	Standalone	
	September 30, 2020	September 30, 2019
	Unaudited	
Statement of cash flows		
Cash flows from used in operating activities		
Profit before tax	1143.581	594.226
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	1573.708	1106.300
Adjustments for decrease (increase) in inventories	-1252.126	-71.379
Adjustments for decrease (increase) in trade receivables, current	2042.148	-117.638
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets	785.148	277.890
Adjustments for decrease (increase) in other non-current assets		
Adjustments for other financial assets, non-current	-488.309	
Adjustments for other financial assets, current	-84.819	-1399.257
Adjustments for other bank balances	-775.709	
Adjustments for increase (decrease) in trade payables, current	-596.592	-408.705
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	-1325.424	47.969
Adjustments for increase (decrease) in other non-current liabilities	-398.329	
Adjustments for depreciation and amortisation expense	412.937	407.100
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current		
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current	176.142	-1528.543
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income	-0.026	-0.026
Adjustments for interest income	-122.361	-166.581
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items	-0.688	-90.820
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-54.300	-1943.690
Net cash flows from (used in) operations	1089.281	-1349.464
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	133.999	

For Om Metals Infraprojects Ltd.

141.877
Director/Authorised Signatory
S. Shetty

Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	955.282	-1491.341
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		173.476
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures	435.440	
Other cash payments to acquire interests in joint ventures		-1965.689
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment	64.619	901.820
Purchase of property, plant and equipment	-24.297	-176.203
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		-809.354
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received	0.026	0.026
Interest received	122.362	166.581
Income taxes paid (refund)		
Other inflows (outflows) of cash		2.031
Net cash flows from (used in) investing activities	598.150	-1707.312
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		

For Om Metals Infraprojects Ltd.

Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	224.258	748.777
Repayments of borrowings		-1495.948
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid	-1573.708	-1106.295
Income taxes paid (refund)		
Other inflows (outflows) of cash		3062.155
Net cash flows from (used in) financing activities	-1349.450	1208.689
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	203.982	-1989.964
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	203.982	-1989.964
Cash and cash equivalents cash flow statement at beginning of period	561.487	2024.384
Cash and cash equivalents cash flow statement at end of period	765.469	34.420

For Om Metals Infraprojects Ltd.
For Om Metals Infraprojects Ltd.

Vikas Kothari
VIKAS KOTHARI *Authorised Signatory*
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date : 11-11-2020



Mahipal Jain & Co
Chartered Accountants

"Ashirwad Plaza", 4 - B - 4, Talwandi
Kota - 324005 (Rajasthan)
Mob. No. 9829025691
Email: mahipaljainca@gmail.com

Independent Auditor's Review Report On Standalone unaudited quarterly financial results for the period ended on 30th Sep, 2020 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To
The Board of Directors of
Om Metals Infraprojects Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Om Metal Infraprojects Limited ("the Company") for the Half year ended Sep 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 & CIR/CFD/CMD1/44/2019 dated 29th March 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on ' these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" Issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





Mahipal Jain & Co Chartered Accountants

"Ashirwad Plaza", 4 - B - 4, Talwandi
Kota - 324005 (Rajasthan)
Mob. No. 9829025691
Email: mahipaljainca@gmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement except following :

1. The engineering and hotel branches financial statements which are included in standalone financial statements are reviewed by their respective auditors and we relied on their review as provided.
2. Standalone financial statements includes Profit of Rs.20.37 lacs of OM Consortium Pf and VKMCPL-OMIL(Pench-II) JV Such financial statements of JV and pf are unaudited and also not reviewed by their respective auditor. So we modify our opinion on the same.
3. Financial Statements of Joint ventures namely, Om Ray Construction, Sanmati Infraprojects Limited are not made available and also not reviewed by their respective auditor. So we modify our opinion on the same.
4. Deferred tax provision is not made on quarterly basis as per company's explanation its to be done on annual basis. Our opinion is modified in respect of the same.
5. Subsidiary Chahel Infrastructure are not made available and also not reviewed by their respective auditor, however standalone financial statements includes , the Company's non-current investments as at 30th Sep, 2020 in the name of Chahel Infrastructure Limited aggregating Rs. 488.45 Lacs ; being considered good and recoverable by the management.
However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements and as per audited financial statements of subsidiary provided to us, respective auditor has not on qualified ongoing concern matter. The recoverability of the said investment is in doubtful in our





Mahipal Jain & Co
Chartered Accountants

"Ashirwad Plaza", 4 -- B -- 4, Talwandi
Kota -- 324005 (Rajasthan)

Mob. No. 9829025691

Email: mahipaljainca@gmail.com

opinion. Our opinion is modified in respect of the same.

6. The Company's non-current investments as at 30th Sep, 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.50 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. , Sa nmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both SPV has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these SPV. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of SPV and amount invested and advance provided will be recovered. No Interest has been provided by the company on advances granted to two SPV during the period. Our opinion is modified in respect of the same.

7. The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the division under profit/loss from discontinuing operations. Amount received from buyer has been treated as advance from customer against capital goods under note no 63. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division. Our opinion is not modified in respect of the same.
8. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company. Our opinion is not modified in respect of the same.





Mahipal Jain & Co Chartered Accountants

"Ashirwad Plaza", 4 - B - 4, Talwandi

Kota - 324005 (Rajasthan)

Mob. No. 9829025691

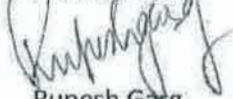
Email: mahipaljainca@gmail.com

9. The company has availed moratorium period as allowed by Reserve Bank of India as per notifications issued as a COVID 19 package and interest due but not paid as per moratorium guidelines and deferred interest and instalments has been accounted and will be paid as per rescheduled payment terms after moratorium gets over. Our opinion is not modified in respect of the same.
10. Income Tax Department had conducted search and seizure at various places on 13th July, 2020 and matter is under investigation.
11. No Interest provided on Loans and advance granted to one subsidiary, Om Metals Consortium Private Limited on half Year ended financial statements for amount of rs. Approx 7.5 crores . As per management explanation, Interest will be provided on annual basis. Our opinion is not modified in respect of the same.
12. We did not review the interim financial statements five Joint operations included in the standalone unaudited of the entities included in the standalone financial statements, whose results reflect total assets of Rs. 4950.28 lacs as at 30.09.2020 and total revenues of Rs. 4090.83 Lacs , total net profit after tax of Rs. 170.47 Lacs and total comprehensive income of Rs. (7.84) lacs for the Half year ended 30th Sep 2020 as considered in the standalone unaudited interim financial statements. The interim financial statements of joint operations have been reviewed by other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these Companies, is based solely on the report of such other auditors . Our opinion is not modified in respect of the same.

For Mahipal Jain & Co.

Chartered Accountants

FRN: 007284C



Rupesh Garg

Partner

M. No. - 404191

UDIN: 20404191AAAAJA4032



Place- Jaipur

Date-11/11/2020



OM METALS INFRAPROJECTS LTD

(Formerly Om Metals Ltd)

4, Post, 1st Floor, Phip Vihar, Sector-5, Saket, New Delhi-110017
Ph: 011-29505552/53/54/55 Fax: 011-29565551
E-mail: info@ommetals.com, lathar@ommetals.com Website: www.ommetals.com

CIN NO L27203RJ1971PLC003414

ISIN - INE239D01028

Stock Code - BSE-531092

SYMBOL - NSE - OMMETALS

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

PART I

(Rs. In lacs)

S. No.	PARTICULARS	QUARTER ENDED			Half Year Ended		Year Ended 31.03.2020
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
		(Unaudited) (1)	(Unaudited) (2)	(Unaudited) (3)	(Unaudited) (4)	(Unaudited) (5)	
		Consolidated					(audited) (6)
1	Income from Operations						
	a) Revenue from operations	3692.64	3633.98	4212.57	7626.62	10121.64	18707.1
	b) Other income	112.10	205.77	53.85	317.87	389.72	3525.07
	Total income	4104.74	3839.75	4266.42	7944.49	10511.36	22232.17
2	Expenses						
	(a) Cost of materials consumed	1164.20	817.05	1945.35	1981.25	3937.82	7592.99
	(b) Purchases of stock-in-trade	334.48	14.84	67.92	349.32	67.92	856.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2018.51	(747.08)	(715.52)	(2765.57)	(1601.79)	-3824.6
	(d) Employee benefits expense	486.60	514.81	520.32	1001.41	1209.05	2372.61
	(e) Finance costs	904.30	782.00	600.13	1686.30	1193.82	2460.49
	(f) Depreciation and amortisation expense	209.39	206.41	186.76	415.80	408.39	925.63
	(g) Other expenses						
	Total Expenses	2982.17	1216.52	1851.67	4198.69	4850.52	10269.1
3	Total Profit before exceptional items and tax	42.11	1035.18	-190.21	1077.29	445.63	1579.60
4	Exceptional Items		0.00				
5	Total Profit before tax	42.11	1035.18	-190.21	1077.29	445.63	1579.60
6	Tax expenses						
	Current Tax	23.74	227.70	40.84	251.44	330.95	367.24
	Deferred tax	-2.48	2.48				-363.67
	Total Tax Exp.	21.26	230.18	40.84	251.44	330.95	3.57
7	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement						
8	Net Profit Loss for the period from continuing operations	20.85	805.00	-231.05	825.85	114.68	1576.03
9	Profit (loss) from discontinued operations before tax	-24.18	-30.33	-33.11	-54.51	-59.99	-59.96
10	Tax expense of discontinued operations	-6.36	-7.98	-11.56	-14.34	-20.95	-15.09
11	Net profit (loss) from discontinued operation after tax	-17.82	-22.35	-21.55	-40.17	-39.04	-44.87
12	Share of profit (loss) of associates and joint ventures accounted for using equity method	-1.18	3.12	-94.76	1.96	330.98	-8.42
13	Total profit (loss) for period	1.87	785.77	-347.36	787.64	406.62	1522.74
14	Other comprehensive income net of taxes	-10.17	2.33	-41.23	-7.84	-300.45	-783.58
15	Total Comprehensive Income for the period	-8.30	788.10	-388.59	779.80	106.17	739.16
16	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	1.87	785.77	-346.97	787.64	407.03	1523.35
	Total profit or loss, attributable to non-controlling interests			-0.39	0.00	-1.41	-0.62
17	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	-8.30	788.10	-388.20	779.80	106.58	739.78
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			-0.39	0.00	-0.41	-0.62
18	Details of equity share capital						
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1	1.00	1.00	1	1.00	1.00
19	Details of debt securities						
	Reserves excluding revaluation reserve	61191.99	61208.12	59636.83	61191.99	59636.83	60420.02
20	Earnings per share						
	Earnings per equity share for continuing operations	0.85	0.84	-0.38	0.85	0.15	0.82
	Basic earnings (loss) per share from continuing operations	0.85	0.84	-0.38	0.85	0.15	0.82
	Diluted earnings (loss) per share from continuing operations						
	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-0.04	-0.02	-0.02	-0.04	-0.04	-0.05
	Diluted earnings (loss) per share from discontinued operations	-0.04	-0.02	-0.02	-0.04	-0.04	-0.05
21	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.81	0.82	-0.40	0.81	0.11	0.78
	Diluted earnings (loss) per share from continuing and discontinued operations	0.81	0.82	-0.40	0.81	0.11	0.78
22	Debt Equity Ratio						
23	Debt Service Coverage Ratio						
24	Interest Service Coverage Ratio						
25	Disclosure of notes on financial results						
Note:							

The above Unaudited financial Results for the three months and half year ended 30 September 2020 have been reviewed by audit committee and approved by the board of Directors at their meeting held on 11-11-2020. The above Results have been subject to limited review by the statutory auditors of the company, as required under Regulation 33 of SEBI(Listing obligations & Disclosure Requirements) 1 Regulations 2015.

2 Figures for the previous periods have been regrouped, wherever necessary, to confirm to the current period classification.

For Om Metals Infraprojects Ltd.

As per recent Rajasthan High Court order, public Work Department (PWD) has been directed to repay bank debt and take custody of Bhilwara Jaipur Toll Road project. The matter is under 3 hearing in commercial court Jaipur.

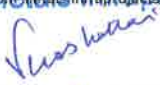
Director/Authorised Signatory

4 The execution of new project in Isarda, Kunda, Arun III, Pench II is progressing in satisfactory level.

5 The projects in Kameng/ujain and uperbada is nearing Competition

Company has filed review petition in High Court Delhi for release of Arbitration Money of approx Rs 50 crores in Tapovan project before the completion of legal proceedings u/s 34 of Arbitration Act

For Om Metals Infraprojects Ltd.



Director/Authorised Signatory

VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date :11-11-2020

Segment wise Revenue, Results and Capital Employed

S.No.	PARTICULARS	QUARTER ENDED			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Consolidated					Audited
							Unaudited
1	Segment Revenue						
	(net sale/income from each segment should be disclosed)						
1	Engineering	4208.59	3782.98	4061.26	7991.57	9526.35	18463.01
2	Real Estate	0.00	0.00	0.05	0.00	0.05	0
3	Others	76.48	93.80	205.11	170.28	984.96	1295.71
	Total segment revenue	4285.07	3876.78	4266.42	8161.85	10511.36	19758.72
	Less: Inter segment revenue	292.43	242.8		535.23		1051.61
	Revenue from operations	3992.64	3633.98	4266.42	7626.62	10511.36	18707.11
2	Segment Result						
	Profit (+) / Loss (-) before tax and interest from each segment						
1	Engineering	1156.30	1933.96	820.89	3090.26	1988.89	4292.32
2	Real Estate	-106.02	-37.67	-97.64	-143.69	-197.02	-201.94
3	Others	-103.87	-79.11	-313.33	-182.98	-152.42	-50.29
	Total Profit before tax	946.41	1817.18	409.92	2763.59	1639.45	4040.09
	i. Finance cost	904.30	782.00	600.13	1686.30	1193.82	2460.49
	ii. Other unallocable expenditure net off unallocable income						
	Profit before tax	42.11	1035.18	-190.21	1077.29	445.63	1579.60
3	Capital Employed						
	Segment Asset						
1	Engineering	56556.64	60503.18	57887.03	56556.64	57887.03	60317.31
2	Real Estate	53641.26	46223.10	48796.74	53641.26	48796.74	50081.6
3	Others	2242.25	5615.44	261.12	2242.25	261.12	1603.9
	Total Segment Asset	112440.15	112341.72	106944.89	112440.15	106944.89	112002.81
	Un-Allocable Assets	0					
	Net Segment Assets	112440.15	112341.72	106944.89	112440.15	106944.89	112002.81
4	Segment Liabilities						
	Segment Liabilities						
1	Engineering	21887.14	27250.96	26320.67	21887.14	26320.67	27730.58
2	Real Estate	27521.54	19368.96	18424.83	27521.54	18424.83	20926.69
3	Others	1394.28	3548.31	1599.52	1394.28	1599.52	1962.48
	Total Segment Liabilities	50802.96	50168.23	46345.02	50802.96	46345.02	50619.75
	Un-allocable Liabilities		0				
	Net Segment Liabilities	50802.96	50168.23	46345.02	50802.96	46345.02	50619.75
	Disclosure of Notes on Segments						

The segment report is prepared in accordance with the Accounting Standard - 17 "segment reporting" issued by the Institute of Chartered Accountants of India.

For Om Metals Infraprojects Ltd.

For Om Metals Infraprojects Ltd.

Vikas Kothari
Director/Authorised Signatory

VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date : 11-11-2020

OM METALS INFRAPROJECTS LIMITED

Statement of Assets & Liabilities as at 30th September, 2020

Particulars	(Rs. In Lacs)	
	Consolidated	
	As at 30th september, 2020 (Unaudited)	As at 31st March, 2020 Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	7532.84	7966.63
(b) Capital work-in-progress	527.32	508.13
© Investment property	5211.53	5215.2
(d) Right to use assets	474.14	500.59
(e) Other intangible assets	1.43	1.65
(f) Goodwill	463.83	463.83
(g) Intangible assets under development		0
(h) Biological assets other than bearer plants		0
(i) Investments accounted for using equity method		0
Non-current financial assets	14211.09	14656.03
Non-current investments	7134.49	7662.79
Trade receivables, non-current		0
Loans, non-current	2166.38	2157.09
Other non-current financial assets	393.73	441.88
Total non-current financial assets	9694.6	10261.76
Current tax assets (net)	933.32	722.4
Other non-current assets	1958.46	1679.36
Total non-current assets	2891.78	2401.76
Current assets		
Inventories	57356.89	54688.52
Current financial asset		
Current investments		
Trade receivables, current	7818.94	9811
Cash and cash equivalents	909.14	707.37
Bank balance other than cash and cash equivalents	3758.85	2983.14
Loans, current	9955.01	9957.18
Other current financial assets	62.39	26.93
Total current financial assets	22504.33	23485.62
Current tax assets (net)		
Other current assets	5781.48	6509.11
Total current assets	5781.48	6509.11
Non-current assets classified as held for sale		0
Regulatory deferral account debit balances and related deferred tax Assets		0
Total assets	112440.17	112002.80
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	963.04	963.04
Other equity	61191.99	60420.02
Total equity attributable to owners of parent	62155.03	61383.06
Non controlling interest	166.75	166.75
Total equity	62321.78	61549.81
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	3146.88	2227.16
Trade payables, non-current		0
Other non-current financial liabilities	173.13	180.39

For Om Metals Infraprojects Ltd.

Director/Authorized Signatory



Total non-current financial liabilities	3320.01	2407.58
Provisions, non-current		
Deferred tax liabilities (net)	788.49	788.49
Deferred government grants, Non-current		0
Other non-current liabilities	3725.71	3798.36
Total non-current liabilities	4514.2	4586.85
Current liabilities		
Current financial liabilities		
Borrowings, current	7275.30	7237.86
Trade payables, current	4736.68	5393.37
Other current financial liabilities	2405.60	2340.58
Total current financial liabilities	14417.58	14971.81
Other current liabilities	27714.08	28422.38
Provisions, current	152.52	64.39
Current tax liabilities (Net)		0
Deferred government grants, Current		0
Total current liabilities	27866.6	28486.77
Liabilities directly associated with assets in disposal group classified as held for sale		0
Regulatory deferral account credit balances and related deferred tax liability		0
Total liabilities	50118.39	50453.01
Total equity and liabilities	112440.17	112002.82

For Om Metals Infraprojects Ltd.
For Om Metals Infraprojects Ltd.

Vikas Kothari
VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date : 11-11-2020

Cash Flow Statement, Indirect

PARTICULARS	Six Months Ended	
	Consolidated	
	September 30, 2020	September 30, 2019
	Unaudited	
Statement of cash flows		
Cash flows from used in operating activities		
Profit before tax	1022.785	385.64
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	1686.297	1193.824
Adjustments for decrease (increase) in inventories	-2668.360	-1433.508
Adjustments for decrease (increase) in trade receivables, current	1992.061	-246.828
Adjustments for decrease (increase) in trade receivables, non-current		0.000
Adjustments for decrease (increase) in other current assets	466.163	599.624
Adjustments for decrease (increase) in other non-current assets	-490.009	
Adjustments for other financial assets, non-current	48.147	
Adjustments for other financial assets, current	-33.288	-1616.118
Adjustments for other bank balances	-775.710	
Adjustments for increase (decrease) in trade payables, current	-656.688	-761.788
Adjustments for increase (decrease) in trade payables, non-current		0.000
Adjustments for increase (decrease) in other current liabilities	-708.310	531.630
Adjustments for increase (decrease) in other non-current liabilities		0.000
Adjustments for depreciation and amortisation expense	415.803	408.389
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		0.000
Adjustments for provisions, current		0.000
Adjustments for provisions, non-current		0.000
Adjustments for other financial liabilities, current	65.020	-1854.047
Adjustments for other financial liabilities, non-current	-7.257	
Adjustments for unrealised foreign exchange losses gains		0.000
Adjustments for dividend income	-0.026	-0.026
Adjustments for interest income	-106.901	-166.910
Adjustments for share-based payments		0.000
Adjustments for fair value losses (gains)		0.000
Adjustments for undistributed profits of associates		0.000
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items	-0.687	-90.820
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-773.745	-3436.578
Net cash flows from (used in) operations	249.040	-3050.938
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	133.998	124.980
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	115.042	-3175.918

For Om Metals Infraprojects Pvt

Director/Authorised Signatory

Nitesh K...

Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		0.000
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		227.695
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures	680.645	330.983
Other cash payments to acquire interests in joint ventures		-1344.959
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment	68.505	901.820
Purchase of property, plant and equipment	-30.899	-564.431
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties	-9.286	
Cash receipts from repayment of advances and loans made to other parties		364.695
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received	0.026	0.026
Interest received	106.901	166.910
Income taxes paid (refund)		
Other inflows (outflows) of cash		-29.141
Net cash flows from (used in) investing activities	815.892	53.598
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		184.526
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	957.139	748.777
Repayments of borrowings		-1103.230
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		

For Om Metals Infraprojects Ltd.

Director/Authorised Signatory


Interest paid	-1686.297	-1193.824
Income taxes paid (refund)		
Other inflows (outflows) of cash		1863.469
Net cash flows from (used in) financing activities	-729.158	499.718
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	201.776	-2622.602
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	201.776	-2622.602
Cash and cash equivalents cash flow statement at beginning of period	707.367	3217.502
Cash and cash equivalents cash flow statement at end of period	909.143	594.900

For Om Metals Infraprojects Ltd.



Director/Authorised Signatory
VIKAS KOTHARI
MANAGING DIRECTOR & CEO
DIN No 00223868

Place : New Delhi
Date : 11-11-2020



Mahipal Jain & Co
Chartered Accountants

"Ashirwad Plaza", 4 - B - 4, Talwandi
Kota - 324005 (Rajasthan)
Mob. No. 9829025691
Email: mahipaljainca@gmail.com

Independent Auditor's Review Report On consolidated unaudited half yearly financial results for the period ended on 30th Sep, 2020 of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To
The Board of Directors of
Om Metals Infraprojects Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Om Metals Infraprojects Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the Half year ended on 30.09.2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 & CIR/CFD/CMD1/44/2019 dated 29th March 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IndAS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, as amended read with the Circular is the responsibility of the Group's Management and has been approved by the Board of Directors of the Group. Our responsibility is to issue a report on ' these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Group personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





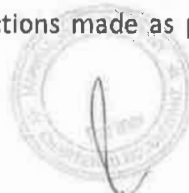
Mahipal Jain & Co
Chartered Accountants

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement Except following :

1. The Statement includes the results of the entities as per Annexure A.
2. The engineering and hotel branches financial statements which are included in standalone financial statements are reviewed by their respective auditors and we relied on their review as provided.
3. Standalone financial statements includes Profit of Rs.20.37 lacs of OM Consortium Pf and VKMCPL-OMIL(Pench-II) JV Such financial statements of JV and pf are unaudited and also not reviewed by their respective auditor. So we modify our opinion on the same.
4. Financial Statements of Joint ventures namely, Om Ray Construction, Sanmati Infraprojects Limited are not made available and also not reviewed by their respective auditor. So we modify our opinion on the same.
5. Deferred tax provision is not made on half yearly basis as per Group's explanation its to be done on annual basis. Our opinion is modified in respect of the same.
6. Subsidiary Chahel Infrastructure are not made available and also not reviewed by their respective auditor, however standalone financial statements includes , the Company's non-current investments as at 30th Sep, 2020 in the name of Chahel Infrastructure Limited aggregating Rs. 488.45 Lacs ; being considered good and recoverable by the management.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business





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plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the Grouping standalone financial statements and as per audited financial statements of subsidiary provided to us, respective auditor has not on qualified ongoing concern matter. The recoverability of the said investment is in doubtful in our opinion. Our opinion is modified in respect of the same.

7. The Group's non-current investments as at 30th Sep, 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.50 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Group Ltd. , Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both SPV has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these SPV. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of SPV and amount invested and advance provided will be recovered. No Interest has been provided by the company on advances granted to two SPV during the period. Our opinion is modified in respect of the same.

8. The Group has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Group has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect Group's profitability or going concern and Group recognizes net profit/loss of the division under profit/loss from discontinuing





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- operations. Amount received from buyer has been treated as advance from customer against capital goods under note no 63. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division. Our opinion is not modified in respect of the same.
9. The economic and social consequences/ disruptions, the Group is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by Group. Our opinion is not modified in respect of the same.
10. The company has availed moratorium period as allowed by Reserve Bank of India as per notifications issued as a COVID 19 package and interest due but not paid as per moratorium guidelines and deferred interest and instalments has been accounted and will be paid as per rescheduled payment terms after moratorium gets over. Our opinion is not modified in respect of the same.
11. Income Tax Department had conducted search and seizure at various places on 13th July, 2020 and matter is under investigation.
12. No Interest provided on Loans and advance granted to one subsidiary, Om Metals Consortium Private Limited on half Year ended financial statements for amount of Rs. Approx 7.5 crores. As per management explanation, interest will be provided on annual basis. Our opinion is not modified in respect of the same.
13. We did not review the interim financial statements five Joint operations included in the standalone unaudited of the entities included in the standalone financial statements, whose results reflect total assets of Rs. 4950.28 lacs as at 30.09.2020 and total revenues of Rs. 4090.83 Lacs, total net profit after tax of Rs. 170.47 Lacs and total comprehensive income of Rs. (7.84) lacs for the half year ended 30th Sep 2020 as considered in the standalone unaudited interim financial statements. The interim financial statements of joint operations have been reviewed by other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these Groups, is based solely on the report of such other auditors. Our opinion is not modified in respect of the same.
14. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 2.94 lacs and as considered in the consolidated unaudited financial results, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by





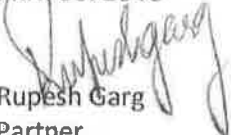
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other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors. Our opinion is not modified in respect of the same.

For Mahipal Jain & Co.
Chartered Accountants
FRN: 007284C


Rupesh Garg
Partner

M. No. - 404191

UDIN: 20404191AAAACZ8270



Place- Jaipur

Date-11/11/2020



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Annexure A

List of Entities Included in consolidated Financial statements

s.no.	Name of entity	Relation
1.	Om Metal Consortium Private Limited	Subsidiary
2.	WORSHIP INFRAPROJECTS PVT LTD	Subsidiary
3.	OM METAL REALESTATE PVT LTD	Subsidiary
4.	OM METALS DEVELOPERS PVT .LTD	Step Associates
5.	OM METALS INFOTECH PVT. LTD	Step Associate
6.	BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED	Joint Venture
7.	BIHAR LOGISTIC PVT. LTD	Joint Venture
8.	GUJRAT WAREHOUSING PVT LTD	Joint Venture
9.	GURHA THERMAL POWER CO LTD	Joint Venture

