



OM METALS INFRAPROJECTS LTD.

CIN-L27203RJ1971PLC003414



IRQS



MGMT SYS
RvA CO71

Regd. Office : J-28, Subhash Marg, C-Scheme, Jaipur - 302001
Tel: +91-141-5160000, E-mail: jaipur@ommetals.com
Website : www.ommetals.com

AN ISO 9001 : 2000 Certified Co.

Date: 6th September, 2019

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
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Dear Sir/ Ma'am

Sub: Submission of Annual Report for the Financial Year 2018-2019

With reference to the above captioned matter and pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of our Company for the financial year 2018-19.

The Annual Report is also uploaded on the website of the Company.

Kindly take the above on your record.

Thanking You,

For Om Metals Infraprojects Limited

Reena Jain
Company Secretary



New Delhi
NBCC Plaza, Tower III, 4th Floor, Sector-5
Pushp Vihar, Saket, New Delhi-110017
Tel : +91-11-29565552/53/54
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Kota
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Kota 324 005 (Rajasthan)
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E-mail: kota@ommetals.com

Mumbai
Ground Floor, Ramakrishna Sadan
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Opp. Worli RTO, Worli, Mumbai - 400 025
Tel : +91-22-24970836, 32402492
Fax: +91-22-24952515
E-mail: mumbai@ommetals.com



OM METALS INFRAPROJECTS LIMITED



ANNUAL REPORT 2018-2019

Corporate Information**Board of Directors**

Mr. Dharam Prakash Kothari (Chairman)

Mr. Sunil Kothari (Managing Director)

Mr. Vikas Kothari (President & Director)

Mrs. Ranjana Jain

Mr. Gopi Raman Sharma

Mr. Naresh Kumar Paliwal

Chief Financial Officer

Mr. Sunil Kumar Jain

Company Secretary & Compliance Officer

Mrs. Reena Jain

Auditors

Mahipal Jain & Co.

Chartered Accountants

Registrar & Share Transfer Agent

Skyline Financial Services Pvt Ltd

Bankers

State Bank of India

IndusInd Bank Limited

HDFC Bank Limited

IDBI Bank

Bank of Baroda

Committee of Directors**Audit Committee**

Mr. Gopi Raman Sharma

Mr. Sunil Kothari

Mr. Naresh Kumar Paliwal

Nomination & Remuneration Committee

Mr. Gopi Raman Sharma

Mr. Naresh Kumar Paliwal

Mrs. Ranjana Jain

Stakeholder Relationship Committee

Mr. Gopi Raman Sharma

Mr. Sunil Kothari

Mr. Vikas Kothari

Corporate Social Responsibility Committee

Mr. Gopi Raman Sharma

Mr. Sunil Kothari

Mr. Vikas Kothari

Executive Committee

Mr. Dharam Prakash Kothari

Mr. Sunil Kothari

Mr. Vikas Kothari

CONTENTS

1	NOTICE OF THE 47TH ANNUAL GENERAL MEETING	3
2	BOARD'S REPORT	14
3	MANAGEMENT DISCUSSION AND ANALYSIS	77
4	CORPORATE GOVERNANCE REPORT	93
5	STANDALONE FINANCIAL STATEMENTS	125
6	CONSOLIDATED FINANCIAL STATEMENTS	229
7	AOC-1	332
8	FINANCIAL INFORMATION OF SUBSIDIARIES, ASSOCIATES & JOINT VENTURES	335
9	PROXY FORM	351
10	ATTENDANCE SLIP	353

OM METALS INFRAPROJECTS LIMITED

CIN: L27203RJ1971PLC003414

Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur -302001

Tel:+91-141-5163323-33, Fax: +91-141-4044283

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

NOTICE

Notice is hereby given that the 47th Annual General Meeting of the Members of Om Metals Infraprojects Limited will be held on Monday, 30th September, 2019 at 11:30 A.M. at Om Tower, Church Road, M.I. Road, Jaipur- 302001 to transact the following businesses:

ORDINARY BUSINESS:**Item No. 1 – Adoption of Financial Statements**

To receive, consider and adopt:

- a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2019 together with the Reports of the Board and the Auditors thereon; and
- b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2019 together with the Report of the Auditors thereon.

Item No. 2 – Declaration of dividend

To declare a final dividend of Rs. 0.25 per equity share, for the year ended 31st March, 2019.

Item No. 3 – Appointment of a Director

To appoint a Director in place of Shri Vikas Kothari (DIN: 00223868), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**Item No.4- Ratification of Cost Auditor’s remuneration**

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

“**RESOLVED THAT**, pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs 30000 plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses payable to M/s M. Goyal & Co., Cost Accountants (Firm’s Registration No. 000051) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year 2019-20.”

Item No.5- To approve Transactions under Section 185 of the Companies Act, 2013

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

“**RESOLVED THAT**, pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (“said Section”), approval of members of the Company be and is hereby accorded for making of loan(s) including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by the under mentioned companies, being an entity

under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section 2(b) of the said Section, of an aggregate outstanding amount not exceeding as under mentioned per annum, respectively for each entity.”

S.NO.	NAME OF THE COMPANY	AMOUNT OF LOAN/GUARATNEE/SECURITY IN CRORES
1	BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED	400
2	GUJRAT WAREHOUSING PRIVATE LIMITED	100
3	BIHAR LOGISTICS PRIVATE LIMITED	100
4	OM METALS AUTO PRIVATE LIMITED	1
5	OM OPTEL INDUSTRIES PRIVATE LIMITED	1

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

Item No. 6 – Related Party Transaction

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

“**RESOLVED THAT**, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary the consent of the Company be and is hereby accorded to Board of Directors of the Company to enter into the related party transactions by the Company with the related party for the maximum amounts per annum as set out under item 6 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards.

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

By Order of the Board of Directors
For **Om Metals Infraprojects Limited**

Place: Jaipur
Date: 14.08.2019

Dharam Prakash Kothari
Chairman
DIN:00035298

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members, authorized representatives and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Only Bonafide members of the Company whose name appears on the register of members/proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/Dmat Account number/ DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
5. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto. Additional information, pursuant to Listing Regulations and Secretarial Standard on General Meetings in respect of Director seeking re-appointment/appointment at the Annual General Meeting is furnished as Annexure to the Notice. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the AGM.
7. Corporate Members are requested to send a duly certified true copy of the Board Resolution together with the respective specimen signature of the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 23, 2019 to Monday, September 30, 2019, (both days inclusive) for the purpose of the Annual General meeting of the Company.
9. The Final Dividend for the financial year ended 31st March, 2019, as recommended by the Board, if approved at the AGM, will be paid on or before Tuesday, 29th October, 2019 to those

Members whose name appears in the Register of Members of the Company as on the book closure date.

10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details ,e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Skyline Financial Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such informations like Bank account details and changes therein to the RTA- Skyline Financial Services Private Limited.
11. Non Resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer agent or the concerned depository participant, as the case may be
 - (a) Change in residential status on return to India for permanent settlement
 - (b) Particulars of the NRE account with a bank in India, if not furnished earlier.
12. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under the Section 72 of the Companies Act, 2013 may do so.
13. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
14. During the period beginning 24 hours before the time fixed for AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 days of advance notice in writing is given to the Company.
15. Members desiring any information/clarification relating to the Financial Statements of the Company are requested to write to the Company well in advance so as to enable the management to keep the information ready. Members are requested to visit the website of the company viz. www.ommetals.com for viewing the quarterly and annual financial results and for more information of the company.
16. Members are requested to note that Dividends not encashed or remaining unclaimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 124 of the Companies Act, 2013. In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF- 5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with

the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF rules.

17. Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 29th September, 2018 (date of last Annual General Meeting) on its website at www.ommetals.com and also on the website of the Ministry of Corporate Affairs.
18. Members who have not yet encashed their dividend warrant(s) pertaining to the Dividend for the financial year 2012-13 onwards for the Company are requested to make their claims without any delay to the Company or RTA Skyline Financial Services Private Limited.
19. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
21. Electronic copy of Annual report 2019 and Notice of the 47th Annual General Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 47th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may please note that this notice and annual report 2018-19 will also be available on the Company's website www.ommetals.com
22. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
23. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Listing Regulations, the Company is pleased to offer remote e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.

24. The physical copies of the Annual Report 2019 and Notice of the 47th Annual General Meeting will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@ommetals.com
25. Mr. Mayur Sanghi of M/s. Mayur Sanghi & Associates, Practicing Company Secretaries (Membership No. ACS 31712), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
26. The facility for voting through Ballot/polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
27. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
28. The instructions for shareholders for remote e-voting are as under:
 - The remote e-voting period begins on Thursday, September 26, 2019 at 10:00 A.M. and ends on Sunday, September 29, 2019 by 05:00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - The Company has engaged Central Depository Services (India) Limited ("CDSL"), to provide remote e-voting facility to its shareholders.
 - (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

PAN	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Om Metals Infraprojects Limited> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the

image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorized by him in writing who shall countersign the same. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ommetals.com The results shall simultaneously be communicated to the Stock Exchanges

29. The remote e-voting period commences on September 26, 2019 at 10:00 A.M. and ends on September 29, 2019 by 05:00P.M. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.

30. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date i.e. September 23, 2019.

31. In case of any query regarding the Annual Report or any Member(s) who require any special assistance of any kind at the venue of the Forty Seventh AGM are requested to send details of their special needs in writing to the Company cs@ommetals.com at least three days before the date of the Forty Seventh AGM.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

The Board of Directors of the company in its meeting held on 30th May, 2019, approved the appointment and remuneration of M/s M. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the cost audit of the cost records of the company for the financial year 2019-20, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

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

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

The Board recommends the Ordinary Resolution set out at Item no.4 of the Notice for approval of members.

Item No. 5:

Bhilwara Jaipur Toll Road Private Limited, Gujrat Warehousing Private Limited and Bihar Logistics Private Limited are directly or indirectly joint venture Companies. The Principal business of these companies is construction, development, Job work and Project Management. The funding requirements of companies are currently met through funds infused by the joint venture partners. It is proposed that going forward the funding requirements of these companies shall be met through funds infused by the Company by way of loans, which will be unsecured and repayable on demand. Additionally, the Company in honouring its joint venture obligations may be required to give guarantee(s) and/or provide security (ies) in connection with any loan taken/ to be taken by these Companies. Om Metals Auto Private Limited and Om Optel Industries Private Limited are Private Limited Companies in which the Directors of the Company are Director or Member, being interested in the Company. All these companies proposes to use the said loan(s)/ guarantee(s)/security(ies) for their principal business and the matters connected and incidental thereto ("Principal Business Activities"). These companies are an entity under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2(b) of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by these companies of an aggregate outstanding amount not exceeding the amount as mentioned in the resolution set out at item no. 5 and necessary delegation of authority to the Board for this purpose.

Your Directors recommend the resolution set out at Item no. 5 to be passed as a special resolution by the members. Except Mr. Dharma Prakash Kothari, Mr. Vikas Kothari and Mr. Sunil Kothari (being a director and/or shareholders) and Relatives of them may be deemed to be interested

in the resolution to the extent of their shareholding interest, if any, none of the other Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the said resolution.

The Board recommends this Special Resolution set forth in Item no.5 for your approval.

Item no. 6:

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

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

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

S.No.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
1.	Selling or otherwise disposing of property	Jupiter Metal Private Limited	A private company in which a director or his relative is a member or director	Selling of Om tower (HOTEL) Church Road, M. I. Road, Jaipur, A unit of the company	40	

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

The Company has already taken approval from members in 45th Annual General Meeting for related party transaction with M/s Jupiter Metal Private limited to the extent of Rs. 35 cr. but the transaction amount may exceed the said limit hence the Board of Directors proposes to pass the aforesaid resolution to increase the limits.

The Board recommends passing of the relevant Special Resolution as mentioned at item No. 6 of the Notice:

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

By Order of the Board of Directors
For **Om Metals Infraprojects Limited**

Place: Jaipur
Date: 14.08.2019

Dharam Prakash Kothari
Chairman

Annexure to the Notice

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

1. PROFILE OF MR. VIKAS KOTHARI

Brief resume of Director: Mr. Vikas Kothari is 46 years old, has 20+ years of experience in managing the affairs of the company. He is a Mechanical Engineer from University of Hartford and holds a Masters Degree from IIM Bangalore. His current responsibility includes business development, quality control, project co ordination and foreign collaborations. His futuristic and progressive ideas have enabled the company to scale new heights and expand its horizons to international waters. The company's impressive overseas collaboration is all the result of his consistency and vision.

Nature of Expertise in Specific Functional Area: Sales Promotion, Business Development, Quality control, Project coordination and foreign collaboration

Disclosure of Relationship between Directors inter-se: Son of Mr. Dharam Prakash Kothari

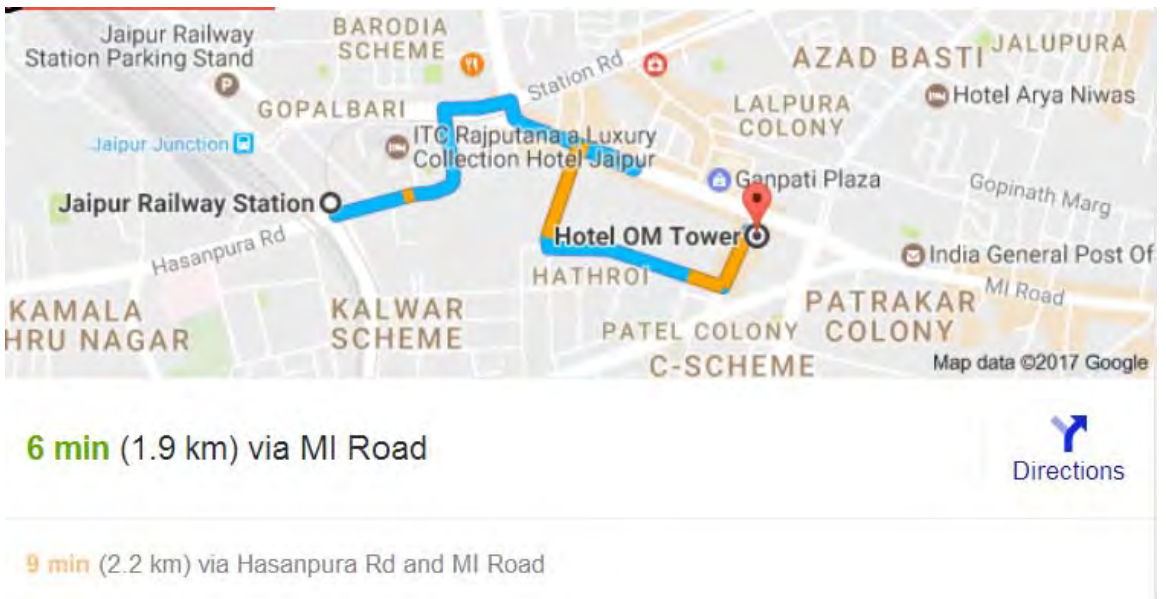
Listed Companies (other than Om Metals) in which Mr. Vikas Kothari holds directorship and Committee membership:

Directorship: Nil

Committee Membership(includes only Audit Committee & Stakeholder Relationship Committee) in other listed Company: Nil

Shareholding in the Company: 1790437

ROUTE MAP TO THE VENUE OF THE AGM



Board's Report

Dear Members,

Your Directors have pleasure in presenting 47th Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2019.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2019	2018	2019	2018
Revenue from operations	21514.29	29801.44	21285.34	30972.97
Other Income	3395.68	1439.53	1681.82	1050.46
Total income	24909.97	31240.97	22967.16	32023.43
Expenses				
a) Cost of material consumed	8654.83	9920.29	9067.39	11285.21
b) Purchases of stock in trade	54.90	22.40	54.90	22.40
c) Change in inventories of finished goods, work in progress and stock in trade	(1659.32)	(534.86)	(5446.10)	(2998.47)
d) Excise duty expenses	0.00	377.74	0	377.74
e) Employee benefit expenses	2375.83	2090.40	2488.87	2175.92
f) Other expenses	9908.97	11885.29	11182.25	13341.79
Total Expenses	19335.21	23761.26	17347.31	24204.59
Profit before Depreciation, Finance Cost, exceptional items and tax Expenses	5574.76	7479.71	5619.85	7818.84
Depreciation and amortization expenses	1004.52	1199.53	1007.50	1201.32
Profit before , Finance Cost, exceptional items and tax Expenses	4570.24	6280.18	4612.35	6617.52
Finance cost	1845.94	1656.81	1966.73	1892.57
Profit before exceptional items and tax Expenses	2724.3	4623.37	2645.62	4724.95

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended March 31,		For the year ended March 31,	
	2019	2018	2019	2018
Exceptional Items	0.00	0.00	0.00	0.00
Total profit before Tax	2724.30	4623.37	2645.62	4724.95
Current Tax	880.09	1322.27	900.26	1375.07
Deferred Tax	177.50	310.98	167.61	329.90
Total Tax expenses	1057.59	1633.25	1067.87	1704.97
Profit/Loss for the year				
Total comprehensive income for the period	1848.58	4318.64	1828.33	3896.80
Earning per equity share				
Basic earnings (Loss) per share from continuing and discontinued operations	1.91	4.48	1.82	4.51
Diluted earnings (Loss) per share from continuing and discontinued operations	1.91	4.48	1.82	4.51

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

FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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

Consolidated

The Company has reported consolidated revenue from operations Rs. 21285.34 Lakhs as against Rs. 30972.97 Lakhs in the previous year and Profit before Tax (PBT) of Rs.2645.61Lakhs, as against Rs.4724.93 Lakhs in the previous year.

Standalone

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

The Company has reported standalone revenue from operations Rs 21514.29 Lakhs as against Rs. Rs. 29801.44 Lakhs in the previous year and a Profit before Tax (PBT) of Rs.2724.30 Lakhs, as against Rs. 4623.36 Lakhs in the previous year.

DIVISIONAL ANALYSIS**Engineering Division**

The Turnover of this division (including joint controlled operations) this year is Rs.23140.45 lakhs and profit (PBT) is Rs.5058.55 lakhs as against Turnover of Rs.28074.57 lakhs & profit (PBT) is Rs.6403.26 lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts for Hydro mechanical equipment for Hydro Power and Irrigation projects. The Company post execution of civil work for Kalisindh dam has since been qualified for complete EPC for dam except EM package and shall address a larger share of hydro power project. This is a feat for diversifying in the civil construction space and the Company will not have to take recourse to civil companies for meeting PQ norms for bidding in civil space. The Company is now all geared up to encash the burgeoning opportunities in executing complete EPC contract in the space of H M components and civil structure. The projects in Hydro power space involve multifarious activities viz. civil construction, electromechanical component and Hydro mechanical equipments. The Company has executed over 60 Hydro-Mechanical turnkey projects in power and irrigation. The major revenue source this financial year are from kutchch project of SSNNL, Knowledge city project in Ujjain, Rampur project (UP) and Ghanna Project of the Company

Orders received during the Year:

1. Isarda dam project in Tonk District of Rajasthan for Rs 609 crore from Irrigation and Water Resource Department Rajasthan

Real Estate Development

The Turnover of this division this year is Rs.38.02 lakhs and loss(PBT) is Rs.110.23lakhs against Turnover of Rs. 1315.98Lakhs &Profit (PBT) was 42.76Lakhs in the last year.

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

Real Estate Project Details

Project	Location	Partner	Project Type	Number of Units	Project Area Sq.ft. (Approx) (OMIL Share)
Meadows	Kota	-	Housing	340	4,45,972
Pallacia#	Jaipur	-	Housing	152	6,45,000
Bandra Reclamation – Mhada	Mumbai	DB Realty & Others	Housing	-	2,00,000^
Ashvita*	Hyderabad	Mahindra Lifespaces	Housing	52	88,000
Total					13,75,000

#Construction has resumed after the judgment of Hon'ble JDA tribunal which in its verdict ordered that all approvals and maps of the project approved by JDA are as per policies/ bye laws and within legal framework. The last mile construction and finishing work is in progress.

* delivered for possession and 90% units are sold

^ Subject to approval of Design/ Area

Real Estate Project	Sold in sq.ft.	Unsold in sq.ft.	Total realisable value of revenue	Number of Units	Project Area Sq. ft. (Approx) (OMIL Share)
Om Meadows	1,85,500	2,60,472	110	0	110
Palacia	2,25,000	4,20,000	693	0	693
Bandra Reclamation – Mhada	-	2,50,000	750	0	750
Ashvita	82,000	6,000	40	32	8
Total			1,583	32	1561

(due to change in IND AS – revenue of incomplete projects recognized earlier reversed)

Key Land Bank

Location	Sq. Mtrs.	Key Location Advantage
<u>Faridabad</u>	<u>8,000</u>	<u>Located on main Mathura Road, New Delhi</u>
<u>VKIA Jaipur</u>	<u>28,000</u>	<u>In Industrial Area at Prime Location- total, (land portion sub divided in smaller lots and sale process of few plots initiated)</u>
<u>Kota (Institutional/commercial Land)</u>	<u>40,000</u>	<u>In the centre of Kota City</u>
<u>Jaipur</u>	<u>3,800</u>	<u>In the prime commercial location of Jaipur City</u>
<u>TOTAL</u>	<u>79,800</u>	

Sale Of Hotel Division

Your Company had agreed to sell its business and assets of Hotel Om Tower to Jupiter Metals Private Limited at valuation of Rs. 36 cr. The valuation had been carried out by an independent valuers appointed by the Company and the building value has been taken at distress value as repairs and renovation was due in building. This division is not a core activity of your Company.

Other Infrastructure Division

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

The Turnover of this division this year is Rs. 1731.50 lakhs as against Rs. 2372.44 Lakhs of previous year and reported loss (PBT) of Rs.378.08 lakhs.

Packaging

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

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

Future Outlook

Your Company sees good prospects in the domestic economy with the thrust on infrastructure development. The Company has invested in building up the capacities over the years and has also mapped the emerging opportunities with the internal capabilities. Increase in the pace of implementation of various initiatives by the government and revival of the investment cycle would be conducive for achieving the growth aspirations of the Company. The road ahead planned for your company includes:

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Completion of existing real estate projects.
- Establish presence in varied structure, steel design and fabrication works in bridges, Pipe laying and heavy engineering works.
- Tap India's second largest potential in the world both in Hydro Electric Power, River Linking and irrigation by capitalizing on the plans of the government of India plans of accelerating infra-structure projects.

CHANGES IN NATURE OF BUSINESS, IF ANY

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

DIVIDENDS

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

Together with the Corporate Tax on dividend, the total outflow, on account of equity dividend, will be Rs. 29172364.3 /- via-a-via Rs. 63747247 /- for the year 2017-18. (Rs. 63747247 includes an amount of Interim Dividend for the F.Y. 2017-18 i.e. Rs. 40565572 and Final Dividend for the F.Y. 2016-17 i.e. Rs. 23181675 which was paid in the year 2017-18.)"

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

Appropriations to general reserve for the financial year ended March 31, 2019 as per standalone financial statements are as under:

(In Rupees)

Net profit for the year	160387621
Balance of Reserve at the beginning of the year	245000000
Transfer to General Reserve	--
Balance of Reserve at the end of the year	245000000

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

CHANGES IN SHARE CAPITAL, IF ANY

The paid up Equity Share Capital as on March 31, 2019 was Rs.9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

There has been no material change in the nature of the business of the subsidiaries.

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

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

The Company has in accordance with the amendments to Listing Regulations revised the Policy for determining material subsidiaries. The said policy may be accessed on the website of the Company at <http://www.ommetals.com/#/policies>, and due to such amendment Om Metals Consortium Private Limited has become material subsidiary of the Company.

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

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

OM METALS CONSORTIUM PRIVATE LIMITED – This wholly owned Subsidiary Company is developing a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur and has a sellable built-up area of 6.45 lakh sqft with expected realization of `INR 10000-12000/sqft. OMIL has invested INR 1.6 bn for land and development cost is expected to be Rs 4 bn. The company expects to generate Rs 6.0 bn of Revenue from this project over next 2-3 years, which translates into pretax profits of Rs 1.3bn appx. After completion of structure of building, last mile construction, value addition, interior and finishing work is going on in full swing as per policies/bye laws and within legal framework.

OM METALS REAL ESTATE PRIVATE LIMITED– This wholly owned Subsidiary Company is holding stakes in different SPV's and different subsidiaries for different projects in different locations.

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

WORSHIP INFRAPROJECTS PRIVATE LIMITED (earlier known as OM METALS SPML INFRAPROJECTS PVT LTD) – This wholly owned Subsidiary Company. The Company had completed a 457 Cr Kalisindh Dam project in this SPV which earned qualification of dam construction. This company was made wholly owned subsidiary of Om metals in last year and this company in JV with Om metals has secured a work contract of Isarda dam in Rajasthan worth Rs 609 cr.

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

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

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

PARTNERSHIPS /JV's:

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

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

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

OM METALS –JSC JV – This JV has been executing Kameng HEP and the project is scheduled to complete by December 2019.

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

SPML –OM METALS JV– This JV has been executing project for development of smart infrastructure (knowledge city) in Vikram Udyogpuri at Ujjain. The progress of the contract is very smooth and we are expecting it to complete by 2019.

Gujrat Warehousing Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

West Bengal Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is in process.

Uttar Pradesh Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is in process.

Bihar Logistic Private Limited- This SPV was incorporated for the development of silo for storing wheat for FCI. The land acquisition is complete and ground breaking and civil structure work going on.

Om WIPL JV, Isarda: This JV has been executing project for the Construction of Isarda Dam across Banas River in Tonk District.

Subsidiaries/Associates of Om Metals Real Estates Private Limited (Wholly owned subsidiary of the Company):

OM METALS INFOTECH PRIVATE LIMITED – This Company has industrial land in Jaipur and the long drawn legal hurdle has been sorted out by out of court settlement. The subdivision of land has been obtained from RIICO and the sale process of plots has been started.

OM METALS DEVELOPERS PRIVATE LIMITED – OMDPL entered into a JV with Mahindra Life space for a residential project in Hyderabad. Mahindra owns 80% of the built-up area rights in the 10-acre premium residential project called 'Ashvita', and OMDPL holds the rights to the remaining area. The 20% share of built-up area under OMIL is 80000 sqft and realization is `4500/sq.ft.(0.36 Bn INR). The construction is complete, the project is fully delivered and sale of units are progressing very satisfactorily and very few units are pending for final registration.

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

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

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Companies Act, 2013(hereinafter referred to as "the Act"), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2018-19, together with the Auditors' Report form part of this Annual Report. (Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached as Annexure II to the Board Report.)

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

- Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2018-19:

Om WIPL JV, Isarda

- Companies which has ceased to be the Subsidiaries/Step Subsidiary, Joint Ventures or Associate Companies during the financial year 2018-19: **NIL**

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

Company has partly divested its investment in its Packing Division, a non core business, by sale of a machine at an agreed valuation of Rs. 7.6 Crore, on 22nd day of May, 2019 except this there was no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules'), all unpaid or dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF authority. During the Year 2018-19, the Company has not transferred any unclaimed and unpaid dividends to the IEPF Fund.

Further, No corresponding share in respect for which dividend was unclaimed for seven consecutive years or more were transferred to the demat account of the IEPF authority in the Financial Year 2018-19 pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules there under.

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

Further information related to IEPF are disclosed in Corporate Governance Report forming part of this Annual Report.

MEETINGS OF THE BOARD OF DIRECTORS

Five meetings of the Board of Directors were held during the year. For further details, please refer to the corporate governance report, which forms part of this report. The maximum interval between any two meetings did not exceed 120 days, in prescribed as per the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The constitution of Board of Directors and KMP of the Company during the year 2018-19 is as under:

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Dharam Prakash Kothari	Chairman	01/05/2017	01/05/2017	----
2.	Shri Sunil Kothari	Managing Director	12/08/2016	22/08/2014	----
3.	Shri Vikas Kothari	President & Director	28/03/2015	28/03/2015	----
4.	Smt. Ranjana Jain	Independent Director	28/03/2015	28/03/2015	----
5.	Shri Gopi Raman Sharma	Independent Director	11/03/2016	11/03/2016	----
6.	Shri Naresh Kumar Paliwal*	Independent Director	20/04/2018	20/04/2018	----
7.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	01/04/2009	----
8.	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

*Appointment of Mr. Naresh Kumar Paliwal on 20.04.2018

The Board on the recommendation of Nomination and Remuneration Committee appointed Mr. Naresh Kumar Paliwal as the Independent Director of the Company which was further ratified by the Members of the Company in the Annual General Meeting held for the Financial Year 2017-18.

Mr. Naresh Kumar Paliwal is a retired Deputy General Manager of State Bank of Patiala. He has worked in the bank on Different Positions including as Regional Head and Zonal Head. He is Commerce Graduate and holds degree in the Field of Law. He has expertise in Finance and Banking areas.

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

DISCLOSURES FROM INDEPENDENT DIRECTORS

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

That Independent Directors has Complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

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

BOARD EVALUATION

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

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

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

Independent Directors, in their separate meeting, reviewed and evaluate the performance of non-independent directors, Board as a whole, Managing Director and the Chairman, taking into ac-

count the views of executive directors and non-executive directors and criteria laid down by the Nomination and Remuneration Committee.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

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

NOMINATION AND REMUNERATION COMMITTEE:-

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

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
Mrs. Ranjana Jain	Member	Non Executive Independent Director
*Mr.Naresh Kumar Paliwal	Member	Non Executive Independent Director

*Mr. Naresh Kumar Paliwal was appointed as Independent Director of the Company w.e.f. 20th April 2018 and he was also appointed as the member of the Nomination And Remuneration Committee from the same date.

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

During the year under review, the Board of Directors amended the Nomination and Remuneration Policy to bring it in line with the amendments to Section 178 of Companies Act, 2013 and Listing Regulations. The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: <http://www.ommetals.com/#/policies>

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

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

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

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

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

Remuneration to Executive Directors:

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

Remuneration to Non Executive Directors:

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

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

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

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

AUDIT COMMITTEE:

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

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
*Mr. Naresh Kumar Paliwal	Member	Non Executive Independent Director
Mr. Sunil Kothari	Member	Executive Director

*Mr. Naresh Kumar Paliwal was appointed as Independent Director of the Company w.e.f. 20th April 2018 and he was also appointed as the member of the audit committee from the same date in place of Mrs. Ranjana Jain.

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

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

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

AUDITORS

Statutory Auditors

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

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

The Auditors' Report for the Financial Year ended 31st March, 2019 on the Financial Statements of the Company is a part of this Annual Report.

Independent Auditors' Report

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2019 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

Auditors Remark - 1

'The standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating 488.44 Lacs in a subsidiary i.e M/s Chahel Infrastructure Ltd; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements and as per audited financial statements of subsidiary provided to us, respective auditor has not qualified on going concern matter. The recoverability of the said investment is in doubtful in our opinion.

Board's Reply

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

Auditors Remark - 2

The standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating 5092.20 Lacs and advances current as well as noncurrent in two joint ventures viz. Bhilwara Jaipur Toll Road P Ltd and Gurha Thermal Power Company Ltd totalling to Rs. 8518.13 Lacs; being considered good and recoverable by the management considering various factors.

For the breach on the part of authority, both joint ventures has filed termination notices to their respective authority and claimed the amount invested and termination payments as per concession agreement. Company is operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminution in value of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully.

Board's Reply

The Board of directors are of the view that all such losses and amount due to Bhilwara Jaipur Toll Road private Limited , a SPV will be recovered from PWD through claim.

The Company has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.

Such Arbitration claims has merits and will be in favour of Joint Ventures and amount invested and advance provided will be recovered fully and It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV

The Joint Venture Gurha Thermal Power Company limited, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

Auditors Remark - 3

Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31 March, 2019. The Management represented that this amount will be adjusted against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment. Further company has not adjusted such amount in books.'

Board's Reply

The Board of Directors are in view that the advance to SPML Infra Limited amounting to Rs. 541.95 lacs shall be adjusted in the current year by offsetting its current account credit balance of SPML in OM Metal SPML JV (Ujjain).

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Brij Kishore Sharma, Partner, M/s B K Sharma & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2019 is enclosed as Annexure V to this Report. There are qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

The Secretarial Audit Report for the financial year ended March 31, 2019 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

Auditors Remark – 1

As per Regulation 25 (6) of SEBI (LODR) Regulations, 2015 An Independent Director, who resigns, shall be replaced by a new Independent Director at the earliest but not later than the immediate next meeting of the Board or three months, whichever is later. Mr. Ram Kumar Gupta has resigned on 6th January, 2018. The Board of Directors of the Company has appointed new Independent Director Mr. Naresh Kumar Paliwal on 20th April, 2018. As new Independent Director has been appointed after three months from the date of resignation of old director.

Board's Reply

Your Board was taking steps to appoint an independent director to comply the requirement of law. The Board had identified some person and was in the process of selecting of proper candidate.

After selecting proper candidate the board immediately appointed him. However, this process took a little more time (15 days) than prescribed by the SEBI LODR, 2015.

Auditors Remark – 2

The company has submitted Audited Financial Results for Quarter and Year ended 31st March, 2018, on 31.05.2018 at 00:00:26 AM to BSE and at 00:00:04 AM to NSE. BSE has fined for Rs.5,000/- in this respect for delay submission of Financial Results, for the same.

Board's Reply

The Board Meeting was concluded at 11.45 p.m. on 30th May, 2018 and the results were uploaded at 12.01 a.m. on 31st May, 2018 within 30 minutes of the conclusion of Board meeting.

Auditors Remark – 3

The company has submitted Quarterly Standalone Financial Results for Quarter ended 30th Sept., 2018 on 15.11.2018 at 00.30 AM to BSE and at 00.36 AM to NSE. BSE has fined for Rs.5,000/- in this respect for delay submission of Financial Results, for the same.

Board's Reply

The Board Meeting was concluded at 11.55 p.m. on 14th November, 2018 and the results were uploaded at 12.30 a.m. on 15th November, 2018.

Secretarial Compliance Report

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

Cost Auditor

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

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. M. Goyal & Co., Cost Accountants as the Cost Auditors for the Company for the financial year ending March 31, 2020 and the Company has received Consent from M/s. M. Goyal & Co., Cost Accountants to act as Cost Auditor for Conducting Audit of the Cost Records for the Financial Year 2019-20 along with a certificate confirming their Independence and Arm's Length Relationship.

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

In accordance with the requirement pursuant to Section 148 of the Act, your Company carries out an annual audit of cost accounts. The Cost Audit Report and the Compliance Report of your

Company for FY18, was filed with the Ministry of Corporate Affairs through Extensive Business Reporting Language (XBRL) by M/s M. Goyal & Co., Cost Accountants.

A proposal for ratification of remuneration of the Cost Auditor for financial year 2019-20 is to be placed before the shareholders at the ensuing 47th Annual General Meeting.

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

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY

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

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

RISK MANAGEMENT

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

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

Fundamentals of our risk management system

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

Goals of risk management

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

Organizational responsibilities and tools

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

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

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

The particulars of Loans & guarantees given, investments made and securities provided have been disclosed in the financial statements forming part of this Annual Report.

RELATED PARTY TRANSACTIONS

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

During the Financial year M/s Jupiter Metal Private Limited, a promoter group company has given an advance of Rs. 36 crores towards purchase of company's property situated Om Tower, Church Road, M.I. Road, Jaipur - 302001 except this there was no material Related party Transactions that may have potential conflict with the interest of the listed Company at large.

There are no person(s) or entities forming part of the Promoter(s)/Promoter(s) Group which individually hold 10% or more shareholding in the Company except T C Kothari & Family Trust and that the Company has not entered any transaction with this entity.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the year ended March 31, 2019.

During the year under review, the Company revised its Policy on dealing with and Materiality of Related Party Transactions, in accordance with the amendments to the applicable provisions of the Listing Regulations. The Policy on materiality of related party transactions and dealing with

related party transactions as approved by the Board may be accessed on the Company's website at the link:

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

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

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

Name of Director	Status
Mr. Gopi Raman Sharma	Chairman
Mr. Vikas Kothari	Member
Mr. Sunil Kothari	Member

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

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

EXTRACTS OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: VI) and is also available on the Website of the Company <http://www.ommetals.com/#/investor-info>

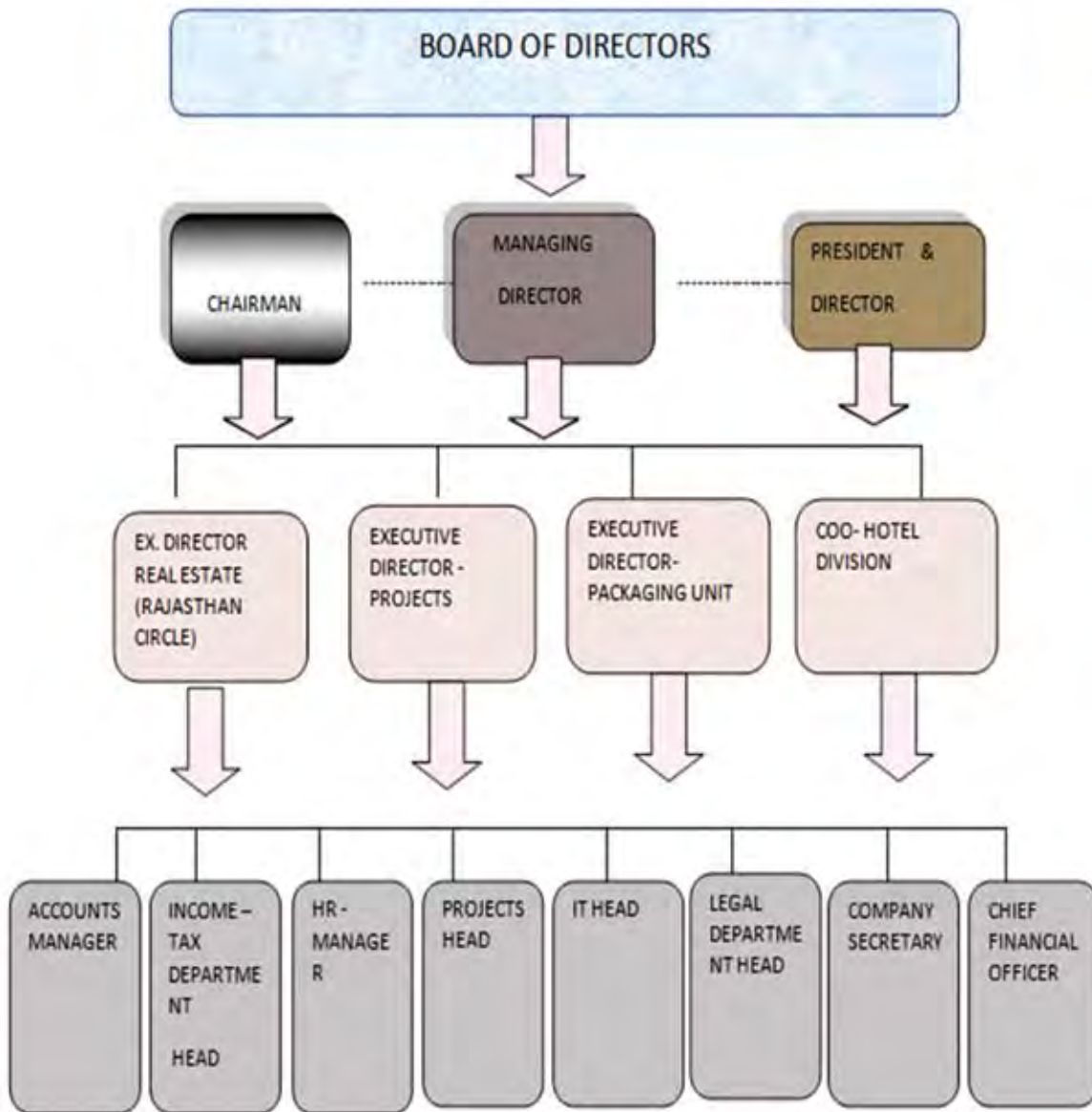
PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

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

List of top ten employees in terms of remuneration drawn is also given in ANNEXURE VIII.

ORGANIZATIONAL CHART



SECRETARIAL STANDARDS:

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

POWER OF ATTORNEY HOLDERS:

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

S. No.	Name Of HOD/ Authorized Person	Division/ Department/ Project	Date of Authorization
1.	Deepak Jain/ Mrs. Rupali	Human Resources	14/11/2016
2.	Kuntilal Jain	Income Tax	14/11/2016
3.	Sunil Kumar Jain	Banking (debt raising only)	14/11/2016
4.	Ramesh Dadhich	Sales Tax/ VAT/GST	14/11/2016
5.	D.S. Rawat- Sr manager Finance and audit	TDS, Service Tax, Finance & Audit	14/11/2016
6.	V.K. Gupta – GM Finance	Goods and Service Tax/ EPCG/Custom duty	14/11/2016
7.	S N Mondal	Kameng Project	14/11/2016
8.	Dinesh Kumar	Ujjain Project	14/11/2016
9.	Manish sood	Gujarat Project	14/11/2016
10.	A Gogia	Kopili Project	14/11/2016
11.	G S Mehra	Hotel Om Tower	14/11/2016
12.	B D Sharma	Rampur (UP) Project	14/11/2016
13.	Padam Jain	Om Realty Division	14/11/2016
14.	Bashishtha Rai	Vyasi Project	14/11/2016
15.	C P Sogani	Om Pack Division	14/11/2016
16.	Anand Ramnathan	Ghana	24/10/2017
17.	Rahul Tripathi	Rwanda	24/11/2017
18.	K C Jain	Isarda	01/01/2019

PERSONNEL

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

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

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2019 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2019 in this regard.

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

HEALTH, SAFETY AND ENVIRONMENT

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

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

LISTING

The Equity Shares of the Company continue to remain listed with the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). The listing fees of the exchanges for the financial year 2019-20 have been paid.

CREDIT RATING

CARE has assigned ratings symbol of 'BBB+ for its long term facilities' & PR1 to company. Credit Rating was obtained on 1ST October, 2018.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses viz., decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the financial year 2018-19.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a well-defined Internal Control system which is adequate and commensurate with the size and nature of business. Clear roles, responsibilities and authorities, coupled with internal information systems, ensure appropriate information flow to facilitate effective monitoring. Adequate controls are established to achieve efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws. An exhaustive programme of internal

audits, including all Branches of the Company all over India, review by management, and documented policies, guidelines and procedures, supplement the internal control system.

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

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

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

BUSINESS RESPONSIBILITY REPORT

Regulation 34(2) of the Listing Regulations provides that the Annual Report of the Top 500 listed entities based on market capitalization (calculated as on March 31 of every financial year), shall include a Business Responsibility Report ("BRR"). Since your Company, does not feature in the Top 500 listed entities as per market capitalization as on March 31, 2019, the Business Responsibility Report for the financial year 2018-2019 does not form a part of the Annual Report.

CORPORATE GOVERNANCE

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the regulators /courts/tribunals which would impact the going concern status of the Company and its future operations.

DEPOSITS

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

ACKNOWLEDGEMENTS

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

On Behalf of the Board of Directors

Date: 30th May, 2019

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

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

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

A). Conservation of energy:

a) Steps taken or impact on conservation on energy:

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

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

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

C) Capital Investment on Energy conservation equipments: NIL

B). Technology Absorption:

(i) The efforts made towards Technology Absorption : Nil

(ii) The benefits derived like improvement, cost reduction, product development or import substitution: NIL]

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL

(iv) The Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earning and Outgo:

(Rs. in Lacs)

	31.03.2019	31.03.2018
I. Earning by ways of :		
a) Exports	2349.85	686.90
b) Service	0.00	0.00
II. Outgo by way of		
a) CIF value of import	1157.56	1008.57
b) Travelling & Other Expenses	896.37	119.86
c) Capital Goods	0.00	0.00

On Behalf of the Board of Directors

Date: 30th May, 2019

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE II

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

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

PART "A": SUBSIDIARIES (Amt. In INR) (In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	Om Metal Real Estate Private Limited	Chahel Infrastructures Limited	Worship Infraprojects Private Limited
Share Capital	235.29	1.00	36.32	1.00
Reserves & Surplus	4936.22	1868.51	-352.13	399.37
Total Assets	38539.87	2149.00	1.15	1976.87
Total Liabilities	33368.36	279.49	316.95	1576.50
Investment	0.25	1511.03	0.00	0.00
Turnover/Total Income	62.88	287.25	0.00	624.24
Profit Before Taxation	-123.76	59.11	-30.86	16.81
Share of Profit/loss of Joint Venture & Associates	0.00	470.51	0.00	0.00
Provision For Taxation	0.00	16.00	0.00	4.17
Deferred Tax	-2.69	0.00	-7.20	0.00
Profit After Taxation	-121.07	513.62	-23.66	12.64
Proposed Dividend	NIL	NIL	NIL	NIL
% Of Shareholding	100%	100%	94.46%	100%

OM METALS INFRAPROJECTS LIMITED

PART "B": ASSOCIATES AND JOINT VENTURES

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

(In Lacs.)

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held			Network attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/Joint venture is not consolidated
			*No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %		Considered in consolidation (in crore)	Not considered in consolidation		
1	Bhilwara Jaipur Toll Road P. Ltd	31.03.2019	3382208	3542.84	49.00%	4325.47	-399.30	-415.59	Joint Venture	
2	Sanmati infra Developers Private Limited	31.03.2019	5000	-178.00	25.00%	-521.24	-1.50	-4.49	because more than 25% holding	
3	Bihar Logistics private Limited	31.03.2019	5000	-15.03	50.00%	-15.72	-0.66	-0.66	Joint Venture	
4	Gujrat Warehousing Private Limited	31.03.2019	5000	-18.34	50.00%	-18.93	-0.35	-0.35	Joint Venture	
5	Uttar Pradesh Logistics Private Limited		5000	0.69	50.00%					Balance Sheet not available
6	West Bengal Logistics Private Limited		5000	0.50	50.00%					Balance Sheet not available
7	Gurha Thermal Power Co. Limited	31.03.2019	25000	2.50	50.00%	2.5	0	0	Joint Venture	
8	Om Metal Developers Private Limited	31.03.2019	4063	1142.92	40.63%	1258.17	467.81	683.57	Joint Venture of Subsidiary	
9	Om Metal Infotech Private Limited	31.03.2019	5000	367.99	50.00%	186.24	2.70	2.70	Joint Venture of Subsidiary	

*No. of shares are not in lacs.

Note (a): by virtue of Joint Control

Note (b): There is significant influence due to more than 25% of Shareholding.

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.05.2019

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

Vikas Kothari
(President & Director)
DIN: 00223868

Reena Jain
(Company Secretary)

S.K. Jain
(CFO)

ANNEXURE III

ANNUAL REPORT ON CSR ACTIVITIES

- **A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the Web Link to the CSR Policy and projects or programs**

The Web link to CSR Policy is: <http://www.ommetals.com/files/corporate-social-responsibility.pdf>

CSR policy of the Company is aimed at demonstrating care for the community through its focus on education & skill development, health & wellness and environmental sustainability. Also embedded in this objective is support to the disadvantaged/marginalized cross section of the society by providing opportunities to improve their quality of life.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. The CSR projects carried out in FY 2018-19 is promoting education.

Details of the CSR policy and projects or programmes undertaken by the Company are available on the website of the Company.

- **The composition of the CSR committee:**

The Company has a CSR committee of directors comprising of Mr. Gopi Raman Sharma, Chairman of the Committee, Mr. Vikas Kothari and Mr. Sunil Kothari as the members of the Committee.

- Average net profit of the company for last three financial years for the purpose of computation of CSR: Rs. 29.34Crore
- **Prescribed CSR Expenditure (two per cent of Average Net Profit as above):** Rs.58.69 Lakhs
- **Details of CSR spent during the financial year:**
 - Total amount to be spent for the financial year: Rs.58.69 Lakhs
 - Total amount spent for the financial year: Rs. 25.00Lakhs
 - Amount unspent: 33.69 Lakhs
 - Manner in which the amount spent during the financial year: Attached

Reasons for not spending the prescribed amount by the Company: Om Metals has always been deeply committed towards its CSR activities. The Company spends amount on projects keeping in mind sustainability, impact on the desired recipients, and efficacy of implementing agencies. Considering the multi year projects, total amount to be spent and the extent of due diligence to be performed, the Company is focusing on select projects to ensure maximum impact to society. During the year under review, the Company intends to expand its CSR initiatives in a systematic manner to create meaningful contribution in the development of the under-privileged and weaker sections of society. The Company envisages valuable CSR spend in more structured manner in future and is evaluating various proposals for long term multi-year project.

- **The details of Expenses on CSR Projects /Activities are as under:**

S. No	CSR project or Activity Identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Project or Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Over-heads	Cumulative Expenditure upto the reporting period i.e. FY 2018-19	Amount Spent Direct or through Implementing Agency
A.	Manvi Higher & Technical Education (A Company registered under Sec 25 of Companies Act 1956 of Registrar of Companies)	Schedule VII (ii) under "promoting education including special education"	Jaipur, Rajasthan	2500000	2500000	2500000	Direct
	Total CSR Spend			2500000	2500000	2500000	

The Responsibility Statement of the Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company is reproduced below:

"The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company."

Sunil Kothari
Managing Director
DIN: 00220940

Gopi Raman Sharma
Chairman, CSR Committee
DIN: 07465442

Date: 30th May, 2019

Place: Delhi

ANNEXURE IV

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

1. Section 178 (2) & (3) of the Companies Act, 2013 and Part A of Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that

“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”

“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration in whatever form for the directors, key managerial personnel, Senior Management and other employees”.

2. Therefore, to ensure compliance with the aforesaid Act and Regulations, the Nomination and Remuneration Committee (“the Committee”) of the Board of Directors of Om Metals Infraprojects Limited (“the Company”), has formulated a Nomination & Remuneration policy (“the Policy”).

3. This Policy shall replace the previous Remuneration Policy recommended by the Nomination & Remuneration Committee to the Board of Directors.

2. DEFINITIONS:

In this Policy, unless the context otherwise requires:-

I. . **“Company”** means Om Metals Infraprojects Limited.]

II. **“Act”** means Companies Act, 2013.

III. **“Regulations”** means Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

IV. **“Board”** means Board of Directors of the Company.

V. **“Directors”** means Directors of the Company.

VI. **“Committee”** means Nomination Compensation and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act.

VII. **“Independent Director”** means a Director referred to in Section 159 (6) of the Companies Act, 2013 and rules.

VIII. **“Key Managerial Personnel”** means

i. The Chief Executive Officer or the Managing Director; or Manager;

ii. The Company Secretary.

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

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

3. **POLICY OBJECTIVES & PURPOSE:**

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

4. **APPLICABILITY:**

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

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

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

Qualifications and Criteria:

- a) The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and

its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

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

Criteria of Independence:

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

Other directorships /committee memberships:

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

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

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

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

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

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

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

A. OBJECTIVE

The Key Objectives of the Committee would be:

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

B. ROLE OF THE COMMITTEE

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

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.

- To recommend to the Board, policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

C. MEMBERSHIP:

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

D. CHAIRMAN

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

E. FREQUENCY OF MEETINGS

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

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

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

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

Appointment criteria and qualifications:

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

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

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

Evaluation:

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

Removal:

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

Retirement:

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

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

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

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended

to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
3. The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.
4. The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-
 - (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
 - (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

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

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

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

Remuneration to Managerial Person, KMP and Senior Management:

Fixed pay:

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

Minimum Remuneration:

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

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

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

Sitting Fees:

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

Limit of Remuneration /Commission:

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

Options:

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

On Behalf of the Board of Directors

Date: 30th May, 2019

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE IVB

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

A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2018-19 (Rs. In Lacs)	Remuneration in F.Y. 2017-18 (Rs. In Lacs)	% increase / decrease in remuneration	Ratio to Median remuneration
Mr. D.P. Kothari	86.94	87.25*	(0.35)	29.17
Mr. Sunil Kothari	86.30	88.72	(2.73)	28.96
Mr. Vikas Kothari	48.21	40.57	18.83	16.18

*Based on Annualized Salary

B. Remuneration paid to KMPs

KMPs of the Company	0 in FY 2018-19 (Rs. In Lacs)	Remuneration in FY 2017-18 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	12.72	12.26	3.75	4.26
Mrs. Reena Jain	6.06	6.06	0	2.03

- C) There was increase of 5.71% in Median Remuneration of employees in Financial Year 2018-19 as compared to financial year 2017-18.
- D) Number of permanent employees on the rolls of Company was 218 employees as on 31.03.2019.
- E) Average Salary increase of non-managerial employees was 2.15% per employee and that of managerial employees 2.26% in financial year 2018-19. The average % increase in remuneration is in line with normal pay revision. There are not any exceptional circumstances for increase in the managerial remuneration.
- F) Remuneration paid during the year ended 31st March, 2019 is as per the Remuneration Policy of the Company.

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

Details of Top Ten Employees

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

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
1	Vishal Kothari	Ex. Director (Real Estate-Rajasthan Circle)	1.04.2008	250000	Permanent	B.Com, 9 Years	40	OM Metals In-fraprojects Limited	Yes S/o Mr. Dharam Prakash Kothari and brother of Mr. Vikas Kothari	1.87%

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
2	Bharat Kothari	Ex. Director- projects	1.10.2007	250000	Permanent	B.E,10 Years	36	OM Metals In-fra projects Limited	Yes Dharam Prakash Kothari and Sunil Kothari- Brother's Son	2.20%
3	Bahubali Kothari	Ex. Director- projects	1.04.2008	250000	Permanent	BE , 9 Years	36	OM Metals In-fra projects Limited	Yes Dharam Prakash Kothari and Sunil Kothari's Brother's Son	2.30%
4	Siddharth Kothari	Ex. Director(Packaging Units)	1.04.2016	150000	Permanent	CFA, B.Sc , 1 Year	28	Jupiter Metal Private Limited	Yes S/o Mr. Sunil kothari	1.99%
5	Monica Bakliwal	COO (Hotel Division)	1.04.2010	75000	Permanent	MBA, 7 Years	48	OM Metals In-fra projects Limited	Yes Dharam Prakash Kothari and Sunil Kothari Brother's Daughter	--
6	Rahul Tripathi	Project Head-Rwanda	20-Nov-17	150000	Permanent	Btech, 27 years	53	Angilique International	No	--
7	Munish Sood	PM	01.06.2018	200000	Permanent	B.Tech, Civil, 20+ Years	50	Rattan India Power Ltd.	No	
8	H N R Kesarkar	Project Head-Rampur	04-Jun-17	220000	Permanent	BE, 38 Years	68	JITF water Infrastructure Ltd.	No	--

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
9	Siva Kumar Subbian	GM Kundah Pjt	16-Mar-18	100000	Permanent	BE, 27 Yrs	51	Tractor India Pvt. Ltd.	No	--
10	Anand Ramana- than	GM Proj- ects	24-Oct-17	160000	Permanent	B Sc., 21 Yrs	47	Fedders Lloyd Corpora- tion	No	--

None of the Employees was in receipt of remuneration in the year 2018-19 which, was in excess of that drawn by the managing director or whole-time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

On Behalf of the Board of Directors

Date: 30th May, 2019

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

ANNEXURE V

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

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

To

The Members

OM METALS INFRAPROJECTS LIMITED

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Om Metals Infraprojects Limited** ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings; *there was no FDI, ODI and ECBs during the period under review.*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Issue of Capital and

Disclosure Requirements) Regulations, 2018. *There was no issue of securities during the period under review.*

- (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 *Not applicable to the company during the period under review.*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. *Not applicable to the company during the period under review.*
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. *Not applicable to the company during the period under review.*
 - (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 1998 and the Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *Not applicable to the company during the period under review.*
 - (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) As informed and certified by the management, there are no laws that are specifically applicable to the company based on their sector/industry.

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

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

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

1. As per Regulation 25 (6) of SEBI (LODR) Regulations, 2015 An Independent Director, who resigns, shall be replaced by a new Independent Director at the earliest but not later than the immediate next meeting of the Board or three months, whichever is later. Mr. Ram Kumar Gupta has resigned on 6th January, 2018. The Board of Directors of the Company has appointed new Independent Director Mr. Naresh Kumar Paliwal on 20th April, 2018. As new Independent Director has been appointed after three months from the date of resignation of old director.
2. *The company has submitted Audited Financial Results for Quarter and Year ended 31st March, 2018, on 31.05.2018 at 00:00:26 AM to BSE and at 00:00:04 AM to NSE. BSE has fined for Rs.5,000/- in this respect for delay submission of Financial Results, for the same.*
3. *The company has submitted Quarterly Standalone Financial Results for Quarter ended 30th Sept., 2018 on 15.11.2018 at 00.30 AM to BSE and at 00.36 AM to NSE. BSE has fined for Rs.5,000/- in this respect for delay submission of Financial Results, for the same.*

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For **B K Sharma & Associates**

Company Secretaries

FRN -P2013RJ233500

[BRIKISHORE SHARMA]

Proprietor

M. No. : FCS 6206

COP No.: 12636

PLACE: Jaipur

DATE: 30thMay , 2019

**To,
The Members**

OM METALS INFRAPROJECTSLIMITED

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the company.
4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws, like the Income Tax Act, 1961 & Finance Acts, the Customs Act, 1962, the Central Excise Act, 1944, Service Tax and GST Acts.
5. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
6. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **B K Sharma & Associates**

Company Secretaries

FRN - P2013RJ233500

[BRIJ KISHORE SHARMA

Proprietor

M. No. : FCS - 6206

COP No.: 12636

PLACE: Jaipur

DATE: 30th May, 2019

ANNEXURE VI

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

CIN	L27203RJ1971PLC003414
Registration Date	22/12/1971
Name of the Company	OM METALS INFRAPROJECTS LIMITED
Category/Sub-category of the Company	PUBLIC LIMITED COMPANY- LIMITED BY SHARES /INDIAN NON-GOVERNMENT COMPANY
Address of the Registered office & contact details	J-28, SUBHASH MARG, C-SCHEME, JAIPUR- 302001 TEL: 0141-5163323-33, FAX: 0141-4044283 Email: cs@ommetals.com WEBSITE : www.ommetals.com
Whether listed company	YES
Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153, A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020 TEL:011-40450193 FAX: 011-30857562 E-MAIL :admin@skylinerta.com E-mail:skyline_fspl@rediffmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Engineering Division - Construction of dams etc. Other civil engineering projects n.e.c.	42903 42909	92.89

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLI-CABLE SECTION
1	Om Metals Consortium Pvt. Ltd. Ramakrishna Saan, Ground Floor, 63, Pochkhanwala Road, Opp.Worli R.T.O., Worli, Mumbai, Maharashtra-400025	U70109MH2006PTC161970	Subsidiary	100	Section 2(87)

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
2	Om Metals Real Estate Pvt. Ltd. F-99(A) Road No-7, V.K.I Area, Sikar Road, Jaipur-302013	U45201RJ2007PTC024125	Subsidiary	100	Section 2(87)
3	Worship Infraprojects Private Limited (Formerly known as Om Metals Spml Infraprojects Private Limited) Om Tower, Church Road, M. I. Road, Jaipur-302001	U45201RJ2010PTC031760	Subsidiary	100	Section 2(87)
4	Chahel Infrastructures Limited (Formerly known as OM - SPML INFRASTRUCTURE LIMITED) Villa No. B-9, Yemalur Home Owner Association Epsilon Ventures, Yemalur Main Road, Bangalore Bangalore KA 560037	U45203KA2006PLC105775	Subsidiary	94.46%	Section 2(87)
5	Bhilwara Jaipur Toll Road Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45203RJ2010P TC031427	Associate	49%	Section 2(6)
6	Gurha Thermal Power Company Limited J-28 , Subhash Marg C-Scheme Jaipur Rajasthan 302001	U40109RJ2009SGC028694	Associate	50%	Section 2(6)
7	Sanmati Infradevelopers Private Limited Golden Enclave, Corporate Block, Tower B1 5th floor, HAL Old Airport Road Bengaluru KA 560017	U55103KA2006PTC040751	Associate	25%	Section 2(6)

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
8	West Bengal Logistics Private Limited C Block, 2nd Floor, 30 Jawaharlal Nehru Road, Kolkata- 700016	U74999WB2017PTC219031	Associate	50%	Section 2(6)
9	Gujrat Warehousing Private Limited 71 Shaktikunj Com- plex, Bhabar Cross Road, Nr Astha Hospi- tal, Radhanpur, Patan, Gujarat- 385340	U74999GJ2017PTC095253	Associate	50%	Section 2(6)
10	Bihar Logistics Private Limited "Bhawanand", Heritage Flat No. 207, 2nd Floor Mohalla- Lalbagh, Police Line Road, Tilkamanjhi Bhagalpur 812001	U74999BR2017PTC033426	Associate	50%	Section 2(6)
11	Uttar Pradesh Logis- tics Private Limited 332A, Bhagham- bari Road Allahpur, Allahabad, Uttar Pradesh- 211006	U74999UP2017PTC089407	Associate	50%	Section 2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physi- cal	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF	61882189	0	61882189	64.26	61882189	0	61882189	64.26	0
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Bodies Corp.	1127528	0	1127528	1.17	1180886	0	1180886	1.22	+0.05
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	5323367	0	5323367	5.53	5323367	0	5323367	5.53	0
Total shareholding of Promoter (A)	68333084	0	68333084	70.96	68386442	0	68386442	71.01	+0.05
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	70750	0	70750	0.07	5261	0	5261	0.01	-0.06
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Alternate invest fund	649998	0	649998	0.67	829998	0	829998	0.86	+0.19
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	720748	0	720748	0.74	835259	0	835259	0.87	+0.13
2. Non-Institutions									
a) Bodies Corp.	3933355	0	3933355	4.08	3982143	0	3982143	4.13	+0.05
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	16043715	48960	16092675	16.71	15713426	46710	15760136	16.37	-0.34

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3745660	0	3745660	3.89	4414472	0	4414472	4.59	+0.70
c) Others									
IEPF	19509	0	19509	0.02	19509	0	19509	0.02	0
NBFC Registered with RBI	7236	0	7236	0.01	2099	0	2099	0.00	0
Non Resident Indians	1709808	0	1709808	1.78	1808048	0	1808048	1.88	+0.10
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	889368	0	889368	0.92	225035	0	225035	0.23	-0.69
Trusts	1	0	1	0	1	0	1	0	***
Foreign Bodies – D R	0	0	0	0	0	0	0	0	0
Hindu Undivided Family (HUF)	852365	0	852365	0.89	870665	0	870665	0.90	+0.01
Sub-total (B) (2):-	27201017	48960	27249976	28.30	27035398	46710	27082108	28.12	-0.18
Total Public Shareholding (B)=(B)(1)+(B)(2)	27921765	48960	27970725	29.04	27870657	46710	27917367	28.99	-0.05
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	96254849	48960	96303809	100	96257099	46710	96303809	100	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Vaibhav Kothari	8850	0.01	0	8850	0.01	0	0
2	Khushi Kothari	219200	0.23	0	219200	0.23	0	0
3	Vedika Kothari	219200	0.23	0	219200	0.23	0	0
4	Devansh Kothari	219200	0.23	0	219200	0.23	0	0
5	Jyoti Kothari	544900	0.57	0	544900	0.57	0	0
6	Surbhi Kothari	662400	0.69	0	662400	0.69	0	0
7	D P Kothari & Sons (HUF)	806850	0.84	0	806850	0.84	0	0
8	Vidushi Kothari	1023200	1.06	0	1023200	1.06	0	0
9	C Manju Kothari	1065500	1.11	0	1065500	1.11	0	0
10	C P Kothari HUF	1696500	1.76	0	1696500	1.76	0	0
11	Kuldeep Kothari & Sons	1722050	1.79	0	1722050	1.79	0	0
12	Vikas Kothari	1790437	1.86	0	1790437	1.86	0	0
13	Vishal Kothari	1801150	1.87	0	1801150	1.87	0	0
14	Siddharth Kothari	1918760	1.99	0	1918760	1.99	0	0
15	Bharat Kothari	2117340	2.20	0	2117340	2.20	0	0
16	D Manjula Kothari	2146200	2.23	0	2146200	2.23	0	0
17	Bahubali Kothari	2211200	2.30	0	2211200	2.30	0	0
18	Seema Kothari	2538250	2.64	0	2538250	2.64	0	0
19	Vivek Kothari	2885000	3.00	0	2885000	3.00	0	0
20	D P Kothari	4858346	5.04	0	4858346	5.04	0	0

21	Anita Kothari	5893345	6.12	0	5893345	6.12	0	0
22	C P Kothari	6975245	7.24	0	6975245	7.24	0	0
23	Sunil Kothari	7150886	7.43	0	7150886	7.43	0	0
24	T C Kothari and Sons Family Trust	11408180	11.85	0	11408180	11.85	0	0
25	Om Kothari Foundation	3083227	3.20	0	3083227	3.20	0	0
26	Lad Kothari Trust	2234800	2.32	0	2234800	2.32	0	0
27	Jupiter Metal Private Limited	1127528	1.17	0	1180886	1.23	0	+0.06
28	Om Kothari Parivarik Trust	5340	0.01	0	5340	0.01	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jupiter Metal Private Limited				
	Opening Balance	1127528	1.17	1127528	1.17
	Transactions (Purchase/Sale)				
	Purchase - 25.09.2018	13358	0.02	1140886	1.18
	Purchase – 28.09.2018	20000	0.02	1160886	1.21
	Purchase – 04.10.2018	20000	0.02	1180886	1.23
	Closing Balance				

Note: There is no change in the shareholding of remaining promoters during the year 2018-19.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
1	01/04/2018	Opening balance	UDGAM COMMERCIAL LIMITED	1898740	1.97	1898740	1.97
	18/05/2018	Purchase		19997	0.02	1918737	1.99
	29/06/2018	Purchase		23000	0.02	1941737	2.02
	06/07/2018	Purchase		31500	0.03	1973237	2.05

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
	31/08/2018	Purchase		40000	0.04	2013237	2.09
	21/09/2018	Purchase		160455	0.17	2173692	2.26
	04/01/2019	Purchase		25000	0.02	2198692	2.28
	31/03/2019	Closing Balance				2198692	2.28
2	01/04/2018	Opening balance	MADHUKAR SHETH	1724957	1.79	1724957	1.79
	02/11/2018	Purchase		27053	0.03	1752010	1.82
	31/03/2019	Closing Balance				1752010	1.82
3	01/04/2018	Opening balance	EQ INDIA FUND	649998	0.67	649998	0.67
	06/04/2018	Purchase		40000	0.04	689998	0.71
	01/06/2018	Purchase		75000	0.08	764998	0.79
	08/06/2018	Purchase		65000	0.07	829998	0.86
	31/03/2019	Closing Balance				829998	0.86
4	01/04/2018	Opening balance	MANICKYAM JYOTHI RANI	316467	0.33	316467	0.33
	31/03/2019	Closing Balance				316467	0.33
5	01/04/2018	Opening Balance	NITIN KAPIL TONDON	276000	0.29	276000	0.29
	31/03/2019	Closing Balance				276000	0.29
6	01/04/2018	Opening balance	MOHAN-CHAND H	199000	0.21	199000	0.21
	12/10/2018	Purchase		126601	0.13	325601	0.34
	15/02/2019	Purchase		4000	0.00	329601	0.34
	08/03/2019	Purchase		5000	0.01	334601	0.35
	31/03/2019	Closing Balance				334601	0.35
7	01/04/2018	Opening balance	RAJEEV AJMERA	190854	0.20	190854	0.20

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
	31/03/2019	Closing Balance				190854	0.20
8	01/04/2018	Opening balance	SATISH GOKAL-CHAND SETHI	190036	0.20	190036	0.20
	18/05/2018	Sale		25000	0.03	165036	0.17
	18/01/2019	Purchase		25000	0.03	190036	0.20
	31/03/2019	Closing Balance				190036	0.20
9	01/04/2018	Opening Balance	PARASHU RAM MUNDHARA	186568	0.19	186568	0.19
	11/05/2018	Purchase		3444	0.00	190012	0.20
	22/06/2018	Purchase		1500	0.00	191512	0.20
	29/06/2018	Purchase		4155	0.00	195667	0.20
	27/07/2018	Purchase		7548	0.01	203215	0.21
	03/08/2018	Purchase		3561	0.00	206776	0.21
	10/08/2018	Purchase		7357	0.01	214133	0.22
	17/08/2018	Purchase		944	0.00	215077	0.22
	24/08/2018	Purchase		3133	0.00	218210	0.23
	07/09/2018	Purchase		1790	0.00	220000	0.23
	31/03/2019	Closing Balance				220000	0.23
10	01/04/2018	Opening Balance	ANGEL BROKING PRIVATE LIMITED	180752	0.19	180752	0.19
	06/04/2018	Sale		3948	0.00	176804	0.18
	13/04/2018	Sale		10261	0.01	166543	0.17
	20/04/2018	Sale		28875	0.03	137668	0.14
	27/04/2018	Purchase		6989	0.01	144657	0.15
	04/05/2018	Sale		17595	0.02	127062	0.13
	11/05/2018	Sale		35186	0.03	91876	0.10
	18/05/2018	Purchase		27697	0.02	119573	0.12
	25/05/2018	Sale		19173	0.02	100400	0.10
	01/06/2018	Purchase		7956	0.01	108356	0.11

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
	08/06/2018	Sale		8767	0.01	99589	0.10
	15/06/2018	Sale		14200	0.01	85389	0.09
	22/06/2018	Sale		3921	0.01	81468	0.08
	29/06/2018	Purchase		21486	0.03	102954	0.11
	06/07/2018	Sale		31360	0.04	71594	0.07
	13/07/2018	Purchase		5842	0.01	77436	0.08
	20/07/2018	Sale		2889	0.00	74547	0.08
	27/07/2018	Purchase		505	0.00	75052	0.08
	03/08/2018	Sale		296	0.00	74756	0.08
	10/08/2018	Purchase		2010	0.00	76766	0.08
	17/08/2018	Sale		1573	0.00	75193	0.08
	24/08/2018	Purchase		1665	0.00	76858	0.08
	31/08/2018	Sale		613	0.00	76245	0.08
	07/09/2018	Purchase		1977	0.00	78222	0.08
	14/09/2018	Purchase		597	0.00	78819	0.08
	21/09/2018	Sale		5436	0.00	73383	0.08
	22/09/2018	Purchase		200	0.00	73583	0.08
	28/09/2018	Purchase		3084	0.00	76667	0.08
	30/09/2018	Purchase		175	0.00	76842	0.08
	05/10/2018	Sale		21248	0.02	55594	0.06
	12/10/2018	Purchase		616	0.00	56210	0.06
	19/10/2018	Sale		9487	0.01	46723	0.05
	26/10/2018	Purchase		1891	0.00	48614	0.05
	02/11/2018	Sale		3346	0.00	45268	0.05
	09/11/2018	Sale		3642	0.01	41626	0.04
	16/11/2018	Purchase		993	0.00	42619	0.04
	23/11/2018	Sale		1001	0.00	41618	0.04
	30/11/2018	Purchase		28	0.00	41646	0.04
	07/12/2018	Sale		1461	0.00	40185	0.04
	14/12/2018	Purchase		12012	0.01	52197	0.05
	21/12/2018	Sale		7275	0.00	44922	0.05

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
	28/12/2018	Purchase		7611	0.00	52533	0.05
	31/12/2018	Purchase		231	0.00	52764	0.05
	04/01/2019	Sale		1284	0.00	51480	0.05
	11/01/2019	Purchase		541	0.00	52021	0.05
	18/01/2019	Purchase		13247	0.02	65268	0.07
	25/01/2019	Sale		21757	0.00	43511	0.05
	01/02/2019	Purchase		326	0.00	43837	0.05
	08/02/2019	Sale		2631	0.00	41206	0.05
	15/02/2019	Purchase		4739	0.00	45945	0.05
	22/02/2019	Purchase		3763	0.00	49708	0.05
	01/03/2019	Sale		443	0.00	49265	0.05
	08/03/2019	Sale		2119	0.00	47146	0.05
	15/03/2019	Purchase		1982	0.00	49128	0.05
	22/03/2019	Purchase		20483	0.02	69611	0.07
	29/03/2019	Purchase		3490	0.01	73101	0.08
	31/03/2019	Closing Balance				73101	0.08
11	01/04/2019	Opening Balance	EQUITY INTELLIGENCE INDIA PRIVATE LIMITED	150000	0.16	150000	0.16
	06/04/2018	Purchase		50000	0.05	200000	0.21
	20/07/2018	Purchase		6000	0.00	206000	0.21
	27/07/2018	Sale		6000	0.00	200000	0.21
	31/08/2018	Purchase		39939	0.04	239939	0.25
	07/09/2018	Purchase		61	0.00	240000	0.25
	21/09/2018	Purchase		50000	0.05	290000	0.30
	28/09/2018	Purchase		16741	0.02	306741	0.32
	30/09/2018	Purchase		6500	0.01	313241	0.33
	05/10/2018	Purchase		43300	0.04	356541	0.37
	12/10/2018	Purchase		200	0.00	356741	0.37
	19/10/2018	Purchase		4250	0.00	360991	0.37

S. No.	Date of Transaction	Nature of Transaction	Name of Shareholder	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
				Number of Shares	% of Total shares of the Company	Number of Shares	% of Total shares of the Company
	26/10/2018	Sale		4250	0.00	356741	0.37
	07/12/2018	Purchase		9200	0.01	365941	0.38
	14/12/2018	Sale		9200	0.01	356741	0.37
	21/12/2018	Purchase		17252	0.02	373993	0.39
	08/02/2019	Purchase		20000	0.02	393993	0.41
	01/03/2019	Purchase		503	0.00	394496	0.41
	08/03/2019	Sale		503	0.00	393993	0.41
	31/03/2019	Closing Balance				393993	0.41

E) Shareholding of Directors and Key Managerial Personnel:

S. NO.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sunil Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2018 upto March 31, 2019 Closing Balance	7150886 NIL	7.43	7150886 7150886	7.43 7.43
2.	Dharam Prakash Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2018 upto March 31, 2019 Closing Balance	4858346 NIL	5.04	4858346 4858346	5.04 5.04
3	Vikas Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2018 upto March 31, 2019 Closing Balance	1790437 NIL	1.86	1790437 1790437	1.86 1.86
4	Sunil Kumar Jain- KMP Opening Balance Transactions (Purchase/Sale) Sale - 08.10.2018 Closing Balance	9000 (5000)	Negligible Negligible	9000 4000 4000	Negligible Negligible Negligible

The following Directors/Key Managerial Persons (KMP) did not hold any shares during the year 2018-19

- Ranjana Jain- Director
- Gopi Raman Sharma- Director
- Naresh Kumar Paliwal- Director
- Reena Jain- KMP

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7127.31	350.00		7477.31
ii) Interest due but not paid	0.00	174.53		174.53
iii) Interest accrued but not due	35.32	0.00		35.32
Total (i+ii+iii)	7162.63	524.53	0	7687.16
Change in Indebtedness during the financial year				
* Addition	2190.15	447.76		2637.91
* Reduction	4476.41	0.00		4476.41
Net Change	-2286.26	447.76		-1838.50
Indebtedness at the end of the financial year				
i) Principal Amount	4854.63	916.89		5771.52
ii) Interest due but not paid	0.00	55.40		55.40
iii) Interest accrued but not due	21.74	0.00		21.74
Total (i+ii+iii)	4876.37	972.29		5848.66

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		D.P. Kothari	Sunil Kothari	Vikas Kothari	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84.00	84.00	48.00	216

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.94	2.30	0.21	5.45
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total (A)	86.94	86.30	48.21	221.45
	Ceiling as per the Act				295.37 Lacs

B. Remuneration to other directors (In Rs.)

SN.	Particulars of Remuneration	Name of Directors			Total Managerial Remuneration
		Smt. Ranjana Jain	Shri Gopi Ram Sharma	Shri Naresh Kumar Paliwal*	
1	Independent Directors				
	Fee for attending board/ committee/other meetings	3000	20000	10000	33000
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	3000	20000	10000	33000
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	3000	20000	10000	33000
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)				29.53 Lacs

*Appointed w.e.f 20th April, 2018

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	606000	600000	1206000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	672000	672000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	606000	1272000	1878000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.05.2019

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

Vikas Kothari
(President & Director)
DIN: 00223868

Reena Jain
(Company Secretary)

S.K. Jain
(CFO)

Annexure - VII

FORM NO. AOC-2- RELATED PARTY TRANSACTIONS

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

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

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

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

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

Particulars	Remarks
(a) Name(s) of the related party and nature of relationship	M/s Jupiter Metal Private Limited, a promoter group company
(b) Nature of contracts/ arrangements/ transactions	Selling or otherwise disposing of the property of the Company
(c) Duration of the contracts / arrangements/transactions	Open
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-----
(e) date(s) of approval by the Board, if any:	14-08-2018
(f) Amount paid as advances, if any:	36.30

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.05.2019

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

Vikas Kothari
(President & Director)
DIN: 00223868

Reena Jain
(Company Secretary)

S.K. Jain
(CFO)

Annexure - VIII

SECRETARIAL COMPLIANCE REPORT
OF
OM METALS INFRAPROJECTS LIMITED
for the year ended 31st March, 2019

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

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

for the year ended 31st March, 2019 (“Review Period”) in respect of compliance with the provisions of :

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

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

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

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

and circulars/ guidelines issued there under; and based on the above examination, we hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 25 (6) of SEBI (LODR) Regulations, 2015. An Independent Director, who resigns, shall be replaced by a new Independent Director at the earliest but not later than the immediate next meeting of the Board or three months, whichever is later.	New Independent Director, in place of Independent director who resigns, has been appointed after Three months.	Mr. Ram Kumar Gupta has resigned on 6 th January, 2018. The Board of Directors of the Company has appointed new Independent Director Mr. Naresh Kumar Paliwal on 20 th April, 2018.
2.	Regulation 33 (3) of SEBI (LODR) Regulations, 2015 regarding Submission of Audited Financial Results for the Financial Year ended on 31.03.2018.	The Company has submitted Audited Financial Results for Quarter and Year ended 31 st March, 2018, on 31.05.2018 at 00:00:26 AM to BSE and at 00:00:04 AM to NSE.	The Board Meeting for approval of Financial Results was concluded at 11:45 on 30th May, 2018. BSE has fined for Rs. 5,000/- in this respect for delay submission of Financial Results for Quarter and year ended on 31.03.2018.
3.	Regulation 33 (3) of SEBI (LODR) Regulations, 2015 regarding Submission of Unaudited Financial Results for Quarter ended on 30.09.2018.	The company has submitted Quarterly Standalone Financial Results for Quarter ended 30 th Sept., 2018 on 15.11.2018 at 00.30 AM to BSE and at 00.36 AM to NSE.	The Board Meeting for approval of Financial Results was concluded at 11:55 on 14th November, 2018. BSE has fined for Rs. 5,000/- in this respect for delay submission of Financial Results for quarter ended on 30.09.2018.

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

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

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

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-				
None being it is First Report -				

For B K Sharma & Associates
Company Secretaries
FRN - P2013RJ233500

[BRIJ KISHORE SHARMA]
Proprietor M. No. : FCS - 6206
COP No.: 12636

Place: Jaipur
Date : 30th May, 2019

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY:

According to IMF WORLD ECONOMIC OUTLOOK REPORTS-After strong growth in 2017 and early 2018, global economic activity slowed notably in the second half of last year, reflecting a confluence of factors affecting major economies. Global growth is now projected to slow from 3.6 percent in 2018 to 3.3 percent in 2019, before returning to 3.6 percent in 2020.

INDIAN MACROECONOMICS REVIEW:

India's economy has been one of the largest contributors to global growth over the last decade. It is the world's Seventh largest economy by nominal GDP and the Third largest by purchasing power parity (PPP) The Indian economy has de-accelerated to a five-year low growth rate of 6.8% in 2018-19 as compared to 7.2% in the previous fiscal, mainly due to poor performance of agriculture, manufacturing sectors and jobless growth according to the Central Statistics Office.

After peaking a growth rate of 8% in the first quarter of the current year, growth in the Indian economy moderated during the remaining period owing to softer consumption demand, stagnant exports and investments amid tighter financial conditions. Slowdown in global economy amid declining international trade volumes and escalating trade tension poses threat to the growth outlook of the Indian economy. However, range bound crude prices, appreciating rupee and easing liquidity conditions bode well for the economy.

Moreover, during the past few years, the government has undertaken various reforms, and streamlined budgetary allocations amplify inclusive growth and sustainable development of the economy.

India's economy is poised to pick up further in FY19 and FY20, driven by GST implementation in the exempted sectors, promotion of businesses at grassroots levels, and improved digital initiatives. The government's continued thrust on infrastructure should enable India to attract more investments while boosting consumption, aided by India's favourable demographics and continued investments in education, public health, and large-scale sanitation programs.

The Indian Engineering sector has witnessed a remarkable growth over the last few years driven by increased investments in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

India on its quest to become a global superpower has made significant strides towards the development of its engineering sector.

The Government of India has appointed the Engineering Export Promotion Council (EEPC) as the apex body in charge of promotion of engineering goods, products and services from India. India exports transport equipment, capital goods, other machinery/equipment and light engineering products such as castings, forgings and fasteners to various countries of the world. The Indian semiconductor industry offers high growth potential areas as the industries which source semiconductors as inputs are themselves witnessing high demand.

Overall, the Indian economy is well poised for the next leg of growth riding on the back of structural reforms, increasing consumption and investment and government spending on infrastructure and rural economy.

INFRASTRUCTURE INDUSTRY

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. The link between infrastructure and economic development is not a once-for-all affair. It is a continuous process; and progress in infrastructure has to be preceded, accompanied, and followed the development process so that we achieve the objective of making our economy self-sustaining. The infrastructure sector in India has been passing through a challenging period due to inadequate financial support from various capital partners despite keen interest shown by the government in boosting the sector by huge budgetary allocations.

Infrastructure industry, being the 2nd largest industry in India after agriculture, accounts for about 8% of the GDP. With its backward and forward linkages with various other industries like cement, steel bricks etc., it makes significant contribution to the national economy and it catalyzes employment generation in a big way in the country. Recognizing the same, the government has increased the budgetary allocation for the sector by Rs. 1 trillion to Rs. 5.97 trillion for the 2018-19 fiscal.

The Government of India is working to ensure a good living habitat for the poor in the country and has launched new flagship urban missions like the Pradhan Mantri Awas Yojana (Urban), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Swachh Bharat Mission (Urban) under the urban habitat model.

COMPANY UPDATES:

Engineering and Infrastructure

Om metals foresee a huge opportunity for demonstrating its equipments and engineering skill in river linking projects .

The Ministry of Water Resources wants to take forward the interlinking of rivers.

“Interlinking of rivers can play a major role in water management in the country,” the Ministry of Water Resources, River Development and Ganga Rejuvenation told the Rajya Sabha in February. “The National Perspective Plan (NPP) for transferring water from water-surplus basins to water-deficit basins was prepared in August 1980.”

The Ministry added that the link projects under the NPP are designed to minimise water going to sea unutilised, and to mitigate the “effects of floods and droughts to some extent”.

Long-term plan

Many regions face severe drought routinely, and the States and the Centre try to tackle the situation with emergency plans. It seems that the only concrete long-term plan in place is that of interlinking of rivers.

The NPP is envisaged to give the benefits of 25 million ha of irrigation from surface waters and 10 million ha by increased use of ground waters, raising the ultimate irrigation potential from 140 million ha to 175 million ha. It is also seen to lead to the generation of 34 million KW of power, apart from the incidental benefits of flood control, drought mitigation, etc.

Under the NPP, the National Water Development Agency has identified 30 links (16 under the Peninsular Component and 14 under the Himalayan Component) for the preparation of feasibility reports (FRs). The government has identified four priority links for the preparation of detailed project reports (DPR) under the Peninsular Component: the Ken-Betwa link project (UP and M.P.), the Damanganga-Pinjal link project (Maharashtra and Gujarat), the Par-Tapi-Narmada link project (Maharashtra and Gujarat) and the Godavari-Cauvery link project (AP and TN). Ministry data show that DPRs are ready for the first three projects, while FRs are ready for 13 links.

Under the Himalayan Component of the NPP, the Yamuna-Rajasthan link has been proposed; it is an extension of the Sardar Yamuna link canal proposed to originate from Nepal. The link is planned to take off from a barrage across the Yamuna.

Serious crisis

The Mihir Shah Committee report titled 'A 21st Century Institutional Architecture for India's Water Reforms' observes that many of India's peninsular rivers are facing a serious crisis of post-monsoon flows.

"The single most important factor explaining the drying up of India's peninsular rivers is the over-extraction of groundwater. The drying up of base-flows of groundwater has converted so many of our 'gaining' rivers into 'losing' rivers," the report adds

Om Metals Infraprojects Limited is one of the leading Diversified group of Companies having business interests into various fields which covers Construction of EPC projects in Hydro Mechanical projects, Irrigation projects, Canal & Dams projects and Construction of Real Estate projects. The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance . Our core business is providing turnkey EPC solutions for Engineering and Construction of Dams, Hydro power and irrigation projects in India and Abroad.

The Company has recently won a EPC Contract from Water Resource Department, Government of Rajasthan for Construction of Isarda Dam across Banas River in village-Benetha, District Tonk, Rajasthan of Rs. 615.16 Crores.

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

Statement Showing Balance work in hand and work to be executed (Estimated) during the F.Y. 2019-20

Name of Contract and country	Contract value (In INR Crore) Our share	Value of balance work/ existing commitment as on- 3103.2019 (In INR Crore)	Work to be Executed during F.Y 2019-20
1. Design, Drawing, Manufacturing, supply, Erection, Testing & commissioning of Tapovan Vishnugarh HEP in Uttarakhand, India	72.40	25.10	15.00
2. Engineering Procurement & Construction(EPC) of Canal Based Small hydro project in Gujarat, India	230.00	65.04	35.00
3. Engineering, Procurement & Construction (EPC) works of Ujjain Smart City Project in Madhya Pradesh, India – 50% Jv	124.00	24.71	24.71
4. Detailed Engineering & Designing, Procurement, Manufacturing, Inspection, Shop assembly, Testing, Painting, Transportation, Site storage, Site erection, Installation, Testing & Commissioning of Hydro mechanical works of Vyasi HE Project in Uttarakhand, India	105.91	36.75	30.00
5. Construction of Rampur Barrage on Koshi river under Extension Remodeling and Modernisation (ERM) of Koshi Canal System in the District of Rampur, U.P.	193.76	36.43	35.00
6. HM Works Package for Renovation and Modernization of BairaSiul Power Station (3X60 MW) in Himachal Pradesh, India	19.91	16.38	10.00
7. Construction of Right Bank piped Canal on “Turnkey” basis for Providing 0.735 cumec of water from existing Upper Beda Reservoir, M.P., India	13.50	1.95	1.95
8. Development of Irrigation and Watershed Development in Mpanga Sector (LOT 1), Rwanda(50% Share of OMIL)	53.73	49.29	25.00

Name of Contract and country	Contract value (In INR Crore) Our share	Value of balance work/ existing commitment as on- 3103.2019 (In INR Crore)	Work to be Executed during F.Y 2019-20
9. Completion of Balance work of North Koel Reservoir Project, Jharkhand	38.54	34.17	10.00
10. Rehabilitation and Completion of Kpong Left Bank Irrigation Project, Ghana(50% Share of OMIL)	103.71	86.20	30.00
11. Engineering Procurement and Construction (EPC) Contract Package - II for execution of Hydro-Mechanical works on the upstream side of Power House, etc. in Kundah Pumped Storage Hydro-Electric Project Phase-I (1x125MW) in Nilgiris District, Tamilnadu (OMIL SHARE)	95.00	95.00	20.00
12. All Hydro-Mechanical Works including Pressure Shaft Steel Liner of Arun-3 Hydroelectric Project (900 MW) located in Sankhuwasabha Distt. in Nepal	156.98	156.98	30.00
13. Planning , Investigation, Design, Drawing and Construction of Isarda Dam Across Banas river for Drinking water near Village Banetha District Tonk (Rajasthan)	615.16	615.16	70.00
14. Design, Drawing, Manufacturing, Supply, Erection, Testing & Commissioning of Hydro Mechanical Works of Kameng HEP in Arunachal Pradesh, India – 60% share of Om Metals	195.37	4.12	4.12
Total	2017.97	1247.28	336.66

Power and Energy are two essential inputs for economic development and improving the quality of life in India. Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India has identified power sector as a key sector of focus so as to promote sustained industrial growth. India has the fifth largest power generation capacity in the world. The country ranks third globally in terms of electricity production. As per the 13th Five Year Plan, India is targeting a total of 100 GW of power capacity addition by 2022. The Government of India has released its roadmap to achieve 175 GW capacity in renewable energy by 2022, which includes 100 GW of solar power and 60 GW of wind power.

In 2018-19, for the third year in succession, power generation from India's large hydropower projects was below 10% of total electricity generation in India. In 2016-17, for the first time in independent India's history, power generation from large hydropower projects in India fell below 10% of total electricity generation. This calculation is based on actual generation (measured as Million or Billion Units[i]) and not installed capacity (measured in Mega Watts). As per the just released figures for the year ending on March 31, 2019, the power generation from large hydropower projects (CEA only reports large hydro generation) in 2018-19 was 134.89 BU, when total power generation in India (including renewable generation of 126.80 BU, but excluding Bhutan imports of 4.41 BU) was 1370.87 BU, hence hydropower generation in 2018-19 was 9.84% of total electricity generation. The hydropower generation proportion to total electricity generation was 9.90% in 2016-17 and 9.68% in 2017-18.

Smart Cities:

Smart Cities Mission is program by the Government of India with the mission to develop 100 cities across the country making them citizen friendly and sustainable. The government has allocated Rs 6,600 crore for the Smart Cities Mission in the Union Budget 2019 which is about 7 percent more than the amount set aside last year.

Your company has entered a 50:50 JV with SPML Infra Ltd for developing infrastructure of Ujjain Smart City. The development activities include –

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

The construction of the smart city has already commenced and is going on in full swing. The company is also geared up to participate in the next round of bidding for smart cities and will look to secure a few more projects in the space.

Real Estate

The fiscal year 2018-19 was a year of consolidation for Real Estate sector. According to IMF- The Indian real estate sector has witnessed high growth in recent times with the rise in demand for office as well as residential spaces. Between 2009-18, Indian real estate sector attracted institutional investments worth US\$ 30 billion. Private Equity and Venture Capital investments in the sector reached US\$ 4.47 billion in 2018 and US\$ 546 million in Jan-Feb 2019. As such, completion of existing projects is being prioritized over launching new ones and the focus has shifted to streamlining processes and delivery. Steady income growth, stable home prices, declining interest rates and improvement in the liquidity conditions bodes well for the industry.

The Government has also facilitated the growth of the real estate sector by introducing massive changes in the taxation and regulatory aspects of real estate. The setting up of the RERA is one step towards streamlining real estate business and ensuring that the buyer gets full value for the

money he/she is spending in acquiring a home. It has also ensured that credible developers alone will be able to survive in this industry. "Affordable Housing" has been given the much needed emphasis by the government.

The Union Budget 2019-20 has given some relief to the real estate industry which has been grappling with low demand as tax proposals will give the needed fillip to the sector that has reeling since the past two years with severe liquidity crisis and demand slowdown. The budget seeks to extend tax sops for affordable home developers and to remove the tax on notional rent for a second housing unit as well as unsold units. It also seeks to extend the benefits under Section 80-IBA of the Income Tax Act for one more year to housing projects approved till March 2020, which will boost supply of affordable housing.

The unit sale in Ashvita - Hyderabad is complete. Possession and delivery has been handed over to the users.

An overview of operations

Real Estate Project Details

<u>Project</u>	<u>Location</u>	<u>Partner</u>	<u>Project Type</u>	<u>Number of Units</u>	<u>Project Area Sq.ft. (Approx) (OMIL Share)</u>
Meadows	Kota	-	Housing	340	4,45,972
Pallacia#	Jaipur	-	Housing	152	6,45,000
Bandra Reclamation – Mhada	Mumbai	DB Realty & Others	Housing	-	2,00,000 [^]
Ashvita*	Hyderabad	Mahindra Lifespaces	Housing	52	88,000
Total					13,75,000

Construction has resumed after the judgment of Hon'ble JDA tribunal which in its verdict ordered that all approvals and maps of the project approved by JDA are as per policies/ bye laws and within legal framework. The last mile construction and finishing work is in progress.

* delivered for possession and 90% units are sold

[^] Subject to approval of Design/Area

<u>Real Estate Project</u>	<u>Sold in sq.ft.</u>	<u>Unsold in sq.ft.</u>	<u>Total realisable value of revenue (Rs Cr)</u>	<u>Total sold revenue recognised (Rs Cr)</u>	<u>Total estimated revenue to be recognised (Rs Cr)</u>
Om Meadows	1,85,500	2,60,472	110	0	110
Palacia	2,25,000	4,20,000	693	0	693
Bandra Reclamation – Mhada	-	2,50,000	750	0	750
Ashvita	82,000	6,000	40	32	8
Total			1,583	32	1561

(due to change in IND AS – revenue of incomplete projects recognized earlier reversed)

Key Industrial Land Bank

Location	Area (Sq. Mtrs.)	Key Location Advantage
Faridabad	8,000	Located on main Mathura Road, New Delhi
VKIA Jaipur	28,000	In Industrial Area at Prime Location
Kota (Institutional Land)	40,000	In the centre of Kota City

Strategy

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

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

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

Along with its strategy to exit the non-core business, the company is also focusing on new profitable ventures like Construction and Operations of Food Grain Silos, Constructions of Smart Cities and Manufacturing of bottle caps in the Packaging segment.

Other Segments**Silos**

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

Packaging & Manufacturing

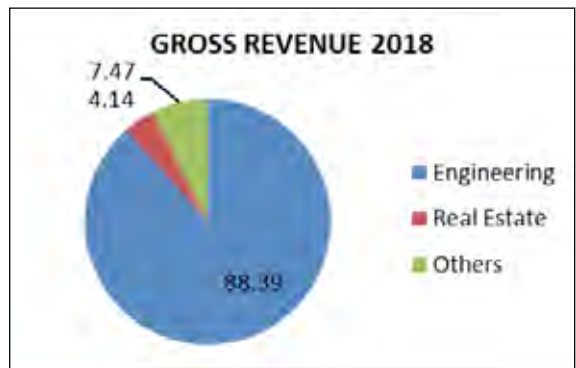
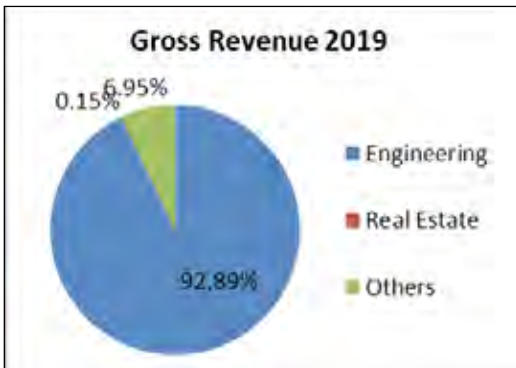
The company has ventured into manufacturing of closure for water PET bottles and Carbonated Soft Drinks which is high margin business. It involves using compression moulding technology over injection moulding used by existing players in the industry. The technology has been imported from Italy which will generate high returns on investment and help unlocking greater value to shareholders. The capacity in this business will be 6-8 crore caps per month against an estimated world demand of 2 trillion caps by 2019.

According to industry sources world demand for caps and closures is projected to increase 5.6% per year to \$58 billion in 2019. Beverages account for nearly two-thirds of global cap and closure demand—and a larger share than that in many national markets. Beer, carbonated soft drinks (CSD), and bottled water are the largest segments. India’s spends on packaged F&B and consumer goods are expected to increased based on the growing per capita income which grew by 9.7% to Rs.103,219 in 2016-2017 from Rs.94,130 a year ago. Further, increase in Urbanization and increasing youth population are expected to contribute significantly to growth in packaged F&B segment.

One of the Packing division’s machinery has been sold on 22nd day of May, 2019 to make the packaging business more viable.

Sale Of Hotel Division

Your Company had agreed to sell its business and assets of Hotel Om Tower to Jupiter Metals Private Limited at valuation of Rs. 36 cr. The valuation had been carried out by an independent valuers appointed by the Company and the building value has been taken at distress value as repairs and renovation was due in building. This division is not a core activity of your Company.

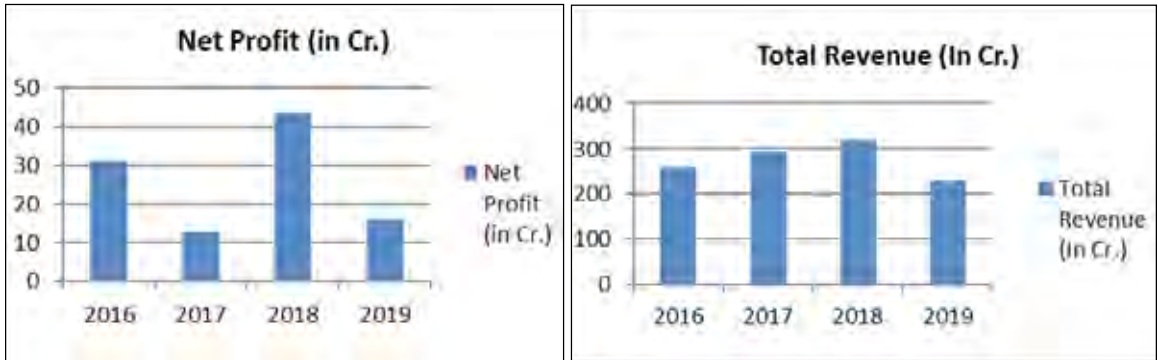


SEGMENT WISE

Segment Wise Revenue



Discussion on Financial Performance with respect to Operational Performance



FINANCIAL PERFORMANCE

STANDALONE (Rs. In crores)

CONSOLIDATED (Rs. In crores)

OPPORTUNITIES & THREATS

India will become the world's third largest Construction Market by 2025 and thereby the Infrastructure Sector is a key driver for the Indian Economy. During the budget presentation, the Interim Finance Minister Mr. Piyush Goyal was quoted saying, "Infrastructure is the backbone of any nation's development and quality of life. Whether it is highways or railways or airways or even digi-ways, we have gone beyond incremental growth to attain transformative achievements." The Construction Industry in India is the second largest after agriculture. It accounts for about 11 % of India as GDP and contributes to the national economy also by providing employment to large number of people.

Concerning the Infrastructure in India, the present level is inadequate to meet the demand of the existing urban population. Therefore are generation of urban areas in existing cities and the creation of new, inclusive smart cities are needed due to an increasing population and migration from rural to urban areas. Indeed, the Infrastructure Sector is the most tangible evidence of a nation's development and a major push to the national economy. The major takeaways from the budgetary allocation 2019-20 for the Infrastructure Sector are as follows:-

A total of Rs. 4.56 Lakh crore was allocated to the Infrastructure Sector which includes roadways, railways, shipping and aviation, for the financial year 2019-20.

In the present time where a number of the power and infrastructure companies are either insolvent or on the verge of insolvency, the Government's initiative of allocating a huge sum on infrastructure is welcome change for the Sector and one hopes that this would boost the Infrastructure, Banking and Financial Sector.

With initiatives like 'Housing for All' and 'Smart Cities Mission' the Government of India is working on reducing bottlenecks and impeding growth in the infrastructure sector. With the UDAY Scheme, that will help in financial turnaround and revival of electricity distribution companies of India, the power sector has been registering strong growth. 100 per cent FDI is permitted under the automatic across various infrastructure sectors.

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

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

RISKS & CONCERNS

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

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

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

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

➤ **Liquidity risk**

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

➤ **Interest rate risk**

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

➤ **Credit risk**

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

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

➤ **Commodity price risk**

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

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

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

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

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

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

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

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

➤ **foreign currency fluctuation risk**

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

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

➤ **Market risk**

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

➤ **Salary risk**

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

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

➤ **Interest risk**

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

➤ **Investment risk**

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

➤ **Health, Safety And Environment Risks**

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

➤ **Political, Legal And Regulatory Risks**

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

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

➤ **Fraud And Cyber Security**

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

➤ **Other Operational Risks:**

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

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

Om Metals Infraprojects Limited has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and

protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. Internal audits of all branches of the company across India are set in place and are reviewed by the management. The Audit Committee regularly reviews the adequacy and effectiveness of the internal controls and internal audit function.

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

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The success of any project is a direct reflection of the skill of the workers who completed it and the managers who supervised it. The total employee strength of the Group, as on 31st March, 2019 was more than 218.

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

OUTLOOK

There are large opportunities in the future. The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy, power Sector, etc and recent budget's announcements on investments in infrastructure segments like Irrigation and Hydro-Power are huge positives for the company.

Company has been exploring bids for projects in both domestic & international markets and expected to add good amount of fresh orders in FY20. With the execution picks up at international projects, we expect this year should be strong with over 25% revenue growth as our focus on improving execution and operational efficiencies would help in further improvement in margins

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

- Recent budget's announcements on investments in infrastructure segments like Irrigation and Hydro-Power are huge positives.
- Tendering activities are expected to remain good in the coming period.
- Company has been exploring bids for projects in both domestic & international markets and expected to add good amount of fresh orders in FY20
- CI Strong revenue visibility with current unexecuted order-book of Rs 1247.3 crore, which is over 5x of FY19 revenues

- With the execution picks up at international projects, we expect this year should be strong with over 25% revenue growth
- Focus on improving execution and operational efficiencies would help in further improvement in margins
- With balance sheet remains healthy, the company is well placed to better execute its projects and further look for opportunities in this space leading to increase in profitability

KEY RATIOS

S. No.	PARTICULARS	FY 2018	FY 2019	YOY CHANGE	REMARK
1	Current Ratio	2.57	1.75	-32%	A
2	Debt Equity Ratio	0.12	0.09	-25%	A
3	Debtors turnover ratio	4.01	2.48	-38%	A
4	Interest coverage ratio	3.79	2.48	-35%	A
5	Operating profit margin	0.11	-0.03	-127%	A
6	Net profit margin	0.14	0.09	-36%	A
7	Inventory turnover ratio	3.23	1.57	-51%	A
8	Return on net worth	0.07	0.03	-57%	A
	A- Adverse				

Reasons for Significant Changes:

1. Current loan of Subsidiary has been classified as noncurrent amounting to Rs. 8000 lacs Aprox.
2. company has paid its debts regularly
3. Sales of Company has been decreased due to sluggish market conditions.
4. Profitability of Company has been decreased due to sluggish market conditions.
5. Profitability of Company has been decreased due to sluggish market conditions.
6. Profitability of Company has been decreased due to sluggish market conditions.
7. Inventory of Company increased due to IND AS-115 implementation
8. Profitability of Company has been decreased due to sluggish market conditions.

CAUTIONARY STATEMENT

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

CORPORATE GOVERNANCE REPORT

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

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

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

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

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

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

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

2. BOARD OF DIRECTORS

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

a) BOARD COMPOSITION

- As on 31st March, 2019, OMIL has 6 members on Board, including 3 Independent Directors who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31st March, 2019, are as follows:

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

- Mr. Naresh Kumar Paliwal was appointed as an Independent Director w.e.f 20th April, 2018.
- The composition of the Board is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

b) BOARD MEETING

- During the year 2018-19, five board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:
April 20, 2018; May 30, 2018; August 14, 2018; November 14, 2018; and February 14, 2019.
- The names of the directors on the board, their attendance at board meetings held during the year 2018-19 and at the last AGM held on 29th September, 2018, are as follows:

Name of Director	Number of Board Meetings during the year 2018-19		Whether attended last AGM held on 29 th September, 2018
	Held	Attended	
Mr. Dharam Prakash Kothari	5	4	No
Mr. Sunil Kothari	5	4	Yes
Mr. Vikas Kothari	5	4	Yes
Mrs. Ranjana Jain	5	1	No
Mr. Gopi Raman Sharma	5	5	Yes
Mr. Naresh Kumar Paliwal*	4	3	Yes

* Mr. Naresh Kumar Paliwal was appointed as an Independent Director w.e.f. 20th April, 2018

- The necessary quorum was present for all the meetings.
- During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

c) DIRECTORSHIP AND MEMBERSHIP OF COMMITTEES AND SHAREHOLDING OF DIRECTORS

None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more

than five committees across all the public companies in which he is a director. The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2019, is given herein below. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India. Chairmanships / Memberships of board committees shall include only audit committee and stakeholders' relationship committee of other public companies.

Executive Directors

Director	Category	Directorship of other Indian Companies		Committees' Membership in other public companies		Directorship in other listed Entity and category
		Chairman	Member	Chairman	Member	
Mr. Sunil Kothari	Managing Director	-	6	-	2	-
Mr. Vikas Kothari	Whole Time Director	-	8	-	1	-
Mr. Dharam Prakash Kothari	Whole Time Director	-	2	-	1	-

Non-Executive Directors

Mrs. Ranjana Jain	Independent Director	-	2	-	1	-
Mr. Gopi Raman Sharma	Independent Director	-	4	2	-	-
Mr. Naresh Kumar Paliwal	Independent Director	-	-	-	-	-

Independent directors are non-executive directors as defined under Clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.

None of the directors of the Company is a director of other listed entity.

d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2019

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

e) **NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON MARCH 31, 2019**

Name of the directors	No. of Shares of Rs. 1/- each held singly or jointly	% to total paid -up capital of The Company
Mrs. Ranjana Jain	0	0
Mr. Gopi Raman Sharma	0	0
Mr. Naresh Kumar Paliwal	0	0

No convertible instruments are held by non- Executive directors.

f) **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The details of the familiarisation programme of the Independent Directors are available on the following link:

<http://ommetals.com/2018/may/FAMILIARIZATION%20PROGRAMME.pdf>

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

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

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

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

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

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

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

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

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

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and

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

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

- i) None of the Independent Directors of the Company have resigned before the expiry of their tenure. Thus, disclosure of detailed reasons for their resignation along with their confirmation that there are no material reasons, other than those provided by them is not applicable.

j) SEPARATE INDEPENDENT DIRECTORS' MEETINGS

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

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

During the financial year 2018-19, the Independent Directors met on 2nd February, 2019 and inter alia, discuss the issue arising out of Committee meetings and Board discussion including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interaction outside the Board meetings also take place between the Chairman and Independent directors.

k) SUCCESSION PLANNING

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

l) INFORMATION FLOW TO THE BOARD MEMBERS

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

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

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

3. COMMITTEES OF THE BOARD

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



1. AUDIT COMMITTEE

- The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- The terms of reference of the audit committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - The recommendation for the appointment, remuneration and terms of appointment of auditors of the Company.
 - Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
 - Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the companies act 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustment made in the financial statements arising out of audit findings;

- (e) Compliance with listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- Reviewing and examining with management the quarterly financial results before submission to the Board for approval.
- Monitoring the end use of funds raised through public offers and related matters.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the CFO (i.e. the Whole-Time Finance Director or any other person heading the finance function or discharging that function)

- after assessing qualifications, experience and background, etc. of the candidate.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/investments existing as on the date of coming into force of this provision
 - Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
 - Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;
 - The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters/ letters of internal control weakness issued by the statutory auditors;
 - Internal audit report relating to internal control weaknesses
 - Statement of deviations
 - (a) quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
 - (b) annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
 - May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
 - To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company..
 - Any other matter as the Audit Committee may deem appropriate.
- The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and

representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.

- The previous Annual General Meeting (AGM) of the Company was held on September 29, 2018 and was attended by Mr. Gopi Raman Sharma, Chairman of the audit committee.
- The Composition of Audit Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	4	4
Mr. Sunil Kothari	Member	4	3
Mr. Naresh Kumar Paliwal	Member*	4	3

- * Mr. Naresh Kumar Paliwal was appointed as Independent Director of the Company w.e.f. 20th April 2018 and he was also appointed as the member of the audit committee from the same date in place of Mrs. Ranjana Jain.

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

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

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

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

May 28, 2018; August 10, 2018; November 12, 2018, and February 12, 2019.

The necessary quorum was present for all the meetings.

2. NOMINATION AND REMUNERATION COMMITTEE

- The Committee's constitution is in compliance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Act.
- The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
 - To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
 - Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
 - To devise a policy on Board diversity.
 - Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.

- To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
 - To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
 - To recommend to the Board the appointment and removal of Directors and Senior Management.
 - To recommend the board, all remuneration, in whatever form, payable to senior management.
 - Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
 - Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - Ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
 - To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
 - To perform such other functions as may be necessary or appropriate for the performance of its duties
- The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	2	2
Mrs. Ranjana Jain	Member	2	1
Mr. Naresh Kumar Paliwal*	Member	1	1

* Mr. Naresh Kumar Paliwal was appointed as Independent Director of the Company w.e.f. 20th April 2018 and he was also appointed as the member of the Nomination And Remuneration Committee from the same date.

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

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

April 12, 2018 and February 2, 2019

The necessary quorum was present for all the meetings.

- The Company does not have any employee stock option scheme.
- The remuneration policy is attached with the director's report with this annual report. During the year under review, the Board of Directors amended the Nomination and Remuneration Policy to bring it in line with the amendments to Section 178 of Companies Act, 2013 and Listing Regulations. The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: <http://www.ommetals.com/#/policies>
- **Performance Evaluation Criteria for Independent Directors:**
The performance evaluation criteria for Independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.
- **Details Of Remunerations/Stock Options/Relationship of Directors:**
 - The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high caliber talent. The Company has no stock option scheme.
 - Criteria of making payment to non-executive directors
The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.
 - Details of remuneration paid to Directors of the Company during the year ended 31st March, 2019 are here as under (Rs. in Lacs):

(a) Executive Director

Name of Director	Salary Benefits & Allowances	Perks	bonus	Consultancy	Total	Tenure/ Service Contract	Notice Period & Severance Fee
Mr. D. P. Kothari	84	2.94	-	N.A.	Rs. 86.94	Upto 30 th April, 2022	3 Months notice Or Salary in lieu thereof
Mr. Sunil Kothari	84	2.30	-	N.A.	Rs.86.30	Upto 21 st Aug, 2022	3 Months notice Or Salary in lieu thereof
Mr. Vikas Kothari	48	0.21	-	N.A.	Rs. 48.21	Upto 27 th March, 2023	3 Months notice Or Salary in lieu thereof

(b) Non-Executive Independent Director

Name of Director	Tenure	Sitting Fees (In Rs.)
Mr. Gopi Raman Sharma	For 5 Years	20000
Mrs. Ranajan Jain	For 5 Years	3000
Mr. Naresh Kumar Paliwal	For 5 Years	10000

- **Stock Options:**

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

- No performance linked incentives were given to any director during the year 2018-19

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- The role of the committee shall *inter-alia* include the following:
 - Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
 - Review of measures taken for effective exercise of voting rights by shareholders.
 - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
 - Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Three Meetings of the Stakeholders' Relationship Committee were held during the year ended March 31, 2019.

Dates on which said meetings were held are as follows:

April 30, 2018; September 4, 2018; January 10, 2019

The necessary quorum was present for all the meetings.

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

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	3	2
Sunil Kothari	Member	3	3
Mr. Vikas Kothari	Member	3	1

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

➤ **Compliance Officer:**

Name: Mrs. Reena Jain

Designation: Company Secretary

Address: J-28, Subhash Marg, C-Scheme, Jaipur-302001

Telephone: 0141-5163333

FAX No.: 0141-4044283

➤ **Investor Grievance Redressal:**

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

Opening balance	Received during the year	Resolved during the year	Closing balance
01	04	05	00

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

➤ CSR Committee of Directors as required under Section 135 of the Act was constituted by board of Directors. The Composition and Terms of reference of the Committee meet with the requirements of the Companies Act, 2013.

➤ Two Meetings of the Corporate Social Responsibility Committee were held during the year ended March 31, 2019.

Dates on which said meetings were held are as follows:

September 14, 2018; March 18, 2019

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

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

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

➤ The broad terms of reference of CSR committee are follows:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

- The details of the CSR initiatives as per the CSR Policy of the Company forms part of the CSR Section in the Annual Report. The CSR Policy of the Company has been uploaded on the Company's website: <http://www.ommetals.com/#/policies>

5. EXECUTIVE COMMITTEE

- In order to deal with administrative and routine matters, an executive committee of the board was constituted.
- The composition of the Executive Committee as on March 31, 2019 are given below:

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

4. GENERAL BODY MEETINGS

- Annual General Meeting

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

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2016	30.09.2016	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur -302001	-
March 31, 2017	29.09.2017	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur -302001	1. To amend the Article of Association to insert the clause for Chairmen Emeritus 2. Related Party Transaction
March 31, 2018	29.09.2018	11:30 a.m.	Om Tower, Church Road, M.I. Road, Jaipur-302001	1. To approve Transactions under Section 185 of the Companies Act, 2013 2. To continue Mr. Gopi Raman Sharma as an Independent Director

- Resolution(S) Passed Through Postal Ballot

During the year 2018-19, the Company passed the following Special Resolution by postal ballot.

S.NO.	Special Resolution	Votes cast in favor		Votes cast against		Date of Approval of results
		No. of votes	%	No. of votes	%	
		NIL				

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

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

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

- Procedure for postal ballot

In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting (e-voting) facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's registrar and share transfer agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman / authorized officer. The results are also displayed on the Company website, www.ommetals.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

5. MEANS OF COMMUNICATION

- **Results:** The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Standard, Amrit India and Business Line. The results are also displayed on company's website "www.ommetals.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed.
- **News Releases, presentations, among others:** Official news release and official media releases are sent to stock exchanges.
- **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- **Website:** The Company's website (www.ommetals.com) contains a separate dedicated section 'investor zone' where shareholders' information is available. The Company's annual report is also available in downloadable form.

- **Stock Exchange:** The Company makes timely disclosures of necessary information to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.
- **NEAPS (NSE Electronic Application Processing System), BSE Corporate Compliance & the Listing Centre :**
NEAPS is a web-based application designed by NSE for corporates. BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
- **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's Website i.e. www.ommetals.com.

6. GENERAL SHAREHOLDER INFORMATION

- **Company Registration Details:**
The Company is registered in the state of Rajasthan, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is **L27203RJ1971PLC003414**.
- **Registered Office:** J-28, Subhash Marg, C-Scheme, Jaipur (Raj.)
- **Annual General Meeting:**
Day, Date and Time: Monday, 30th September, 2019 at 11:30 A.M.
Venue: At Om Tower, Church Road, M.I.Road, Jaipur- 302001
- **Date of Book Closure:** Monday, September 23, 2019 to Monday, September 30, 2019, (both days inclusive)
- **Financial Year**
April 1 to March 31
- **Financial Calendar (Tentative):**
Financial reporting for the quarter ending June 30, 2019 : Mid August, 2019
Financial reporting for the quarter ending September 30, 2019: Mid November, 2019
Financial reporting for the quarter ending December 31, 2019 : Mid February, 2020
Financial reporting for the year ended March 31, 2020 : End May, 2020
Annual General Meeting for the year ended March 31, 2020 : End September, 2020

- **Dividend Payment Date** : Final Dividend, if approved, shall be Paid/Credited on 29th October, 2019
- Listing on Stock Exchange:

STOCK EXCHANGE	CODE
BOMBAY STOCK EXCHANGE LTD (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	ISIN :INE239D01028 BSE CODE : 531092
NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai- 400 051	NSE SYMBOL: OMMETALS

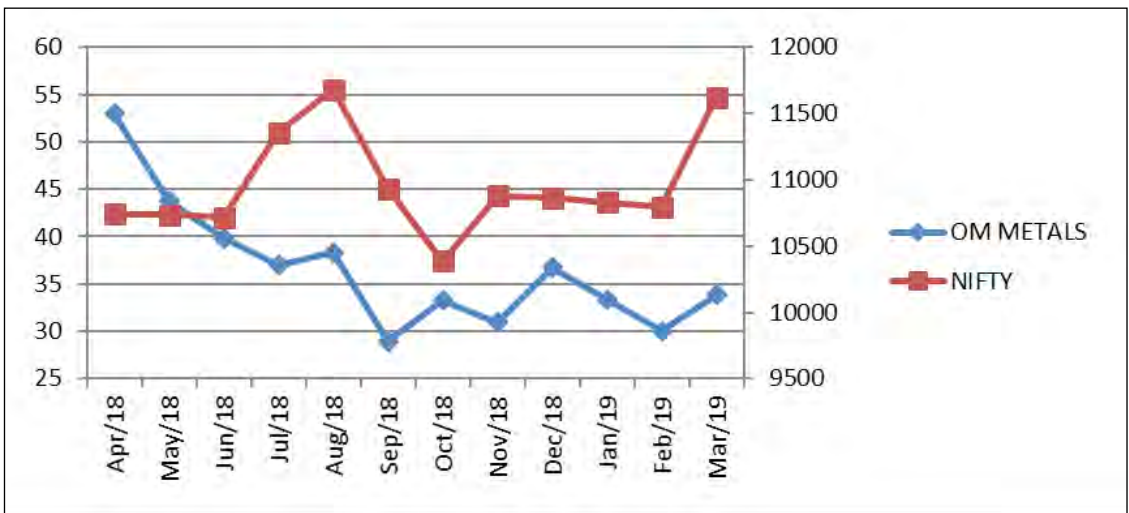
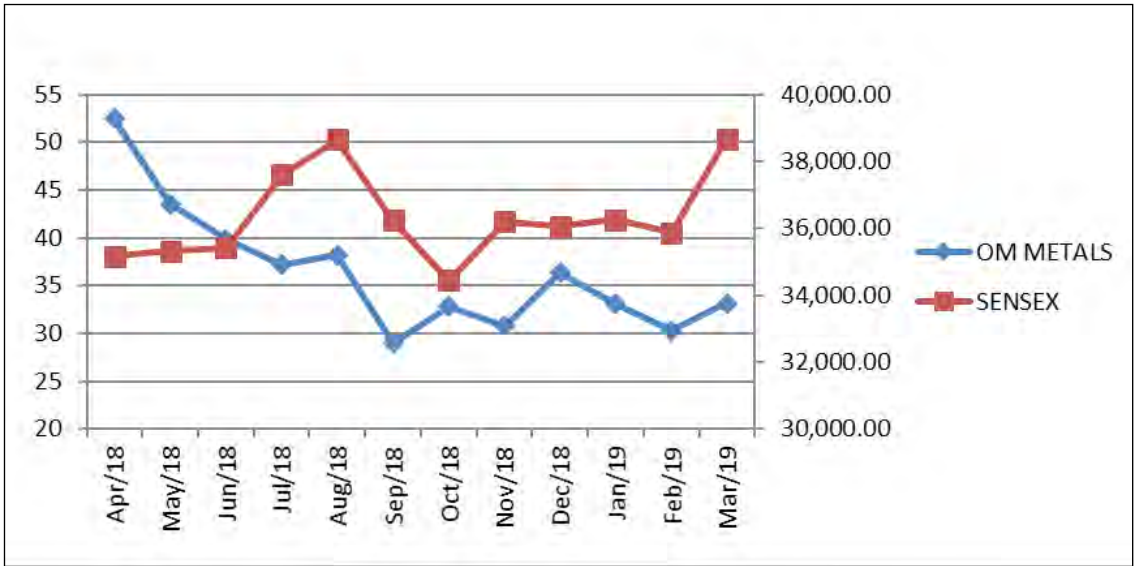
The listing fees of the exchanges for the financial year 2019-20 have been paid.

- Stock Market Price Data:

Month	National Stock Exchange (NSE)			Bombay Stock Exchange (BSE)		
	High Price (Rs.)	Low Price (Rs.)	Volume (No.)	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
April 2018	58.95	48.85	2490303	58.3	48.95	408433
May 2018	53.45	40.00	1909688	53.5	40.5	311236
June 2018	44.50	37.80	1188521	45.5	37.8	166535
July 2018	40.40	34.6	923514	43.6	34.1	192228
August 2018	39.35	34.05	1087186	39.25	34.7	196932
September 2018	41.45	28.35	1071733	41.35	28.2	216295
October 2018	34.7	25.1	1230434	33.65	23.05	309386
November 2018	38	30.15	433376	37.5	30.3	124477
December 2018	42.4	26.9	2769768	42.2	27.4	355765
January 2019	40	31.45	794170	40.5	31.65	103505
February 2019	34.3	27.75	577900	34	28.1	79612
March 2019	35.8	30.1	855004	35.85	30.3	212078

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

- **Performance of Om Metals Share versus Sensex and Nifty:**



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

- **Registrar and Transfer Agent:**

M/s Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area, Phase –I, New Delhi -110 020

Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

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

- **Share Transfer System:**

99.95% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Transfer Agent of the Company i.e. Skyline Financial Services Private Limited at the address mentioned above.

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

- **Distribution of Shareholding as on March 31, 2019:**

Category (Shares)	No. of shareholders	% of total numbers	Shareholding Amount	% of shareholding
1 – 5000	16238	94.96	8250486	8.57
5001-10000	503	2.94	3617798	3.76
10001-20000	182	1.07	2609571	2.71
20001-30000	57	0.33	1440824	1.5
30001 - 40000	22	0.13	783895	0.81
40001 - 50000	17	0.10	787640	0.82
50001 - 100000	34	0.20	2381430	2.47
100001 and above	47	0.27	76432165	79.36
Total	17100	100.00	96303809.00	100.00

- **Dematerialization of Shares and Liquidity:**

Shares held in demat and physical modes as on March 31, 2019 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	64962071	67.46
CDSL	31295028	32.49
Total	96257099	99.95
Physical Mode	46710	0.05
Grand Total	96303809	100

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

- **Outstanding GDR/ADR:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2019, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible

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

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

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

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

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

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

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

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

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

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

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

- **Plant/Site Location:**

Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan
Temporary factory sheds at /near project sites

- **Address for Correspondence:**

J-28, Subhash Marg, C-scheme, Jaipur- 302001 (Rajasthan)
E-mail: Other than Secretarial Matters: info@ommetals.com
On Secretarial Matters: cs@ommetals.com

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

M/s Skyline Financial Services Private Limited

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

Tel: 011-40450193

Fax: 011-3085762

E-mail: admin@skylinerta.com

- **CREDIT RATING**

CARE has assigned ratings symbol of 'BBB+' for its long term facilities' & PR1 to company. Credit Rating was obtained on 1ST October, 2018.

- **Dividend Policy:**

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

- **Unclaimed Dividend:**

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

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount(₹)
	Interim	Final			
2017-18	35%	-	14/02/2018	13/03/2025	76364.05
2016-17	-	20%	29/09/2017	28/10/2024	73551.20
2015-16	30%	-	11/03/2016	10/04/2023	157104.00
2014-15	-	20%	29/09/2015	28/10/2022	72012.20
2013-14	-	10%	30/09/2014	29/10/2021	32996.30
2013-14	10%	-	14/03/2014	13/04/2021	32659.00
2012-13	10%	-	12/03/2013	11/04/2020	28055.10

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

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

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed from IEPF following the procedure prescribed in the IEPF Rules.

Guidelines for Investors to file claim in respect of the Unclaimed Dividend or Shares transferred to the IEPF:

1. Shareholders are advised to verify their details like address, bank mandate, PAN, status of outstanding dividend(s), etc. from M/s. Skyline Financial Services Private Limited, Company's Registrar and Transfer Agent, before filing an application with IEPF.
2. Download the Form IEPF-5 from the website of IEPF (<http://www.iepf.gov.in>) for filing the claim for the refund of dividend/shares. Read the instructions provided on the website/instruction kit along with the e-form carefully before filling the form.
3. After filling the form, save it on your computer and submit the duly filled form by following the instructions given in the upload link on the website of IEPF. On successful uploading, an acknowledgement will be generated indicating the SRN. Please note down the SRN details for future tracking of the form.
4. Take a print out of the duly filled Form No. IEPF-5 and the acknowledgement issued after uploading the form.
5. Submit an indemnity bond in original, copy of the acknowledgement and self-attested copy of e-form along with other documents as mentioned in the Form No. IEPF-5 to the Nodal Officer (IEPF) of the Company at its Registered Office in an envelope marked "Claim for refund of dividend from IEPF Authority" / "Claim for shares from IEPF" as the case may be. Kindly note that submission of documents to the Company is necessary to initiate the refund process.
6. Claim forms completed in all respects will be verified by the Company and on the basis of Company's Verification Report, refund will be released by the IEPF Authority in favour of claimants' Aadhar linked bank account through electronic transfer and/or the shares shall be credited to the demat account of the claimant, as the case may be.

The Nodal Officer of the Company for coordination with IEPF Authority

Name of Nodal Officer: Ms Reena Jain

Designation: Company Secretary

Email ID: cs@ommetals.com

Telephone No.: 0141-5160008

Address: J-28, Subhash Marg, C-Scheme Jaipur 302001

Transfer to Investor Education and Protection Fund Account:

The Company has, during the year under review, No amount have been transferred to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 125 of Companies Act, 2013 (Section 205C Of Companies Act, 1956) which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

No. of shares transferred to IEPF: NIL

- **Website:**

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (. www.ommetals.com). A separate section on 'Investor Zone' on the website contains details relating to the financial results declared by the Company, annual reports, presentations made by the Company to investors shareholding patterns and such other material information which is relevant to shareholders.

SEBI vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated 8th June, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after 1st April, 2019, transfer of securities can not be processed unless the securities are held in the dematerialized form with a depository.

- **Categories of Equity Shareholders as on 31st March 2019:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	68386442	71.01%
Alternate Investment Fund	1	829998	0.86%
Financial Institutions/bank	1	5261	0.01%
Bodies Corporate	192	3982143	4.13%
Public-Individuals	15944	20174608	20.95%
NBFC Registered with RBI	2	2099	0.00%
NRIs/OCBs	404	1808048	1.88%
Public Trusts	1	1	--
Hindu Undivided Family	496	870665	0.91%
Any Other (specify) (Clearing members)	30	225035	0.23%
Any Other (specify) (IEPF)	1	19509	0.02%
Total	17100	96303809	100.00

- **Prevention of Insider Trading**

The Company has adopted an ' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)' in compliance with the PIT Regulations. This Code is displayed on the Company's website and can be accessed through the following link: <http://ommetals.com/#/investor-info>

- **SEBI Complaints Redress System (SCORES):**

The investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the company. Through SCORES the investors can view online, the action taken and current status of their complaints.

SEBI vide its Circular dated 26th March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at:

https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html

- Addresses of the redressal agencies for investors to lodge their grievances:

Ministry of Corporate Affairs (MCA)

‘A’ Wing, Shastri Bhawan, Rajendra Prasad Road,
New Delhi – 110 001

Tel. No.: (011) 2338 4660, 2338 4659

Website: www.mca.gov.in

Securities and Exchange Board of India

Plot No.C4-A, ‘G’ Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051,

Tel. No.: (022) 26449000 / 40459000 /

(022) 26449950 / 40459950

Fax No.: (022) 26449019-22 / 40459019-22

Toll Free Investor Helpline: 1800 22 7575

E-mail : sebi@sebi.gov.in

Website: www.sebi.gov.in

Stock Exchanges:

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Tel. No.: (022) 26598100 - 8114

Fax No.: (022) 26598120

Website: www.nseindia.com

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Tel. No.: (022) 22721233/4, (022) 66545695 (Hunting)

Fax No.: (022) 22721919

Website: www.bseindia.com

Depositories:

National Securities Depository Limited

Trade World, ‘A’ Wing, 4th & 5th Floors,
Kamala Mills Compound,

Lower Parel, Mumbai – 400 013

Tel. No.: (022) 2499 4200

Fax No.: (022) 2497 6351

Email: info@nsdl.co.in

Website: www.nsdl.co.in

Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor,

N M Joshi Marg, Lower Parel,

Mumbai – 400 013

Toll free No.: 1800-22-5533

Email: complaints@cDSLIndia.com

Website: www.cdslindia.com

- In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

7. DISCLOSURES**• RELATED PARTY TRANSACTIONS**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on Arm's length basis.

The Audit Committee, during the financial year 2018-19, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

During the Financial year M/s Jupiter Metal Private Limited, a promoter group company has given an advance of Rs. 36 crores towards purchase of company's property situated Om Tower, Church Road, M.I. Road, Jaipur - 302001 except this there was no material Related party Transactions that may have potential conflict with the interest of the listed Company at large.

- Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2016-17, 2017-18 and 2018-19 respectively: NIL

• Vigil Mechanism and Whistle Blower Policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical

behavior. No person has been denied access to the chairman of the audit committee. During the year under review, the Policy was suitably amended to include reporting of instances relating to leak of Unpublished Price Sensitive Information (UPSI). The said policy has been also put up on the website of the Company at the following link: <http://www.ommetals.com/#/policies>

- The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2018-19 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V and as regard to non-mandatory requirements as prescribed in Schedule II Part E, during the year 2018-19, Mr. Sunil Kothari was the Managing Director of the Company and hence has complied with the requirement of having separate persons to the post of Chairman and Managing Director.

The Company has complied all the mandatory requirements of the Listing Regulations.

- **Subsidiary Companies**

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the board of directors of the Company.

The Company does not have any material non-listed Indian subsidiary companies during the year 2018-19 and due to recent amendments to Listing Regulations Om Metals Consortium Private Limited, wholly owned Subsidiary of the Company became the Material Subsidiary of the Company with effect from 1st April, 2019.

During the year under review, the Policy for determining material subsidiaries was suitably modified to bring it in line with the recent amendments to Listing Regulations.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link: <http://www.ommetals.com/#/policies>

- During the year under review, the Board of Directors suitably amended the Policy policy for related party transactions which has been uploaded on the Company's website at the following link: <http://www.ommetals.com/#/policies>
- Commodity price risk or foreign exchange risk and hedging activities;

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

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

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

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

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

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

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

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

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

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

- During the Financial Year 2018-19, no funds were raised through preferential allotment or qualified Institution Placements as specified under Regulation 32(7A).

- **Certificate from practicing company secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting held on 30th May, 2019 .

- **Recommendations of Committees of the Board**

There were no instances during the financial year 2018-19, wherein the Board had not accepted recommendations made by any committee of the Board.

- **Statutory Audit Fees Paid to Statutory Auditor**

S. No.	Fee Paid By	Status	Amount	F.Y.
1	Om Metals Infraprojects Limited	Company	1017550	2018-19
2	Om Metals Real Estate (Mahipal jain)	Subsidiary	30000	2018-19
3	Om Metals Consortium private Limited (Mahipal jain)	Subsidiary	52500	2018-19
4	Worship Infraprojects Private Limited (Mahipal jain)	Subsidiary	32500	2018-19
	Total		1132550	

- **Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition, And Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2019 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2019 in this regard.

- Number of complaints pending at the beginning of the year: NIL
- Number of complaints received during the year: NIL
- Number of complaints disposed off during the year: NIL
- Number of cases pending at the end of the year: NIL

- **Reconciliation Of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

- None of the Independent Directors of the Company have resigned before the expiry of their tenure. Thus, disclosure of detailed reasons for their resignation along with their confirmation that there are no material reasons, other than those provided by them is not applicable.

- **Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the

Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing

Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has engaged the services of Mr. Brij Kishore Sharma (CPNo12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Company is publishing the said Secretarial Compliance Report, on voluntary basis and the same has been annexed as Annexure [C-2] to the Board's Report forming part of this Annual Report.

- **CEO and CFO Certification**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2018-19 signed by Mr. Sunil Kothari, Managing Director and Mr. Sunil Kumar Jain, CFO was placed before the Board of Directors of the Company at their meeting held on 30th May, 2019 and is annexed to this Report.

- **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

- **Code of Conduct**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2019. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2018-19.

Sunil Kothari

Managing Director

DIN: 00220940

Place: New Delhi

Dated: 30th May, 2019

Practising Company Secretary Certificate on Compliance with the Conditions of Corporate Governance pursuant to Regulation 17 to 27 read along with Schedule V(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

To
The Members of
Om Metals Infraprojects Limited

1. We have examined the compliance of conditions of Corporate Governance by Om Metals Infraprojects Limited (“the Company”) for the year ended on March 31, 2019 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

Management Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors’ Responsibility

3. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.
4. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Manual on Quality of Audit and Attestation Services issued by the Institute of Company Secretaries of India. It was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management of the company, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended March 31, 2019, referred to in paragraph 1 above.

Other matters and Restriction on use

6. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. This Certificate is addressed to and provided to the Members of the Company solely for the purpose of enabling it to comply with its obligations under the SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not

accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **B K Sharma & Associates**

Company Secretaries

FRN-P2013RJ233500

[BRIJ KISHORE SHARMA

Proprietor

M. No. : FCS - 6206

COP No.: 12636

PLACE: Jaipur

DATE: 30th May, 2018

Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification

The Board of Directors

Om Metals Infraprojects Limited

We hereby certify that as required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2019 and that to the best of our knowledge and belief;

- A. This is to certify that the financial statements and the cash flow statement of the Company for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations;
- B. This is to certify that no transactions entered during the year 2018-19 which are fraudulent, illegal or violative of the company's code of conduct, to the best of our knowledge and belief;
- C. This is to certify that we accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we had disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;

D. This is to certify that we have indicated to the auditors and the Audit committee :

- 1) significant changes in internal control over financial reporting during the year 2018-19
- 2) significant changes in accounting policies during the year 2018-19 and that the same have been disclosed in the notes to the financial statements; and
- 3) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: New Delhi
Dated: 30th May, 2019

Sunil Kothari
Managing Director
DIN: 00220940

S.K. Jain
CFO

Independent Auditor's Report

To the Members of
Om Metals Infraprojects Limited

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of Om Metals Infraprojects Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are incorporated financial statements of Engineering and Hotel Divisions of the Company audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such division is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards), rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of qualified opinion

1. As stated in Note 52(b) to the standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating Rs. 488.45 Lacs in a subsidiary; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements and as per audited financial statements of subsidiary provided to us, respective auditor has not qualified on going concern matter. The recoverability of the said investment is in doubtful in our opinion.

2. As stated in Note 52 (a) & 52(d) to the standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating Rs. 5092.90 Lacs and advances of Rs. 8518.13 Lacs current as well as non-current in two joint ventures being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (52(a) & 52(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully.

3. Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Management represented that this amount will be adjusted against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment. Further company has not adjusted such amount in books.

Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 8576.45 Lacs and net liabilities of Rs. 6464.02 Lacs as at 31 March 2019, and total revenues of Rs.7189.37 Lacs and Net Profit before tax of Rs. 1258.49 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2019 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3600.00 lacs has been received on various dates from the buyer of property as at 31/03/2019. 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.
- (iii) As stated in note no. 62 Company made claims against customer/parties/ subsidiaries which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 59140.09 Lacs net off counter claims of Rs. 2146.53 lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. The Key audit matters on financial statements of Engineering and Hotel Divisions and joint operations of the Company are provided by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such division is based solely on the report of other auditors.

S. no.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p>	<p>Principal Audit Procedures</p> <p>Our procedures included :</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard; • Testing a sample of contracts for appropriate identification of performance obligations; • For the sample selected, reviewing for change orders and the impact on the estimated costs to complete; • Engaging technical experts to review estimates of costs to complete for sample contracts; and • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings

2.	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 44 to the Standalone Financial Statements</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions as at March 31, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2019, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 698.97 Lacs which are pending adjudication.</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs 5580.65 lacs, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 7 of the Standalone Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> • Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used; • Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates; • Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; • Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and • Performed a sensitivity analysis in relation to key assumptions.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches i.e. Engineering and Hotel Divisions of the Company not visited by us;
 - c) The report(s) on the accounts of the branch office(s) i.e. Engineering, & Hotel Divisions and joint operations of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches Engineering, & Hotel Divisions and Joint operations, not visited by us
 - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 44 to the Financial Statement.
 - ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi

Dated : 30.05.2019

{CA Rupesh Garg}
Partner
M.No. 404191

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Om Metals Infra-projects Limited ("The Company") for the year ended on 31st March 2019.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engineering and Hotel and joint operation of the Company we report that:

- (i) In respect of fixed assets:
- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The fixed assets were physically verified during the year except Engg division, management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records. In Engg. Division, physical verification has been done by company once In two years.
 - c. The title deeds of all the immovable properties are held in the name of the company except for the below:

(Amount in Rs. Lacs)

Name of Property	Located at	Carrying Value	Title Deed in the name of
Industrial Land & Building	Plot No A-37-38, A-21-22, B-26, Industrial Estate , Kota	3.00	Om Metals & Mineral P Ltd*
Industrial Land & Building	Plot No B-131, IPIA, Kota	Land – 483.49 Building – 34.65	Om Structural India P Ltd**
Industrial Land & Building	Special – 1, IPIA, Kota	Land – 2443.82 Building 282.83	Om Rajasthan Carbide Ltd**
Industrial Land & Building	Special – 1A, IPIA, Kota	Land – 1876.18 Building – 47.89	Jupitar Manufacturing P Ltd**
Commercial Building	NBCC Plaza, IVth Floor, Sector -11, Pushp Vihar, Saket, Delhi	2100.00	Pending for registration

*These are the earlier name of "the Company"

** Immovable properties i.e. freehold/lease hold land and buildings are held in the name of the Company and such immovable properties has been transferred pursuant to the scheme of amalgamation under section 391 to 394 of the Companies Act 1956, the transfer is through the order of the Hon'ble High Court Rajasthan, Jaipur and are pending for registration in favor of the Company.

- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on the physical verification.
- (iii) The Company has granted unsecured loan to Subsidiaries and joint Venture covered in the register maintained under section 189 of the Companies Act, 2013 and with respect to the same:
- In our opinion the terms and conditions of such loans are not, prime facie, prejudicial to the Company's interest.
 - The schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment/ receipt of the principal amount and the interest are regular.
 - In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.
- (iv) According to information and explanation given to us and based on the legal opinion obtained by the company that the company being a company engaged in the business of providing infrastructure facilities in terms of section 186, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company, pursuant to the Rules made by the Central Govt., for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have not been regularly deposited to the appropriate authorities. There have been significant delay in large number of cases. Further, the undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable are as follows:

Statement of arrear of statutory dues outstanding for more than six months:

Name of Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Due date	Date of Payment
Labour Law	Labour Cess	29.03	Prior to 01.04.2018	Various Due Dates	Not paid till date
State Tax, Gujrat	Professional Tax	0.25	Prior to 01.04.2018	Various Due Dates	Not paid till date

- (b) According to the information and explanations given to us and the records of the company examined by us, the dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal High Court	191.87	0.00	1990-91, 2009-10 to 2010-11 and 2015-16 2003-04
			16.91	0.00	
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE) Commissioner(Appeal) and Show Case	471.49	0.00	2009-10 to 2011-12 2000-01 to 2015-16
			605.34	21.50	
Income Tax Act, 1961	Income Tax	ITAT CIT Appeal	2.19	2.19	1991-91 to 2013-14 2007-08 to 2016-17
			217.73	54.14	
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal / Show Cause	204.85	0.00	2003-04 to 2005-06 & 2010 -11 to 2011-12 and 2014-15
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

- Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order.
 2) In addition to above, Income Tax Department filed Appeal before honorable Supreme Court against decision of Honorable High Court for the financial year pertaining to 2002-03 to 2009-10 (Total Number of Appeals 15 Amounting Rs. 5651.84 Lacs pending).
 3) In addition to above, Income Tax Department filed Appeal before Honorable Rajasthan High Court against decision of ITAT for the financial year pertaining to 1976-77, 1995-96 and 2013-14 (Total Number of Appeals 3 Amounting Rs. 2012.36 Lacs pending).

- (viii) In our opinion and according to our opinions and explanations the company has no loans or borrowings payable to govt or debenture holder.

During the year the company delayed in repayment of dues to banks which are as follows:

Bank	Days	Principal	Interest	Total
Daimler Financial Services India Pvt Ltd.	0-30	2.55	0.52	3.07
HDFC Bank Ltd.	0-30	84.45	0.00	84.45
Kotak Mahindra Prime Ltd.	0-30	0.78	0.31	1.09
HDFC bank Ltd.	0-30	1.89	0.21	2.10

- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
 (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Companies Act 2013 where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has entered in sale transaction of Hotel Property to Jupiter Metal Private limited as non-cash transactions with directors or persons connected with them. Refer note no. 60
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place: Delhi
Dated: 30.05.2019

{CA Rupesh Garg}
Partner
M.No. 404191

**Annexure to the Independent Auditor's Report of even date to the
members of Om Metal Infraprojects Limited, on the financial statements
for the year ended 31st March 2019**

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engg. & Hotel and Joint operations of the Company we report that:

1. In conjunction with our audit of the standalone financial statements of **Om Metals Infraprojects Limited**. ("the Company") as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment

of the risks of material misstatement of the financial statements whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2019.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

Qualified Opinion

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Standalone Financial Statements of the Company as at and for the year ended 31.03.2019, and the material weakness has affected our opinion on the standalone Financial Statements of the Company and we have issued a Qualified Opinion on the Standalone Financial Statement.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place: Delhi

Dated: 30.05.2019

{CA Rupesh Garg}
Partner
M.No. 404191

OM METALS INFRAPROJECTS LIMITED
Balance Sheet as at 31st March,2019

(Rs.in Lacs)

	Notes	As at 31.03.2019	As at 31.03.2018
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	7971.82	11034.27
(b) Investment property	5	5128.06	5049.43
(c) Capital work-in-progress		262.07	466.61
(d) Intangible assets	6	1.74	2.20
(e) Financial assets			
(i) Investments	7	17762.96	17694.61
(ii) Loans	8	20843.97	11936.31
(iii) Other financial assets	9	797.99	882.00
(f) Current tax assets (Net)	10	562.79	789.48
(g) Other non-current assets	11	176.28	213.20
Total non-current assets		53507.67	48068.09
Current assets			
(a) Inventories	12	13730.56	9224.33
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	13	8673.49	7429.43
(iii) Cash and cash equivalents	14	2024.38	2562.91
(iv) Bank balances other than (iii) above	15	3109.54	3206.11
(v) Loans	16	8538.31	10746.15
(vi) Other Financial assets	17	15.88	15.59
(c) Other current assets	18	5398.96	2596.91
Total current assets		41491.12	35781.43
Total assets		94998.78	83849.53
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	963.04	963.04
(b) Other equity	20	64507.37	63025.71
Total equity		65470.41	63988.74
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	3233.21	3332.96
(ii) Other financial liabilities	22	1526.92	1689.92
(b) Provisions	23	46.13	79.13
(c) Deferred tax liabilities(Net)	24	1030.02	847.60
Total non-current liabilities		5836.28	5949.61
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25	5210.63	3956.60
(ii) Trade payables	26	4233.02	3461.37

(iii) Other financial liabilities	27	11662.36	5799.48
(b) Provisions	28	133.07	236.42
(c) Other current liabilities	29	2453.01	457.30
Total current liabilities		23692.10	13911.18
Total liabilities		29528.37	19860.78
Total equity and liabilities		94998.78	83849.53

Significant Accounting Policies and Notes to the financial statements

1 & 2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

Chartered Accountants

Dharam Prakash Kothari

(Chairman)

(DIN 00035298)

Sunil Kothari

(Mg. Director)

(DIN 00220940)

Rupesh Garg

Partner

M.No 404191

Vikas Kothari

(President & Director)

(DIN 00223868)

S.K.Jain

(CFO)

Reena Jain

(Company Secretary)

Place : Delhi

Dated : 30.05.2019

OM METALS INFRAPROJECTS LIMITED
Statement of Profit and loss for the year ended on 31st March, 2019

(Rs.in Lacs)

Particulars	Note No	2018-19	2017-18
I Revenue from operations	30	21514.29	29801.44
II Other Income	31	3395.68	1439.53
III Total Income		24909.97	31240.97
<u>IV Expenses:</u>			
Cost of materials consumed	32	8654.83	9920.29
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	33	-1659.32	-534.86
Purchase of Stock in Trade	34	54.90	22.40
Excise Duty			377.74
Employee benefit expense	35	2375.83	2090.40
Financial costs	36	1845.94	1656.81
Depreciation and amortization expense	37	1004.52	1199.53
Other expenses	38	9908.96	11885.29
Total Expenses		22185.67	26617.61
V Profit before exceptional items and tax (III-IV)		2724.30	4623.36
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		2724.30	4623.36
VIII Tax expense/ benefits			
(1) Current Income Tax		880.09	1322.27
(2) Income Tax Foreign		0.00	0.00
(3) Deferred Tax Liability		177.50	310.98
IX Profit/(Loss) for the year after tax		1666.71	2990.12
X Profit/(Loss) from the discontinuing operation		-96.55	38.61
Profit/(Loss) from the discontinuing (fixed assets)			1618.07
Tax expenses/(credit) of discontinuing operation		-33.71	317.15
Profit/(Loss) from the discontinuing operation (after tax)		-62.83	1339.52
XI Profit for the year		1603.88	4329.64
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		12.43	4.17
b) Equity instruments through Other comprehensive income		0.43	-1.87
ii) Income tax relating to items that will not be reclassified to profit or loss		-4.92	-0.80
Total (A)		7.94	1.50
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		236.77	-12.52
ii) Income tax relating to items that will be reclassified to profit or loss		0.00	
Total (B)		236.77	-12.52
Total Other comprehensive income / (loss) (A+B)		244.70	-11.02
XIII Total comprehensive income / (loss)		1848.58	4318.63
Earning per equity share:			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company
 Firm's Registration No. 007284C
 Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

Rupesh Garg
 Partner
 M.No 404191
 Place : Delhi
 Dated : 30.05.2019

Vikas Kothari
 (President & Director)
 (DIN 00223868)

Dharam Prakash Kothari
 (Chairman)
 (DIN 00035298)

S.K.Jain
 (CFO)

Sunil Kothari
 (Mg. Director)
 (DIN 00220940)

Reena Jain
 (Company Secretary)

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
Statement Of Changes In Equity AS AT 31st March, 2019

A. Equity Share Capital

(Rs. in Lacs)

	As at 01.04.2017	Movement during the year	As at 31.03.2018	Move- ment during the year	As at 31.03.2019
Share Capital	963.04	0.00	963.04	0.00	963.04

B. Statement of changes in equity								
Particulars	Reserve & surplus				OCI for Act- tural loss	OCI for Share valu- ation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings				
Balance as at 1st april 2017	12,318.11	12,247.65	2,450.00	32,329.93	(1.03)	(0.11)		59,344.55
Dividend on equity share for the year				(529.67)				(529.67)
Dividend distribu- tion tax				(107.80)				(107.80)
Profit for the year				4,329.64				4,329.64
Other comprehen- sive income for the year					4.17	(1.87)	(12.52)	(10.22)
Deferred tax on OCI					(1.44)	0.65		(0.80)
Balance as on 31.03.2018	12,318.11	12,247.65	2,450.00	36,022.10	1.70	(1.33)	(12.52)	63,025.71
Profit for the year				1,603.88				1,603.88
Other comprehen- sive income for the year				-	12.43	0.43	236.77	249.62
IND AS 115 Adjust- ment				(366.92)	-	-	-	(366.92)
Deferred tax on OCI					(4.77)	(0.15)	-	(4.92)
Balance as on 31.03.2019	12,318.11	12,247.65	2,450.00	37,259.06	9.36	(1.05)	224.24	64,507.37

Signed in terms of our report of even date annexed

For Mahipal Jain & CompanyFirm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

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S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi

Dated : 30.05.2019

OM METALS INFRAPROJECTS LIMITED
Cash Flow Statement for the year ended as on March 31, 2019

Particulars	(Rs. in Lacs)	
	Year ended	
	31.03.2019	31.03.2018
1 Cash Flow from operation Activities		
A Net Profit before Taxation and Extraordinary Item		
Contuning operations	2724.30	4623.36
Discontuning operations	-96.55	1656.67
	2627.75	6280.04
Add:-		
Depreciation	1004.52	1199.53
Interest	1845.94	1033.85
Non Cash Expenses	132.27	18.19
	2982.73	2251.57
Less:-		
Interest Receipt	2879.69	1060.27
Dividend	0.02	0.02
Profit on sale of Fixed Assets	7.97	17.91
Trans Credit	120.00	8.13
	3007.68	1086.34
Operating Profit before working capital changes	2602.80	7445.27
Adjustments for working capital Changes:		
(Increase)/decrease of Trade and Other receivable	-1244.06	1123.57
B (Increase)/decrease of Inventories	-4169.13	-760.57
(Increase)/decrease of Other current assets	-137.60	382.25
(Increase)/decrease of Other Financial Assets	-0.28	-1.85
Short term Loans and Advances	-3174.84	1995.80
Increase/(decrease) of Other Financial Liabilities	5862.88	1551.61
Increase/(decrease) of Trade and Other Payable	771.66	-385.04
Increase/(decrease) of Other Current Liabilities	1748.79	-917.43
	2260.22	10433.60
Less:-		
Direct Taxes Paid	941.92	1458.65

Particulars		(Rs. in Lacs)	
		Year ended	
		31.03.2019	31.03.2018
Net cash flow from operating activities	(A)	1318.30	8974.95
<u>Cash flow from investing activities :</u>			
Sale of PPE		18.67	261.63
Purchase of PPE		-751.95	-548.98
Dividend Received		0.02	0.02
sale/(Purchase) of Investment property		-87.73	-30.16
Purchase of Intangible Assets		-0.32	-1.05
Decrease/(Increase) in Capital WIP		-146.42	-387.67
sale/(Purchase) of Investments		166.66	450.40
Increase in Bank balances other than cash and cash equivalents		96.58	-1004.45
Other Financial Assets		84.01	70.29
Long term Loans and Advances		-3524.98	-2031.87
Interest received		2879.69	1060.27
Other Non-Current Assets		263.61	-118.42
Net cash flow from/used in investing activities	(B)	-1002.17	-2279.98
<u>Cash Flow from financing activities :</u>			
Interest and Bank Commission paid		-1845.94	-1033.85
Net decrease in Long Term Borrowings		-99.75	304.12
net payment to other Long Term Liabilities		-162.99	-332.07
Increase in Short Term Borrowings		1254.03	-2885.93
Dividend Paid		0.00	-529.67
Dividend Tax Paid		0.00	-107.80
Net cash used in financing activities	(C)	-854.66	-4585.21
<u>Increase/(Decrease) in cash and cash equivalents</u>			
A. Cash Flow from Operating Activities		1318.30	8974.95
B. Cash Flow from Investing Activities		-1002.17	-2279.98
C. Cash Flow from Financing Activities		-854.66	-4585.21
Net Increase / Decrease in Cash Flow During Year		-538.53	2109.75

Particulars	(Rs. in Lacs)	
	Year ended	
	31.03.2019	31.03.2018
Cash and cash equivalents at beginning of year	2562.91	453.16
Cash and cash equivalents at end of the year	2024.38	2562.91

Significant Accounting Policies and
Notes to the financial statements

1&2

1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7“ Statement of Cash Flows” as specified in the Companies (Indian Accounting Standard) Rules, 2015

Signed as per our Report of even date annexed

For Mahipal Jain & Company
Firm`s Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
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Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi
Dated : 30.05.2019

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2019 AND
STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED ON THAT DATE**

1. Company Overview:

Om Metals Infraprojects Limited (Company) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Company's business is also diversified in following areas:

- Plastic division - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Multiplex Division - Sale of ticket (Om Cine Plex). The operation of Multiplex division given to Inox Leisure Limited on Fixed sharing basis (ceased with effect from 01.07.2017)
- Hotel and Hostel Division
- Real Estate Division

Om Metals Infraprojects Limited is a Public Limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of company is situated at J-28, Subhash Marg, C-scheme, Jaipur-302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.05.2019.

Basis of preparation and presentation

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share

based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.2 Basis of classifications of current and non current

All the assets and liabilities have been classified as current or non-current in the balance sheet,

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3 New Accounting Standards Applied in current financial statements

1. IND AS-115 Revenue from contract with Customer
2. Appendix B, Foreign currency transactions and advance considerations to Ind As-21, The Effects of Changes in Foreign Exchange Rates
3. Amendment to Ind As 12, Income Taxes
4. Amendment to Ind As 40, Investment Property
5. Amendment to Ind As 28, Investment in Associates and Joint Ventures and Ind As 112, Disclosure of Interests in Other Entities.

The company had to change its accounting policies and make certain retrospective adjustments following the adoption of IND-AS 115. This is disclosed in note no. 64.

Most of other amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

2.4 Recent Accounting pronouncements

Ind AS 116 Leases:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The Company has elected certain available practical expedients on transition.

The Company is currently evaluating the effect of this amendment on the standalone financial statements.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition –

- i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

Amendment to Ind AS 12 – Income taxes :

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement-

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and

- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

2.5 Revenue Recognition

Company mainly derives business from executing turnkey projects and sale of goods and services. Company is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Company adopted Ind AS 115 “Revenue from Contracts with Customers” using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 “Significant Accounting Policies,” in the Company’s 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations
3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

1. Engineering Division

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer

towards earning the discount/ incentive. Such situation generally does not arise in company.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination

of the existing contract and creation of a new contract if not priced at the standalone selling price.

Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

2. Accounting of Real estate transactions

Company in real estate segment, generally build flats for customer and take booking regularly prior to completion. Generally completion of units takes substantial period of time.

In case of real estate contracts, the Company has applied the guidance given in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

Performance obligation of company is satisfied only when possession of complete unit/flat is provided to customer. Conditions as per para 35 of IND AS-115 for recognition over a period of time is not met by company. Company recognize revenue when physical possession of unit/flat is provided by the company to customer by following point in time approach.

Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.

Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

3. Packaging Division/Hostel/Hotel (Om Cineplex business discontinued from 01.07.2017)

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in company.

Income from sale of electricity generated has been recognized on the basis of actual unit generated and transmitted to the SEB as per power purchase agreement.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

4. Accounting for Joint arrangements Contracts:-

1) Under Ind As 111, Joint arrangement, Investment in joint arrangements are classified as Either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Company has both joint operations and joint ventures.

i) Joint Operations

Company recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in standalone financial statements.

ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in standalone financial statements.

2) i) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

ii) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.6 Other Income

1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding

and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Company does not have any finance lease.

The Company as a lessor

Rental income from operating leases is recognised on straight-line basis over the term of the relevant lease. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on straight-line basis over the lease term.

The Company as a lessee

Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

2.8 Foreign currency Transaction:

The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.

i) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

iv) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- ▶ Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- ▶ Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- ▶ All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

Cumulative currency translation differences for a foreign operation are deemed to be zero at the date of transition, viz., April 01, 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition and includes only translation differences arising after the date of transition.

2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.10 Retirement and other employee benefits:

Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified and asses drive by board of directors have rendered service entitling them to the contributions.
- (b) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an

employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

- (c) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling (if applicable) and the return on plan assets (excluding interest) is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
 2. Net interest expense or income
 3. Remeasurement
- (d) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.
- (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a non current liability in the balance sheet,

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

(c) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

2.12 Property, Plant and Equipment

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.13 Intangible Assets

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.14 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.15. Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified,

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pre tax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

Hotel/Hostel Division:

Stock of operating supplies, accounted as stores and spares i.e. Crockery, cutlery, glassware, utensils, linen etc. in circulation are written off as and when issued from the stores.

2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment.

2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.19 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities

are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

- a) Classification: The Company classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
 - those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
- c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

- d) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

- e) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

a) Classification: The Company classifies its financial liabilities in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

2.20 Fair Value Measurement

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.21 Non Current Asset held for Sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.22 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance

of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

2.23 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.24 Earningsper Share

a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

3. Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March-19

4. Property, Plant & Equipment												
Particulars	Building/ Temp. Labour Quarter Shed	Free Hold land	Tenancy Right/ Lease hold Land	Plant and machinery	Furniture and fixtures	Office equipment	Electrical Fitting	A.C./ Cooler	Computer	Vehicles	Tempory woddan hut	Tangibles Total
Cost/Deemed cost												
As At 01.04.2017	4260.93	1272.13	2234.17	4561.27	85.33	44.65	55.15	46.63	25.71	354.10	5.90	12945.97
Addition	0.00	0.00	0.00	496.79	6.22	6.20	0.00	1.06	2.38	36.33	0.00	548.98
Deduction	95.93	0.00	77.65	56.61	4.07	1.60	0.00	1.85	0.74	5.28	0.00	243.72
As at 31.03.2018	4165.00	1272.13	2156.52	5001.46	87.48	49.26	55.15	45.84	27.34	385.15	5.90	13251.23
Addition	25.15	0.00	1.94	649.11	11.62	7.27	0.00	0.00	8.63	62.10	0.00	765.81
Deduction	1290.15	1272.13	0.00	371.06	12.20	5.01	12.73	1.09	4.56	22.26	0.00	2991.19
As At 31.03.2019	2900.01	0.00	2158.46	5279.51	86.90	51.51	42.42	44.75	31.41	424.99	5.90	11025.86
Accumulated Depreciation and impairment												
As At 01.04.2017	82.59	0.00	0.00	759.81	21.57	15.02	15.92	19.13	11.73	99.23	3.69	1028.68
depreciation expenses	280.92	0.00	0.00	770.61	15.15	10.85	10.62	12.93	5.93	79.85	1.40	1188.27
Deduction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31.03.2018	363.51	0.00	0.00	1530.43	36.72	25.87	26.54	32.06	17.66	179.09	5.08	2216.96
depreciation expenses	231.20	0.00	0.00	668.85	11.60	9.34	6.30	6.09	4.55	56.47	0.23	994.65
Deduction	49.42	0.00	0.00	100.36	1.18	1.11	4.06	0.00	0.27	1.16	0.00	157.56
As at 31.03.2019	545.30	0.00	0.00	2098.92	47.14	34.11	28.79	38.14	21.94	234.40	5.31	3054.04
Carrying Value												
as at 31.03.2019	2354.71	0.00	2158.46	3180.59	39.76	17.41	13.63	6.61	9.47	190.58	0.58	7971.82
as at 31.03.2018	3801.49	1272.13	2156.52	3471.04	50.76	23.38	28.60	13.78	9.69	206.07	0.81	11034.27
useful life of the Assets (Years)	(3-60)	NA	30	15	10	6	10	5	3	(8-15)	3	
Method of depreciation	NA	NA	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	

Note :

	Particular	As at 31.03.2019	As at 31.03.2018
1	Leasehold land which is yet to be registered in the company's name (Gross Block)	6445.41	6445.41
2	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (Gross Block)	2100	2100
5A	Plant & machinery given on rent (Gross Block) discontinued w.e.f 10.08.2018		346.51
5B	Rent Received on plant & machinery discontinued w.e.f. 10.08.2018	51.15	122.49
6	Plant & machinery includes capitalisation of Foreign Currency Fluctuation	10.91	414.09
7	PPE includes on which depreciation is being charged as per income tax act,1961.(Gross Block)	105.18	140.96
8	PPE includes Gross block of On which no depreciation is provided.	322.34	0
9	In addition to depreciation, obsolescence have been recognised in Profit and Loss during the year	50.67	0

Notes

- Certain Property Plant & Equipment are pledged against borrowings; the details relating to which have been described in Note 21 pertaining to borrowings
- Capital Work in progress includes borrowing cost which is capitalized during the year
- Reduction in PPE is on account of Hotel division, which is identified as non current asset held for sale as per Ind As 105 and disclosed in other current assets. Advance against sale of hotel division is being received by the company from Jupiter Metals Private limited. See note no. 60

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

5. Investment property

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Tangibles Total
Cost/Deemed cost				
As At 01.04.2017	4868.40	53.28	394.41	5316.10
Addition	34.19			34.19
Deduction		4.02		4.02
As At 31.03.2018	4902.59	49.26	394.41	5346.26
Addition	87.73			87.73
Deduction				0.00
As at 31.03.2019	4990.32	49.26	394.41	5433.99
Accumulated depreciation and impairment as at 01.04.2017	0.00	0.00	286.81	286.81
depreciation expenses			10.03	10.03
Deduction				0.00
as at 31.03.2018	0.00		296.83	296.83
depreciation expenses			9.09	9.09
Deduction				
as at 31.03.2019	0.00		305.93	305.93
Carrying Value				
as at 31.03.2019	4990.32	49.26	88.49	5128.06
as at 31.03.2018	4902.59	49.26	97.58	5049.43
useful Life of the Assets (Years)	60-99	60-99	(3-60)	
Method of depreciation			WDV	

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. In lacs)

Particulars	2018-19	2017-18
Rental income derived from investment property (Exclusive of GST)	96.73	72.00

b. Fair market value of Investment property

Particulars	2018-19	2017-18
1. F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2. A21--22-Industrial Estate Kota	142.85	142.85
3. A-37-38 Industrial Estate Kota	142.85	142.85
4. B-26 Industrial Estate Kota	157.08	77.06
5. Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8. Residential cum Commercial Land, Deoli	627.69	627.69

Fair valuation taken same as last year as there is no significant change in market conditions and fair value has been taken as per valuation report of the approved valuer.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March,2019

6. Intangible Assets

Software	
Cost/Deemed cost	
As At 01.04.2017	2.82
Addition	1.05
Deduction	0.00
As At 31.03.2018	3.88
Addition	0.32
Deduction	0.00
As at 31.03.2019	4.20
Accumulated Amortization and impairment	
as at 01.04.2017	0.45
Amortization expenses	1.23
Deduction	0.00
as at 31.03.2018	1.68
Amortization expenses	0.78
Deduction	
as at 31.03.2019	2.46
Carryng Value	
as at 31.03.2019	1.74
as at 31.03.2018	2.20
Useful Life of the assets (Range)	3
Method of Amortization	WDV
Intangible assets Includes gross block of Rs.0.26 Lacs On which depreciation is being charged as per income tax act,1961.	

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March. 2019

7. Investments (non current)

Particular	Paid up value	As at 31.03.2019		As at 31.03.2018	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
<u>Investment in equity investments</u>					
<u>Joint Ventures/Associates (At cost or deemed cost)</u>					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	50.00	500000	50.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10.00	3382208	5089.70	3382208	5307.48
Bihar Logistics P. Ltd.	10.00	5000	1.89	5000	1.89
Gujrat Warehousing P. Ltd.	10.00	5000	1.68	5000	1.68
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
			5191.96		5409.74

OTHER INVESTMENTS (QUOTED)

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.13	800	0.18
Reliance Capital Ltd.	10.00	3	0.01	3	0.01
Reliance Communication Ltd.	5.00	60	0.00	60	0.01
Reliance Infrastructure Ltd.	10.00	4	0.01	4	0.02
Reliance Power Ltd	10.00	15	0.00	15	0.01
Reliance Industries Ltd.	10.00	100	1.36	100	0.88
State Bank of India	10.00	50	0.16	50	0.13
Century Enka Ltd.	10.00	20	0.05	20	0.06
			1.72		1.30

7. Investments (non current) - Continued

Particular	Paid up value	As at 31.03.2019		As at 31.03.2018	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
Investment in Government securities (unquoted)					
(At Amortized Cost)					
National Saving Certificate (Deposited with sales tax deptt.)			0.13		0.30
			0.13		0.30
Investment in Subsidiaries (Unquoted) (At cost or deemed cost)					
Om Metals Consortium Pvt. Ltd.	10.00	2352860	6766.14	2352860	6766.14
Om Metals Real Estate Pvt. Ltd.	10.00	10000	498.93	10000	498.93
Worship Infraproject Pvt. Ltd. (formerly known as Om Metals SPML Infraprojects P. Ltd.)	10.00	99990	192.50	99990	192.50
Chahel infrastructure Ltd. (formerly known as Om spml infrastructure limited)	10.00	343092	488.45	343092	488.45
			7946.02		7946.02

Investment in J V /Partnership (At Cost/ Deemed cost)

Om Metals SPML Joint Venture Mapanga Rawanda			9.52		21.04
Om Metals Consortium PF (Capital contri.) (Net)			2197.46		2187.07
OMML-JSC-JV Kameng (Capital contri.)			2502.63		1602.02
SPML Om Metals JV Ujjain			-461.04		377.49
Om Metal Ray Construction - JV			114.60		123.28
Om-spml JV Ghana			210.39		26.37
Om WIPL JV, Isarda			49.56		0.00
			4623.13		4337.25
Grand Total			17762.96		17694.61

*no. of shares is not converted into lac.

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

7. Investments (non current) - Continued

Quoted					
Aggregate book value		0.00		1.29	
Aggregate market value		0.00		1.29	
Unquoted					
Aggregated carrying value		0.18		0.18	
Investment at Deemed Cost/Cost		0.18		0.18	
Investment at amortized Cost		0.00		0.00	
Investment at Fair Value through other Comprehensive Income		0.00		0.00	

*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an Joint (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	2018-19	2017-18
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	732830	732830
2. To be Pledged (lender bank of BJTR private limited)	1113409	1113409

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

8. Loans (Non Current) (unsecured)

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
(i) To Subsidiaries	17800.82	8952.61
(ii) To Joint Ventures/Associates	3043.15	2983.69
	20843.97	11936.31

Note:

Details of loans and advance in the nature of loan to subsidiary and joint venture

Name of company

Subsidiaries		
Om metals consortium private limited *	17800.82	7231.34
Om metals Real Estate private limited	0.00	1721.27
Total advances to Subsidiaries	17800.82	8952.61

Joint Ventures

Bihar Logistics Pvt. Ltd JV-50%	1210.00	82.12
GURHA TERMAL POWER COMPANY LTD	738.38	662.35
Gujrat Warehousing Pvt Ltd JV-50%	1093.74	392.08
Uttar Pradesh Logistics Pvt Ltd-JV-50%	1.03	0.92
Bhilwara Jaipur Toll Road Private Limited	0.00	1846.22
Total advances to Joint Ventures	3043.15	2983.69

*Complete advance given to Om metal consortium private limited treated as non- current due to project is under completion and recoverability cannot be expected within 12 months due to sluggish market conditions. Interest is being charged @ 12% p.a. on all non current advances.

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

9. Other financial Assets (Non Current)**(Rs in lacs)**

Particulars	As at 31.03.2019	As at 31.03.2018
Security Deposits*	797.99	882.00
	797.99	882.00

Security Deposit eith related party (interest free)**Name**

Name	As at 31.03.2019	As at 31.03.2018
Om Auto motors Private limited	0.00	70.00
Om hydromech private limited	350.00	350.00
little Star finance private limited	35.00	35.00
Saynyon properties private limited	150.00	170.00
D.P. kothari	15.00	15.00
Anita Kothari	20.00	20.00
All Security deposit is for indefinite period so fair value cannot be taken.		

10. Current tax Assets(Net)

(i) Income taxes paid	562.79	789.48
	562.79	789.48

11. Other non Current Assets (Unsecured)

Particulars	As at 31.03.2019	As at 31.03.2018
Others Loans and Advances (Prepaid)	40.09	3.57
Other (including amount deposited with Govt. authority)	136.19	209.63
	176.28	213.20

12. INVENTORIES (at lower of cost and net relisable value)

Raw Material (at cost)*	865.90	1081.75
Work in Progress (at cost)	12067.40	6720.83
Finished Goods	772.37	1403.29
Store & spares (at cost)	24.89	18.46
	13730.56	9224.33

Cost of inventory recognised as an expense

Particulars	2018-19	2017-18
Cost of Material Consumed	8654.83	9920.29
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1659.32	-534.86
Stores and spares consumed	980.39	587.88
Power and fuel	1019.20	777.96
* Includes Stock in Transit of Raw material	0.00	112.06

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

13. Trade receivables**(Rs in lacs)**

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
Considered Good	8673.49	7429.43
Considered Doubtfull	99.79	18.19
	8773.27	7447.62
Less: Provision for credit losses	99.79	18.19
	8673.49	7429.43
Ageing of Receivables That are past due but not impaired		
Particulars		
<180 days	7517.57	3705.13
>180days	1155.91	3724.29
	8673.49	7429.43

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. wThe Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Related Party disclosures have been made in note no. 45

Trade receivables have been given as Primary security towards borrowings

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and mostly unrelated.

No Credit Impairment of debtors has been done by the company.

Also Refer note no 53 in respect to Rentention money included above.

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

14. CASH AND CASH EQUIVALENTS

Balances with Banks		
On Current Account	1648.40	2271.19
On Term Deposit accounts with maturity less than 3 months at inception	362.83	268.23
On Unpaid Dividend accounts	5.95	13.48
Cash in Hand	7.21	10.00
	2024.38	2562.91

15. Bank Balances Other than cash and cash equivalents

In term deposit account		
With maturity more than 3 months but less than 12 months at inception	2702.97	2271.27
With maturity more than 12 months at inception	406.57	934.85
	3109.54	3206.11
Note		
Earmarked balance (In term deposit account)	3109.54	2461.81

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

(Rs in lacs)

Particulars	As at	As at
	31.03.2019	31.03.2018
16. Loans (Current)		
(Unsecured, Considered good unless otherwise stated)		
Loans and Advances to Related Parties		
(i) To Subsidiary	216.62	8403.66
(ii) Joint Venture	7779.75	1800.54
Loans and Advances to Other Party	541.95	541.95
	8538.31	10746.15
Details of loans and advance in the nature of loan to subsidiary and joint venture		

Name of company

Subsidiaries		
Om metals consortium private limited	0.00	7228.89
Om metal real estate private limited	216.62	1173.89
Chahel Infrastructure limited (Formerly known as Om metal-spml infrastructure private limited)	0.00	0.87
	216.62	8403.66

Joint ventures

Bhilwara jaipur toll road	7779.75	1797.21
Om keroi joint venture (p) ltd	0.00	0.00
Om-spml JV Ghana	0.00	3.33
	7779.75	1800.54

“*Joint Venture of Bhilwara Jaipur toll Road Private Limited terminated its concession agreement w.e.f. 03-10-2018 and capital contribution debited in investment is reversed and treated as current loan refer note no. 52”

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

17. Other Financial Assets(Current)

Interest Accrued on Fixed Deposits	15.88	15.59	
	15.88	15.59	

18. Other Current assets			
Advances recoverable in cash or or in kind or for value to be received	1373.98	622.96	
Prepaid Expenses	654.34	15.92	
Balance with customs and central excise authorities etc.	687.98	453.29	
Advance to Staff	18.21	29.52	
Unbilled receivable	0.00	1475.22	
Non current asset held for sale for hotel division*	2654.26	0.00	
Current asset held for sale for hotel division*	10.20	0.00	
	5398.96	2596.91	

*Refer note no. 60

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

19. SHARE CAPITAL

Particulars	Figures as at	Figures as at
	31.03.2019	31.03.2018
	(Rs.)	(Rs.)
AUTHORISED		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
ISSUED,SUBSCRIBED AND PAID UP		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
Total	963.04	963.04

Notes:

1 Above issued,subscribed and paidup capital includes :-

- (a) 42554000 nos.of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account
- (b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structural India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
Total :-	20112659

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2019

		31.03.2019		31.03.2018	
	Share Holder	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons Family trust	11408180	11.85%	11408180	11.85%
2	C. P. Kothari	6975245	7.24%	6975245	7.24%
3	Sunil Kothari	7150886	7.43%	7150886	7.43%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

4. The reconciliation of the number of shares outstanding as at March 31, 2019 & March 31, 2018 is set out below:

Particulars	As at	As at
	31.03.2019	31.03.2018
Number of shares at the beginning	96303809	96303809
Number of shares at the end	96303809	96303809

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

20. Other Equity

Particulars	As at 31.03.2019	As at 31.03.2018
General reserve	2450.00	2450.00
Retained earnings other comprehensive income	37259.06	36022.10
Re measurements of the net defined benefit plans	9.36	1.70
Equity instruments through other comprehensive income	-1.05	-1.33
Fctr	224.24	-12.52
Other reserve		
Capital Reserve	12318.11	12318.11
Security premium	12247.65	12247.65
TOTAL	64507.37	63025.71

(i) General reserve

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declares and pays interm dividends in Indian rupees 337.06 lacs for the year 2017-18.

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

21. Borrowings

Particulars	As at 31.03.2019		As at 31.03.2018	
	Non-current	Current	Non-current	Current
<u>(A) TERM LOAN From Banks</u>				
(in Indian currency)	2228.68	2255.50	2405.15	1727.66
<u>(B) TERM LOAN From Banks (overseas)</u>				
In Foreign currency)	0.00	330.64	341.64	2598.89
<u>(C) TERM LOAN From NBFC</u>				
(in Indian currency)	32.23	29.32	61.64	27.65
<u>(D) Unsecured</u>				
Inter Corporate Deposits	579.93	0.00	524.53	0.00
(in Indian currency)				
OM WIPL JV	392.36	0.00		
	3233.21	2615.45	3332.96	4354.20

21. Borrowings- Continued

	As at 31.03.2019		As at 31.03.2018		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank		2.56	2.56	5.76	Loan of Rs. 1600763/- sanctioned on 06/09/2016 for Commercial Equipment purchase at Rampur Amount to be repaid in 35 installments of Rs. 52443/- starting from 05/10/2016 at an interest rate of % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari(Former Chairman and Relative of Directors)
2. Loan From HDFC Bank		2.59	2.59	5.83	Loan of Rs. 1620000/- (Two Loans of Rs. 810000/- each) sanctioned on 06/09/2016 at kota for Commercial Equipments purchase. Amount to be repaid in 35 installments of Rs. 53074/- starting from 05/10/2016 at an interest rate of 10.15 % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari(Former Chairman and Relative of Directors)
3. Loan from HDFC Bank	500.00	1013.57	1500.00	1022.08	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothication of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
4. Loan from HDFC Bank	300.00	608.18	900.00	613.25	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothication of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan From ICICI Bank	4.46	2.64			Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
6. Loan From Axis Bank	4.19	2.00			Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

7. Loan From Axis Bank	44.27	20.18			Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	15.83	7.21			Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. HDFC Bank loan	842.13	369.43			Procured of Rs. 1293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
10. HDFC Bank loan	517.81	227.14			Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
11. Term Loan From HDFC Bank (Sanction limit 8cr)	0.00	0.00	0.00	80.75	repayable to Hdfc from oct 2015 to aprail 2018 in 10 qtrly installments of Rs. 80 Lacs with rate of interest @11.00% fixed for first year and then Base rate+130bps.	Secured by way of hypothication of plant & machinery and other movable fixed assetsof the plastic packagin unit and guaranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari and exclusive charges on land and building at faridabad. Properties in the name of Om hydramack Private limited.
Total (A)	2228.68	2255.50	2405.15	1727.66		

21. Borrowings- Continued

1. HDFC Bank loan Behreen*	0.00	330.64	341.64	2598.89	repayable of HDFC, Behrain as per agreement terms	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company and further secured by way of LC Issued by the Indian Bank.
Total (B)	0.00	330.64	341.64	2598.89		

C. Term Loan from NBFC(Secured)

1. Term Loan from Daimler Financial	6.92	10.91	17.83	9.83	Loan of Rs.48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- starting from 21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
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2. Term Loan from Toyota Financial				1.02	Loan of Rs.1722613/- sanctioned on 13.05.2015 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55606/- starting from 20.06.2015 till 20.05.2018 at an interest rate of 10.02 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
3. Term Loan from Kotak Mahindra Prime	13.27	10.93	24.10	9.90	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Toyota Financial Services	12.05	7.47	19.71	6.90	Loan from Toyots Financial Services India Ltd. (Total Loan Sactioned Rs. 30 Lacs) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
Total (C)	32.23	29.32	61.64	27.65		

D. Inter Corporate Deposits (Unsecured)

1. Paundicherry Sez Co. Limited	579.93	0.00	524.53	0.00	There is no repayment schedule specified.	
Total (D)	579.93	0.00	524.53	0.00		

Total (A+B+C+D) **2840.85** **2615.45** **3332.96** **4354.20**

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

22. Other Financial Liabilities

	<u>31.03.2019</u>	<u>31.03.2019</u>	<u>31.03.2018</u>	<u>31.03.2018</u>
	<u>Non Current</u>	<u>Current Matu.</u>	<u>Non Current</u>	<u>Current Matu.</u>
Others				
Advance and Security deposit from Customers	1526.92	5170.27	1689.92	1224.69
Advance from Customers against capital goods		3624.00		
	1526.92	8794.27	1689.92	1224.69

23. Provisions

	As at	As at
Particulars	<u>31.03.2019</u>	<u>31.03.2018</u>
<u>Provision for Employees Benefits</u>		
For Gratuity	37.76	58.68
Compensated Absences	8.36	20.45
	46.13	79.13

24. Income Taxes

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31. For each fiscal year, the respective entities' profit or loss is subject to the higher of the regular income tax payable or the minimum alternative tax ("MAT").

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 30% plus a surcharge and education cess. MAT is assessed on book profits adjusted for certain items as compared to the adjustments followed for assessing regular income tax under normal provisions. MAT for the fiscal year 2016-17 is 21.34%. MAT paid in excess of regular income tax during a year can be set off against regular income taxes within a period of fifteen years succeeding the fiscal year in which MAT credit arises subject to the limits prescribed.

Particulars	For the year ended	
	31.03.2019	31.03.2018
Current Tax		
Tax provision	846.38	1639.42
Foregin Tax	0.00	0.00
Total Current Tax	846.38	1639.42
Deferred Tax		
Deferred Tax	177.50	310.98
Total Deferred tax	177.50	310.98
Total tax expense debited to profit & Loss A/c	1023.87	1950.40

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

24. Income Taxes - Continued

Particulars	As at 31.03.2019	As at 31.03.2018
Deffered Tax Liability		
Provisions	20.36	21.95
Tangible Assets	259.03	393.11
Intangible Assets *	0.67	0.75
Quoted Investment	0.37	0.22
Retention money (refer note no 53)	495.03	346.78
Retention money Ujjain(refer note no. 53)	257.66	88.66
Total	1033.12	851.47
Deffered Tax Assets		
Asset on foreign operation	3.10	3.87
Total	3.10	3.87
Net deferred tax (Assets)/liability to be presented in balance sheet	1030.02	847.60
Deferred tax Liability Balance at the end of precious year	847.60	339.80
Net deferred tax laibility to be additionally debited or credited to profit & loss	182.42	507.80

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	For the year ended	
	31.03.2019	31.03.2018
Profit/loss before tax	2627.75	6280.04
Enacted Tax rate in India	34.944%	34.608%
Expected income tax expense/ (benefit) at statutory tax rate	918.24	2173.40
Expenses not deductible in determining taxable profits	551.13	486.48
Income Exempt from taxation	-379.17	-724.11
Effect of Tax pertaining to prior years	0.00	-19.18
Expenses deductible in determining taxable profits	-283.33	-265.93
Additional deduction as per tax	-145.24	1001.85
Others	362.24	-702.11
Tax Expense for the year	1023.87	1950.40
Effective income tax rate	38.964%	31.057%

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

(Rs in lacs)

Particular	As at 31.03.2019	As at 31.03.2018
25. Short Term Borrowings (current)		
Secured		
Working Capital Loan(From Banks)		
(a) Indian Rupee	5210.63	3956.60
(See note No.1)		
	5210.63	3956.60

Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e. SBI, IDBI, BOB, HDFC, Standard Chartered Bank & Indusind Bank are secured by way of hypothecation of all company's current assets including all stocks and book debts and other movable, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P. Kothari, and Sunil Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., Om Hydromach Pvt. Ltd. and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).

26. Trade Payables

(a) Micro, small and Medium enterprises Development Act, 2006	854.75	10.44
(b) Others (Trade Payable and others)	3378.28	3450.93
	4233.02	3461.37

27. Other Financial Liabilities (Current)

Current Maturity of Long Term Borrowings	2615.45	4354.20
Current Due of Other Long Term Liabilities	8794.27	1224.69
Sundry Creditors for capital goods	99.45	101.05
Interest accrued but not due	0.00	66.35
Advance from body corporate	40.00	0.00
Security Deposit	113.20	53.19
	11662.36	5799.48

28. Provisions (current)

Provision for Employees Benefits		
Compensated Absences	3.82	4.82
Gratuity	17.78	20.54
Others Benefits	0.00	4.04
Income Tax (Net)	111.48	207.02
	133.07	236.42

29. Other Current liabilities

Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act,2013)	5.94	13.48
Advance against sale of Machine	10.00	0.00
Advance from Customers	1710.03	1.37
Statutory Levies	597.64	309.06
Other Payables	129.40	133.39
	2453.01	457.30

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
30. Revenue From Operations		
Sale of Products		
Sales of Gate, components & allied receipts		
including EPC contract receipts and CSD Closure	20994.92	22152.99
Real Estate Business	28.50	699.86
Sale of Services		
Guest Accomodation, Banquet, Health Club, Laundry receipt of Hotel	50.71	304.54
Sale of Food,Liquar and Beverages	0.00	226.96
Other Operating Revenue		
Transportation and Drawing Design receipts	52.44	86.79
Job Work & Management fees	394.09	6306.42
Receipts from wind power electric generation	0.00	26.22
Profit/loss From Om Metals Consortium(PF)	5.00	2.76
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	-11.37	-5.09
	21514.29	29801.44
Note- Overseas including Nepal		
Particulars of Sales of Products		
Gate and Gate Components	1808.97	5686.87
Contract Receipts	15363.71	20378.26
Real Estate Business	28.50	699.86
CSD & Water Closure	1631.22	2347.20
Others	2681.90	689.25
Total	21514.29	29801.44
1. Receipt from operations (includes transportation receipts)		
Overseas	2349.85	686.90
Domestic	19164.45	29114.54
	21514.29	29801.44
2. Transportation receipt		
Overseas	16.76	36.17
Domestic	35.67	50.62
	52.44	86.79

Note- Overseas including Nepal, Rawanda & Ghana

*Sales amounting to Rs. 193.71 lacs Reltaes to p.y. due to GST Impact

OM METALS INFRAPROJECTS LIMITED

**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019**

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
31. OTHER INCOME		
Interest income earned on financial assets		
Loans to related parties*	2651.84	858.62
Bank deposit	212.17	195.04
Other Interest income	15.68	6.61
Dividend Income from long term investment	0.02	0.02
Rent and hire receipts	165.73	208.31
Miscellaneous Income	191.05	153.02
Profit on Sale of Fixed Assets(Net)	7.97	17.91
Foreign Currency Flucation	151.21	0.00
Total	3395.68	1439.53

*Provision for interest made on loan and advance given to the related parties

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
32. Cost of Material Consumed		
Opening Stock	1081.75	852.33
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit	8698.93	10652.17
	9780.68	11504.50
Less: Hotel opening stock	2.59	0.00
Less: Prior period purchase	172.50	172.50
	9605.60	11677.00
Less: Sale of Raw Material	84.86	674.96
	9520.73	11002.04
Less : Closing Stock	865.90	1081.75
	8654.83	9920.29
Imported	1240.44	1007.80
Indigenous	7414.39	8912.50
	8654.83	9920.29
Particulars of the Material Consumed		
Particulars		
Structural Steel and Bought out items	2517.53	5016.54
Bitumen	473.60	15.01
Cement	433.23	1341.00
Civil Materials Other	1206.52	298.11
Raw Material Packaging	1111.39	1226.19
Others	2912.57	2023.45
	8654.83	9920.29

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
33. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
OPENING INVENTORIES		
Finished Goods	1403.29	1093.74
Work in Progress	6720.83	6495.52
Add: Capitalization as per Ind As-115	2719.23	
Add: Opening of rawanda included in capital WIP*	337.10	
	11180.46	7589.27
CLOSING INVENTORIES		
Finished Goods	772.37	1403.29
Work in Progress	12067.40	6720.83
	12839.77	8124.12
INCREASE (DECREASE) IN INVENTORIES	-1659.32	-534.86
* Rawanda capital WIP has been transferred to opening WIP Stock.		
34. Purchase of Stock In Trade		
Purchases	54.90	22.40
	54.90	22.40
35. EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages,Bonus and Allowances etc.	2190.00	1909.77
Contribution of PF, ESI and other welfare fund scheme	25.27	42.47
Gratuity and Leave Encashment Expences	89.39	15.53
Employee Welfare Exp. Including compensation	71.17	122.62
	2375.83	2090.40
36. Finance Costs		
Bank charges and Guarantee commission	501.75	622.29
Foreign Currency Fluctuation	0.00	0.67
<u>Interest Expenses</u>		
a) On Term Loan	243.95	399.31
b) On working capital/others	1100.24	634.54
	1845.94	1656.81
37. Depreciation and amortization expense		
Depreciation on Property Plant & Equipment	994.65	1188.27
Depreciation on Investment Property	9.09	10.03
Amortisation of Intangible Assets	0.78	1.23
	1004.52	1199.53

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

38 Other Expenses

Particulars	2018-19	2017-18
<u>Manufacturing, and Operating Expenses</u>		
Power and Fuel Expenses	1019.20	777.96
Stores, Spares and Tools Consumed.	980.39	587.88
Job work and other charges	3845.26	5819.58
Rent/Hire charges for equipment	1271.13	290.07
<u>Repairs and Maintenance</u>		
a) To Machinery	136.91	122.68
b) To Building	81.32	74.76
Insurance Expenses	124.20	70.68
Increase/Decrease of excise duty on Inventories	0.00	-58.70
	7458.42	7684.92
<u>Establishment and Selling Exp.</u>		
Frieght and Transportation Expenses	295.45	330.03
Claim/Compensation/ Liquidation Expenses	10.90	1162.08
Rent	161.61	155.46
Rates and taxes	126.52	770.22
Telephone, telex and postage	47.43	43.16
Travelling and conveyance expenses	392.12	278.21
Legal, consultancy, retainership, professional arbitration expenses	589.84	336.35
Corporate Social Responsibility(CSR)	25.00	50.05
Commission & Brokage	7.80	13.83
General repairs	14.13	29.76
Vehicle hiring / running and maintenance	217.54	180.33
Miscellenous expenses	328.62	376.14
Payment To Auditors(Including Branch Auditors)	14.88	19.67
Charity and donation	1.11	0.75
Advertismment and Business Promotion	85.39	136.13
Provision for Bad & Doubtful Debts	81.60	18.19
Anti Profiteering GST Exp.	50.60	300.00
	2450.54	4200.37
Grand Total	9908.96	11885.29

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

38 Other Expenses - Continued**Auditors remuneration (excluding GST) included in miscellaneous expenses:**

Particulars	For Year ended 31.03.2019	For Year ended 31.03.2018
Audit fees	11.60	10.48
Branch Auditors	3.28	3.73
Total	14.88	14.21
Certificate and other services	0.18	5.46

39. Segment Reporting:**(a) Primary Segment: Business Segment**

Based on the guiding principles given in “IndAccounting Standard –108 Operating Segments” notified under Companies (Accounting standard) Rules 2006, the Company’s operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable are:

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the company’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2018-19	2017-18
Revenue from domestic Market	19164.45	29114.53
Revenue from Overseas Market	2349.84	686.90
Total	21514.29	29801.44

Geographical segment wise receivables:

Particulars	2018-19	2017-18
Receivable of domestic Market	7857.91	7096.01
Receivables of Overseas Market	815.58	333.42
Total	8673.49	7429.43

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2018-19	2017-18
In India	12774.12	16079.95
Outside India	325.76	3.75
Total	13099.88	16083.70

b) Segment accounting polices :

In addition to the significant accounting policies applicable to the business segment as set in note 2.20, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses :

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the

carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales :

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main division is engineering division and funds provided by engineering division to other division and interest on such balances are not charged.

(iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

C) Information about business segments for the year 31.03.2019 :									
(Rs. In Lacs.)									
	Particulars	Engg. Div.		Real Estate		Other Divisions		Total	
		Current	Previous	Current	Previous	Current	Previous	Current	Previous
		Year	Year	Year	Year	Year	Year	Year	Year
(1)	<u>Segment Revenue :</u>								
	External sales/income (Net)	19792.30	26687.97	28.50	1282.95	1693.49	2352.54	21514.29	30323.46
	Other receipt	468.46	332.64	9.52	32.99	38.01	13.63	515.99	379.26
	Interest Receipts	2879.69	1053.96	0.00	0.04	0.00	6.27	2879.69	1060.27
	Inter segment sales /Other Recpt.							0.00	-522.02
	Total Revenue	23140.45	28074.57	38.02	1315.98	1731.50	2372.44	24909.97	31240.97
(2)	<u>Segment Results :</u>								
	Segments External results before Int. and Tax and inter segment expenses	5058.55	6403.25	-110.23	42.76	-378.08	-165.84	4570.24	6280.17
	Add: Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Operating profit before Int.	5058.55	6403.25	-110.23	42.76	-378.08	-165.84	4570.24	6280.17
	Financial exp.	1575.84	1553.93	1.97	3.95	268.13	98.93	1845.94	1656.81
	Income tax current	880.09	1322.27	0.00	0.00	0.00	0.00	880.09	1322.27
	Deferred tax assets/ Lia.	177.50	310.98	0.00	0.00	0.00	0.00	177.50	310.98
	Net Profit before OCI	2425.12	3216.07	-112.20	38.81	-646.21	-264.77	1666.71	2990.11
3 (i)	<u>Other Information :</u>								
	Segment Assets	83950.64	71257.96	7430.50	6001.92	3617.64	6589.65	94998.78	83849.53
	Segmets Liabilities :	24742.07	16215.37	1908.54	254.56	2877.76	3390.85	29528.37	19860.78
	Addition/(Deletion) to non current assets	5053.94	376.36	0.00	31.17	385.64	494.91	5439.58	902.44
	Depreciation	502.27	598.76	11.57	10.71	490.68	590.06	1004.52	1199.53

40. Retirement and other employee benefits:**(a) Defined contribution plans**

The Company operates defined contribution retirement benefit plan for all qualifying employees. Company directly contribute to the provident fund and having no obligation for further contribution

Particulars	2018-19	2017-18
Provident Fund	21.48	28.83
Contribution Employee State Insurance	3.80	7.36

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk The liability is not funded and is not relevant in company

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

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

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

		Gratuity unfunded		Leave encashment Unfunded	
		2018-19	2017-18	2018-19	2017-18
i	expenses recognized in the statement of profit & loss for the year ended				
	1 Current Service Cost	1.64	5.21	.88	2.65
	2 Interest Cost	4.76	5.74	1.30	1.66
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	(9.24)	(4.26)	(4.42)	.09
	Total expenses	(2.85)	6.68	(2.24)	4.46

		Gratuity unfunded		Leave encashment Unfunded	
		2018-19	2017-18	2018-19	2017-18
ii	Net (asset)/liability recognized in the balance Sheet as at 31.03.2017				
	1 Present value of Defined Benefit Obligation	55.54	79.22	12.18	25.26
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	0	(79.22)	0	(25.26)
	4 Net (asset)/liability	55.54	79.22	12.18	25.26
iii	change in obligation during the year ended				
	1 Present value of Defined Benefit Obligation at beginning of the year	63.92	86.51	17.50	24.61
	2 Current Service Cost	1.64	5.21	0.88	2.93
	3 Interest Cost	4.76	5.74	1.30	1.66
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuarial (Gains)/Losses	(9.24)	(4.26)	(4.42)	.09
	6 Benefits Payments	(5.53)	(13.97)	(3.09)	(4.03)
	7 Present value of Defined Benefit Obligation at the end of the year	55.54	79.22	12.18	25.26
iv	Change in assets during the year ended				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	5.53	13.97	3.09	4.03
	4 Actual benefits paid	5.53	13.97	3.09	4.03
	5 Actuarial Gains/(Losses)	(9.24)	(4.26)	(4.42)	.09
	6 Plan assets at the end of the year	NA	NA	NA	NA
v	Classification for the purpose of Revised schedule VI is as follows:				
	Current liability	17.78	20.54	3.82	4.82
	Non-current liability	37.76	58.68	8.36	20.45
vi	Actuarial assumptions				
	Discount Rate	7.05%		7.05%	
	Engg. Div.		7.44%		7.44%
	Hotel Div.		7.89%		7.89%
	2 Expected rate of return on plan assets	-	-	-	-

	3 Mortality	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate	Indian Assured Lives Mortality (2006-2008) Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	20.00	2000000	No Limit	No Limit

Notes:

- a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

41 Financial instruments

41.1 Capital risk management

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Particulars	As at 31st March 2019	As at 31st March 2018
Long term borrowings	3233.21	3332.96
Current maturities of long term debt	2615.45	4354.20
Short term borrowings	5210.63	3956.60
Total	11059.29	11643.76
Less: cash and cash equivalents	2024.38	2562.91
Less: bank balances other than cash and cash equivalents	3109.54	3206.11
Net debt	5925.37	5874.74
Total equity	65470.41	63988.74
Gearing ratio	0.09	0.09

Note

- Equity includes all capital and reserves including capital reserves of the company that are managed as capital.
- Debt is defined as long and short term borrowings (including financial guarantees contracts)

41.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2019		31.03.2018	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost				
Loans (Non Current)	20843.97	20843.97	11936.31	11936.31
Loans (Current)	8538.31	8538.31	10746.15	10746.15
Other financial assets (Non current)	797.99	797.99	882.00	882.00
Trade receivables	8673.49	8673.49	7429.43	7429.43
Cash and cash equivalents	2024.38	2024.38	2562.91	2562.91
Bank balances other than cash and cash equivalents	3109.54	3109.54	3206.11	3206.11
Non-current Investments (NSC)	0.13	0.13	0.30	0.30
Other financial assets (current)	15.88	15.88	15.59	15.59
Total financial assets at amortised cost (A)	44003.69	44003.69	36778.80	36778.80
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	1.72	1.72	1.30	1.30

Particulars	31.03.2019		31.03.2018	
	Carrying values	Fair value	Carrying values	Fair value
Total financial assets at fair value through other comprehensive income (B)	1.72	1.72	1.30	1.30
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments	0.00		0.00	
Current Investments	0.00		0.00	
Other financial assets	0.00		0.00	
Total financial assets at fair value through profit and loss (C)	0.00		0.00	
Total financial assets (A+B+C)	44005.41	44005.41	36780.10	36780.10
Financial Liabilities				
Measured at amortised cost				
Long term Borrowings*	5848.66	5848.66	7687.16	7687.16
Short term Borrowings	5210.63	5210.63	3956.60	3956.60
Trade Payables	4233.02	4233.02	3461.37	3461.37
Other financial liabilities (Non-Current)	1526.92	1526.92	1689.92	1689.92
Other financial liabilities (Current)	9046.91	9046.91	1445.28	1445.28
Total financial Liabilities at amortised cost	25866.14	25866.14	18240.33	18240.33

* Long term borrowings includes current maturities.

41.3 Financial Risk Management

The Company manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

41.4 Market risk

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

41.5 Foreign currency risk management

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

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

The carrying amounts of the Company's monetary assets and monetary liabilities at the end of the reporting period are as follows:

Currency exposure as at

(Amount in Lacs)

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Other financial assets(Non-current)			16.48			
Other financial assets(current)	4.54					
Trade receivables	17.10			0.03		539.38
Cash and cash equivalents	44.18		65.22	0.15		3.97
Bank balances other than cash and cash equivalents			110			
Loans		1.42				
Total financial assets	65.82	1.42	191.70	0.18	0.00	543.35
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						
Trade Payables	3.89	0.73	166.10	11.11	0.12	15.91
Other financial liabilities (Current)	49.01					2097.22
Total financial Liabilities	52.90	0.73	166.10	11.11	0.12	2113.13

(Amount in Lacs)

Particulars	2018	
	Nepal Rupee	EURO
Financial assets		
Measured at amortised cost		
Trade receivables	0.00	
Cash and cash equivalents	533.47	
Bank balances other than cash and cash equivalents	10.82	
Loans	98.16	
Total financial assets	642.45	
Financial Liabilities		
Measured at amortised cost		
Long term Borrowings		4.23
Trade payable		
Other financial liabilities (Current)		32.25
Total financial Liabilities		36.48

Note

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

Unhedged currency risk position

(Amount in Lacs)

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Amount receivable in foreign currency						
Trade receivable	17.10			0.03		539.38
Balance with banks						
In fixed deposit account			110			
In current account	44.18		60.66	0.14		3.71
Advanced /loans	4.54	1.42				
Security Deposit			16.48			
Total	65.82	1.42	187.14	0.17	0.00	543.09
Amount payable in foreign currency						
Loans payable	49.01					2097.22
Acceptance						
Trade payables	3.89	0.73	166.10	11.11	0.12	15.91
Total	52.90	0.73	166.10	11.11	0.12	2113.13

(Amount in Lacs)

Particulars	2018	
	Nepal Rupee	EURO
Amount receivable in foreign currency		
Trade receivable	533.47	
Balance with banks		
In fixed deposit account		
In current account	9.18	
Advanced /loans to subsidiaries	98.16	
Security Deposit	0	
Total	640.81	
Amount payable in foreign currency		
Loans payable		36.48
Trade payables		
Other provision		
Total		36.48

41.6 Commodity price risk :-

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

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

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

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

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

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

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

41.7 Credit risk management:

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

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

Trade receivables:

The company's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly company's customer risk is low. The company's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

The history of trade receivables shows a negligible allowance for bad and doubtful debts. (Refer note no. 53)

41.8 Interest rate risk

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

Particulars	As at 31 March 2019	As at 31 March 2018
Fixed rate borrowings	3619.98	5431.67
Floating rate borrowings	2228.68	2255.50
Total borrowings	5848.66	7687.16

41.9 Liquidity risk management

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

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

(Rs. In lacs)

Particulars	31.03.2019			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments		9816.94	7946.02	17762.96
Loans (Non current)		20843.97		20843.97
Loans (current)	8538.31			8538.31
Trade receivables	8673.49			8673.49
Cash and cash equivalents	2024.38			2024.38
Bank balances other than cash and cash equivalents	3109.54			3109.54
Other financial assets	15.88	797.99		813.87
Total financial assets	22361.6	31458.90	7946.02	61766.52
Financial Liabilities				
Long term Borrowings	2615.45	3233.21		5848.66
Short term Borrowings	5210.63			5210.63
Trade Payables	4233.02			4233.02
Other financial liabilities	9046.91	1526.92		10573.83
Total financial Liabilities	21106.01	4760.13		25866.14

Rs.in Lacs

Particulars	31.03.2018			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments		9748.59	7946.02	17694.61
Loans (Non current)		11936.31		11936.31
Loans (current)	10746.15			10746.15
Trade receivables	7429.43			7429.43
Cash and cash equivalents	2562.91			2562.91
Bank balances other than cash and cash equivalents	3206.11			3206.11
Other financial assets	15.59	881.99		897.58
Total financial assets	23960.19	22566.89	7946.02	54473.10
Financial Liabilities				
Long term Borrowings	4354.20	3332.96		7687.16
Short term Borrowings	3956.60			3956.60
Trade Payables	3461.37			3461.37
Other financial liabilities	1445.28	1689.92		3135.20
Total financial Liabilities	13217.45	5022.88	0.00	18240.33

Collateral

The Company has hypothecated of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Company. There is obligation to return the securities to the Company once these banking facilities are surrendered.

42. Level wise disclosure of financial instruments

Rs. In lacs

Particulars	As at 31st March 2019	As at 31st March 2018	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	1.72	1.30	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	5848.66	7687.16	2	Discounted cash flow –observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	5848.66	7687.16	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given

43. Disclosures as per IND AS -115

- a. Performance obligations and remaining performance obligations
 - i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.
 - ii. The aggregate value of performance obligations of Engg. Division that are completely or partially unsatisfied as at March 31, 2019, other than those meeting the exclusion criteria mentioned above, is Rs. 1247.28 crores. Out of this, the Company expects to recognize revenue of around Rs. 336.66 crores within the next one year and the remaining thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment; the occurrence of the same is expected to be remote.
- b. Company applied IND AS-115 w.e.f. 01.04.2018 with modified retrospective approach. So company has reversed total receivables and total profit booked as per percentage of

completion method up to 31.03.2018 of Rs. 3172.05 Lacs and 366.92 Lacs respectively on complete project. As modified retrospective approach is adopted, comparison from previous year is not possible.

- c. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 39.
- d. Out of total revenue Rs. 21514.29 Lacs recognized under IndAs 115 during the year, 19843.01 is recognized over a period of time and 1671.28 is recognized at point in time.
- e. There is no material impact on provision for expected credit loss so movement analysis is not required.
- f. Contract balances: Company recognized revenue as per IndAs 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 3408.18 Lacs (P.Y. Rs. 2710.59lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contract assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

Contract Liabilities:

Particular	2019
Opening Balance as on 01.04.2018	1610.93
Add: adjustment due to Ind As 115	0.00
Add: Received during the year and other adjustments of taxes	99.10
Closing balance of contract liability	1710.03

- g. No contract modifications occurred during the year.
- h. Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

44. CONTINGET LIABILITIES AND COMMITMENTS

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

A. Disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2019 are as follows

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates

Central Sales Tax Act, 1956. and Sales Tax/VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal High Court	191.87 16.91	0.00 0.00	1990-91, 2009-10 to 2010-11 and 2015-16 2003-04
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE) Commissioner (Appeal)and Show Case	471.49 605.34	0.00 21.50	2009-10 to 2011-12 2000-01 to 2015-16
Income Tax Act, 1961	Income Tax	ITAT CIT Appeal	2.19 217.73	2.19 54.14	1991-91 to 2013-14 2007-08 to 2016-17
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal / Show Cause	204.85	0.00	2003-04 to 2005-06 & 2010 -11 to 2011-12 and 2014-15
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order.

2) In addition to above, Income Tax Department filed Appeal before honorable Supreme Court against decision of Honorable High Court for the financial year pertaining to 2002-03 to 2009-10 (Total Number of Appeals 15 Amounting Rs. 5651.84 Lacs pending together five cases involving 48.20 Crores already dismissed by the Apex Court).

3) Further Income Tax Department filed Appeal before honorable High Court against decision of ITAT for the financial year pertaining to 1976-77, 1995-96 and 2013-14 (Total Number of Appeals 3 Amounting Rs. 2012.36 Lacs pending).

B.

(RS. IN LACS)

S. No.	Particulars	As at 31.03.2019	As at 31.03.2018
i)	Outstanding bank guarantee *	32823.71	29559.04
ii)	Letter of credits accepted**	1059.94	770.43
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	58.47	60.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Show cause/demand/notices by income tax authorities A.Y. 2017-18 (143 (1)(a))	205.99	0.00
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	20182.82	21549.78

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/ partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2019	O/s. Bank guarantee as at 31.03.2018
OML+JSC, UKRAIN , KAMENG (JV)	3173.51	3979.78
Worship Infraprojects Pvt. Ltd (Om Metal SPML Infraprojects Pvt Ltd)	0.00	5234.44
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	2525.23	2347.17
Bihar Logistics Private Limited	244.26	299.46
Gujarat Logistics Private Limited	299.46	277.33
Om Metal SPML JV (Mpanga, Rawanda)*	3452.68	3270.08
Siddh logistic pvt ltd (surat)	58.00	0.00
Om Metal SPML JV Ghana *	6651.09	2382.09
Gammon Om Metals HeeraKund	0.00	308.00
Om Metals-WIPL JVIsarda	3985.80	326.80
Om Metal PSP Consortium – Kunda	460.00	460.00
Om Metal Veerprabhu consortium	0.00	232.00

*Bank Guarantee given in forex amount taken in equivalent INR.

** Outstanding Letter of Credits includes issued by banks

Particulars	O/s. LC as at 31.03.2019	O/s. LC as at 31.03.2018
Capital and other Goods of the company	1059.94	770.43

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Company	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2019		2018	
Bhilwara Jaipur Toll Road Pvt. Ltd	26279.00	20182.82	26279.00	21549.78
Total	26279.00	20182.82	26279.00	21549.78

C. Other commitments

- a) The company has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2018-19	2017-18
		NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	PNB & ICICI	732830.00	732830.00
SHARES TO BE PLEDGED	PNB & ICICI	1113409.00	1113409.00

- b) The company from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	2019	2018
Other Commitments		
The division of the Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs. 832.19 lacs and Previous year Rs.917.90lacs)	5324.42	5381.79

45 Related Party disclosure under IND AS-24 “Related party disclosures” notified:

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2019 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
Om Metals Real Estate (P) Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Chahel Infrastructure Ltd	Subsidiary company (w.e.f. 30-03-2016)	94.46%	India
Worship InfraprojectsPvt Ltd	subsidiary Company w.e.f.05/12/2017	100%	India
Joint Operations			
OMIL-JSC JV, Kameng		60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	For Rawanda Contract	50%	India
Om Metals SPML JV	For Ghana Contract	50%	India
OMIL-WIPL JV (Isarda)	For IsardaContract	50%	India
Om Metal-PSP Consortium	For Kunda Project	50%	India
Joint venture/Partnership Firm			
Bihar Logistic Pvt. Ltd.	Incorporated on 25.03.2017	50%	India

Name of the related party	Relationship	% of holding	Incorporated in
Gujrat Warehousing Pvt. Ltd.	Incorporated on 24.01.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India
Om Metal Infotech Private Limited	50% holding by Subsidiary (Om Metals Real Estate Private Limited)		India
Om Metal Developers Private Limited	40.63% holding by Subsidiary (Om Metals Real Estate Private Limited)		India
Associate Company			
Sanmati Infra Developer Pvt. Ltd.		25%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
Skywavelmpex Private Limited			
Synergy Promoters private Limited			
Om Optel Industries Private Limited			
Key Management personnel/ Board of Directors	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Managing Director		

Name of the related party	Relationship	% of holding	Incorporated in
Shri Vikas Kothari	President & Director		
Ms Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal	Independent Director		
Shri G R Sharma	Independent Director		
Smt. Ranjana Jain	Independent Director		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddharth Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director (Project)		
Relatives of Key management persons			
Shri Vivek Kothari	Relative of directors		
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

The List of related Party transactions are as follows. Except these, the Company has not entered into any transaction.

(Rs. in Lacs)

Name of related Party		Amount of Transactions 2018-19	Amount of Transactions 2017-18
A	Subsidiaries		
1	Om Metals Real Estate (P) Ltd		
	Opening		
	Share Capital	498.93	498.93
	Loan Account	1721.27	1,613.52
	Current Account	1173.89	2,854.55
	Transactions		
	Share Capital (Capital Contribution)		-
	Loan Account		
	Interest	227.16	119.72
	Net increase/ decrease	(1,731.81)	(11.97)
	Current Account (Net increase/ decrease)	(1,173.89)	(1,680.66)
	Closing		
	Share Capital	498.93	498.93
	Loan Account	216.62	1,721.27
	Current Account	0.00	1,173.89
2	Om Metals Consortium (P) Ltd		
	Opening		
	Share Capital	6,766.14	6,766.14
	Loan Account	7,231.33	6,778.66
	Current Account	7,228.89	8,000.00
	Debtors Account	0.00	0.00
	Transactions		
	Share Capital (Capital Contribution)	0.00	0.00
	Loan Account		
	Interest	1840.44	502.97
	Net increase/ decrease	8,729.05	(50.30)
	Current Account		
	Net increase/ decrease	-7228.89	(1,383.67)
	Debtors		
	Contract receipt/ Sales	306.52	612.56
	Closing		
	Share Capital	6766.14	6,766.14
	Loan Account	0.00	7,231.33
	Current Account	17800.82	7,228.89
	Debtors Account (Sales + GST)	306.52	0.00
3	Chehel Infrastructure Ltd (Formally non as Om-SPML Infrastructure Ltd and Pondicherry Port Ltd)		
	Opening Balance		
	Share Capital	488.45	488.45
	Loan Account	0.87	0.87
	Transactions		
	Loan Account		
	Net increase/ decrease	(0.87)	0.00
	Closing Balance		
	Share Capital	488.45	488.45
	Loan Account	0.00	0.87
4	Worship Infracore Pvt Ltd (Formally non as Om Metals SPML Infra Project Pvt Ltd)		

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Opening Balance		
	Share Capital	192.50	0.50
	Debtor Account	(94.95)	495.28
	Transactions		
	Debtors A/c		
	Sales/ Contract Receipts	643.88	425.79
	Share Capital		192.00
	Net increase/ decrease	(609.52)	(1,016.02)
	Closing Balance		
	Share Capital	192.50	192.50
	Debtor Account	(60.59)	(94.95)
B	Joint Operations		
1	Omil-JSC JV Kameng		
	Addihnal Investment in Excess of Company share	2502.63	1,602.01
2	Om WIPL JV, Isarda		
	Addihnal Investment in Excess of Company share	49.56	-
3	SPML - Om Metals JV - Ujjain		
	Investment to be made as per company`s share	(461.04)	377.49
4	Om Metals SPML JV, Rawanda		
	Addishnal Investment in Excess of Company share Mpanga	9.52	21.04
5	Om Metals SPML Joint venture Ghana		
	Addishnal Investment in Excess of Company share ,Ghana	210.39	26.37
	Joint Ventures/ Partnership Firms		
1	Bhilwara Jaipur Toll Road Pvt Ltd		
	Opening Balance		
	Share Capital	5,307.48	5,307.48
	Loan Account	1,846.21	909.22
	Current Account	1,797.21	1,173.00
	Debtor Account	1,434.81	1,635.83
	Transactions		
	Share Capital (Capital Contribution)	-217.78	-
	Loan Account	(2,177.18)	
	Interest	330.97	113.99
	Net increase/ decrease		823.00
	Current Account (Net increase/decrease)	5,982.54	624.21
	Debtor Account	(1,434.81)	
	Net increase/ decrease		(113.29)
	Contract receipts/Claim		(87.73)
	Closing Balance		
	Share Capital	5089.70	5,307.48
	Loan Account	0.00	1,846.21
	Current Account	7779.75	1,797.21
	Debtor Account	0.00	1,434.81
2	Gurha Thermal Power Co. Ltd., (JV)		
	Opening Balance		
	Share Capital	2.50	2.50

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Loan Account	662.35	591.52
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	83.03	73.48
	Net increase/ decrease	(7.00)	(2.65)
	Closing Balance		
	Share Capital	2.50	2.50
	Loan Account	738.38	662.35
3	Bihar Logistic Pvt Ltd		
	Opening Balance		
	Share Capital	1.89	1.89
	Current A/c	82.13	5.79
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	75.90	1.22
	Net increase/ decrease	1051.97	75.12
	Closing Balance		
	Share Capital	1.89	1.89
	Loan Account	1210.00	82.13
4	Gujarat Warehousing Pvt Ltd		
	Opening Balance		
	Share Capital	1.68	1.68
	Loan Account	392.08	4.92
	Transactions		
	Share Capital (Capital Contribution)		-
	Loan Account		
	Interest	94.22	5.87
	Net increase/ decrease	607.44	381.29
	Closing Balance		
	Share Capital	1.68	1.68
	Loan Account	1,093.74	392.08
5	Uttar Pradesh Logistic Pvt Ltd		
	Opening Balance		
	Share Capital	0.69	0.69
	Loan Account	0.92	0.81
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	0.12	0.06
	Net increase/ decrease	(0.01)	0.05
	Closing Balance		
	Share Capital	0.69	0.69
	Loan Account	1.03	0.92

	<u>Name of related Party</u>	Amount of Transactions 2018-19	Amount of Transactions 2017-18
6	West Bengal Logistic Pvt Ltd		
	Share Capital	0.50	0.50
	Transactions		
	Share Capital (Capital Contribution)		-
	Closing Balance		
	Share Capital	0.50	0.50
7	Om Metals Consortium PF		
	Capital Account	2197.46	2,187.07
8	Om Metal Ray Construction - JV		
	Capital Account	114.6	123.28
C	Associate Company		
1	Sanmati Infra Developer Pvt Ltd		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
	Transactions		
	Loan & Advance	0	-
	Net increase/ decrease	0	-
	Closing Balance		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
D	Enterprises Controlled or are under same management with reporting enterprises		
1	Jupiter Metals (P) Ltd		
	Advance against capital goods	0.00	-
	Transactions		
	Advance against capital goods	(3,600.00)	-
	Closing Balance		
	Advance against capital goods	(3,600.00)	-
2	Om Kothari Pariwarik Trust		
	Opening Balance		
	Hire / Rent Charges (CR)	3.36	1.44
	Transactions		
	Net Increase/ Decrease		
	Hire / Rent Charges	1.93	1.92
	Closing Balance		
	Hire / Rent Charges(CR)	5.29	3.36
3	Om Kothari Foundation		
	Opening Balance		-0.99
	Transactions		
	Net Increase/ Decrease	0.00	2.56
	Donation	1.32	-1.57
	Closing Balance		
	Hire / Rent Charges	0.00	0.00
4	Bahubali Housing co. P. Ltd		
	Opening Balance		

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Opening Balance (Cr)		5.05
	Security Deposit (Cr)		0
	Transactions		
	Office Rent	8.4	8.4
	Payment Made	(0.84)	-13.45
	Repayment Security Deposit		0
	Closing Balance		
	Hire / Rent Charges	7.56	0.00
	Security Deposit (Cr)		0.00
5	Little Star Finance (P) Ltd		
	Opening Balance		
	Opening Balance (Cr)	0.00	7.56
	Security Deposit	35.00	35
	Transactions		
	Office Rent	8.40	8.4
	Payment Made	(0.84)	-15.96
	Closing Balance		
	Hire/Rent Charges	7.56	0.00
	Security Deposit (Cr)	35.00	35.00
6	Sanyon Properties Pvt Ltd		
	Opening Balance		
	Opening Balance (Cr)	20.98	16.34
	Security Deposit (Dr)	170.00	170.00
	Transactions		
	Security Deposit (Cr)	(20.00)	
	Office Rent	6.00	6.00
	Net Increase/ Decrease	(26.00)	-1.36
	Closing Balance		
	Hire / Rent Charges(Cr)	0.98	20.98
	Security Deposit (Dr)	150.00	170.00
7	Om Metals Auto P Ltd		
	Opening Balance		
	Security Deposit (Cr)	5.00	5.00
	Opening Balance (Cr)	-65.07	37.90
	Transactions		
	Rent Receipts	99.25	90.32
	Room Rent Receipts	1.24	0.00
	Vehicle Repair, Insurance & Other	-5.29	19.07
	Net Increase Decrease	(65.44)	-94.32
	Vehicle Purchases	0	-4.10
	Closing Balance		
	Security Deposit	5.00	5.00
	Current A/c (Dr)	35.31	65.07
8	Skywave Impex Ltd		
	Opening Balance		

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Share Capital	0.00	0.00
	Creditors	101.05	101.85
	Transactions		
	Creditors	0.00	0.00
	Net increase/ decrease	(1.60)	(0.80)
	Closing Balance		
	Share Capital	0.00	0.00
	Creditors	99.45	101.05
9	Om Auto Motors Pvt. Ltd		
	Opening Balance		
	Security Deposit	70.00	40.00
	Creditors	1.54	-
	Transactions		
	Rent	3.90	7.80
	Security Deposit		30.00
	Net increase/ decrease	(70.00)	(6.26)
	Creditors	(5.44)	
	Closing Balance		
	Security Deposit	0.00	70.00
	Creditors	0.00	1.54
10	Om Metals Ratanakar (P) Ltd		
	Opening Balance		
	Security Deposit	0	-
	Creditors	0	458.30
	Transactions		
	Rent	0	-
	Security Deposit	0	-
	Net increase/ decrease	0	(458.30)
	Closing Balance		
	Security Deposit	0	-
	Creditors	0	-
11	Om Kerui Joint Venture Pvt Ltd		
	Opening Balance		
	Share	0	0.99
	Creditors	0	1.59
	Transactions		
	Share	0	(0.99)
	Net increase/ decrease	0	(1.59)
	Closing Balance		
	Security Deposit	0	-
	Loan Account	0	-
12	Om Hydromech Pvt Ltd		
	Opening Balance		
	Security Deposit	350.00	350.00
	Creditors	14.65	8.02

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Transactions		
	Security Deposit		-
	Rent PAID	(9.10)	8.40
	Net increase/ decrease	1.31	(1.77)
	Closing Balance		
	Security Deposit	350	350.00
	Creditors	22.44	14.65
13	Om Optel Industries Pvt Ltd		
	Opening Balance		
	Sundry Creditors	-21.28	
	Transactions		
	Sales/Contract Receipts	5.32	
	Purchases/ Store & Spares	-7.48	
	Net Increase or Decrease	-4.86	
	Closing Balance		
	Sundry Creditors	-28.30	
14	Synergy Promoters Pvt Ltd		
	Opening Balance		
	Current a/c (Dr)	2.62	
	Transactions		
	Office Rent	-9.00	
	Net Increase or Decrease	4.26	
	Closing Balance		
	Current a/c (Dr)	2.12	
E	Key Management Personnel		
1	Shri D P Kothari		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Security Deposit	15.00	7.50
	Transactions		
	Directors Salary	84.00	77.00
	Security Deposit	0.00	7.50
	Hire Charges/ Rent Paid	4.75	19.20
	Net Increase or Decrease	(43.51)	-96.20
	Closing Balance		
	Sundry Creditors	45.24	0.00
	Security Deposit	15.00	15.00
2	Shri Sunil Kothari		
	Opening Balance		
	Sundry Creditors		10.30
	Transactions		
	Directors Salary	84.00	84.00
	Net Increase or Decrease	(76.11)	-94.30
	Closing Balance		
	Sundry Creditors	7.89	0.00

	<u>Name of related Party</u>	Amount of Transactions 2018-19	Amount of Transactions 2017-18
3	Shri Vikas Kothari		
	Opening Balance		
	Sundry Creditors	4.14	14.18
	Transactions		
	Directors Salary	48.00	-30.00
	Net Increase or Decrease	(13.20)	40.04
	Closing Balance		
	Sundry Creditors	38.94	4.14
4	Mrs. Reena Jain (Company Sec.)		
	Opening Balance		
	Sundry Creditors	0	0.00
	Transactions		
	Salary and Allowances	6.06	6.06
	Net Increase or Decrease	-6.06	-6.06
	Closing Balance		
	Sundry Creditors	0	0.00
5	Mr. S K Jain (C F O)		
	Opening Balance		
	Sundry Creditors		0.00
	Transactions		
	Salary and Allowances	6.00	6.00
	House Acomandation	6.72	6.26
	Net Increase or Decrease	-12.72	-12.26
	Closing Balance		
	Sundry Creditors	0	0.00
6	Shri Naresh Kumar Paliwal (Director)		
	Opening Balance		
	Sundry Creditors	0.00	
	Transactions		
	Director Sitting Fees	0.10	
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.10	
7	Shri G R Sharma (Director)		
	Opening Balance		
	Sundry Creditors	0.00	
	Transactions		
	Director Sitting Fees	0.20	0.21
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.20	
8	Shri Ranjana Jain (Director)		
	Opening Balance		
	Sundry Creditors	0.04	
	Transactions		

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Director Sitting Fees	0.03	0.27
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.07	
F	One Level at par Key Managerial Personnels		
1	Shri Bharat Kothari		
	Opening Balance		
	Sundry Creditors	0.00	5.71
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	-33.72	-35.71
	Closing Balance		
	Sundry Creditors	3.72	0.00
2	Shri Bahubali Kothari		
	Opening Balance		
	Sundry Creditors	1.86	5.56
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	6.51	-33.70
	Closing Balance		
	Sundry Creditors	38.37	1.86
3	Shri Vishal Kothari		
	Opening Balance		
	Sundry Creditors	2.03	46.45
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	-15.76	-74.42
	Closing Balance		
	Sundry Creditors	16.27	2.03
4	Shri Sidharth Kothari		
	Opening Balance		
	Sundry Creditors	0.00	16.20
	Transactions		
	Salary and Allowances	18.00	18.00
	Net Increase or Decrease	-5.4	-34.20
	Closing Balance		
	Sundry Creditors	12.60	0.00
G	Relative of Key Managerial Personnel		
1	D P Kothari & Sons		
	Opening Balance		
	Current a/c (Dr)	0.00	
	Transactions		
	Net Increase or Decrease	0.05	
	Closing Balance		
	Current a/c (Dr)	0.05	

46. Company claims GST from various receivables from the project authorities on account of turnkey projects which are to be received from respective authorities on finalization of anti-profitteering calculation. Such amount will be set off/received as and when calculation of anti-profitteering will be approved

47. Leases

(a) The company has taken office Premises and director's residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years.

The amount of lease rentals paid of Rs.161.61 Lacs (P.Y. Rs. 155.46Lacs) has been charged under the head "Rent" in Note 38.

(b) The company has entered into separate cancelable Operating lease for Premises and Machinery. The tenure of these agreements range between Six months to three years.

The amount of lease rentals paid of Rs.1271.13 lacs(P.Y. Rs. 290.07 Lacs) has been charged under the head "Rent /Hire charges for Equipment" in Note 38.

48. Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.

(Rs. In lacs)

Particulars	2019	2018
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	854.75	10.44
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

49. Earning per Shares (E.P.S.)

S.No.	Particulars	2019	2018
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809

S.No.	Particulars	2019	2018
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	184857946.39	431862647.55
iii)	Basic and diluted earning per shares (Rs.)	1.92	4.48
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

50. (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/ partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venture /partner
- (b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm. Following are partner & their share ratio as per revised deed drawn on in Profit/Loss

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Metals Infraprojects Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	05.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

51. Disclosure Under Regulation 34(3) and 53(F)of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

Rs. In Lacs

Name of Company	Amt. Outstanding as at	Amt. Outstanding as at	Max Amt. Outstanding as at	Max Amt. Outstanding as at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Om Metals Consortium Private Limited	17800.82	14460.23	17800.82	14460.23
Om Metals Real estate (P) Limited	216.62	2895.16	216.62	2895.16
Bhilwara Jaipur Toll Road Private Limited (Debtors CY 0.00PY 1434.81)	7779.74	5078.24	7779.74	5078.24
Uttar Pradesh Logistics Pvt Ltd	1.03	0.92	1.03	0.92
Bihar Logistics Pvt. Ltd	1209.99	82.12	1209.99	82.12
GURHA THERMAL POWER COMPANY LTD	738.38	662.35	738.38	662.35
Gujrat Warehousing Pvt Ltd	1093.74	392.08	1093.74	392.08

52. a. i. The Company, as at 31 March 2019, has (i) a non-current investment amounting to 5089.70lacs (31 March 2018: 5307.48 lacs), and current advances of Rs 7779.75 Lacs (31st March, 2018 Rs. 5078.24 Lacs under various heads) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. SPV further moved to Honorable High Court for appointing arbitrator and Honorable High Court appointed arbitrator P. P. Navlekar. PWD filed Special leave petition before Honorable Supreme Court for review of Honorable High Court's order on appointment of arbitrator. Such matter is pending for hearing. SPV submitted claim to arbitrator on 29th April, 2019. The company raised the various claims of Rs. 57869.88 Lacs out of which Rs. 44091.64 lacs is on account of Capital & debt and Rs. 702.28 Lacs on account of Loss of toll revenue and balance represents other claims.

Claim amount mentioned above is dependent on arbitrator's final order, hence contingent in nature. Being Contingent assets, such amount is not booked in income and separately disclosed as contingent assets as per IND AS-37 Provision, Contingent Liabilities, and Contingent Assets.

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. So SPV claimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to RS. 702.28 Lacs from 01.04.2018 till 30.09.2018.

SPV terminated the project w.e.f. 03.10.2018 but continue to collect toll and incur expenses to maintain that toll on behalf of PWD. SPV has not accounted for revenue loss net of Income of Rs. 367.92 Lacs for the period from 03.10.2018 to 31.03.2019.

Going Concern:

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the

PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has incurred a loss of Rs. 814.89 lacs subject to point above. Joint Venture's accumulated losses rises to amount of Rs. 4220.66 lacs which are eroding capital of the Joint Venture substantially. Interest on Loan (Loan Amount 7779.75 Interest upto 30.09.2018) amounting to Rs. 330.98 lacs for balance six months is not provided as company has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to company will be recovered from PWD through claim.

- ii. Further The Company has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.
- iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
 - (b) The Company, as at 31 March 2019, has (i) a non-current investment amounting to 488.45 lacs(31 March 2018: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2019 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
 - (c) The Company, as at 31 March 2019, has (i) a non-current investment amounting to 95 lacs (31 March 2018: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2019 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
 - (d) The Company, as at 31 March 2019, has a non-current investment amounting to 2.50 lacs (31 March 2018: 2.50 lacs), and non-current advances of Rs. 738.37 Lacs (31st March, 2018 Rs. 664.53 Lacs) in Gurha Thermal Power Company Limited , a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the

Company of Rs. 8,94,85,115/- plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

The Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc., but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

53. In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well.
54. The company has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that Om Metals will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture on completion of project
55. In case of Upperbeda and SSNNL Gujrat projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Metals Infraprojects Limited itself. All payments were received by Om Metals Infraprojects Limited.
56. Insurance cover has not been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easy for burglary or theft.
57. Due to high labour turnover at hilly or remote locations of project site it is very difficult to accomplish the labour related compliances in these regions.
58. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board.
59. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
60. i) The Company has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration

of Rs. 3600 Lacs was received on various dates. Company has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of building "due to dilapidated condition of interiors and business valuation of the entity shall be conducted" at the time of possession transferred.

- i) The Assets net of liabilities of the division amounting to Rs. 2664.45 Lacs is classified as noncurrent assets as held for sale and current assets held for sale under other current assets.
- ii) The Net Loss (after considering all the expenses of Rs. 463.16 Lacs and revenue of Rs. 366.61 Lacs) before tax for this division amounting to Rs. 96.55 Lacs shown as Profit/Loss from the discontinuing operation in the statement of Profit and Loss.

61. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

- Gross amount required to be spent by the Company during the year is Rs. 58.69 Lacs.
- Amount spent during the year:

Rs. In lacs

Particulars	Amount Spent	Yet to be spent	Total
On Education	25.00	33.69	58.69
Total	25.00	33.69	58.69

62. Claims

1. The company raised claims with various customer/ parties/subsidiaries amounting to Rs. 61286.62 lakhs (Rs. 54223.07 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7142.45 lacs. The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 2146.53 (Rs 1414.53 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Company.
2. Company being in Infrastructure segment has two 100% subsidiaries(Om Metals Real Estate Private Limited and Om Metal Consortium Private Limited) to whom the Company has advanced funds since inception of Companies for Real Estate business.

As this was strategic business advance and amount invested by subsidiaries in some of the lands were in legal dispute for long tenure and development activities could not be undertaken by those companies. Legal hurdles cleared of late in favor of companies and consequently development activities started recently.

However those are 100% subsidiary of the company and total valuation of companies will be accredited to company parallel to project development takes progress. Company claimed amount of Rs.1800 lacs for loss of Interest against advances made to Om Metals Real Estate Private Limited for periods before Company Act 2013 introduced for which subsidiaries responded in positive framework subject to availability of sufficient Cash Flows.

63. Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Company intends to offset its current account credit balance of SPML in Ujjain SPV with this advance and the same shall be adjusted in the current year.

64. In case of one of the Joint Operation viz. OMIL – JSC JV Kameng there occurred some Technical Snag in commissioning and testing of the contract. The expenses incurred on account of this, has been claimed from insurance Company.

65. Other Additional information.

a.

(Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
i)	C.I.F. Value of Imports		
	Raw Material	1157.56	1007.80
	Stores & Spares	0.00	0.77
	Machinery	0.00	0.00
ii)	Expenditure In Foreign Currency (Paid or Provided) Including Overseas Branches		
	Travelling & Conveyance	65.35	36.70
	Legal & Consultancy	15.46	3.38
	Overseas Employees Cost	235.71	2.75
	Material Cost & Stores & Spares	1970.44	9.02
	Other Operating Business Exp	382.31	56.34
	Foreign Tax	.10	11.67
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	2349.84	686.90
	Room Rent & Other Services	0	0
	Total :-	2349.84	686.90
iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	404	416
	No of shares held by them	1808048	1709808
	Dividend paid (Rs. In lacs)	N.A.	NIL*
	Year to which dividend relates	N.A.	2017-18

* Dividend was being paid in Indian Currency in their Indian bank accounts

b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2019	%	2018	%
Raw Material				
Imported	1240.44	14.33%	1007.80	10.16%
Indigenous	7414.39	85.67%	8912.50	89.84%
Total :-	8654.83	100%	9920.29	100%
Stores & Spares				
Imported				
Indigenous	980.39	100%	587.89	100%
Total	980.39	100%	587.89	100%

66. As per IND AS- 8 Accounting Policies, Changes in Accounting Estimates and Errors, prior period items are adjusted in respective year in which they arose. Because of the same last year profit is changed and reconciliation of the same is provided as the following:

Reconciliation of Profit and loss and reserves for the year ended 31.03.2018

Particulars	Profit & Loss	Reserves
Balance as per last Audited Balance sheet	4443.67	63139.74
Less: prior period item	-172.5	-172.5
Add: Excess provision	566.27	566.27
Less : Deferred tax on previous year	-507.8	-507.8
	4329.64	63025.71

67. Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION

For Mahipal Jain & Company
CHARTERED ACCOUNTANTS
Firm`s Registration No. 007284C

(Rupes hGarg)
PARTNER
M.No.404191

Place: Delhi
DATED:30.05.2019

For and on behalf of Board of Directors

(Dharam Prakash Kothari)

Chairman

DIN : 00035298

(Sunil Kothari)

Managing Director

DIN :00220940

(Vikas Kothari)

President & Director

DIN :00223868

(REENA JAIN)

(Company Secretary)

S.K. Jain

(C.F.O.)

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sr No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II		Audit Qualification (each audit qualification separately):		
	a.	Details of Audit Qualification:	See Note Below	
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/Adverse Opinion	Qualified Opinion	
	c.	Frequency of qualification: Whether appeared first time/repetitive/since how long continuing	First Time	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	See Note Below	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	See Note Below	
	(i)	Management's estimation on the impact of audit qualification:	See Note Below	
	(ii)	If management is unable to estimate the impact, reasons for the same:	See Note Below	
	(iii)	Auditors' Comments on (i) or (ii) above:	See Note Below	
III		Signatories:		
		• CEO/Managing Director	S/d	
		• CFO	S/d	
		• Audit Committee Chairman	S/d	
		Statutory Auditor	S/d	

Note on Audit Qualification as per point no II Above:

1. The standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating 488.44 Lacs in a subsidiary i.e M/s Chahel Infrastructure Ltd; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements and as per audited financial statements of subsidiary provided to us, respective auditor has not qualified on going concern matter. The recoverability of the said investment is in doubtful in our opinion.

2. The standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating 5092.20 Lacs and advances current as well as noncurrent in two joint ventures viz. Bhilwara Jaipur Toll Road P Ltd and Gurha Thermal Power Company Ltd totaling to Rs. 8518.13 Lacs; being considered good and recoverable by the management considering various factors.

For the breach on the part of authority, both joint ventures has filed termination notices to their respective authority and claimed the amount invested and termination payments as per concession agreement. Company is operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminution in value of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully.

3. Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Management represented that this amount will be adjusted against capital contribution of SPML infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment. Further company has not adjusted such amount in books.

Place: New Delhi

Date: 30.05.2019

Consolidated Financial Statements

Independent Auditor's Report**To the Members of M/s. Om Metals Infraprojects Limited****Report on the Audit of the Consolidated Financial Statements****Qualified Opinion**

We have audited the Consolidated financial statements of Om Metals Infraprojects Limited ("the Company") and its Subsidiaries, Joint Ventures and Associates (The Company and its Subsidiaries, Joint Ventures and Associates together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2019, and the Consolidated statement of Profit and Loss (including other comprehensive income) , the Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after refer to as " the Consolidated Financial Statement"). In which are incorporated financial statements of one Subsidiary, one Associates and Four Joint Ventures audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such Subsidiaries, Associates and Joint Ventures are based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and the Consolidated profit, and Consolidated total comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

Basis Of qualified opinion

1. As stated in Note 52 (a) & 52 (d) to the standalone financial statements, the Company's non-current investments as at 31 March 2019 include investments aggregating Rs. 5092.90 Lacs and advances of Rs. 8518.13 lacs current as well as non-current in two joint ventures; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures (52(a) & 52(d)) has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully.

2. Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Management represented that this amount will be adjusted against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation

and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment. Further company has not adjusted such amount in books.

Emphasis of Matter

1. Subsidiary namely Chahel Infrastructure limited included in consolidated financial statements, is incurring losses and accumulated losses has completely eroded its capital. Company has not impaired its goodwill of Rs. 254.68 Lacs which is included in consolidated financial statements.
2. 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. 3600.00 Lacs has been received on various dates from the buyer of property as at 31.03.2019. 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.

Other Matter

- (i) We did not audit the separate financial statements of one subsidiary, four joint Ventures and one associates, included in these consolidated financial statements.

Financial statements of this Subsidiary reflect total assets of Rs. 1.15 Lacs and Total liabilities of Rs.316.96 Lacs as at 31 March 2019 and Net Loss of Rs. 23.66 Lacs for the year ended on that date, as considered in these Consolidated financial statements.

Net Profit of Rs. 68.70 Lacs in respect of Joint venture's and Associates financial statements is included in consolidated financial statements using equity method.

The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2019 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India except Joint operations stated in emphasis of matter para (i). Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.

- (ii) Company made claims against customer/parties/ subsidiaries which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 60940.09 Lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the Consolidated financial statements. Our opinion is not qualified in respect of this matter.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. Key audit matters of subsidiaries and branch are considered while preparing our key audit matters as provided by auditors of respective branches and companies.

S. No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p> <p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p>	<p>Principal Audit Procedures</p> <p>Our procedures included :</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard; • Testing a sample of contracts for appropriate identification of performance obligations; • For the sample selected, reviewing for change orders and the impact on the estimated costs to complete; • Engaging technical experts to review estimates of costs to complete for sample contracts; and • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings

2.	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes 44 to the Standalone Financial Statements</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2019, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 848.63 Lacs which are pending adjudication.</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs crore, is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note Number 7 of the Consolidated Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> • Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used; • Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates; • Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; • Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and • Performed a sensitivity analysis in relation to key assumptions.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always

detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other comprehensive income, Consolidated statement of changes in equity and the Consolidated Cash Flow Statement for the purpose of preparation of consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of information and according to the explanations given to us, the remunerations paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 44 to the Financial Statement.
- ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place : Delhi

Dated : 30.05.2019

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

{CA Rupesh Garg}
Partner
M.No. 404191

Annexure to the Independent Auditor's Report of even date to the members of Om Metal Infraprojects Limited, on the financial statements for the year ended 31st March 2019

INDEPENDENT AUDITOR'S REPORT**Annexure B**

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors of subsidiaries, joint operations, joint ventures and associated of the Company we report that:

1. In conjunction with our audit of the Consolidated financial statements of **Om Metals Infraprojects Limited**. ("the Company") as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Parent, its subsidiary companies, its joint operations, its joint ventures and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2019.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non Current Loans, other Non Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

Qualified Opinion

8. In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Consolidated Financial Statements of the Company as at and for the year ended 31.03.2019, and the material weakness has affected our opinion on the Consolidated Financial Statements of the Company and we have issued a Qualified Opinion on the Consolidated Financial Statement.

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C

Place : Delhi
Dated : 30.05.2019

{CA Rupesh Garg}
Partner
M.No. 404191

OM METALS INFRAPROJECTS LIMITED
Consolidated Balance Sheet as at 31st March,2019

(Rs. in Lacs)

	Notes	31.03.2019	31.03.2018
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	7,977.13	11,038.66
(b) Investment property	5	5,223.29	5,144.65
(c) Capital work-in-progress		262.07	466.61
(d) Intangible assets	6	2.43	2.89
(e) Goodwill		259.58	259.58
(f) Financial assets			
(i) Investments			
A. Investment in Joint venture & associates (accounted as per equity method)	7A	4,891.08	5,040.15
B. others	7B	4,575.80	4,436.11
(ii) Loans	8	3,622.83	4,330.98
(iii) Other financial assets	9	814.49	883.50
(g) Current tax assets (Net)	10	712.44	940.50
(h) Other non-current assets	11	179.72	213.20
Total non-current assets		28,520.83	32,756.81
Current assets			
(a) Inventories	12	51,293.90	31,948.51
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	13	8,859.67	7,594.83
(iii) Cash and cash equivalents	14	3,217.50	2,642.20
(iv) Bank balances other than (iii) above	15	3,172.33	3,214.11
(v) Loans	16	8,321.69	4,149.82
(vi) Other Financial assets	17	18.68	17.70
(c) Other current assets	18	6,236.88	2,986.31
Total current assets		81,120.65	52,553.49
Total assets		109,641.48	85,310.30
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	19	963.04	963.04
(b) Other equity	20	62,154.18	61,927.75
Total equity		63,117.22	62,890.79
Non Controlling Interest		(17.40)	(16.15)
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	3,064.46	3,528.15
(ii) Other financial liabilities	22	2,888.16	1,689.92

	Notes	31.03.2019	31.03.2018
(b) Provisions	23	46.13	79.13
(c) Deferred tax liabilities (Net)	24	1,155.85	983.32
Total non-current liabilities		7,154.59	6,280.52
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25	5,210.63	3,956.60
(ii) Trade payables	26	5,745.74	4,400.05
(iii) Other financial liabilities	27	11,662.36	6,799.48
(b) Provisions	28	86.20	236.84
(c) Other current liabilities	29	16,682.13	762.16
Total current liabilities		39,387.06	16,155.14
Total liabilities		46,524.26	22,419.51
Total equity and liabilities		109,641.48	85,310.30

See accompanying notes to the Standalone Financial Statements

Signed in terms of our report of even date annexed

For Mahipal Jain & Company
Firm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Mg. Director)
(DIN 00220940)

Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K. Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi
Dated : 30.05.2019

OM METALS INFRAPROJECTS LIMITED
Consolidated Statement of Profit and loss for the year ended 31.03.2019

(Rs. in Lacs)

Particulars	Note No	2018-19	2017-18
I Revenue from operations	30	21285.34	30972.97
II Other Income	31	1681.82	1050.46
III Total Income		22967.15	32023.43
<i>IV Expenses:</i>			
Cost of materials consumed	32	9067.39	11285.22
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	33	-5446.10	-2998.47
Purchase of stock in trade	34	54.90	22.40
Excise Duty			377.74
Employee benefit expense	35	2488.86	2175.92
Financial costs	36	1966.73	1892.57
Depreciation and amortization expense	37	1007.50	1201.32
Other expenses	38	11182.25	13341.79
Total Expenses		20321.54	27298.49
V Profit before exceptional items and tax (III-IV)		2645.61	4724.93
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		2645.61	4724.93
VIII Tax expense/ benefits			
(1) Current Income Tax		900.26	1375.08
(2) Income Tax Foreign			
(3) Deferred tax (Assets) Liability		167.61	329.90
(4) Income Tax/Wealth Tax Expenses Earlier Years			
IX Profit/(Loss) for the year after tax		1577.74	3019.96
X Profit/(Loss) from the discontinuing operation		-96.55	38.61
Profit/(Loss) from the discontinuing (fixed assets)		0.00	1618.07
Tax expenses/(credit) of discontinuing operation		-33.71	317.15
Profit/(Loss) from the discontinuing operation (after tax)		-62.83	1339.52
XI Profit for the year		1514.91	4359.48
XII Share of Profit or loss from Associates and Joint Venture		68.71	-451.69
XIII Total Profit for the year		1583.62	3907.79
XIV Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		12.43	4.17
b) Equity instruments through Other comprehensive income		0.43	-1.87
ii) Income tax relating to items that will not be reclassified to profit or loss		-4.92	-0.80
Total (A)		7.94	1.50

Particulars	Note No	2018-19	2017-18
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account(FCMITDA)		236.77	-12.52
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		236.77	-12.52
Total Other comprehensive income / (loss) (A+B)		244.70	-11.02
XVI Total comprehensive income / (loss)		1828.32	3896.78
Profit attributable			
a) Parent		1829.62	3897.89
b) Non controlling Interest		-1.30	-1.11
Earning per equity share:			
(1) Basic		1.90	4.05
(2) Diluted		1.90	4.05

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Mg. Director)
(DIN 00220940)

Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi

Dated : 30.05.2019

OM METALS INFRAPROJECTS LIMITED
Statement Of Changes In Equity for the year ended on 31.03.2019

	(Rs. in Lacs)			
	As at 01.04.2017	Movement during the year	As at 31.03.2018	As at 31.03.2019
A. Equity Share Capital				
Share Capital	963.04	0.00	963.04	963.04

Particulars	B. Statement of changes in other equity							Total	
	Reserve & surplus			OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Capital Contribution		
	Capital Reserve	Security Premium Reserve	Revaluation Reserve						General Reserve
Balance as on 01.04.2017	12,318.11	12,247.65	-	2,450.00	31,206.69	(1.03)	-	443.30	58,664.61
Dividend on equity share for the year					(529.67)				(529.67)
Dividend distribution tax					(107.80)				(107.80)
Ind As adjustments					0.61			2.12	0.61
Profit for the year					3,908.90				3,911.02
Other comprehensive income for the year						4.17		(12.52)	(10.22)
Deferred tax on OCI					(1.44)				(0.80)
balance as on 31.03.2018	12,318.11	12,247.65	-	2,450.00	34,478.74	1.70	(12.52)	445.42	61,927.75
Profit for the year					1,584.92				1,584.92
Ind As 115 adjustments					(1,603.20)				(1,603.20)
Other comprehensive income for the year						12.43		236.77	249.62
Deferred tax on OCI						(4.77)			(4.92)
balance as on 31.03.2019	12,318.11	12,247.65	-	2,450.00	34,460.46	9.36	(1.05)	445.42	62,154.18

For Mahipal Jain & Company
Firm's Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors
Om Metals Infraprojects Ltd.

Rupesh Garg
Partner
M.No 404191
Place : Delhi
Dated : 30.05.2019

Vikas Kothari
(President & Director)
(DIN 00223868)

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

S.K.Jain
(CFO)

Sunil Kothari
(Mg.Director)
(DIN 00220940)

Reena Jain
(Company Secretary)

OM METALS INFRAPROJECTS LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2019

Rs. in Lacs

Particulars	Year ended	
	31.03.2019	31.03.2018
1 Cash Flow from operation Activities		
A Net Profit before Taxation, Extraordinary Item, joint venture & Associates's Profit		
Contuning operations	2645.61	4724.93
Discontuning operations	-96.55	1656.67
	2549.06	6381.61
Add:-		
Depreciation	1007.50	1201.32
Interest & Finance cost	1966.73	1892.57
Non Cash Expenses	132.27	3.50
	3106.49	3097.39
Less:-		
Interest Receipt	1101.25	667.12
Dividend	0.02	0.02
Non Cash income	178.00	0.00
Profit on sale of Fixed Assets	7.97	17.91
	1287.24	685.06
B Adjustments for working capital Changes:	4368.32	8793.94
<u>(Increase)/decrease of Trade and Other receivable</u>		
(Increase)/decrease of Trade and Other receivable	-1346.44	1171.90
(Increase)/decrease of Inventories	-19008.28	-3310.14
(Increase)/decrease of Other current assets	-601.48	3134.08
(Increase)/decrease of Other Financial Assets	-0.98	-2.40
Short term Loans and Advances	-4171.87	48.91
Increase/(decrease) of Other Financial Liabilities	4862.88	1051.61
Increase/(decrease) of Trade and Other Payable	1345.70	362.42
Increase/(decrease) of Other Current Liabilities	14494.77	-631.13
	-57.39	10619.19
Less:-		
Direct Taxes Paid	994.01	1584.09
Net cash flow from operating activities (A)	-1051.41	9035.10
<u>Cash flow from investing activities :</u>		
Sale of PPE	18.95	261.63
Purchase of PPE	-756.13	-549.57

Particulars	Year ended	
	31.03.2019	31.03.2018
Dividend Received	0.02	0.02
sale/(Purchase) of Investment property	-87.73	-30.16
Purchase of Intangible Assets	-0.32	-1.05
Decrease/(Increase) in Capital WIP	-146.42	-387.67
sale/(Purchase) of Investments	326.05	1009.14
Bank balances other than cash and cash equivalents	41.79	-1007.42
Other Financial Assets	69.01	70.29
Long term Loans and Advances	708.15	-1091.76
Interest received	1101.25	667.12
Profit / (loss) of Joint Venture and associates	68.71	-451.69
Other Non-Current Assets	261.54	-14.97
Net cash flow from/used in investing activities (B)	1604.86	-1526.07
Cash Flow from financing activities :		
Interest and Bank Commission paid	-1966.73	-1892.57
Long Term Borrowings	-463.70	-191.32
Short Term Borrowings	1254.03	-2885.93
Dividend Paid	0.00	-529.67
Change in Non- Controlling Interest	0.00	-189.29
Other Financial Liabilities	1198.24	-329.89
Capital Contribution Received	0.00	2.12
Dividend Tax Paid	0.00	-107.80
Net cash used in financing activities (C)	21.84	-6124.36
Increase/(Decrease) in cash and cash equivalents		
A. Cash Flow from Operating Activities	-1051.41	9035.10
B. Cash Flow from Investing Activities	1604.86	-1526.07
C. Cash Flow from Financing Activities	21.84	-6124.36
Net Increase / Decrease in Cash Flow During Year	575.30	1384.67
Cash and cash equivalents at beginning of year	2642.20	1257.53
Cash and cash equivalents at end of the year	3217.50	2642.20

Significant Accounting Policies and Notes to the financial statements 1&2

1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7

“ Statement of Cash Flows” as specified in the Companies (Indian Accounting Standard) Rules, 2015

Signed in terms of our report of even date annexed

For Mahipal Jain & Company

Firm`s Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Mg. Director)
(DIN 00220940)

Rupesh Garg
Partner
M.No 404191

Vikas Kothari
(President & Director)
(DIN 00223868)

S.K.Jain
(CFO)

Reena Jain
(Company Secretary)

Place : Delhi

Dated : 30.05.2019

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2019 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

1. Group Overview:

Om Metals Infraprojects Limited (Group) is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydro electric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Group's business is also diversified in following areas:

- Plastic division - Manufacturing of plastic closures for bottles used in water, food and beverages industries.
- Multiplex Division - Sale of ticket (Om Cine Plex). The operation of Multiplex division given to Inox Leisure Limited on Fixed sharing basis ceased with effect from 01.07.2017
- Hotel and Hostel Division
- Real Estate Division

Om Metals Infraprojects Limited is a Public Limited group registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of group is situated at J-28, Subhash Marg, C-scheme, Jaipur-302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 30.05.2019.

Basis of preparation and presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or

disclosure purposes in these financial statements is determined on such a basis, except for sharebased payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fairvalue but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.2 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet,

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3 New Accounting Standards Applied in current financial statements

1. IND AS-115 Revenue from contract with Customer
2. Appendix B, Foreign currency transactions and advance considerations to Ind As-21, The Effects of Changes in Foreign Exchange Rates
3. Amendment to Ind As 12, Income Taxes
4. Amendment to Ind As 40, Investment Property
5. Amendment to Ind As 28, Investment in Associates and Joint Ventures and Ind As 112, Disclosure of Interests in Other Entities.

The group had to change its accounting policies and make certain retrospective

adjustments following the adoption of IND-AS 115. This is disclosed in note no. 64. Most of other amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

2.4 Recent Accounting pronouncements

Ind AS 116 Leases:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the Group is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 1, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The Group has elected certain available practical expedients on transition.

The Group is currently evaluating the effect of this amendment on the consolidated financial statements.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition –

- i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Group will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the consolidated financial statements.

Amendment to Ind AS 12 – Income taxes:

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Group is currently evaluating the effect of this amendment on the consolidated financial statements.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement-

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Group does not have any impact on account of this amendment.

2.5 Revenue Recognition

Group mainly derives business from executing turnkey projects and sale of goods and services. Group is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Group adopted Ind AS 115 “Revenue from Contracts with Customers” using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 “Significant Accounting Policies,” in the Group’s 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations
3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

1. Engineering Division

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

- **Sale of Goods or services**

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction

of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contacts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As group's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which group has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the group.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the group.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of group, variable consideration is very fluctuating and depends on the current work execution by the group. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by group. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by group which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of group unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the consolidated selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the consolidated selling price, or as a termination

of the existing contract and creation of a new contract if not priced at the consolidated selling price.

Trade receivables and Contract Balances

The group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

Invoicing in excess of earnings are classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

2. Accounting of Real estate Sector

Group in real estate segment, generally build flats for customer and take booking regularly prior to completion. Generally completion of units takes substantial period of time.

In case of real estate contracts, the Group has applied the guidance given in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

Performance obligation of group is satisfied only when possession of complete unit/flat is provided to customer. Conditions as per para 35 of IND AS-115 for recognition over a period of time is not met by group. Group recognize revenue when physical possession of unit/flat is provided by the group to customer by following point in time approach.

Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.

Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

3. Packaging Sector

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the

underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

Income from sale of electricity generated has been recognized on the basis of actual unit generated and transmitted to the SEB as per power purchase agreement.

The Group presents revenues net of indirect taxes in its statement of Profit and loss.

4. Accounting for Joint arrangements Contracts:-

1) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Group has both joint operations and joint ventures.

i) Joint Operations

Group recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in consolidated financial statements.

ii) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in consolidated financial statements.

2) a) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

b) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.6 Other Income

1. Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Group does not have any finance lease.

The Group as a lessor

Rental income from operating leases is recognised on straight-line basis over the term of the relevant lease. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on straight-line basis over the lease term.

The Group as a lessee

Lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

2.8 Foreign currency Transaction:

The Functional and reporting currency of the group is INR. Transactions other than functional currency are treated as foreign currency transactions.

i) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) Treatment of Exchange Differences

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

iv) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- ▶ Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- ▶ Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- ▶ All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

Cumulative currency translation differences for a foreign operation are deemed to be zero at the date of transition, viz., April 01, 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition and includes only translation differences arising after the date of transition.

2.9 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Group determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.10 Retirement and other employee benefits:

Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified and essses drive by board of directors have rendered service entitling them to the contributions.
- (b) Provident fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

- (c) Pension Fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest)is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the year in which they occur. Remeasurement recognized in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

1. Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements)
 2. Net interest expense or income
 3. Remeasurement
- (d) Gratuity liability is a defined benefit obligation of the group. The Group provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The group has not made annual contributions to funds administered by trustees or managed by insurance companies.
- (e) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the entire leave as a non-current liability in the balance sheet,

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.11 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

(c) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted in the year in which dividend get declared.

2.12 Property, Plant and Equipment

- a. PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the group and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

- b. Free hold land is carried at historical cost.
- c. Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99

years of lease and properties under construction) less their residual values(after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.13 Intangible Assets

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.14 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.15 Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the group reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified,

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pre tax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.16 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
(b)	Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

Hotel/Hostel Division:

Stock of operating supplies, accounted as stores and spares i.e. Crockery, cutlery, glassware, utensils, linen etc. in circulation are written off as and when issued from the stores.

2.17 Investment in subsidiaries and joint venture

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment and accounted using equity method as per Ind As 28.

2.18 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.19 Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially

measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

- a) Classification :The Group classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
 - those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- b) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
- c) Subsequent Measurement of Financial Assets :Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Group has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

- d) Impairment of Financial Assets: The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Group recognizes impairment loss allowance on trade Consolidated Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

- e) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Financial Liabilities:

- a) Classification: The Group classifies its financial liabilities in the following measurement categories:
 - Those to be measured subsequently at fair value through profit or loss, and
 - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.
- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- d) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition

of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

2.20 Fair Value Measurement

The Group measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.21 Non Current Asset held for Sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified

as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.22 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Group according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Group as a whole.

2.23 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.24 Earnings per Share

a. Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

3. Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Group is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

v) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of

crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

vi) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

vii) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

4. Property Plant & Equipment

Particulars	Free- hold land	Lease- hold land	Build- ings (Owned)	Plant and machin- ery	Furni- ture and fixtures	Elec- trical Fitting	A.C./ Cooler	Office equip- ment	Compu- ter	Vehi- cles	Tempory wooden hut	Tangibles Total
Cost/Deemed cost												
As At 01.04.2017	1272.13	2234.17	4260.93	4561.27	89.14	55.15	46.63	48.20	25.86	354.38	5.90	12953.75
Deduction	0.00	0.00	0.00	496.79	6.81	0.00	1.06	6.20	2.38	36.33	0.00	549.57
	0.00	77.65	95.93	56.61	4.07	0.00	1.85	1.60	0.74	5.28	0.00	243.72
As At 31.03.2018	1272.13	2156.52	4165.00	5001.46	91.87	55.15	45.84	52.81	27.49	385.43	5.90	13259.60
Addition	0.00	1.94	25.15	649.11	15.62	0.00	0.00	7.27	8.81	62.10	0.00	769.99
Deduction	1272.13	0.00	1290.15	371.06	12.20	12.73	1.09	5.01	4.56	22.54	0.00	2991.46
As at 31.03.2019	0.00	2158.46	2900.01	5279.51	95.29	42.42	44.75	55.07	31.74	424.99	5.90	11038.13
Accumulated Depreciation and Impairment												
As at 31.03.2017	0.00	0.00	82.59	759.81	22.67	15.92	19.13	16.12	11.73	99.23	3.69	1030.88
depreciation expenses	0.00	0.00	280.92	770.61	15.99	10.62	12.93	11.80	5.93	79.85	1.40	1190.07
Deduction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31.03.2018	0.00	0.00	363.51	1530.43	38.66	26.54	32.06	27.92	17.66	179.09	5.08	2220.94
depreciation expenses	0.00	0.00	231.20	668.85	14.07	6.30	6.09	9.78	4.62	56.47	0.23	997.62
Deduction	0.00	0.00	49.42	100.36	1.18	4.06	0.00	1.11	0.27	1.16	0.00	157.56
As at 31.03.2019	0.00	0.00	545.30	2098.92	51.55	28.79	38.14	36.59	22.01	234.40	5.31	3061.00
Carryng Value												
As at 31.03.2019	0.00	2158.46	2354.71	3180.59	43.74	13.63	6.61	18.48	9.73	190.58	0.58	7977.13
As at 31.03.2018	1272.13	2156.52	3801.49	3471.04	53.21	28.60	13.78	24.89	9.83	206.34	0.81	11038.66
useful Life of the Assets (Years)	NA	60.00	30	15.00	10.00	10.00	5.00	6.00	3.00	(8-15)	3.00	
Method of depreciation	NA	NA	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	

Note :	Particular	Rs. In Lacs	
		As at 31.03.2019	As at 31.03.2018
1	Leasehold land which is yet to be registered in the company's name (gross Block)	6445.41	6445.41
	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	492.56	492.56
3	Vehicles includes vehicles registered in the name of a director of the company	59.06	59.06
4	Building which is yet to be registered in the company's name (gross Block)	2100	2100
5A	Plant & machinery given on rent (Gross Block) discontinued w.e.f 10.08.2018		346.51
5B	Rent Received on plant & machinery discontinued w.e.f. 10.08.2018	51.15	122.49
6	Plant & machinery includes capitalisation of Foreign Currency Flucuation	10.91	414.09
7	PPE Includes on which depreciation is being charged as per income tax act,1961.(gross Block)	105.18	140.96
8	PPE includes Gross block of On which no depreciation is provided.	322.34	0
9	In addition to depreciation, obsolescence have been recognised in Profit and Loss during the year	50.67	0

Notes

- Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 21 pertaining to
- 1 borrowings
 - 2 Capital Work in progress Includes borrowing cost which is capitalized during the year
 - 3 Reduction in PPE is on account of Hotel division, which is identified as non current asset held for sale as per Ind As 105 and disclosed in other current assets. Advance against sale of hotel division is being received by the company from Jupiter Metals Private limited. See note no. 57

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

5. Investment property

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Agriculture land	Tangibles Total
Cost/Deemed cost					
As At 01.04.2017	4868.40	53.28	394.41	95.22	5411.32
Addition	34.19	0.00	0.00	0.00	34.19
Deduction	0.00	4.02	0.00	0.00	4.02
As At 31.03.2018	4902.59	49.26	394.41	95.22	5441.48
Addition	87.73				87.73
Deduction					0.00
As at 31.03.2019	4990.32	49.26	394.41	95.22	5529.21
Accumulated Depreciation and Impairment					
As at 01.04.2017	0.00	0.00	286.81	0.00	286.81
depreciation expenses	0.00	0.00	10.03	0.00	10.03
Deduction					0.00
As at 31.03.2018	0.00	0.00	296.83	0.00	296.83
depreciation expenses	0.00	0.00	9.09	0.00	9.09
Deduction					0.00
As at 31.03.2019	0.00	0.00	305.93	0.00	305.93
Carrying Value					
As at 31.03.2019	4990.32	49.26	88.49	95.22	5223.29
As at 31.03.2018	4902.59	49.26	97.58	95.22	5144.65
useful Life of the Assets (Years)	NA	NA	30	NA	
Method of depreciation	NA	NA	WDV	NA	

Disclosure pursuant to Ind AS 40 "Investment Property"

a. Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. in Lacs)

Particulars	2018-19	2017-18
Rental income derived from investment property (Om metal Auto private limited) (Exclusive of GST)	96.73	72.00

b. Fair market value of Investment property

(Rs. in Lacs)

Particulars	2018-19	2017-18
1. F-99 , VKIA JAIPUR, (1429.68 SQM))	2159.01	2159.01
2. A21--22-Industrial Estate Kota	142.85	142.85
3. A-37-38 Industrial Estate Kota	142.85	142.85
4. B-26 Industrial Estate Kota	157.08	77.06
5. Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6. Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7. Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8. Residential cum Commercial Land, Deoli	627.69	627.69
9.Om Metal Consortium Private Limited	Agriculture Land	220.75
		220.75

Fair valuation taken same as last year as there is no significant change in market conditions and fair value has been taken as per valuation report of the approved valuer.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

6. Intangible Assets

Particulars	Rs. in Lacs
Cost/Deemed cost	
As At 01.04.2017	16.62
Addition	1.05
Deduction	
As At 31.03.2018	17.68
Addition	0.32
Deduction	
As at 31.03.2019	18.00
Accumulated Depreciation and Impairment	
As at 31.03.2017	13.56
Amortization expenses	1.23
Deduction	
As at 31.03.2018	14.79
Amortization expenses	0.78
Deduction	
As at 31.03.2019	15.57
Carrying Value	
As at 31.03.2019	2.43
As at 31.03.2018	2.89
useful Life of the Assets (Years)	3
Method of depreciation	WDV
Intangible assets Includes gross block of Rs.0.26 Lacs On which depreciation is being charged as per income tax act,1961.	

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31ST March, 2019

7. Investments (non current)

Rs. in Lacs

Particular	Paid Up Value	31.03.2019		31.03.2018	
		No. of Shares	Value	No. of Shares	Value
<i>Investment in equity investments</i>					
Ordinary Share (Fully paid up)					
<u>7A Joint Ventures / Associates(At cost or deemed cost)</u>					
Sanmati Infra Developers Pvt. Ltd.	10.00	500000	-178.00	500000	-176.51
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10.00	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10.00	3382208	3542.84	3382208	4159.92
Bihar Logistics P. Ltd.	10.00	5000	-15.03	5000	-14.37
Gujrat Warehousing P. Ltd.	10.00	5000	-18.34	5000	-17.99
Uttar Pradesh Logistics P. Ltd.	10.00	5000	0.69	5000	0.69
West Bengal Logistics P. Ltd.	10.00	5000	0.50	5000	0.50
Gurha Thermal Power Company Ltd.	10.00	25000	2.50	25000	2.50
Om Metal Developers Private Limited	10.00	3250	1142.92	3250	675.12
Om Metal Infotech Private Limited(Note 1B below)	10.00	5000	367.99	5000	365.29
			4891.08		5040.15

7B Others

N.K.P. Holdings Private Limited **	10.00	1111150	0.00	1111150	0.00
Om Sensational Properties Private Limited *	10.00	1250	0.13	1250	0.13
Om Shivaya Real Estate Private Limited *	10.00	0	0.00	193800	25.50
Synergy Promoters Private Limited	10.00	0		1900	71.39
			0.13		97.01

OTHER INVESTMENTS (QUOTED)

(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10.00	791	0.13	800	0.18
Reliance Capital Ltd.	10.00	3	0.01	3	0.01
Reliance Communication Ltd.	5.00	60	0.00	60	0.01
Reliance Infrastructure Ltd.	10.00	4	0.01	4	0.02
Reliance Power Ltd	10.00	15	0.00	15	0.01
Reliance Industries Ltd.	10.00	100	1.36	100	0.88
State Bank of India	10.00	50	0.16	50	0.13
Century Enka Ltd.	10.00	20	0.05	20	0.06
		1043	1.72	1052	1.30

Investment in Government securities (unquoted)					
(At Amortized Cost)					
National Saving Certificate (Deposited					
with in Sales Tax Dept. interest is to be			0.38		0.55
adjusted on realisation)					
		0	0.38	0	0.55

Investment in Joint Operations /Partnership

Om Metals SPML JV Mapanga Rawanda			9.52		21.04
Om Metals Consortium PF (Capital contri.)(Net)			2197.46		2187.07
OMML-JSC JV Kameng (Capital contri.)			2502.63		1602.02
SPML Om Metals JV Ujjain			-461.04		377.49
Opm Spml JV Ghana			210.39		26.37
Om Ray Construction - JV			114.60		123.28
		0	4573.57		4337.25
			4575.80		4436.11
Grand Total			9466.88		9476.26

* Investment are taken at historical cost due to unavailability of balance sheet of company

** Shares in company are impaired from Rs. 11111500 to Rs. 1 due to loss making and non availability of balance sheets of the company.

(in Lacs)

Quoted					
Aggregate book value			0.00		0.00
Aggregate market value			0.00		0.00
Unquoted					
Aggregated carrying value			0.09		0.09
Investment at cost/deemed cost			0.09		0.09
Investment at Amortized Cost			0.00		0.00
Investment at Fair Value through Other Comprehensive Income			0.00		0.00

**OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31ST March, 2019**

Name of Banker	2018-19	2017-18
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	732830	732830
2. To be Pledged (lender bank of BJTR private limited)	1113409	1113409

* Joint Venture of Bhilwara Jaipur toll Road Private Limited terminated its concession agreement w.e.f. 03-10-2018 and capital contribution debited in investment is reversed and treated as current loan refer note no. 52

8. Loans (Non Current)

Particulars	31.03.2019	31.03.2018
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
To Joint Ventures/Associates	3602.83	4310.98
Loans & Advances to Others	20.00	20.00
	3622.83	4330.98
Note:		
Considered good	3602.83	4310.98
Loans to related parties for business purpose*		

Details of loans and advance in the nature of loan to subsidiary and joint venture

Joint Ventures		
Bihar Logistics Pvt. Ltd	1210.00	82.12
GURHA TERMAL POWER COMPANY LTD	738.38	662.35
Gujrat Warehousing Pvt Ltd	1093.74	392.08
Uttar Pradesh Logistics Pvt Ltd	1.03	0.92
Om Metals Developers Private Limited	0.00	538.63
Om Metals Infotech (P) Limited	559.68	788.65
Bhilwara Jaipur toll road private limited	0.00	1846.22
	3602.83	4310.98

9. Other financial Assets (Non Current)

Particulars	31.03.2019	31.03.2018
Security Deposits	814.49	883.50
	814.49	883.50

**OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31ST March, 2019**

Note:

Security Deposit with related party (interest free)

Name		
Om Auto motors Private limited	0.00	70.00
Om hydromech private limited	350.00	350.00
little Star finance private limited	35.00	35.00
Sanyon properties private limited	150.00	170.00
D.P. kothari	15.00	15.00
Anita Kothari	20.00	20.00

All Security deposit is for indefinite period so fair value cannot be taken.

10. Non Current tax Assets (Net)

Particulars	31.03.2019	31.03.2018
(i) Income taxes paid (Net of Provision)	712.44	940.50
	<u>712.44</u>	<u>940.50</u>

11. Other non Current Assets (Unsecured)

Particulars	31.03.2019	31.03.2018
Others Loans and Advances (Prepaid)	43.53	3.57
Other (including amount deposited with Govt. authority)	136.19	209.63
	<u>179.72</u>	<u>213.20</u>

12. INVENTORIES (at lower of cost and net relisable value)

Particulars	31.03.2019	31.03.2018
Raw Material (at cost)	1206.62	1108.92
Work in Progress (at cost)	49200.09	29327.91
Finished Goods	772.37	1403.29
Store & spares (at cost)	24.89	108.38
Others	89.93	
	<u>51293.90</u>	<u>31948.51</u>

Note:

Inventories have been hypothicated as security against certain bank borrowings of the company

Cost of inventory recognised as an expense

Particulars	31.03.2019	31.03.2018
Cost of Material Consumed	9067.39	11285.22
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5446.10	-2998.47
Stores and spares consumed	980.39	587.88
Power and fuel	1095.83	833.75

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

13. Trade Receivable	31.03.2019	31.03.2018
(Unsecured considered good except to the extent stated) due for payment		
Considered Good	8859.67	7594.83
Considered Doubtfull	99.79	14.69
	8959.46	7609.52
Less: Provision for Credit loss	99.79	14.69
	8859.67	7594.83
Aging of Receivables that are past due but not impaired		
Particulatrs		
<180 days	7703.76	3870.54
>180 days	1155.91	3724.29
	8859.67	7594.83

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade receivables have been given as Primary security towards borrowings

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

No Credit Impairment of debtors has been done by the company.

Also Refer note no 53 in respect to Rentention money included above.

14. CASH AND CASH EQUIVALENTS

Particulars	31.03.2019	31.03.2018
Balances with Banks		
On Current Account	2821.92	2325.84
On Term Deposit accounts with maturity less then 3 months at inception	362.83	268.23
	0.00	0.00
On Unpaid Dividend accounts	5.95	13.48
Cash in Hand	26.80	34.65
	3217.50	2642.20

OMMETALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31ST March, 2019

15. Bank Balances Other than cash and cash equivalents

In term deposit account			
With maturity more than 3 months but less than 12 months at inception		2757.19	2271.27
With maturity more than 12 months at inception		415.14	942.85
		3172.33	3214.11
Note			
Earmarked balance (In term deposit account)		3109.54	2461.81

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

16. Loans (Current)		31.03.2019	31.03.2018
(Unsecured, Considered good unless otherwise stated)			
Loans and Advances to Related Parties			
(i) To Subsidiary			
(ii) Joint Venture		7779.75	2817.26
Loans and Advances to Other Party		541.95	1332.56
		8321.69	4149.82

Details of loans and advance in the nature of loan to joint venture

Name of company			
Joint ventures			
Bhilwara jaipur toll road		7779.75	1797.21
Om Spml Jv Ghana		0.00	3.33
Om Metal Infotech private limited		0.00	1016.72
		7779.75	2817.26

17. Other Financial Assets(Current)

Interest Accrued on Fixed Deposits		18.68	17.70
		18.68	17.70

18. Other Current assets

Unsecured Advances recoverable in cash or or in kind or for value to be received		1887.17	799.58
Prepaid Expenses		683.16	15.92
Balance with customs and central excise authorities etc.		983.88	650.71
Tax Payment (net of provision of current tax)		0.00	15.37
Advance to Staff		18.21	29.52
Unbilled Receivables (Less Advance Received from Customers)		0.00	1475.22
Non current assets held for sales of hotel division*		2654.26	0.00
Current assets held for sales of hotel division*		10.20	0.00
		6236.88	2986.31

*Refer note no. 60

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

19. SHARE CAPITAL

Particulars	Figures as at	Figures as at
	<u>31/03/2019</u>	<u>31.03.2018</u>
	(Rs.)	(Rs.)
<u>AUTHORISED</u>		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
Total	963.04	963.04

Notes:

1. Above issued, subscribed and paidup capital includes :-

- (a) 42554000 nos. of fully paid Equity Share of Rs.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account
- (b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structural India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
Total :-	20112659

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2019

Share Holder	31.03.2019		31.03.2018	
	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
T.C. Kothari & Sons	11408180	11.85%	11408180	11.85%
C. P. Kothari	6975245	7.24%	6975245	7.24%
Sunil Kothari	7150886	7.43%	7150886	7.43%
Anita Kothari	5893345	6.12%	5893345	6.12%
D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

20. Other Equity

Particulars	31.03.2019	31.03.2018
General reserve	2450.00	2450.00
Retained earnings	34460.46	34478.74
other comprehensive income		
Re measurments of the net defined benefit plans	9.36	1.70
Equity instruments through other comprehensive income	-1.05	-1.33
Foreign currency Translation Reserve	224.24	-12.52
Other reserve		
Capital Reserve	12318.11	12318.11
security premium	12247.65	12247.65
Capital Contribution	445.42	445.42
TOTAL	62154.18	61927.75

(i) General reserve

Under the erstwhile Indian Companies Act 1956, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declared and paid interm dividends in Indian rupees 337.06 lacs for the year 2017-18.

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

21. Borrowings

Particulars	31.03.2019		31.03.2018	
	Non-current	Current	Non-current	Current
(A) TERM LOAN From Banks				
(in Indian currency)	2228.68	2255.50	2405.15	2727.66
(B) TERM LOAN From Banks (overseas)	0.00	330.64	341.64	2598.89
In Foreign currency)				
(C) TERM LOAN From NBFC	32.23	29.32	61.64	27.65
(in Indian currency)				
(D) Unsecured				
Inter Corporate Deposits	803.54	0.00	719.72	0.00
(in Indian currency)				
	3064.46	2615.45	3528.15	5354.20

Name of Banker/ NBFC/Other	As at 31.03.2019		As at 31.03.2018		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank		2.56	2.56	5.76	Loan of Rs. 1600763/- sanctioned on 06/09/2016 for Commercial Equipment purchase at Rampur Amount to be repaid in 35 installments of Rs. 52443/- starting from 05/10/2016 at an interest rate of % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari (Former Chairman and Relative of Directors)
2. Loan From HDFC Bank		2.59	2.59	5.83	Loan of Rs. 1620000/- (Two Loans of Rs. 810000/- each) sanctioned on 06/09/2016 at kota for Commercial Equipments purchase. Amount to be repaid in 35 installments of Rs. 53074/- starting from 05/10/2016 at an interest rate of 10.15 % till 05/08/2019	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company and C. P. Kothari (Former Chairman and Relative of Directors)

Name of Banker/ NBFC/Other	As at 31.03.2019		As at 31.03.2018		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
3. Loan from HDFC Bank	500.00	1013.57	1500.00	1022.08	Loan of Rs. 25 cr sanctioned on 01.07.2017. Amount to be repaid in 3 years in 10 qtrly installments of at interest rate of 10.4% Rs. 2.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
4. Loan from HDFC Bank	300.00	608.18	900.00	613.25	Loan of Rs. 15 cr sanctioned on 18.12.2017 at Delhi. Amount to be repaid in 2.5 years in 10 qtrly installments of at interest rate of 10.4% Rs. 1.5 cr each upto 01.07.2020	Secured by way of hypothecation of Land (F-99)situated at jaipur and personal gauranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari
5. Loan From ICICI Bank	4.46	2.64			Loan of Rs.832311/- sanctioned on 30.08.2018 at Kopeli for Purchase of Bolero. Amount to be repaid in 36 installments of Rs. 26676/- starting from 01.10.2018 till 01.09.2021 at an interest rate 9.50% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle.
6. Loan From Axis Bank	4.19	2.00			Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	44.27	20.18			Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Buldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	15.83	7.21			Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

Name of Banker/ NBFC/Other	As at 31.03.2019		As at 31.03.2018		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
9. HDFC Bank loan	842.13	369.43			Procured of Rs. 1293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
10. HDFC Bank loan	517.81	227.14			Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
11. Term Loan From HDFC Bank (Sanction limit 8cr)	0.00	0.00	0.00	80.75	Repayable to Hdfc from oct 2015 to aprail 2018 in 10 qtrly installments of Rs. 80 Lacs with rate of interest @11.00% fixed for first year and then Base rate+130bps.	Secured by way of hypothication of plant & machinery and other movable fixed assetsof the plastic packagin unit and guaranteed by promoters i.e. Shri C.P. Kothari, D.P. Kothari and sunil kothari and exclusive charges on land and building at faridabad. Properties in the name of Om hydramack Private limited.
12. Loan from Axis Bank			0.00	1000.00	Repayment in eight quarterly installment of Rs. 500 lacs commencing from 30th June 2017 With morotium period of two years at interest rate of 12.85%	Secured by way of Equatable Mortgage of Property located at Jaipur, present and future with ranking pari-passu charges and further guaranteed by Personal Guaranteed of Directors
Total (A)	2228.68	2255.50	2405.15	2727.66		

(B) TERM LOAN From Banks (overseas)

1. Loan from HDFC Bank , behrin	0.00	330.64	341.64	2598.89	repayable of HDFC, Behrain as per agreement terms	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company and further secured by way of LC Issued by the Indian Bank.
Total (B)	0.00	330.64	341.64	2598.89		

C. Term Loan from NBFC (Secured)

1. Term Loan from Daimler Financial	7	11	17.83	9.83	Loan of Rs.48,00,000/- sanctioned on 22.12.2015 at Mumbai for Purchase of Mercedes Benz. Amount to be repaid in 60 installments of Rs. 102280/- starting from 21.12.2015 till 23.10.2020 at an interest rate of 10.50 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
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Name of Banker/ NBFC/Other	As at 31.03.2019		As at 31.03.2018		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
2. Term Loan from Toyota Financial				1.02	Loan of Rs.1722613/- sanctioned on 13.05.2015 at Jaipur for Purchase of Innova. Amount to be repaid in 36 installments of Rs. 55606/- starting from 20.06.2015 till 20.05.2018 at an interest rate of 10.02 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
3. Term Loan from Kotak Mahindra Prime	13	11	24.10	9.90	Loan of Rs.5000000/- sanctioned on 30.03.2016 at Delhi for car finance. Amount to be repaid in 60 installments of Rs. 108712/- starting from 01.05.2016 till 01.04.2021 at an interest rate of 12 %	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
4. Term Loan from Toyota Financial Services	12	7	19.71	6.90	Loan from Toyots Financial Services India Ltd. (Total Loan Sactioned Rs. 30 Lacs) Total Installment 48 No. are secured by way of hypothecation of related vehicle financed by them. (Due with in one year Rs. 7.47 Lacs, 2019-2020).	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Vehicle.
Total (C)	32.23	29.32	61.64	27.65		
D. Inter Corporate Deposits (Unsecured)						
1. Paundicherry Sez Co. Limited	579.93	0.00	524.53	0	There is no repayment schedule specified.	
2. SPML Infra-structure Limited	223.61	0.00	195.19	0.00	There is no repayment schedule specified.	
Total (D)	803.54	0.00	719.72	0.00		
Total (A+B+C+D)	3064.46	2615.45	3528.15	5354.20		

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

22. Non Current Other Financial Liabilities

Particulars	31.03.2019		31.03.2018	
	Non-current	Current	Non-current	Current
Others				
Advance and Security deposit from Customers	2888.16	5170.27	1689.92	1224.69
Advance from Customers against capital goods	0.00	3624.00	0.00	0.00
	2888.16	8794.27	1689.92	1224.69

23. Provisions Non Current

Particulars	31.03.2019	31.03.2018
Provision for Employees Benefits		
For Gratuity	37.76	58.68
Compensated Absences	8.36	20.45
	46.13	79.13

24. Deferred Tax Liabilities (Net)

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit . The details of which are as under :-

Particulars	As at 31.03.2019	As at 31.03.2018
Deffered Tax Liability		
Provisions	20.36	21.95
Tangible Assets	259.03	393.11
Intangible Assets *	0.67	0.75
Quoted Investment	0.37	0.22
Retention money (refer note no 53)	752.69	435.45
Unquoted investment	38.47	38.47
Finance Liability	92.09	99.29
Total	1163.68	989.23
Deffered Tax Assets	4.73	2.04
Asset on foreign operation	3.10	3.87
Total	7.83	5.91
Net deffered tax (Assets)/liability to be presented in balance sheet	1155.85	983.32
Deferred tax Liability Balance at the end of previous year	983.32	652.63
Net deferred tax liability to be additionally debited or credited to profit & loss	172.53	330.69

25. Short Term Borrowings (current)	31.03.2019	31.03.2018
Secured		
Working Capital Loan(From Banks)		
(a) Indian Rupee	5210.63	3956.60
(See note No.1)		
	5210.63	3956.60

Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e. SBI, IDBI,BOB, HDFC, Standard Chartered Bank & Indusind Bank are secured by way of hypothecation of all company's current assets including all stocks and book debts and other movable, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P. Kothari, and Sunil Kothari Directors of the company and Shri C.P. Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., Om Hydromach Pvt. Ltd. and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).

26. Trade Payables

(a)Micro, small and Medium enterprises Development Act, 2006	854.75	10.44
(b) Others (Trade Payable and others)	4891.00	4389.61
	5745.74	4400.05

27. Other Financial Liabilities (Current)

Current Maturity of Long Term Borrowings	2615.45	5354.20
Current Due of Other Long Term Liabilities	8794.27	1224.69
Sundry Creditors for capital goods	99.45	101.05
Interest Accrued but not due	0.00	66.35
Advance from Body Corporate	40.00	0.00
Security Deposit	113.20	53.19
	11662.36	6799.48

28. Provisions (current)

Provision for Employees Benefits		
Compensated Absences	3.82	4.82
Gratuity	17.78	20.54
Others Benefits	0.00	4.04
Income Tax (Net)	64.60	207.45
	86.20	236.84

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET
AS AT 31st March, 2019

29. Other Current liabilities

Unpaid/ Unclaimed Dividend	5.94	13.48
(as referred in Sec 205 C of the Companies Act,1956)	0.00	0.00
Advance against sale of property	10.00	0.00
Advance from Customers	15586.35	260.82
Statutory Levies	933.89	336.92
Other Payables	145.95	150.94
	16682.13	762.16

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
30. Revenue From Operations		
Revenue from turnkey projects and sales of products	20765.97	22175.40
Real Estate Business	28.50	2068.78
Sale of Services		
Room Rent and other related receipts	50.71	531.50
Other Operating Revenue		
Transportation and Drawing Design receipts	52.44	86.79
Job Work & Trial & Testing Receipts	394.09	6086.61
Receipts from wind power electric generation	0.00	26.22
Profit/loss From Om Metals Consortium(PF)	5.00	2.76
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	-11.37	-5.09
	21285.34	30972.97
Particulars of Sales of Products		
Gate and Gate Components	1808.97	5686.87
Turnkey projects Receipts	15979.86	20213.90
Real Estate Business	28.50	28.50
CSD & Water Closure	1631.22	2347.20
Sale of Services including FOB	0.00	50.71
Others	1836.78	2645.79
Total	21285.34	30972.97
Receipt from operations		
Overseas	2349.85	686.90
Domestic	18935.49	30286.06
	21285.34	30972.97
2. Transportation receipt		
Overseas	16.76	36.17
Domestic	35.67	50.62
	52.44	86.79
Note- Overseas including Nepal, Rawanda & Ghana		
*Sales amounting to Rs.193.71 Lacs Reltaes to p.y. due to GST Impact		

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
31. OTHER INCOME		
Interest income earned on financial assets		
Loans to related parties*	584.24	235.92
Bank deposit	212.17	195.04
Other Interest income	304.83	236.16
Dividend Income from long term investment	0.02	0.02
Rent and hire receipts	165.73	208.31
Miscellaneous Income	242.07	154.66
Excess provision written Back	13.56	2.43
Profit on Sale of Fixed Assets(Net)	7.97	17.91
Foreign Currency Fluctation	151.21	0.00
Total	1681.82	1050.46

*Provision for interest made on loan and advance given to the related parties

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
32. Cost of Material Consumed		
Opening Stock	1108.92	852.33
Add : Purchases (including Goods in Transit)	9422.46	12044.27
Less : prior period purchase	172.50	172.50
	10358.88	13069.10
Less: Sale of Raw Material	84.86	674.96
	10274.01	12394.14
Less : Closing Stock	1206.62	1108.92
	9067.39	11285.22
Imported	1240.44	1007.80
Indigenous	7826.95	10277.42
	9067.39	11285.22

Particulars of the Material Consumed

Particulars		
Structural Steel and Bought out items	2609.38	5745.74
Bitumen	473.60	15.01
Cement	441.94	1391.70
Civil Materials Other	1206.52	298.11
Raw Material Packaging	1111.39	1226.19
Others	3224.56	2608.47
	9067.39	11285.22

OM METALS INFRAPROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

33. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

OPENING INVENTORIES		
Finished Goods	1403.29	1093.74
Work in Progress	29327.91	26638.99
Add: Ind as 115 Adjustment	13458.05	
Add : Stock from capital WIP to WIP	337.10	
	44526.36	27732.73

CLOSING INVENTORIES

Finished Goods	772.37	1403.29
	0.00	0.00
Work in Progress	49200.09	29327.91
	49972.46	30731.20
INCREASE (DECREASE) IN INVENTORIES	-5446.10	-2998.47

* Rawanda capital WIP has been transferred to opening WIP Stock.

34. Purchase of Stock in Trade

Purchases	54.90	22.40
	54.90	22.40

Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
35. EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Allowances etc.	2297.24	1995.29
Contribution of PF, ESI and other welfare fund scheme	25.27	42.47
Employee Welfare Exp. Including compensation	74.21	122.62
Gratuity Expenses	89.39	7.40
Leave Encashment expense	2.75	8.14
	2488.86	2175.92

36. Finance Costs

Bank charges and Guarantee commission	502.37	627.36
Foreign Currency Fluctuation	0.00	0.67
Interest Expenses		
a) On Term Loan	320.91	596.61
b) On working capital/others	1143.45	667.93
	1966.73	1892.57

37. Depreciation and amortization expense

Depreciation on Tangible Assets	997.62	1190.07
Amortisation of Investment Properties	9.09	10.03
Amortisation of Intangible Assets	0.78	1.23
	1007.50	1201.32

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March, 2019

38 Other Expenses

Particulars	2018-19	2017-18
Manufacturing, and Operating Expenses		
Power and Fuel Expenses	1095.83	833.75
Stores, Spares and Tools Consumed.	980.39	587.88
Job work and other charges	4879.60	7420.70
Rent/Hire charges for equipment	1273.04	299.32
a) To Machinery	136.91	122.68
b) To Building	81.32	74.76
Insurance Expenses	129.66	75.20
Increase/Decrease of excise duty on inventories	0.00	-58.70
Drawing & Design Exp	51.34	1.12
	8628.10	9356.71
Establishment and Selling Exp.		
Frieght and Transportation Expenses	295.45	330.03
Compensation Expenses	10.90	221.41
Rent	161.61	155.46
Rates and taxes	145.62	778.35
Telephone, telex and postage	48.37	44.66
Travelling and conveyance expenses	393.69	280.80
Legal, consultancy, retainership, professional arbitration expenses	635.55	389.63
Corporate Social Responsibility(CSR)	25.00	50.05
Commission & Brokage	20.95	20.78
General repairs	14.47	31.11
Vehicle hiring / running and maintenance	217.54	180.33
Miscellenous expenses	345.02	417.45
Payment To Auditors (Including Branch Auditors)	17.19	21.92
Charity and donation	1.11	0.75
Advertisment and Business Promotion	89.49	139.62
Provision for bad debts	81.60	3.50
Anti Profiteering Expenses	50.60	350.00
Liquidation Compensation Expenses	0.00	569.24
	2554.15	3985.08
Grand Total	11182.25	13341.79

Note:**Auditors remuneration (excluding GST) included in miscellaneous expenses:**

Particulars	For Year ended 31.03.2019	For Year ended 31.03.2018
Audit fees	17.19	21.92
Certificate and other services	5.46	5.46
Total	22.65	27.38

39. Segment Reporting:**(a) Primary Segment: Business Segment**

Based on the guiding principles given in Accounting Standard AS –17 “Segment Reporting” notified under Companies (Accounting standard) Rules 2006, the Group’s operating business are organized and managed separately according to the nature of products manufactured and services provided . The identified reportable segments are :

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the group’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2018-19	2017-18
Revenue from domestic Market	18935.49	30286.06
Revenue from Overseas Market	2349.85	686.90
Total	21285.34	30972.96

Geographical segment wise receivables:

Particulars	2018-19	2017-18
Receivable of domestic Market	8044.09	7261.41
Receivables of Overseas Market	815.58	333.42
Total	8859.67	7594.83

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	2018-19	2017-18
In India	12874.65	16179.56
Outside India	325.76	3.75
Total	13200.41	16183.31

(b) Segment accounting policies :

In addition to the significant accounting policies applicable to the business segment as set in note the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses :

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering segment. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales :

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main segment is engineering segment and funds provided by engineering segments to other segments and interest on such balances are not charged.

(iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

C) Information about business segments for the year 31.03.2019 :

Particulars	(Rs. In Lacs.)						Total							
	Engg, Div.		Real Estate		Other Divisions		Current		Previous		Total			
	Current	Previous	Current	Previous	Current	Previous	Year	Year	Year	Year	Year	Year		
(1) <u>Segment Revenue :</u>														
External sales/income (Net)	1959.85	26119.27	0.00	2501.16	1693.49	2352.54	21285.34	30972.97						
Other receipt	503.15	366.61	39.41	3.10	38.01	13.63	580.57	383.34						
Interest Receipts	815.39	443.97	285.86	216.88	0.00	6.27	1101.25	667.12						
Inter segment sales /Other Recept.	2072.07	522.02					2072.07	522.02						
Total Revenue	22982.46	27451.87	325.27	2721.14	1731.50	2372.44	22967.16	32023.43						
(2) <u>Segment Results :</u>														
Segments External results before Int. and Tax and inter segment expenses	5165.43	6309.53	-175.01	473.81	-378.08	-165.84	4612.34	6617.50						
Financial exp.	1621.08	1591.33	77.52	202.31	268.13	98.93	1966.73	1892.57						
Income tax current	884.26	1329.68	16.00	45.40	0.00	0.00	900.26	1375.08						
Deferred tax assets/Lia.	170.30	304.97	-2.69	24.93	0.00	0.00	167.61	329.90						
Net Profit before OCI	2489.79	3083.55	-265.84	201.17	-646.21	-264.77	1577.74	3019.95						
3 (i) <u>Other Information :</u>														
Segment Assets	65339.71	54243.84	40684.13	27512.95	3617.64	3553.51	109641.48	85310.30						
Segments Liabilities :	28020.82	16856.14	15625.68	2272.81	2877.76	3290.56	46524.26	22419.51						
Addition/(Deletion) to non current assets	5225.02	3738.01	-367.18	-141.31	385.64	494.91	5243.48	4091.61						
Depreciation	513.84	609.47	2.98	1.79	490.68	590.06	1007.50	1201.32						

40. Retirement and other employee benefits:**(a) Defined contribution plans**

The Group operates defined contribution retirement benefit plan for all qualifying employees. Group directly contribute to the provident fund and having no obligation for further contribution

Particulars	2018-19	2017-18
Provident Fund	21.48	28.83
Contribution Employee State Insurance	3.80	7.36

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk The liability is not funded and is not relevant in group

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

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

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

		Gratuity unfunded		Leave encashment Unfunded	
		2018-19	2017-18	2018-19	2017-18
i	expenses recognized in the statement of profit & loss for the year ended				
	1 Current Service Cost	1.64	5.21	.88	2.65
	2 Interest Cost	4.76	5.74	1.30	1.66
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	(9.24)	(4.26)	(4.42)	.09
	Total expenses	(2.85)	6.68	(2.24)	4.46
ii	Net (asset)/liability recognized in the balance Sheet as at 31.03.2018				
	1 Present value of Defined Benefit Obligation	55.54	79.22	12.18	25.26
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	0	(79.22)	0	(25.26)
	4 Net (asset)/liability	55.54	79.22	12.18	25.26

		Gratuity unfunded		Leave encashment Unfunded	
		2018-19	2017-18	2018-19	2017-18
iii	change in obligation during the year ended				
	1 Present value of Defined Benefit Obligation at beginning of the year	63.92	86.51	17.50	24.61
	2 Current Service Cost	1.64	5.21	0.88	2.93
	3 Interest Cost	4.76	5.74	1.30	1.66
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuarial (Gains)/Losses	(9.24)	(4.26)	(4.42)	.09
	6 Benefits Payments	(5.53)	(13.97)	(3.09)	(4.03)
	7 Present value of Defined Benefit Obligation at the end of the year	55.54	79.22	12.18	25.26

iv	Change in assets during the year ended				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	5.53	13.97	3.09	4.03
	4 Actual benefits paid	5.53	13.97	3.09	4.03
	5 Actuarial Gains/(Losses)	(9.24)	(4.26)	(4.42)	.09
	6 Plan assets at the end of the year	NA	NA	NA	NA
v	Classification for the purpose of Revised schedule VI is as follows:				
	Current liability	17.78	20.54	3.82	4.82
	Non-current liability	37.76	58.68	8.36	20.45
vi	Actuarial assumptions				
	Discount Rate Engg. Div. Hotel Div.	7.05%	7.44% 7.89%	7.05%	7.44% 7.89%
	2 Expected rate of return on plan assets	-	-	-	
	3 Mortality	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	20.00	2000000	No Limit	No Limit

Notes:

- The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

41 Financial instruments

41.1 Capital risk management

The Group being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Group's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Group regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

Particulars	As at 31st March 2019	As at 31st March 2018
Long term borrowings	3064.46	3528.15
Current maturities of long term debt	2615.45	5354.20
Short term borrowings	5210.63	3956.60
Total	10890.54	12838.95
Less: cash and cash equivalents	3217.50	2642.20
Less: bank balances other than cash and cash equivalents	3172.33	3214.11
Net debt	4500.71	6982.64
Total equity	63117.22	62890.79
Gearing ratio	0.07	0.11

Note

- Equity includes all capital and reserves including capital reserves of the group that are managed as capital
- Debt is defined as long and short term borrowings (including financial guarantees contracts)

41.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2019		31.03.2018	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortized cost				
Loans (Non Current)	3622.83	3622.83	4330.98	4330.98
Loans (Current)	8321.69	8321.69	4149.82	4149.82
Other financial assets(Non current)	814.49	814.49	1826.35	1826.35

Particulars	31.03.2019		31.03.2018	
	Carrying values	Fair value	Carrying values	Fair value
Trade receivables	8859.67	8859.67	7594.83	7594.83
Cash and cash equivalents	3217.50	3217.50	2642.20	2642.20
Bank balances other than cash and cash equivalents	3172.33	3172.33	3214.11	3214.11
Non-current Investments (NSC)	0.38	0.38	0.55	0.55
Other financial assets(current)	18.68	18.68	17.70	17.70
Total financial assets at amortised cost (A)	28027.57	28027.57	23776.54	23776.54
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	1.72	1.72	1.30	1.30
Total financial assets at fair value through other comprehensive income (B)	1.72	1.72	1.30	1.30
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments				
Current Investments				
Other financial assets				
Total financial assets at fair value through profit and loss (C)				
Total financial assets (A+B+C)	28029.29	28029.29	23777.84	23777.84
Financial Liabilities				
Measured at amortised cost				
Long term Borrowings*	5679.91	5679.91	8882.36	8882.36
Short term Borrowings	5210.63	5210.63	3956.60	3956.60
Trade Payables	5745.74	5745.74	4400.05	4400.05
Other financial liabilities (Non Current)	2888.16	2888.16	1689.92	1689.92
Other financial liabilities (Current)	9046.91	9046.91	1445.28	1445.28
Total financial Liabilities at amortised cost	28571.35	28571.35	20374.21	20374.21

*including current maturity of long term debt

41.3 Financial Risk Management

The Group manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Group's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Group.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

41.4 Market risk

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

41.5 Foreign currency risk management

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

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

The carrying amounts of the Group's monetary assets and monetary liabilities at the end of the reporting period are as follows: **Currency exposure as at**

(Amount in Lacs)

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Financial assets						
Measured at amortised cost						
Non-current Investments						
Current Investments						
Other financial assets(Non current)			16.48			
Other financial assets(current)	4.54					
Trade receivables	17.10			0.03		539.38
Cash and cash equivalents	44.18		65.22	0.15		3.97
Bank balances other than cash and cash equivalents			110			
Loans		1.42				
Total financial assets	65.82	1.42	191.70	0.18	0.00	543.35
Financial Liabilities						
Measured at amortised cost						
Long term Borrowings						
Short term Borrowings						

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Trade Payables	3.89	0.73	166.10	11.11	0.12	15.91
Other financial liabilities (Non Current)						
Other financial liabilities (Current)	49.01					2097.22
Total financial Liabilities	52.90	0.73	166.10	11.11	0.12	2113.13

(Amount in Lacs)

Particulars	2018	
	Nepal Rupee	EURO
Financial assets		
Measured at amortised cost		
Non-current Investments		
Current Investments		
Other financial assets(Non current)		
Trade receivables	0.00	
Cash and cash equivalents	533.47	
Bank balances other than cash and cash equivalents	10.82	
Loans		
Total financial assets	98.16	
	642.45	
Financial Liabilities		
Measured at amortised cost		
Long term Borrowings		4.23
Short term Borrowings		
Trade Payables		
Other financial liabilities (Non Current)		
Other financial liabilities (Current)		32.25
Total financial Liabilities		36.48

Note

The group does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

Unhedged currency risk position

(Amount in Lacs)

Particulars	2019					
	USD	EURO	RWF	GHC	AED	Nepal Rupee
Amount receivable in foreign currency						
Trade receivable	17.10			0.03		539.38
Balance with banks						
In fixed deposit account			110			

In current account	44.18		60.66	0.14		3.71
Advanced /loans	4.54	1.42				
Security Deposit			16.48			
Total	65.82	1.42	187.14	0.17	0.00	543.09
Amount payable in foreign currency						
Loans payable	49.01					2097.22
Trade payables	3.89	0.73	166.10	11.11	0.12	15.91
Total	52.90	0.73	166.10	11.11	0.12	2113.13

(Amount in Lacs)

Particulars	2018	
	Nepal Rupee	EURO
Amount receivable in foreign currency		
Trade receivable	533.47	
Balance with banks		
In current account	9.18	
Advanced /loans to subsidiaries	98.16	
Total	640.81	
Amount payable in foreign currency		
Loans payable		36.48
Trade payables		
Total		36.48

41.6 Commodity price risk :-

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

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

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

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

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

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

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

41.7 Credit risk management:

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

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

Trade receivables:

The group's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly group's customer risk is low. The group's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Group and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

The history of trade receivables shows a negligible allowance for bad and doubtful debts. (refer note no. 53)

41.8 Interest rate risk

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

Particulars	As at 31 March 2019	As at 31 March 2018
Fixed rate borrowings	865.09	809.01
Floating rate borrowings	4814.82	8073.34
Total borrowings	5679.91	8882.35

41.9 Liquidity risk management

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

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

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

(Rs. In lacs)

Particulars	31.03.2019			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	9466.88	0.00	9466.88
Loans	8321.69	3622.83	0.00	11944.52
Trade receivables	8859.67	0.00	0.00	8859.67
Cash and cash equivalents	3217.50	0.00	0.00	3217.50
Bank balances other than cash and cash equivalents	3172.33	0.00	0.00	3172.33
Other financial assets	18.68	814.49	0.00	833.17
Total financial assets	23589.87	13904.20	0.00	37494.07
Financial Liabilities				
Long term Borrowings	2615.45	3064.46	0.00	5679.91
Short term Borrowings	5210.63	0.00	0.00	5210.63
Trade Payables	5745.74	0.00	0.00	5745.74
Other financial liabilities	9046.91	2888.16	0.00	11935.07
Total financial Liabilities	22618.73	5952.62	0.0	28571.35

Particulars	31.03.2018			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	9476.26	0.00	9476.26
Loans (Non current)	4149.82	4330.98	0.00	8480.80
Trade receivables	7594.83	0.00	0.00	7594.83
Cash and cash equivalents	2642.20	0.00	0.00	2642.20
Bank balances other than cash and cash equivalents	3214.11	0.00	0.00	3214.11
Other financial assets	17.70	883.50	0.00	901.20
Total financial assets	17618.66	14690.74	0.0	32309.40
Financial Liabilities				
Long term Borrowings	5354.20	3528.15	0.00	8882.35

Particulars	31.03.2018			
	<1 year	1-5year	>5year	Total
Short term Borrowings	3956.60	0.00	0.00	3956.60
Trade Payables	4400.05	0.00	0.00	4400.05
Other financial liabilities	1445.28	1689.92	0.00	3135.20
Total financial Liabilities	15156.13	5218.07	0.00	20374.2

Collateral

The Group has pledged of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Group. There is obligation to return the securities to the Group once these banking facilities are surrendered.

42. Level wise disclosure of financial instruments

Rs. In lacs

Particulars	As at 31st March 2019	As at 31st March 2018	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	1.72	1.30	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	5679.91	8882.35	2	Discounted cash flow –observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	5679.91	8882.35	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given

43. Disclosures as per IND AS -115

a. Performance obligations and remaining performance obligations

- i. The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.
- ii. The aggregate value of performance obligations of engineering segment that are completely or partially unsatisfied as at March 31, 2019, other than those

meeting the exclusion criteria mentioned above, is Rs. 1247.28 crores. Out of this, the Group expects to recognize revenue of around Rs. 336.66 crores within the next one year and the remaining thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment; the occurrence of the same is expected to be remote.

- b. Group applied IND AS-115 w.e.f. 01.04.2018 with modified retrospective approach. So group has reversed total receivables and total profit booked as per percentage of completion method up to 31.03.2018 of Rs. 3172.05 Lacs and 366.92 Lacs respectively on complete project. As modified retrospective approach is adopted, comparison from previous year is not possible.
- c. Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 39.
- d. Out of total revenue Rs. 21514.29 Lacs recognized under IndAs 115 during the year, 19843.01 is recognized over a period of time and 1671.28 is recognized at point in time.
- e. There is no material impact on provision for expected credit loss so movement analysis is not required.
- f. Contract balances: Company recognized revenue as per IndAs 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 3584.94 lacs (P.Y. Rs.2842.05lacs) is included in Trade receivables. There is no unbilled receivable exists in balance sheet so no contract assets is being recognized in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount is been received as booking (only in real estate activities).

Reconciliation of Contract liabilities

Particular	2019
Opening Balance as on 01.04.2018	13795.48
Add: adjustment due to Ind As 115	0.00
Add: Received during the year and other adjustments of taxes	1790.87
Closing balance of contract liability	15586.35

44. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities (not provided for) in respect of following:-

- A. Details of disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2019 are as follows

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/ VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal High Court	191.87	0.00	1990-91, 2009-10 to 2010-11 and 2015-16
			16.91	0.00	2003-04
Central Excise Act, 1944	Excise Duty	Tribunal (CESTATE) Commissioner(Appeal)and Show Case	471.49	0.00	2009-10 to 2011-12
			605.34	21.50	2000-01 to 2015-16
Income Tax Act, 1961	Income Tax	ITAT CIT Appeal	2.19	2.19	1991-91 to 2013-14
			217.73	54.14	2007-08 to 2016-17
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal / Show Cause	204.85	0.00	2003-04 to 2005-06 & 2010 -11 to 2011-12 and 2014-15
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993
Income Tax Act, 1961	Income Tax	CIT (Appeals)	132.77	104.81	2013-14

Note: 1) Amount as per demand orders including interest and penalty wherever mentioned in the order.

2) In addition to above, Income Tax Department filed Appeal before honorable Supreme Court against decision of Honorable High Court for the financial year pertaining to 2002-03 to 2009-10 (Total Number of Appeals 15 Amounting Rs. 5651.84 Lacs pending other five cases involving 48.20 Crores already dismissed by the Apex Court).

3) Further Income Tax Department filed Appeal before honorable High Court against decision of ITAT for the financial year pertaining to 1976-77, 1995-96 and 2013-14 (Total Number of Appeals 3 Amounting Rs. 2012.36 Lacs pending).

B) (Rs. In Lacs)

S. No.	Particulars	As at 31.03.2019	As at 31.03.2018
i)	Outstanding bank guarantee *	32823.71	29559.04
ii)	Letter of credits accepted**	1059.94	770.43
iii)	Other Claims against the Group not acknowledged a debt relating to supplies and service matters	58.47	60.47
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Show cause/demand/notices by income tax authorities A.Y. 2017-18 143(1)(a)	205.99	0.00
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	20182.82	21549.78

Based on favorable decisions in similar cases, legal opinion taken by the group., discussions with the solicitors, etc., the group believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/ partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2019	O/s. Bank guarantee as at 31.03.2018
OML+JSC, UKRAIN, KAMENG (JV)	3173.51	3979.78
Worship Infraprojects Pvt. Ltd (Om Metal SPML Infraprojects Pvt Ltd)	0.00	5234.44
Gurha Thermal Power Co. Ltd. (JV)	264.00	264.00
Om Metals Consortium Pvt.Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	2525.23	2347.17
Bihar Logistics Private Limited	244.26	299.46
Gujarat Logistics Private Limited	299.46	277.33
Om Metal SPML JV (Mpanga, Ravanda)*	3452.68	3270.08
Siddh logistic pvt ltd (surat)	58.00	0.00
Om Metal SPML JV Ghana *	6651.09	2382.09
Gammon Om Metals Heera Kund	0.00	308.00
Om Metals SPML Infraprojects Isarda	3985.80	326.80
Om Metal PSP Consortium – Kunda	460.00	460.00
Om Metal Veerprabhu consortium	0.00	232.00

*Bank Guaranty given in forex amount taken in equinely INR.

** Outstanding Letter of Credits includes issued by banks

Particulars	O/s. LC as at 31.03.2019	O/s. LC as at 31.03.2018
Capital and other Goods of the group	1059.94	770.43

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Group	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2019		2018	
Bhilwara Jaipur Toll Road Pvt. Ltd	26279.00	20182.82	26279.00	21549.78
Total	26279.00	20182.82	26279.00	21549.78

C) Other commitments

- The group has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2018-19	2017-18
		NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	PNB & ICICI	732830.00	732830.00
SHARES TO BE PLEDGED	PNB & ICICI	1113409.00	1113409.00

- b) The group from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to

Particulars	2019	2018
Other Commitments		
The division of the Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports. Such export obligations at year end aggregate to (Duty Saved Rs.834.37lacs and Previous year Rs.917.90 lacs)	5448.35	5381.79

45. Related Party disclosure under Accounting Standard IND AS-24 “Related party disclosures” notified under Companies (Accounting standard) Rules 2006.

During the year, the group entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2019 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
Om Metals Real Estate (P) Limited	Subsidiary	100%	India
Om Metals Consortium (P) Limited	Subsidiary	100%	India
Chahel Infrastructure Ltd	Subsidiary (w.e.f. 30-03-2016)	94.46%	India
Worship Infraprojects Pvt Ltd	Subsidiary w.e.f.05/12/2017	100%	India
Joint Operations			
OMIL-JSC JV, Kameng		60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	50%	India
Om Metals SPML Joint Venture	For Rawanda Contract	50%	India
Om Metals SPML JV	For Ghana Contract	50%	India

Name of the related party	Relationship	% of holding	Incorporated in
OMIL-WIPL JV (Isarda)	For Isarda Contract	50%	India
Om Metal-PSP Consortium	For Kunda Project	50%	India
Joint venture/Partnership Firm			
Bihar Logistic Pvt. Ltd.	Incorporated on 25.03.2017	50%	India
Gujrat Warehousing Pvt. Ltd.	Incorporated on 24.01.2017	50%	India
Uttar Pradesh Logistic Pvt. Ltd.	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.	Incorporated on 20.01.2017	50%	India
Bhilwara Jaipur Toll Road Pvt. Limited	Incorporated on 06-04-2010	49%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)		17.5%	India
Om Ray Venture (PF)		99.5%	India
Om Metal Infotech Private Limited		50%	India
Om Metal Developers Private Limited		40.63%	India
Sidh Logistics Private limited	Incorporated on 05.10.2018	50%	India
Associates			
Sanmati Infra Developer Pvt. Ltd.		25%	
Om Metals LLC, Dubai		49%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywaveImpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Key Management personnel and Board of directors	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Managing Director		

Name of the related party	Relationship	% of holding	Incorporated in
Shri Vikas Kothari	President & Director		
Ms Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Naresh Kumar Paliwal	Independent Director		
Shri G R Sharma	Independent Director		
Smt. Ranjana Jain	Independent Director		
Mr. Mohit Tripathi	Manager of Om Metal Consortium Private Limited		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director		
Shri Vishal Kothari	Executive director		
Shri Siddratah Kothari	Executive director		
Bahubali Kothari	Executive Director		
Relatives of Key management persons	Relative of directors		
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			

List of transactions with related parties are as following except those from them group has not entered any transaction.

(Rs. in Lacs)

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
A	Joint Operations		
1	Omil - JSC JV Kameng		
	Additional Investment in Excess of Company share	2502.63	1,602.01
2	Om WIPL JV, Isarda		
	Additional Investment in Excess of Company share	49.56	-
3	SPML - Om Metals JV - Ujjain		
	Investment to be made as per company's share	(461.04)	377.49
4	Om Metals SPML JV, Rawanda		
	Additional Investment in Excess of Company share Mpanga	9.52	21.04
5	Om Metals SPML Joint venture Ghana		
	Additional Investment in Excess of Company share ,Ghana	210.39	26.37
	Joint Ventures/ Partnership Firms		
1	Bhilwara Jaipur Toll Road Pvt Ltd		
	Opening Balance		
	Share Capital	5,307.48	5,307.48
	Loan Account	1,846.21	909.22
	Current Account	1,797.21	1,173.00
	Debtor Account	1,434.81	1,635.83
	Transactions		
	Share Capital (Capital Contribution)	-217.78	-
	Loan Account	(2,177.18)	
	Interest	330.97	113.99
	Net increase/ decrease		823.00
	Current Account (Net increase/ decrease)	5,982.54	624.21
	Debtor Account	(1,434.81)	
	Net increase/ decrease		(113.29)
	Contract receipts/ Claim		(87.73)
	Closing Balance		
	Share Capital	5089.70	5,307.48
	Loan Account	0.00	1,846.21
	Current Account	7779.75	1,797.21
	Debtor Account	0.00	1,434.81
2	Gurha Thermal Power Co. Ltd., (JV)		
	Opening Balance		
	Share Capital	2.50	2.50

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Loan Account	662.35	591.52
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	83.03	73.48
	Net increase/ decrease	(7.00)	(2.65)
	Closing Balance		
	Share Capital	2.50	2.50
	Loan Account	738.38	662.35
3	Bihar Logistic Pvt Ltd		
	Opening Balance		
	Share Capital	1.89	1.89
	Current A/c	82.13	5.79
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	75.90	1.22
	Net increase/ decrease	1051.97	75.12
	Closing Balance		
	Share Capital	1.89	1.89
	Loan Account	1210.00	82.13
4	Gujarat Warehousiong Pvt Ltd		
	Opening Balance		
	Share Capital	1.68	1.68
	Loan Account	392.08	4.92
	Transactions		
	Share Capital (Capital Contribution)		-
	Loan Account		
	Interest	94.22	5.87
	Net increase/ decrease	607.44	381.29
	Closing Balance		
	Share Capital	1.68	1.68
	Loan Account	1,093.74	392.08
5	Uttar Pradesh Logistic Pvt Ltd		
	Opening Balance		

	Name of related Party	Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Share Capital	0.69	0.69
	Loan Account	0.92	0.81
	Transactions		
	Share Capital (Capital Contribution)	0.00	-
	Loan Account		
	Interest	0.12	0.06
	Net increase/ decrease	(0.01)	0.05
	Closing Balance		
	Share Capital	0.69	0.69
	Loan Account	1.03	0.92
6	West Bengal Logistic Pvt Ltd		
	Share Capital	0.50	0.50
	Transactions		
	Share Capital (Capital Contribution)		-
	Closing Balance		
	Share Capital	0.50	0.50
7	Om Metals Consortium PF		
	Capital Account	2197.46	2,187.07
8	Om Metal Ray Construction - JV		
	Capital Account	114.6	123.28
9	Om Metals Infotech Private Limited		
	Opening		
	Share Capital	364.98	364.98
	Loan & advance	1805.37	1477.35
	Transactions	0.00	0.00
	Share Capital (capital contribution)	0.00	0.00
	Net increase/decrease.	1336.01	251.15
	Interest	90.32	76.87
	Closing	0.00	0.00
	Share Capital	364.98	364.98
	Loan & advance	559.68	1805.37
10	Om Metals Developers (P) Ltd		
	Opening	0.00	0.00
	Share Capital	2.76	2.76

Name of related Party		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Loan & advance	538.63	995.19
	Transactions	0.00	0.00
	Share Capital (capital contribution)	0.00	0.00
	Loan & advance recd(paid).	-730.04	-548.00
	Interest	191.17	91.44
	Closing	0.00	0.00
	Share Capital	2.76	2.76
	Loan & advance	0.00	538.63
B	Associate Company		
1	Sanmati Infra Developer Pvt Ltd		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
	Transactions		
	Loan & Advance	0	-
	Net increase/ decrease	0	-
	Closing Balance		
	Warrant Subs Money	45.00	45.00
	Share Investment	50.00	50.00
2	SanmatiBuildcon Private Limited		
	Opening	0	0
	Share Capital	0	1.6
	Loan & advance	0	18.9
	Transactions	0	0
	Sale of Shares	0	1.6
	Net increase/decrease.	0	-18.9
	Interest	0	-
	Closing	0	0
	Share Capital	0	-
	Loan & advance	0	0
C	Enterprises Controlled or are under same management with reporting enterprises		
1	Jupiter Metals (P) Ltd		
	Advance against capital goods	0.00	-
	Transactions		
	Advance against capital goods	(3,600.00)	-

	Name of related Party	Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Closing Balance		
	Advance against capital goods	(3,600.00)	-
2	Om Kothari Pariwarik Trust		
	Opening Balance		
	Hire / Rent Charges (CR)	3.36	1.44
	Transactions		
	Net Increase/ Decrease		
	Hire / Rent Charges	1.93	1.92
	Closing Balance		
	Hire / Rent Charges(CR)	5.29	3.36
3	Om Kothari Foundation		
	Opening Balance		-0.99
	Transactions		
	Net Increase/ Decrease	0.00	2.56
	Donation	1.32	-1.57
	Closing Balance		
	Hire / Rent Charges	0.00	0.00
4	Bahubali Housing co. P. Ltd		
	Opening Balance		
	Opening Balance (Cr)		5.05
	Security Deposit (Cr)		0
	Transactions		
	Office Rent	8.4	8.4
	Payment Made	(0.84)	-13.45
	Repayment Security Deposit		0
	Closing Balance		
	Hire / Rent Charges	7.56	0.00
	Security Deposit (Cr)		0.00
5	Little Star Finance (P) Ltd		
	Opening Balance		
	Opening Balance (Cr)	0.00	7.56
	Security Deposit	35.00	35
	Transactions		
	Office Rent	8.40	8.4
	Payment Made	(0.84)	-15.96

	Name of related Party	Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Closing Balance		
	Hire / Rent Charges	7.56	0.00
	Security Deposit (Cr)	35.00	35.00
6	Sanyon Properties Pvt Ltd		
	Opening Balance		
	Opening Balance (Cr)	20.98	16.34
	Security Deposit (Dr)	170.00	170.00
	Transactions		
	Security Deposit (Cr)	(20.00)	
	Office Rent	6.00	6.00
	Net Increase/ Decrease	(26.00)	-1.36
	Closing Balance		
	Hire / Rent Charges(Cr)	0.98	20.98
	Security Deposit (Dr)	150.00	170.00
7	Om Metals Auto P Ltd		
	Opening Balance		
	Security Deposit (Cr)	5.00	5.00
	Opening Balance (Cr)	-65.07	37.90
	Transactions		
	Rent Receipts	99.25	90.32
	Room Rent Receipts	1.24	0.00
	Vehicle Repair, Insurance & Other	-5.29	19.07
	Net Increase Decrease	(65.44)	-94.32
	Vehicle Purchases	0	-4.10
	Closing Balance		
	Security Deposit	5.00	5.00
	Current A/c (Dr)	35.31	65.07
8	Skywave Impex Ltd		
	Opening Balance		
	Share Capital	0.00	0.00
	Creditors	101.05	101.85
	Transactions		
	Creditors	0.00	0.00
	Net increase/ decrease	(1.60)	(0.80)
	Closing Balance		

Name of related Party		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Share Capital	0.00	0.00
	Creditors	99.45	101.05
9	Om Auto Motors Pvt. Ltd		
	Opening Balance		
	Security Deposit	70.00	40.00
	Creditors	1.54	-
	Transactions		
	Rent	3.90	7.80
	Security Deposit		30.00
	Net increase/ decrease	(70.00)	(6.26)
	Creditors	(5.44)	
	Closing Balance		
	Security Deposit	0.00	70.00
	Creditors	0.00	1.54
10	Om Metals Ratanakar (P) Ltd		
	Opening Balance		
	Security Deposit	0	-
	Creditors	0	458.30
	Transactions		
	Rent	0	-
	Security Deposit	0	-
	Net increase/ decrease	0	(458.30)
	Closing Balance		
	Security Deposit	0	-
	Creditors	0	-
11	Om Kerui Joint Venture Pvt Ltd		
	Opening Balance		
	Share	0	0.99
	Creditors	0	1.59
	Transactions		
	Share	0	(0.99)
	Net increase/ decrease	0	(1.59)
	Closing Balance		
	Security Deposit	0	-
	Loan Account	0	-

	<u>Name of related Party</u>	Amount of Transactions 2018-19	Amount of Transactions 2017-18
12	Om Hydromech Pvt Ltd		
	Opening Balance		
	Security Deposit	350.00	350.00
	Creditors	14.65	8.02
	Transactions		
	Security Deposit		-
	Rent PAID	(9.10)	8.40
	Net increase/ decrease	1.31	(1.77)
	Closing Balance		
	Security Deposit	350	350.00
	Creditors	22.44	14.65
13	Om Optel Industries Pvt Ltd		
	Opening Balance		
	Sundry Creditors	-21.28	
	Transactions		
	Sales/ Contract Receipts	5.32	
	Purchases/ Store & Spares	-7.48	
	Net Increase or Decrease	-4.86	
	Closing Balance		
	Sundry Creditors	-28.30	
14	Synergy Promoters Pvt Ltd		
	Opening Balance		
	Current a/c (Dr)	2.62	
	Transactions		
	Office Rent	-9.00	
	Net Increase or Decrease	4.26	
	Closing Balance		
	Current a/c (Dr)	2.12	
D	Key Management Personnel		
1	Shri D P Kothari		
	Opening Balance		
	Sundry Creditors	0.00	0.00
	Security Deposit	15.00	7.50
	Transactions		
	Directors Salary	84.00	77.00

	<u>Name of related Party</u>	Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Security Deposit	0.00	7.50
	Hire Charges/ Rent Paid	4.75	19.20
	Net Increase or Decrease	(43.51)	-96.20
	Closing Balance		
	Sundry Creditors	45.24	0.00
	Security Deposit	15.00	15.00
2	Shri Sunil Kothari		
	Opening Balance		
	Sundry Creditors		10.30
	Transactions		
	Directors Salary	84.00	84.00
	Net Increase or Decrease	(76.11)	-94.30
	Closing Balance		
	Sundry Creditors	7.89	0.00
3	Shri Vikas Kothari		
	Opening Balance		
	Sundry Creditors	4.14	14.18
	Transactions		
	Directors Salary	48.00	-30.00
	Net Increase or Decrease	(13.20)	40.04
	Closing Balance		
	Sundry Creditors	38.94	4.14
4	Mrs. Reena Jain (Company Sec.)		
	Opening Balance		
	Sundry Creditors	0	0.00
	Transactions		
	Salary and Allowances	6.06	6.06
	Net Increase or Decrease	-6.06	-6.06
	Closing Balance		
	Sundry Creditors	0	0.00
5	Mr. S K Jain (C F O)		
	Opening Balance		
	Sundry Creditors		0.00
	Transactions		
	Salary and Allowances	6.00	6.00

Name of related Party		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	House Acomandation	6.72	6.26
	Net Increase or Decrease	-12.72	-12.26
	Closing Balance		
	Sundry Creditors	0	0.00
6	Shri Naresh Kumar Paliwal (Director)		
	Opening Balance		
	Sundry Creditors	0.00	
	Transactions		
	Director Sitting Fees	0.10	
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.10	
7	Shri G R Sharma (Director)		
	Opening Balance		
	Sundry Creditors	0.00	
	Transactions		
	Director Sitting Fees	0.20	
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.20	
8	Shri Ranjana Jain (Director)		
	Opening Balance		
	Sundry Creditors	0.04	
	Transactions		
	Director Sitting Fees	0.03	
	Net Increase or Decrease		
	Closing Balance		
	Sundry Creditors	0.07	
E	One Level at par Key Managerial Personnels		
1	Shri Bharat Kothari		
	Opening Balance		
	Sundry Creditors	0.00	5.71
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	-33.72	-35.71

	Name of related Party	Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Closing Balance		
	Sundry Creditors	3.72	0.00
2	Shri Bahubali Kothari		
	Opening Balance		
	Sundry Creditors	1.86	5.56
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	6.51	-33.70
	Closing Balance		
	Sundry Creditors	38.37	1.86
3	Shri Vishal Kothari		
	Opening Balance		
	Sundry Creditors	2.03	46.45
	Transactions		
	Salary and Allowances	30.00	30.00
	Net Increase or Decrease	-15.76	-74.42
	Closing Balance		
	Sundry Creditors	16.27	2.03
4	Shri Sidharth Kothari		
	Opening Balance		
	Sundry Creditors	0.00	16.20
	Transactions		
	Salary and Allowances	18.00	18.00
	Net Increase or Decrease	-5.4	-34.20
	Closing Balance		
	Sundry Creditors	12.60	0.00
F	Relative of Key Managerial Personnel		
1	D P Kothari & Sons		
	Opening Balance		
	Current a/c (Dr)	0.00	
	Transactions		
	Net Increase or Decrease	0.05	
	Closing Balance		
	Current a/c (Dr)	0.05	
G	Advance against Flat booking		

<u>Name of related Party</u>		Amount of Transactions 2018-19	Amount of Transactions 2017-18
	Sunil Kothari	172.08	172.08
	C.P. Kothari	170.72	170.72
	Vishal Kothari	140.65	140.65
	D.P. Kothari	169.75	169.75
	Vivek Kothari (jointly booked with Vaibhav Kothari)	140.65	140.65
	Vikas Kothari (jointly booked with Vishal Kothari)	142.98	142.98
	Vidushi Kothari (jointly booked with Vikas Kothari)	145.03	148.16
	Vaibhav Kothari (jointly booked with Vivek Kothari)	141.86	141.86
	T.C. Kothari Family & Trust	151.13	151.13
	Jai/Sonali Tholiya	217.23	223.5
	Siddarth Kothari (jointly booked with Seema Kothari)	140.65	140.65
	Seema Kothari (jointly booked with Siddarth Kothari)	140.65	140.65
	Anita Kothari	229.16	229.16

46. Company claims GST from various receivables from the project authorities on account of turnkey projects which are to be received from respective authorities on finalization of anti profiteering calculation. Such amount will be set off/received as and when calculation of anti profiteering will be approved

47. Leases

(a) The group has taken Office Premises (a) and director's residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years.

The amount of lease rentals paid of Rs.161.61 Lacs (P.Y. Rs. 155.46Lacs) has been charged under the head "Rent" in Note 38.

(b) The group has entered into separate cancelable Operating lease for Premises and Machinery. The tenure of these agreements range between Six months to three years.

The amount of lease rentals paid of Rs.1273.04 lacs (P.Y. Rs. 299.31 Lacs) has been charged under the head "Rent /Hire charges for Equipments" in Note 38.]

48. Details of dues to Micro Small and medium enterprises as per MSMED Act. 2006 as identified by the group.

(Rs. In lacs)

Particulars	2019	2018
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	854.75	10.44
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-

The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

49. Earning per Shares (E.P.S.)

S.No.	Particulars	2019	2018
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	182962445	389788630
iii)	Basic and diluted earning per shares (Rs.)	1.90	4.05
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

50. (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the group is a joint venture /partner

(b) Om Metal Consortium and Om Ray Joint Venture is a partnership firm. Following are partner & their share ratio as per revised deed drawn on in Profit/Loss

Name of partner	Om Metal Consortium Share ratio	Om Ray Joint Venture Share Ratio
Om Metals Infraprojects Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	05.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50%	
Ray Construction Limited		0.50%

51. Disclosure Under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

Rs. In Lacs

Name of Group	Amt. Outstanding as at 31.03.2019	Amt. Outstanding as at 31.03.2018	Max Amt. Outstanding as at 31.03.2019	Max Amt. Outstanding as at 31.03.2018
Om Metals Consortium Private Limited	17800.82	14460.23	17800.82	14460.23
Om Metals Real estate (P) Limited	216.62	2895.16	216.62	2895.16
Bhilwara Jaipur Toll Road Private Limited (Debtors CY 0.00PY 1434.81)	7779.74	5078.24	7779.74	5078.24
Uttar Pradesh Logistics Pvt Ltd	1.03	0.92	1.03	0.92
Bihar Logistics Pvt. Ltd	1209.99	82.12	1209.99	82.12
GURHA THERMAL POWER GROUP LTD	738.38	662.35	738.38	662.35
Gujrat Warehousing Pvt Ltd	1093.74	392.08	1093.74	392.08

- 52. a. i.** The Group, as at 31 March 2019, has (i) a non-current investment amounting to 5089.70 lacs (31 March 2018: 5307.48 lacs), and current advances of Rs 7779.75 Lacs (31 March, 2018 Rs. 5078.24 Lacs under various heads) in Bhilwara Jaipur Toll Road Private Limited, Joint Venture, is holding 49% share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Group is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. SPV further moved to Honorable High Court for appointing arbitrator and

Honorable High Court appointed arbitrator P. P. Navlekar. PWD filed Special leave petition before Honorable Supreme Court for review of Honorable High Court 's order on appointment of arbitrator. Such matter is pending for hearing. SPV submitted claim to arbitrator on 29th April, 2019. The group raised the various claims of Rs. 57869.88 Lacs out of which Rs. 44091.64 lacs is on account of Capital & debt and Rs. 702.28 Lacs on account of Loss of toll revenue and balance represents other claims.

Claim amount mentioned above is dependent on arbitrator's final order, hence contingent in nature. Being Contingent assets, such amount is not booked in income and separately disclosed as contingent assets as per IND AS-37 Provision, Contingent Liabilities, and Contingent Assets.

As the government exempted toll fees on private vehicles w.e.f. 01.04.2018. SoSP Vclaimed compensation for loss of revenue of private vehicles from PWD and shown such income as unearned income. Such income will be booked as per arbitrator's final verdict. Such revenue amount to RS. 702.28 Lacs from 01.04.2018 till 30.09.2018.

SPV terminated the project w.e.f. 03.10.2018 but continue to collect toll and incur expenses to maintain that toll on behalf of PWD. SPV has not accounted for revenue loss net of Income of Rs. 367.92 Lacs for the period from 03.10.2018 to 31.03.2019.

Going Concern :

SPV terminated the agreement on 03.10.2018 and raised the claim including debt due and capital contributed as per termination clause of concession agreement with the PWD. SPV did not book any revenue and expenses related to toll road collection w.e.f. 03.10.2018. SPV is running toll operation on behalf of PWD.

Joint Venture has incurred a loss of Rs. 814.89 lacs subject to point above. Joint Venture's accumulated losses rises to amount of Rs. 4220.66 lacs which are eroding capital of the Joint Venture substantially. Interest on Loan (Loan Amount 7779.75 Interest upto 30.09.2018) amounting to Rs. 330.98 lacs for balance six months is not provided as group has terminated concession agreement. Joint Venture is of the view that all such losses and amount due to group will be recovered from PWD through claim.

- ii. Further The Group has been inducting funds in Bhilwara Jaipur Toll Road Private Limited (BJTR) to service debt due to shortfall in revenue of BJTR due to corporate guarantee. Such service of debt is subsisting regularly on account of corporate guarantee in spite of the fact that SPV terminated concession agreement.
 - iii. It is understood that post receipt of arbitration award by SPV, all claims of Om Metals shall be settled by SPV.
- (b) The Group, as at 31 March 2019, has (i) a non-current investment amounting to 488.45 lacs (31 March 2018: 488.45 lacs), in Chahel Infrastructure Limited, a subsidiary, which is holding 94.46% share in group. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2019 has been fully eroded and group will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects

and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.

- (c) The Company, as at 31 March 2019, has (i) a non-current investment amounting to 95 lacs (31 March 2018: 95 lacs), in Sanmati Infra Developers Private Limited, a subsidiary, which is holding 25% share in company. While such entities have incurred losses during their past years and net-worth of entity as at 31 March 2019 has been fully eroded and company will receive projects in future based on its experience which will generate revenue in future and such losses will be recovered. Therefore, based on certain estimates like future business plans, growth prospects and other factors, the management believes that the realizable amount of subsidiary is fully recoverable due to which these are considered as good and recoverable.
- (d) The Group, as at 31 March 2019, has a non-current investment amounting to 2.50 lacs (31 March 2018: 2.50 lacs), and non-current advances of Rs. 738.37 Lacs (31st March, 2018 Rs. 664.53 Lacs) in Gurha Thermal Power Group Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPNL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPNL for the recovery of the amount invested by the Group of Rs. 8,94,85,115/- plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

Then Joint Venture, in view of the litigation at APTEL (Appellate tribunal of electricity) in the matter of statutory clearances from authorities in relation to agreements with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPNL) before which the Joint Venture has made a claim among other things for reimbursement of expenses incurred in relation to the project, compensation etc, but the matter is under subjudice, and thereafter the Joint Venture pursues other projects in the near to medium term, hence the going concern assumption is followed and such amount invested and loan granted is good and recoverable.

53. In every payments of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore receivables on account of retention money are considered good based on the track record and previous performance of the group. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Group have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well.
54. The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter

of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture on completion of project

55. In case of Upperbeda and SSNNL Gujrat projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in group's books and Income tax is deducted in the name of Om Metals Infraprojects Limited itself. All payments were received by Om Metals Infraprojects Limited.
56. Insurance cover has not been taken for bulky items at Kota factory of Om Metal Infraprojects Limited, like steel plates/ Machines etc. which are not easy for burglary or theft.
57. Due to high labour turnover at hilly or remote locations of project site it is very difficult to accomplish the labour related compliances in these regions.
58. The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board.
59. After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.
60. i) The company has executed agreement to sell of Hotel division in current year and conveyance deed of which will be executed subsequently and whole amount against sale consideration of Rs. 3600 Lacs was received on various dates. Company has classified this advance under current "other financial liabilities". The value is determined on the basis of quotations taken by the management and due consideration was also given to the Stamp Duty Valuation of Land and distress value of Building due to dilapidated condition of interiors and business valuation of the entity shall be conducted" at the time of possession transferred.
 ii) The Assets net of liabilities of the division amounting to Rs. 2664.45 Lacs is classified as noncurrent assets as held for sale and current assets held for sale under Other current assets.
 iii) The Net Loss (after considering all the expenses of Rs. 463.16 Lacs and revenue of Rs. 366.61 Lacs) before tax for this division amounting to Rs. 96.55 Lacs shown as Profit/ Loss from the discontinuing operation in the statement of Profit and Loss.

61. Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a group meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Group as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

- Gross amount required to be spent by the Group during the year is Rs. 58.69 Lacs.

- Amount spent during the year:

Rs. In lacs

Particulars	Amount Spent	Yet to be spent	Total
On Education	25.00	33.69	58.69
Total	25.00	33.69	58.69

62. Claims

The group raised claims with various customer/ parties/subsidiaries amounting to Rs. 63086.62 lakhs (Rs. 54209.07 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs.7142.45 lacs. The group has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs 2146.53 (Rs 1414.53 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These award sare further challenged by the customer as well as the Group in the higher courts as the case may be. In accordance with past practice, the Group has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Group.

63. Group granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Group intends to offset its current account credit balance of SPML in Ujjain SPV with this advance and the same shall be adjusted in the current year.
64. In case of one of the Joint Operation viz. OMIL – JSC JV Kameng there occurred some Technical Snag in commissioning and testing of the contract. The expenses incurred on account of this, has been claimed from insurance Group.
- 65. Other additional information regarding the disclosure of information pertaining to subsidiary, Joint Ventures & associates are given as per annexure- 1”**
66. As per IND AS- 8 Accounting Policies, Changes in Accounting Estimates and Errors, prior period items are adjusted in respective year in which they arose. Because of the same last year profit is changed and reconciliation of the same is provided as the following:

Reconciliation of Profit and loss and reserves for the year ended 31.03.2018

Particulars	Profit & Loss	Reserves
Balance as per last Audited Balance sheet	4106.2	62100.76
Less: prior period item	-244.9	-244.9
Add: Excess provision	566.27	566.27
Less : Deferred tax on previous year	-507.8	-507.8
Less: Loss on associate profit	-11.98	-11.98
Less: Other adjustments	0	-365.4
ADD: Adjustment in IND AS Adjustment	0	390.8
	3907.79	61927.75

* Correspondingly last year different heads are also adjusted

67. Figures for previous year have been re-arranged/regrouped wherever necessary to Make them comparable.

SIGNED FOR IDENTIFICATION

For Mahipal Jain & Company

Firm`s Registration No. 007284C
Chartered Accountants

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

Dharam Prakash Kothari

(Chairman)
(DIN 00035298)

Sunil Kothari

(Mg. Director)
(DIN 00220940)

Rupesh Garg

Partner
M.No 404191

Vikas Kothari

(President & Director)
(DIN 00223868)

S.K.Jain

(CFO)

Reena Jain

(Company Secretary)

Place : Delhi

Dated : 30.05.2019

Statement on Impact of Audit Qualifications

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sr No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II		Audit Qualification (each audit qualification separately):		
		a. Details of Audit Qualification:	See Note Below	
		b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion	
		c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	First Time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	See Note Below	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:	See Note Below	
		(i) Management's estimation on the impact of audit qualification:	See Note Below	
		(ii) If management is unable to estimate the impact, reasons for the same:	See Note Below	
		(iii) Auditors' Comments on (i) or (ii) above:	See Note Below	
III		Signatories:		
		• CEO/Managing Director	S/d	
		• CFO	S/d	
		• Audit Committee Chairman	S/d	
		Statutory Auditor	S/d	

Note on Audit Qualification as per point no II Above:

1. The Company's non-current investments as at 31st March 2019 include investments aggregating Rs. 5092.20 Lacs and advances of Rs. 8518.13 Lacs current as well as non current in two joint ventures; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

For the breach on the part of authority, both joint ventures has filed termination notices to their respective authority and claimed the amount invested and termination payments as per concession agreement. Company is operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminution in value of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully.

2. Company granted advance to SPML Infra Limited amount of Rs. 541.95 lacs as at 31st march, 2019. The Management represented that this amount will be adjusted against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment. Further company has not adjusted such amount in books.

Place: New Delhi

Date: 30.05.2019

ANNEXURE

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

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

PART "A": SUBSIDIARIES

(Amt. In INR) (In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	Om Metal Real Estate Private Limited	Chahel Infrastructures Limited	Worship Infraprojects Private Limited
Share Capital	235.29	1.00	36.32	1.00
Reserves & Surplus	4936.22	1868.51	-352.13	399.37
Total Assets	38539.87	2149.00	1.15	1976.87
Total Liabilities	33368.36	279.49	316.95	1576.50
Investment	0.25	1511.03	0.00	0.00
Turnover/Total Income	62.88	287.25	0.00	624.24
Profit Before Taxation	-123.76	59.11	-30.86	16.81
Share of Profit/loss of Joint Venture & Associates	0.00	470.51	0.00	0.00
Provision For Taxation	0.00	16.00	0.00	4.17
Deferred Tax	-2.69	0.00	-7.20	0.00
Profit After Taxation	-121.07	513.62	-23.66	12.64
Proposed Dividend	NIL	NIL	NIL	NIL
% Of Shareholding	100%	100%	94.46%	100%

OM METALS INFRAPROJECTS LIMITED**PART “B”: ASSOCIATES AND JOINT VENTURES**

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

(In Lacs.)

Sr. No.	Name of Associates/ Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Networth attributable to share-holding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/ Joint venture is not consolidated
			*No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %		Considered in consolidation (in crore)	Not considered in consolidation		
1	Bhilwara Jaipur Toll Road P. Ltd	31.03.2019	3382208	3542.84	49.00%	4325.47	-399.30	-415.59	Joint Venture	
2	Sanmati infra Developers Private Limited	31.03.2019	5000	-178.00	25.00%	-521.24	-1.50	-4.49	because more than 25% holding	
3	Bihar Logistics private Limited	31.03.2019	5000	-15.03	50.00%	-15.72	-0.66	-0.66	Joint Venture	
4	Gujrat Warehousing Private Limited	31.03.2019	5000	-18.34	50.00%	-18.93	-0.35	-0.35	Joint Venture	
5	Uttar Pradesh Logistics Private Limited		5000	0.69	50.00%					Balance Sheet not available

6	West Bengal Logistics Private Limited		5000	0.50	50.00%					Balance Sheet not available
7	Gurha Thermal Power Co. Limited	31.03.2019	25000	2.50	50.00%	2.5	0	0	Joint Venture	
8	Om Metal Developers Private Limited	31.03.2019	4063	1142.92	40.63%	1258.17	467.81	683.57	Joint Venture of Subsidiary	
9	Om Metal Infotech Private Limited	31.03.2019	5000	367.99	50.00%	186.24	2.70	2.70	Joint Venture of Subsidiary	

*No. of shares are not in lacs.

Note (a): by virtue of Joint Control

Note (b): There is significant influence due to more than 25 % of Shareholding.

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.05.2019

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Sunil Kothari
(Mg. Director)
DIN: 00220940

Vikas Kothari
(President & Director)
DIN: 00223868

Reena Jain
(Company Secretary)

S.K. Jain
(CFO)

Financial Information of "Om ray partnership firm"

(Rs. in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	0.03	0.03
Current Assets	115.71	125.08
Non current liabilities	0	0
Current Liability	0.15	0.77
Net Worth	115.6	124.34
%age of holding in joint venture	1	1
Holding In amount	115.02	123.72
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalent	46.79	27.71
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	0
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	0
Profit/(loss) for the year after tax	-11.42	-5.09
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	0	0
Dividend received from the joint venture during the year	0	0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization	0	0
Interest income	5.64	0
Interest expenses	0	0

Income tax expenses (income)	0	0
Financial Information of "Om Consortium partnership firm"		
	As at	As at
Particulars	31.03.2019	31.03.2018
Non current Assets	12339.38	12336.58
Current Assets	678.35	641.28
Non current liabilities	25	25
Current Liability	19.52	13.63
Net Worth	12973.21	12939.22
%age of holding in joint venture	0.18	0.18
Holding In amount	2270.31	2264.36
The Above Amount of assets and liabilities include the following:		
	As at	As at
Particulars	31.03.2019	31.03.2018
Cash and Cash Equivalents	6.82	56.64
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Laibilities (excluding trade and other payable and provisions)	25	25
	As at	As at
Particulars	31.03.2019	31.03.2018
Revenue	0	0
Profit/(loss) for the year after tax	29.21	15.78
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	29.21	15.78
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		
	As at	As at
Particulars	31.03.2019	31.03.2018

Depreciaton and amortization		0
Interest income	42.28	22.83
Interest expenses	0	0
Income tax expenses (income)	13.06	7.05
Financial Information of "Chahel Infrastructures limited"(Formely Known as Om-Spml Infrastructure Ltd.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	0	0.28
Current Assets	1.15	2.52
Non current liabilities	315.7	294.48
Current Liability	1.26	1.46
Net Worth	-315.81	-293.14
Total No of shares	3.63	3.63
Equity value per share	-86.95	-80.71
%age of holding in joint venture	0.94	0.94
Holding In amount	-298.31	-276.9
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalentts	1.15	2.52
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Laibilities (excluding trade and other payable and provisions)	223.61	294.48
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue		
Profit/(loss) for the year	-23.66	-20.13
Other Comprehensive income for the year		0
Total comprehensive income for the year	-23.66	0
Dividend received from the joint venture during the year		0

The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization		0
Interest income		0.95
Interest expenses	28.7	25.54
Income tax expenses		0
Financial Information of “ Om Metals Realestate Private Limited”		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	2091.91	2485.86
Current Assets	57.08	1822.8
Non current liabilities	38.47	1759.74
Current Liability	241.02	1193.03
Net Worth	1869.51	1355.89
Total No of shares	0.1	0.1
Equity value per share	18695.09	13558.89
%age of holding in joint venture	1	1
Holding In amount	1869.51	1355.89
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	27.84	2.98
Current Financial Liabilities (excluding trade and other payable and provisions)	216.62	1173.89
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0	1721.27
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	0

Profit/(loss) for the year	513.62	314.53
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	0.01	0
Dividend received from the joint venture during the year	0	0
The above Profit/(loss) for the year include the followings:		
	As at	As at
Particulars	31.03.2019	31.03.2018
Depreciaton and amortization		0
Interest income	281.52	189.27
Interest expenses	227.17	119.72
Income tax expenses	16	22.4
Financial Information of Om Metals Consortium Private Limited		
	As at	As at
Particulars	31.03.2019	31.03.2018
Non current Assets	135.25	111.45
Current Assets	38404.62	23094.87
Non current liabilities	17800.82	7231.34
Current Liability	15567.54	9446.12
Net Worth	5171.51	6528.86
Total No of shares	23.53	23.53
Equity value per share	219.8	277.49
%age of holding in joint venture	1	1
Holding In amount	5171.51	6528.86
The Above Amount of assets and liabilities include the following:		
	As at	As at
Particulars	31.03.2019	31.03.2018
Cash and Cash Equivalentts	26.56	21.19
Current Financial Liabilities (excluding trade and other payable and provisions)	0	8228.89
Non-Current financial Laibilities (excluding trade and other payable and provisions)	17800.82	7231.34

	0	0
	0	0
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	1981.48
Profit/(loss) for the year	-121.07	-9.59
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	-121.07	-9.59
Dividend received from the joint venture during the year	0	0
	0	0
The above Profit/(loss) for the year include the followings:	0	0
	0	0
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization	2.98	1.79
Interest income	4.34	27.61
Interest expenses	1932.07	708.12
Income tax expenses	0	23
Financial Information of “ Worship Infraprojects Private Limited”(Formely Known as Om-Spml Infraprojects Pvt. ltd.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	532.27	142.76
Current Assets	1444.6	254.98
Non current liabilities	1410.78	0
Current Liability	165.73	1.01
Net Worth	400.37	396.73
Total No of shares	0.1	0.1
Equity value per share	4003.7	3967.3
%age of holding in joint venture	1	1
Holding In amount	400.37	396.73
The Above Amount of assets and liabilities include the following:		

Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	1137.57	1.6
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Liabilities (excluding trade and other payable and provisions)	1410.78	0
	0	0
	0	0
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	616.16	448.2
Profit/(loss) for the year	12.64	11.12
Other Comprehensive income for the year		0
Total comprehensive income for the year	12.64	11.12
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization	0	0
Interest income	6.65	11.72
Interest expenses	4.31	25.54
Income tax expenses	0	0
Financial Information of "Bihar logistc Private Limited"		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	1193.97	48.95
Current Assets	4.13	14.22
Non current liabilities	1216.43	87.93
Current Liability	13.11	5.37
Net Worth	-31.45	-30.13

%age of holding in joint venture	0.5	0.5
Holding In amount	-15.72	-15.07
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	0.84	4.89
Current Financial Liabilities (excluding trade and other payable and provisions)	2.36	0
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1216.43	87.93
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	0
Profit/(loss) for the year after tax	-1.31	-32.52
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	-1.31	-32.52
Dividend received from the joint venture during the year	0	0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2018	As at 31.03.2017
Depreciaton and amortization	0	0.19
Interest income	0	0
Interest expenses	0.51	1.6
Income tax expenses (income)	0	0
Financial Information of "Gujrat warehousing Private Limited"		

Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	1008.37	337.03
Current Assets	68.72	28.55
Non current liabilities	1099.67	397.43
Current Liability	15.27	5.31
Net Worth	-37.85	-37.16
%age of holding in joint venture	0.5	0.5
Holding In amount	-18.93	-18.58
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	0.57	2.76
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1099.67	397.43
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	0
Profit/(loss) for the year after tax	-0.7	-39.34
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	-0.7	-39.34
Dividend received from the joint venture during the year	0	0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization		0
Interest income		
Interest expenses	0.18	6.24
Income tax expenses (income)		

Financial Information of "Bhilwara jaipur Toll Road Private limited"		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	36540.13	36843.59
Current Assets	374.51	181.98
Non current liabilities	17344.14	21292.68
Current Liability	10743.01	5630.74
Net Assets	8827.49	10102.16
Total No of shares	69.03	69.03
Equity value per share	127.89	146.35
%age of holding in joint venture	0.49	0.49
Holding In amount	4325.47	4950.06
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	-5.36	39.79
Current Financial Liabilities (excluding trade and other payable and provisions)	10618.42	4001.95
Non-Current financial Laibilities (excluding trade and other payable and provisions)	17344.14	21292.68
Particulars	As at 31.03.2018	As at 31.03.2017
Revenue	1466.76	3388.19
Profit/(loss) for the year	-814.89	-941.33
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	-814.89	-941.33
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		

Particulars	As at 31.03.2018	As at 31.03.2017
Depreciaton and amortization	301.2	394.67
Interest income	2.51	14.63
Interest expenses	1646.39	3180.61
Income tax expenses (income)	0	0
Financial Information of "Gurha Thermal power company private limited"		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	1978.69	1763.65
Current Assets	0.13	0.13
Non current liabilities	1929.32	1735.07
Current Liability	44.5	23.72
Net Worth	5	5
Total No of shares	0.5	0.5
Equity value per share	10	10
%age of holding in joint venture	0.5	0.5
%age of holding in joint venture amount	2.5	2.5
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalent	0.13	0.13
Current Financial Liabilities (excluding trade and other payable and provisions)	0	0
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1929.32	1735.07
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	Nil	Nil
Profit/(loss) for the year	Nil	Nil
Other Comprehensive income for the year	Nil	Nil

Total comprehensive income for the year	Nil	Nil
Dividend received from the joint venture during the year	Nil	Nil
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization	Nil	Nil
Interest income	Nil	Nil
Interest expenses	Nil	Nil
Income tax expenses (income)	Nil	Nil
Financial Information of “ Om Metal Developers Private Limited” (Joint Venture by Company’s Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	978.55	910
Current Assets	2761.34	2972.31
Non current liabilities	0	1077.09
Current Liability	643.24	853.94
Net Assets	3096.66	1951.28
Total No of shares	0.1	0.1
Equity value per share	30966.57	19512.78
%age of holding in joint venture	0.41	0.41
Holding In amount	1258.17	792.8
The Above Amount of assets and liabilities include the following:		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	928.58	-74.64
Current Financial Liabilities (excluding trade and other payable and provisions)	0	450
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0	1077.09

Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	2566	1514.27
Profit/(loss) for the year	1151.38	653.39
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	1151.38	653.39
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization	0	0
Interest income	45.08	53.77
Interest expenses	225.34	205.01
Income tax expenses	446	264.5
Financial Information of “ Om Metal Infotech private Limited” (Joint Venture by Company’s Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	2238.66	3092.84
Current Assets	44.35	92.07
Non current liabilities	0	788.65
Current Liability	1910.53	2029.14
Net Assets	372.48	367.11
Total No of shares	0.1	0.1
Equity value per share	3724.83	3671.12
%age of holding in joint venture	0.5	0.5
Holding In amount	186.24	183.56
The Above Amount of assets and liabilities include the following:		

Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash Equivalents	12.2	11.11
Current Financial Liabilities (excluding trade and other payable and provisions)	1578.13	2017.17
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0	788.65
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue	0	0
Profit/(loss) for the year	5.4	1.24
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	5.4	1.24
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		
Particulars	As at 31.03.2019	As at 31.03.2018
Depreciaton and amortization		
Interest income	0	0
Interest expenses	90.32	0
Income tax expenses	1.36	0.24
Financial Information of "Sanmati Infra Developers Private Limited "		
(Joint Venture by Company's Subsidiary Om Metal Real Estate Private Limited)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non current Assets	1318.55	1318.55
Current Assets	1209	1195.5
Non current liabilities	4331.63	4337.99
Current Liability	280.88	255.04
Net Assets	-2084.96	-2078.97
Total No of shares	20	20

Equity value per share	-104.25	-103.95
%age of holding in joint venture	0.25	0.25
Holding In amount	-521.24	-519.74
The Above Amount of assets and liabilities include the following:		
	As at	As at
Particulars	31.03.2019	31.03.2018
Cash and Cash Equivalents	0	0
Current Financial Liabilities (excluding trade and other payable and provisions)	280.78	253.91
Non-Current financial Laibilities (excluding trade and other payable and provisions)	4253	4253
	As at	As at
Particulars	31.03.2019	31.03.2018
Revenue	0	0
Profit/(loss) for the year	-5.99	-882.41
Other Comprehensive income for the year	0	0
Total comprehensive income for the year	-5.99	-882.41
Dividend received from the joint venture during the year		0
The above Profit/(loss) for the year include the followings:		
	As at	As at
Particulars	31.03.2019	31.03.2018
Depreciaton and amortization	0	0
Interest income	0	0
Interest expenses	24.5	31.61
Income tax expenses	0	0

OM METALS INFRAPROJECTS LIMITED

(CIN: L27203RJ1971PLC003414)

Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur- 302001

Tel:+91-141-5163323-33, Fax: +91-141-4044283

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

PROXY FORM

FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):
 Registered Address:
 E-mail Id: Folio/Client Id:
 DP Id:

And whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 11:30 A.M. At Om Tower Church Road, M.I. Road, Jaipur-302001 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Name Registered Office
 Email id Signature
 Or failing him/her
2. Name Registered Office
 Email id Signature
 Or failing him/her
3. Name Registered Office
 Email id Signature
 Or failing him/her

S. No.	Resolutions	For	Against
	Ordinary Business		
1.	Consider and adopt:		
a)	Audited standalone Financial Statement, Reports of the Board of Directors and Auditors		
b)	Audited Consolidated Financial Statement		
2.	Confirm the payment of final Dividend		
3.	Re-appointment of Mr. Vikas Kothari, who retires by rotation.		

	Special Business		
4.	Ratification of Remuneration of Cost Auditor's of the company under section 148 of the companies act, 2013		
5.	To approve Transactions under Section 185 of the Companies Act, 2013		
6.	Related Party Transaction		

Re. 1/- Revenue Stamp

Signed thisday of2019

Signature of Shareholder

Signature of Proxy Holder

Notes:

1. A Proxy need not be a member of the Company.
2. This form of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. It is optional to indicate your preference. If you leave the "for" or "against" column blank against any or all of the Resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

OM METALS INFRAPROJECTS LIMITED

(CIN: L27203RJ1971PLC003414)

Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur- 302001

Tel:+91-141-5163323-33, Fax: +91-141-4044283

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

ATTENDANCE SLIP

(To be presented at the entrance of the Meeting venue)

47th ANNUAL GENERAL MEETING on Monday, 30th September, 2019 AT 11:30 A.M.

AT Om Tower, Church Road, M.I. Road Jaipur -302001

Regd. Folio No/Client ID..... DP ID.....

Name and Address of Member.....

Name of Proxyholder.....

No. of shares held:

E mail Id:

I hereby record my presence at the 47th Annual General Meeting of the Company held on Monday, 30th September 2019 at 11:30 A.M. at Om Tower, Church Road M.I. Road Jaipur -302001.

Signature of Member/ Proxyholder

Notes:

Only Member/Proxy can attend the meeting.

Member/Proxy who wish to attend the meeting bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.

Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.



OM METALS INFRAPROJECTS LIMITED

Registered Office:

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J - 28, Subash Marg
C - Scheme, Jaipur
Tel : +91-141-5163323-33
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Lower Parel, Mumbai-13
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Email: mumbai@ommetals.com

Kota

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NSE Code - OMMETALS

BSE Code - 531092



Facebook page - Om Metals Infrprojects Ltd.



Twitter handle - @ommetals