



# OM METALS INFRAPROJECTS LTD.

(Formerly Om Metals Ltd.)

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NEW DELHI-110 017 (INDIA)

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CIN : L27203RJ1971PLC003414



IRQS



MGMT SYS.  
RvA C 071

AN ISO 9001:2008 Certified Co.

## FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the Company	Om Metals Infraprojects Limited
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Observation	Matter of Emphasis
4.	Frequency of Observation	Whether appeared first time...../ repetitive...../ since how long period .....
5.	To be signed by-	
	• CEO/Managing Director	
	• CFO	
	• Auditor of the company	
	• Audit Committee Chairman	

### Kota

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### Jaipur

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# **ANNUAL REPORT**

## **2014-15**

**Om Metals Infraprojects Limited**

**CIN: L27203RJ1971PLC003414**

**Registered & Head Office:**

**J-28, Subhash Marg, C-Scheme, Jaipur- 302001 (Rajasthan) India**

**Ph.: 0141-5163323-33 Fax: 0141-4044283**

**E-mail: [jaipur@ommetals.com](mailto:jaipur@ommetals.com)**

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**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 43<sup>rd</sup> Annual General Meeting of the members of Om Metals Infraprojects Limited will be held on Tuesday, 29<sup>th</sup> September, 2015 at 11.30 A.M. at J-28, Subhash Marg, C-Scheme, Jaipur -302001 to transact the following business:

**ORDINARY BUSINESS:**

**Item No. 1 – Adoption of Financial Statements**

To receive, consider and adopt:

a) the Audited Financial Statements of the Company for the Financial Year ended 31 March, 2015 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, 2015 together with the Report of the Auditors thereon.

**Item No. 2 – Declaration of Dividend**

To declare final dividend of Re. 0.20 per Equity Share for Financial Year 2014-15.

**Item No. 3 – Appointment of a Director**

To appoint a Director in place of Shri Sunil Kothari (DIN: 00220940), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item No. 4 – Ratification of appointment of Auditors**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. M.C. Bhandari & Co., Chartered Accountants, (Firm Registration No.303002E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company for the Financial Year 2015-16 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

**SPECIAL BUSINESS:**

**Item No. 5 – Appointment of Mrs. Ranjana Jain as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary resolution:

**“RESOLVED THAT** Mrs. Ranjana Jain (DIN: 00389070), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th March, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, the appointment of Mrs. Ranjana Jain, who meets the criteria for independence as provided in Section 149(6) of the Act as an Independent Director of the Company and not liable to retire by rotation, for a term of five years from 28th March, 2015 to 27th March, 2020 be and is hereby approved.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Item No. 6 – Appointment of Mr. Vikas Kothari as Whole-Time Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Vikas Kothari (DIN:00223868), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th March, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and the consent of the company be and is hereby accorded to the appointment of Mr. Vikas Kothari (holding DIN 00223868) as a Whole Time Director, designated as Executive Director & President of the Company for a period of three year's effective from 28th March, 2015, to be liable to retire by rotation, on the remuneration and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and with liberty and authority to board of directors to alter and vary such terms and conditions of the said appointment from time to time within the scope of Schedule V to the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Vikas Kothari.”

**“RESOLVED FURTHER THAT** the Board of directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Item No. 7 – Ratification of Cost Auditor's remuneration**

To consider and if thought fit, to pass with or without modification(s), 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 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 2015-16.”

**Item No. 8 – Related Party Transactions**

To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement, read with in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof and any rules there under for the time being in force), 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 respective related parties for the maximum amounts per annum as set out under Item 8 of the Explanatory Statement annexed to this Notice with Related Parties as defined under various provisions of Companies Act, 2013 and as per applicable accounting standards.”

**“RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the limits as approved earlier by members and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized, subject to prior approval of Audit Committee, 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.”

*Date: 14<sup>th</sup> August, 2015*

*Place: Delhi*

*By Order of the Board*

*Chandra Prakash Kothari  
Chairman  
DIN: 00035388*

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. 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. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special businesses is annexed hereto.
4. Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 25th September 2015 to Tuesday, 29th September 2015 (both days inclusive).
7. The Final Dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made on or before October 25, 2015 as under:
  - (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) on Thursday, 24th September, 2015;
  - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company/RTA on or before the close of business hours on 24th September, 2015.
8. 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 and changes therein to the Company or RTA Skyline Financial Services Private Limited.
9. 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.
10. 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.
11. 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.
12. 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](http://www.ommetals.com) for viewing the quarterly and annual financial results and for more information of the company.
13. 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 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013). No claim shall be entertained against the Company for the amounts so transferred prior to March 31, 2015.  
  
Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2007-08 onwards for the Company are requested to make their claims without any delay to the Company or RTA Skyline Financial Services Private Limited. The details of unclaimed dividend are available on the Company's corporate website [www.ommetals.com](http://www.ommetals.com)
14. Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting under Item No. 3, 5 and 6 of the Notice are as under:

Name	Shri Sunil Kothari	Smt. Ranjana Jain	Shri Vikas Kothari
Date of Birth	09.02.1964	06.05.1966	25.11.1973
Appointed On	22.08.2014	28.03.2015	28.03.2015
Qualification	B.Com & MBA	B. Com	Bachelor of Engineering (Mechanical)
Expertise In Specific Functional Area	Finance Management	Social welfare works	Sales Promotion, Business Development, Quality control, Project coordination and foreign collaboration
Directorships Held In Other Public Companies	7	0	3
Memberships/Chairmanship of Committees Across Public Companies	Nil	NIL	1
Shareholding In The Company (No. Of Shares)	7150886	0	1766050

15. Electronic copy of Annual Report 2015 and Notice of the 43rd 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 43rd 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.
16. 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 on request.
17. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Equity Listing Agreement, 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.
18. The physical copies of the Annual Report 2015 and Notice of the 43rd 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
19. 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.
20. 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.
21. 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.
22. **The instructions for shareholders for remote e-voting are as under:**  

The voting period begins on September 25, 2015 at 10.00 A.M. and ends on September 28, 2015 by 5.00 P.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 22, 2015, 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](http://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](http://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:

For Members holding shares in Demat Form and Physical Form	
PAN	<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"> <li>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.</li> <li>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.</li> </ul>
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"> <li>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 (v).</li> </ul>

- (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 <Company Name> 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) **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](http://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](mailto: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](mailto: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.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

23. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2015.
24. 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. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.ommetals.com](http://www.ommetals.com). The results shall simultaneously be communicated to the Stock Exchanges.

### **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. 5**

The Board of Directors of the Company had appointed Mrs. Ranjana Jain as an Additional Director of the Company with effect from 28th March, 2015 and also as an independent director. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Ranjana Jain shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from member signifying her candidature as Director of the Company. A brief profile of Mrs. Ranjana Jain, including nature of her expertise, is provided at this Annual Report. The Company has received a declaration of independence from Mrs. Ranjana Jain. In the opinion of the Board, Mrs. Ranjana Jain fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company. The terms and conditions of appointment for Independent Directors, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company [www.ommetals.com](http://www.ommetals.com)

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Ranjana Jain and her relatives, to the extent of their shareholding interest, if any, in the Company may be concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 5 for approval of the Members.

##### **Item No. 6**

Mr. Vikas Kothari who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th March, 2015 pursuant to Section 161 of the Act and Articles of Association of the Company. As such, Mr. Vikas Kothari holds office as Director up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. Notice under Section 160 of the Act has been received from a Member indicating his intention to propose Mr. Vikas Kothari for the office of Director at the forthcoming Annual General Meeting

Mr. Vikas Kothari, aged 42 years, has rich and varied experience in the industry and has been involved in the operations of the Company, it would be in the interest of the Company to appoint Mr. Vikas Kothari as a Whole-time director and designated as an 'Executive Director & President' of the Company. In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board recommends his appointment and the Board of Directors have appointed him as Whole Time Director, who shall be liable to retire by rotation, on the remuneration of Rs. 2,50,000/- per month. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

### **TERMS AND CONDITIONS**

#### **Remuneration:**

Salary: Rs. 2,50,000/- per month

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

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

- a) Rent-free furnished residential accommodation with free use of gas, electricity, water and all other facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company.
- b) Reimbursement of all medical expenses incurred for self and family including hospitalization.
- c) Personal Insurance Premium.
- d) Leave Travel Allowance for self and members of his family.
- e) Education Allowance for children, whether abroad or in India.

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

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

#### **Minimum Remuneration**

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

#### **Termination**

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

None of the Directors, Key managerial Person of the Company, and their relatives except D.P. Kothari, Shri Vikas Kothari and their relatives may be deemed to be concerned or interested in the resolution.

Accordingly the Board recommends the passing of the ordinary resolution as set out in the item no. 6 of the Notice.

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

The Board of Directors of the company, in its meeting held on 14<sup>th</sup> August, 2015, 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 2015-16, 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 shareholders 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.7 of the Notice for approval of members.

#### **Item No. 8**

The Board of Directors of your Company, in its meeting held on 30<sup>th</sup> May, 2015, has approved the proposed transactions along with annual limit that your Company may enter into with the related parties subject to approval of members in the general meeting.

The particulars of the annual limits of proposed transaction with related parties pursuant to the provisions of Section 188 and rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49(VII) of the Listing Agreement are as under:

S. NO.	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE, MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENT	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
1	Availing / Rendering of any Services	1 SPML-OMMETALS JV	Joint Venture	Infrastructural development for Vikram Udyogpuri, phase I, near Ujjain	100	---
		2 Bhilwara Jaipur Toll Road Private Limited	Joint venture	EPC Contract for widening of 212 km road in Jaipur-Bhilwara stretch	40	---
		3 Om Metals-SPML Infraprojects Pvt. Ltd.	Joint Venture	EPC contract for construction of Kalisindh Dam project at Kali -sindh, Kota, Dist. Jhalawar	30	----
		4 Om Metals - SPML JV	Joint Venture	Hydro Power Work	70	---

The Company has already taken approval from members in 42<sup>nd</sup> Annual General Meeting for related party transactions with Bhilwara Jaipur Toll Road Private Limited to the extent of Rs. 70 crores but the transactions were executed during the period for Rs. 85 crores approx which was approved by board of Directors. The Board of Directors proposed to ratify this transaction from the members.

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

The Board recommends passing of the relevant ordinary Resolution as mentioned at Item No 8 of the Notice.

*Date: 14<sup>th</sup> August, 2015*

*Place: Delhi*

*By Order of the Board*

*Chandra Prakash Kothari*

*Chairman*

*DIN: 00035388*

**BOARD'S REPORT**

Dear Members,

Your Directors have pleasure in presenting 43<sup>rd</sup> Annual Report of your Company together with the Audited Financial Statement and the Auditor's Report thereon for the financial year ended 31<sup>st</sup> March, 2015.

**Financial Highlights**

(Rs. In Lacs)

Particulars	2014-2015	2013-2014
Revenue from operations	22205.19	33332.51
Total expenditure before finance cost, depreciation	18150.33	27519.38
Earnings before interest, tax, depreciation and amortisation (EBITDA)	4054.86	5813.13
Other income (net)	1634.31	605.99
Finance Charges	1355.84	911.13
Depreciation and amortisation expense	854.68	770.10
Profit before Exceptional Items and Tax	3478.65	4737.89
Profit before tax	3478.65	4737.89
Provision for Tax	573.29	911.84
Net Profit After Tax	2905.36	3826.05
Balance of Profit brought forward	23730.98	20285.26
Balance available for appropriation	26636.34	24111.31
Adjustment related to Fixed Assets	72.25	0
Amount transferred to Revaluation Reserve due to excess Reversal in Previous Years	4.83	0
Proposed Dividend on Equity Shares	192.61	192.60
Tax on proposed Dividend	39.44	32.73
Transfer to General Reserve	155.00	155.00
Surplus carried to Balance Sheet	26172.21	23730.98

**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.

At present your Company operates in three business sectors- Heavy Engineering cum construction, Real Estate and Infrastructure Projects and is actively exploring some new opportunities for diversifying in Industrial manufacturing, Oil and Gas, packaging products, Food and Agri warehousing and other allied potential scalable industries.

The Company has reported a Profit before Tax (PBT) of Rs.3479 Lacs, as against Rs.4738 Lacs in the previous year.

**DIVISIONAL ANALYSIS****ENGINEERING DIVISION**

The Turnover of this division this year is Rs. 22345.55 Lacs and profit is Rs 2633.36 Lacs as against Turnover of Rs. 29247 Lacs & profit is Rs. 3502 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 qualification in civil work for dam will qualify 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. Recently the Company has executed designing to commissioning of one of the world's largest vertical lift gates at Koldam Hydro electric project in Himachal Pradesh. The Company has also mobilized machinery and manpower on a treacherous, mountainous and difficult terrain for execution of the Uri Hydro electric Project at Baramula, Srinagar (8-9 Kms from Indo- Pak border). The company also doing EPC for road project and this will further increase the addressing area in infra space.

**REAL ESTATE, HOTELS AND MULTIPLEX**

The Turnover of this division this year is Rs.1544 Lacs and profit is Rs.272 Lacs against Turnover of Rs.2149 Lacs & profit is Rs.324 Lacs in the last year.

There being a potential realizable value of Land Bank/ developable/under development area in Company/subsidiary/step subsidiary. Recently The Company has four realty projects in Mumbai, Jaipur, Hyderabad and Kota.

**Mumbai Project:**

A redevelopment project of MHADA 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 appx ~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 (i.e. 0.6 mn sqft after transferring 0.2 mn sqft in SRA scheme) to OMC. As per expected Realization (Rs 30000/sqft), OMIL for its 17.5% stake is expected to have a net post tax cash flow of Rs 3-4 bn over next 4-5 years from this project.

**Jaipur Project: PALLACIA**

This project is located at prime location in Jaipur and has a sellable built-up area of 6.3 lakh sqft with expected realization of 'INR 10000-15000/sqft. OMIL has invested INR 1.6 bn for land and development cost is expected to be Rs 2-2.5 bn. The company expects to generate Rs 7.0 bn of Revenue from this project over next 2-3 years, which translates into pretax profits of Rs 2-2.5 bn.

The project faced local hindrance and litigation in terms of its height etc. which Hon'ble supreme court of India in its order dated 19.3.2015 directed the appellant and JDA to withdraw all its cases against company. During FY 2014-15, OMIL, consolidated to book Rs 0.8 bn revenue from this project.

**Hyderabad project:**

OMDPL (A SPV of OMIL where OMIL has 40 % stake) entered into a JV with Mahindra Lifespace 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 expected realization is '4500/sqft. (INR 0.36 Bn). The project is catching good amount of attraction after rise of Telangana as a state and sale of units is very much satisfactory.

**Road BOT project:**

OMIL has a 49% stake in BOT road project (Jaipur to Bhilwara via Malpura, Kekri & Shahpura). The cost of the project is 'INR 4.00 bn with INR 2.6 bn debt and INR 0.85bn VGF grant from Govt. OMIL's Equity investment in the project is INR 0.7 bn and concession period is 22 years. As per current trend of toll collection of last 4 months, target annual toll collection of this project is ~300 mn and is expected to reach to ~400 mn in upcoming years. The COD of the project has been achieved in December 2014 with some work left over which shall be completed in a month or so.

**FUTURE OUTLOOK**

Going ahead, the Company aims to further enhance its skill-sets, core strengths, capacity enhancement, Build a fleet of construction equipments to effectively and efficiently tackle even bigger and more complex projects in this niche space, within and outside India.

The Company plans to enter in the following new verticals

1. Agriculture / Food processing/ FMCG- Looking into major food parks
2. Ware housing and logistics
3. Oil and gas
4. Packaging and Manufacturing
5. EPC for Smart city and airports

The Company plans to

1. Enter Africa for Roads, Hydro, EPC, and Construction.
2. Enlarge global footprint through acquisitions and strategic Joint Ventures in the core business
3. Establish presence in varied structural steel design & fabrication works in bridges, large building constructions & heavy engineering works
4. Key & strategic real estate projects on very promising and vibrant locations

India has the second largest potential in the world both in Hydro-electric power and irrigation. The government of India plans of River linking project which signals to huge scope for Om metals kind of work.

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

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

**DIVIDENDS**

During the year, your directors are pleased to recommend a final dividend of Re. 0.20 per equity share of face value of Re. 1/- which is provided for in the accounts absorbing a sum of Rs. 2,32,04,340/- including corporate dividend tax of Rs. 39,43,578/-, if approved by the members in the ensuing Annual General Meeting.

The dividend payout for the year under review is in accordance with the Company's policy of consistent dividend pay out keeping in view the Company's need for capital, its growth plans and the intent to finance such plans through internal accruals to the maximum.

**TRANSFER TO RESERVES**

The Board of Directors proposes to transfer Rs. 1,55,00,000/- to General Reserve out of the amount available for appropriation.

**CHANGES IN SHARE CAPITAL, IF ANY**

The paid up Equity Share Capital as on March 31, 2015 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 as Annexure II.

Pursuant to the provisions of section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

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

**OM METALS CONSORTIUM PRIVATE LIMITED** – This 100% subsidiary Company is developing a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur. It has hired your company as EPC Contractor for structure building under architectural leadership of Studio 18, a renowned architecture firm of USA. The construction after some legal hurdle is in progress and scheduled for completion within 24 months. The company has sub contracted the entire structural work to M/s Shapoorji Palonji.

**OM METALS REAL ESTATE PRIVATE LIMITED** – This 100% subsidiary is holding stakes in different SPV's and different subsidiaries for different projects in Hyderabad, Faridabad, and Jaipur. The development of all these projects is in some stages of clearances.

**SKYWAVE IMPEX LIMITED** – This 100% subsidiary is actively exploring agri and FMCG business.

**PONDICHERRY PORT LIMITED** – An SPV (Om metals has 50% stake) earmarked for the development of sea port in Pudducherry. After the non clearance of the project we have moved for arbitration proceedings.

**SANMATI INFRADEVELOPER PRIVATE LIMITED** – This SPV wherein we own 25% stake along with other stake holders Subhash Projects (25%) and Urban Infrastructure Trustees Ltd (UITL) (50%) is a holding company of Pondicherry SEZ Co. Ltd (PSEZCL). PSEZCL owns a multi product SEZ in Pudducherry where 840 acre land has been acquired and balance 26 acre is pending. After the non clearance of this project we have moved to court for legal proceedings.

**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 has already completed in December 2014 barring some extra work which are going on and shall be completed by June 2015. Om Metals is doing the entire EPC for this road project.

**OM METALS-SPML INFRAPROJECTS PRIVATE LIMITED** – A 457 Cr Kalisindh Dam project in a SPV created with SPML infra on 50:50 basis is complete with some final leg work going on. Om Metals had been executing EPC contract for major work.

**GURHA THERMAL POWER COMPANY LIMITED** – This company as a 50% JV of Om Metals has a lignite based thermal project in Rajasthan. Some document formalities are pending from RRVNL (Rajasthan Rajya Vidyut Nigam Ltd.) which is keeping financial closure of the project on hold.

**OM GAIMA PROJECTS PRIVATE LIMITED** – This JV created with Spanian Company has no more business to do and we have processed to close this company.

**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. We have tied up with M/s Goregaon Hotel Pvt Ltd, a group company of D B Realty for complete development of the project.

**OM METALS SPML JV** – This JV had bagged four projects from NHPC – Teesta HEP, Uri HEP, Chamera HEP and Parbati HEP and all of these projects have almost been completed.

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

**OM METALS –SPML JOINT VENTURE** – This JV has bagged the kutch dam project from Sardar Sarovar Nigam Ltd and the execution of this project has started.

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

**SPML –OM METALS JV** – This JV has submitted the bid for development of smart infrastructure in Vikram Udyogpuri at Ujjain.

**SEW OM METALS JV** – This JV has almost completed Sripad Sagar project in Andhra Pradesh.

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

**OM METALS RATNAKAR PRIVATE LIMITED** – This Company has 9467 sq ft office space in Prime and aesthetic NBCC plaza, Delhi purchased in this 100% subsidiary to house the entire corporate and business development affairs of the Group, is fully functional and contributing to expansion and diversification of the company in high potential areas.

**OM METALS INFOTECH PRIVATE LIMITED** – This Company has industrial land in Jaipur and we are exploring/expanding our work shop /fabrication facilities in a move to capacity addition for our upcoming projects.

**OM AUTOMOTORS PRIVATE LIMITED** – This Company has acquired office space at Jaipur. And the Jaipur related business activities are being handled from this office.

**OM KOTHARI HOTELS PRIVATE LIMITED** – During the last year the company purchased a plot for construction of flats. The construction of this project “Om Eternity” is going on and some units has already been sold.

**OM METALS DEVELOPRS PRIVATE LIMITED** – OMDPL (A SPV of OMIL where OMIL has 40 % stake) entered into a JV with Mahindra Lifespace 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 expected realization is `4500/sq.ft.(0.36 Bn INR). The project is almost at completion stage and sale of units are progressing very satisfactorily.

**OM HYDROMECH PRIVATE LIMITED** – 3000 sq. mt. land in NCR near Delhi-Faridabad border has been bought from NKP Holding Private Ltd. The land is suitable for corporate park and is presently being explored for setting up a factory for packaging product.

**MAYURA CAPITAL ADVISORS PRIVATE LIMITED** – This Company has Basement unit in Saket New Delhi for extended office purpose.

**OM SENSATION PROPERTIES PRIVATE LIMITED** – This Company owns agricultural land in Andhra Pradesh and our ownership in this company is 25%.

**SANMATI BUILDCON PRIVATE LIMITED** – JV for development of a hotel project 33 acre approx land is owned by this company in Sohna dist Gurgaon (Haryana) and we own 33.33% in this company.

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 <http://www.ommetals.com/sites/default/files/Policy%20on%20Material%20Subsidiaries.pdf>

**CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the Companies Act, 2013 (“the Act”) and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

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

1. Companies which have become subsidiaries during the financial year 2014-15: Skywaves Impex Limited
2. Companies which has ceased to be a joint venture or associate during the financial year 2014-15: Om Metals Auto Private Limited

**MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**MEETINGS OF THE BOARD OF DIRECTORS**

Nine 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.

**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 had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had 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 2014-15.

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

The particulars 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.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The constitution of board of Directors and KMP of the company during the year 2014-15 is as under:

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Chandra Prakash Kothari	Chairman	22/08/2014	1/10/1994	----
2.	Shri Dharam Prakash Kothari	Managing Director	22/08/2014	1/10/1994	----
3.	Shri Sunil Kothari	Joint Managing Director	28/03/2015	22/08/2014	----
4.	Shri Vikas Kothari	Executive Director & President	28/03/2015	28/03/2015	----
5.	Smt. Ranjana Jain	Independent Director	28/03/2015	28/03/2015	----
6.	Shri P. C. Jain	Independent Director	30/09/2014	15/07/2001	----
7.	Shri Sukmal Jain	Independent Director	30/09/2014	30/05/2013	----
8.	Shri Devinder Gulati	Independent Director	30/09/2014	09/07/2013	----
9.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	01/04/2009	----
10	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

Mr. Sunil Kumar Jain, Chief Financial Officer of the company has been designated as key managerial personnel of the Company as required by section 203 of the Companies Act, 2013.

Mr. Vikas Kothari was appointed as an Additional Director and Whole Time Director for the period of 3 years with effect from March 28, 2015.

Mr. Sunil Kothari retires by rotation at ensuing Annual General Meeting & being eligible has offered himself for re-appointment.

**INDEPENDENT DIRECTORS AND DECLARATION**

Mr. P. C. Jain, Mr. Sukmal Jain, and Mr. Devinder Gulati have been appointed as the independent directors of the Company as per Section 149(10) of the Companies Act, 2013 on 30/09/2014 for a term of 5 years.

Mrs. Ranjana Jain was also appointed as Independent Director of the Company on 28<sup>th</sup> March, 2015.

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 (7) of the Act and Clause 49 of the Listing Agreement.

#### **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Clause 49"). 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 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 & evaluated the performance of non-independent directors, board as a whole, Managing Director & the Chairman taking into account the views of executive directors and non-executive directors & criteria laid down by the nomination & remuneration committee.

The policy of the familiarisation programmes of Independent Directors are put up on the website of the Company at the link:

<http://www.ommetals.com/sites/default/files/familiarisation%20programme.pdf>

#### **NOMINATION AND REMUNERATION COMMITTEE:**

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

Name of the Director	Position held in the Committee	Category of the Director
Mr. Sukmal Jain	Chairman	Non Executive Independent Director
Mr. P.C. Jain	Member	Non Executive Independent Director
Mr. Devinder Gulati	Member	Non Executive Independent Director

#### **Terms of Reference:**

- 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.

#### **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 company attended by them.

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

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

**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. Devinder Gulati	Chairman	Non Executive Independent Director
Mr. Chandra Prakash Kothari	Member	Executive Director
Mr. P. C. Jain	Member	Non Executive Independent Director
Mr. Sukmal Jain	Member	Non Executive Independent Director

**AUDITORS****AUDITORS**

At the Annual General Meeting held on September 30, 2014, M/s M.C. Bhandari & Co., Chartered Accountants, were appointed as Statutory auditor bearing ICAI Registration No. 303002E, to hold the office till the conclusion of the Annual General Meeting to be held in the year 2017. In terms of the first proviso to the Section 139 of the Companies Act 2013, the appointment of the auditors shall be placed for ratification at ensuing Annual General Meeting.

**AUDITORS' REPORT**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2015 does not contain any qualification, reservations or adverse remarks. The Notes to the Accounts referred to in the Auditors Report are self explanatory and therefore do not call for any further explanation.

**SECRETARIAL AUDITOR**

M/s JAKS and Associates, Company Secretaries were appointed to conduct the secretarial audit of the Company for the financial year 2014-15 as required under the Companies Act, 2013 and rules made thereunder. The report does not contain any qualification, reservations or adverse remarks. The Secretarial Audit report for FY 2014-15 forms part of the Annual Report as Annexure V to the Board's Report.

**COST AUDITOR**

M/s. M.Goyal & Co., Cost Accountants, were appointed as the Cost Auditor of the Company for the period ended March 31, 2015.

**VIGIL MECHANISM**

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, 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/sites/default/files/Vigil%20Mechnasim%20policy.pdf>

**RISK MANAGEMENT**

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of Annual report.

**LOANS, GUARANTEES AND INVESTMENTS**

The Company being engaged in the business of providing infrastructural facilities hence in terms of Section 186 (11)(a) the provisions of Section 186 except sub-section (1) are not applicable to the Company.

**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 Board of Directors & shareholders was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form No. AOC-2** for your kind perusal and information. (Annexure VII)

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/sites/default/files/Related%20Party%20Policy.pdf>

#### 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.

#### 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)

#### PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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 are given below:

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

Directors of the Company	Remuneration in FY 2014-15 (Rs. In Lacs)	Remuneration in FY 2013-14 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr C.P. Kothari	82.80	58.04	42.66	92.00
Mr. D.P. Kothari	72.80	48.86	48.99	80.89
Mr. Sunil Kothari	84.00*	50.68	68.86	93.33
Mr. Vikas Kothari**(w.e.f 28.03.2015)	-	-	-	N.A.

\*Based on Annualized Salary

\*\*Since this information is for part of the year, the same is not comparable.

##### B) Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2014-15 (Rs. In Lacs)	Remuneration in FY 2013-14 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	6.00	6.00	0	6.67
Mrs. Reena Jain	3.45	2.81	22.77	3.83

- C) The median remuneration of employees was Rs. 90000 in financial year 2014-15 and Rs. 86400 in financial year 2013-14. There was increase 4.2% in MRE in financial year 2014-15 of as compared to financial year 2013-14.
- D) Number of permanent employees on the rolls of Company was 255 employees as on 31.03.2015.
- E) The total Turnover of the Company declined during the financial year 2014-15 as compared to financial year 2013-14 by 29.75 % and the net profit declined by 24.06%. The decline in Turnover and Profit is due to the reason that new projects of the company were at the initial stage and will generate the turnover and profits in coming years.
- F) The aggregate remuneration of the employees was increased by 33.01 % over the previous financial year.
- G) The increase in total remuneration of managing directors and whole-time directors and KMPs was 49.68% over the previous financial year.
- H) The total revenue decline by 29.75 % but the increase in remuneration is in line with the market trends.

I) Comparison of each remuneration of the key managerial personnel against the performance of the Company:

	Mr. C.P. Kothari, Chairman	Mr. D.P. Kothari, Managing Director	Mr. Sunil Kothari, Joint Managing Director *	Mr. Vikas Kothari, Whole Time Director**	Mr. S.K. Jain, Chief Financial Officer	Mrs. Reena Jain, Company Secretary
Remuneration in FY 15 (in Lakhs)	82.80	72.80	84.00	---	6.00	3.45
Revenue (in Lakhs)	22205.19					
Remuneration as % of Revenue	0.37	0.32	0.37	---	0.02	0.01
Probit before Tax (PBT) (in Lakhs)	3478.65					
Remuneration (as % of PBT)	2.38	2.09	2.41	---	0.17	0.09

\*Based on Annualized Salary

\*\*Since this information is for part of the year, the same is not comparable.

J) Variations in the market capitalization of the Company, price earnings ratio at the closing date of the current financial year and previous financial year

Particulars	March 31, 2015	March 31, 2014	% Change
Market Capitalisation (in Lakhs)	37221.42	19260.76	93.25
Price Earning Ratio	12.80	5.04	153.97

- K) The closing share price of the Company at BSE and NSE on 31st March, 2015 being Rs. 38.65/- and Rs.38.55/- respectively per equity share of face value of Re. 1/- each has decreased since the last offer for sale made in the year 1995 (Offer Price was Rs. 50/- per equity share of face value of Rs. 10/- each )
- L) Average Salary increase of non-managerial employees was 5.37% and that of managerial employees 49.68% in financial year 2014-15. The average % increase for managerial personnel is higher as their salaries were lower as compared to the benchmark data.
- M) No Director received any variable component of remuneration in the financial year 2014-15.
- N) None of the employees, who are not directors but receive remuneration in excess of the highest paid director during the year
- O) Remuneration paid during the year ended 31st March, 2015 is as per the Remuneration Policy of the Company.

**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**

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. No Complaint has been received during the year ended 31<sup>st</sup> March, 2015 in this regard.

**LISTING**

The Equity Shares of the Company continue to remain listed with the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The listing fees payable to the exchanges for the financial year 2014-15 have been paid.

**EXTERNAL RATING**

CARE has assigned ratings symbol of A minus & PR1 to company and company has accepted it.

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement is presented in a separate section forms part of the Annual Report.

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**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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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. No reportable material weakness in the design or operation was observed.

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**CORPORATE GOVERNANCE**

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Your Company has been followings principles of good Corporate Governance Practices over the years. Your Company has complied with the Corporate Governance Code as stipulated under the Listing Agreement with the Stock Exchanges. A separate section on Corporate Governance along with certificate from the Auditors confirming compliance is annexed forms part of the Annual Report.

**Details of litigations pending or significant or material orders which were passed by the Regulators or Courts or Tribunals is provided under Independent Auditor's Report**

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**DEPOSITS**

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The company has not accepted any Fixed Deposits and, as such, no amount of principle or interest was outstanding as of the Balance Sheet date.

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**ACKNOWLEDGEMENTS**

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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**

D. P. Kothari  
Managing Director  
DIN: 00200342

Sunil Kothari  
Jt. Managing Director  
DIN: 00220940

Date: 30<sup>th</sup> May, 2015

Place: Delhi

## 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) Energy Consumption Measures taken:

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:

The efforts made towards Technology Absorption, Adaption and Innovation

(i) Efforts made & benefits derived towards improvement in technology of machines and equipment: NIL

(ii) Technology imported during the last 5 year: None but technical collaboration done with overseas co.

## C) Foreign Exchange Earning and Outgo:

a) Activities relating to exports, initiatives taken to increase exports, development of new export, development of new export markets for products and service and export plans.

b) Total foreign exchange used and earned.

(Rs. in Lacs)

	31.03.2015	31.03.2014
<b>I. Earning by ways of :</b>		
a) Exports	2758.57	269.49
b) Service	2.06	2.18
<b>II. Outgo by way of</b>		
a) CIF value of import	2.75	116.80
b) Travelling & Other Expenses	816.51	284.96
c) Capital Goods	1.43	2.66

## 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.

## PART "A": SUBSIDIARIES

Name of Subsidiary	Om Metals Consortium Private Limited	Om Metals Real Estate Private Limited	Skywave Impex Limited	Om Metals Ratnakar Private Limited	Om hydromech Private Limited	Om Kothari hotels Private Limited	Om Automotors Private Limited	Mayura Capital Advisors Private Limited
Share Capital	22100000	100000	4502370.00	100000	100000	100000	100000	100000
Reserves & Surplus	444467846.79	436143.08	6351323.76	428747.00	8558437	606.00	-5214225	-914633.33
Total Assests	2174864218.45	812232428.08	10922102.76	162950693	44295227	84484930	27509522	37522726.67
Total Liabilities	1708296371.66	811696285	68409	162421946	35636790	84384324	32623747	38337360
Investment	25000	496730102	--	--	--	--	--	--
Turnover/Total Income	890005088.21	265411	353810.75	120000.00	--	16884.00	789560	--
Profit before Taxation	41312399.34	218335.99	316177.75	106782	-164703	--	-1431627	-30378.00
Provision for Taxation	15000000	68000	--	32300	--	--	--	12360.00
Profit after Taxation	26312399.34	150335.99	316177.75	74482	-164703	--	-1431627	-42738
Proposed Dividend	--	--	--	--	--	--	--	--
% of Shareholding	100	100	100	100	100	100	100	100

## PART "B": ASSOCIATES AND JOINT VENTURES

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

S. 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 Shareholding as per latest audited Balance Sheet (₹ in crore)	Profit/Loss for the year (After Tax)		Description of how there is significant influence	Reason why the associate/joint venture is not consolidated
			No.	Amount of Investment in Associates/Joint Venture (₹ in crore)	Extent of Holding %		Considered in Consolidation (₹ in crore)	Not Considered in Consolidation (₹ in crore)		
1.	Bhilwara Jaipur Toll Road Private Limited	31.03.2015	3382208	508970060	49%	100.98	-1.995	-2.076	Note (a)	-
2.	Om Metals- SPML Infraprojects Private Limited	31.03.2015	4999	49990	49.99%	3.9330	0.0332	0.0332	Note (a)	-
3.	Gurha thermal Power Company Limited	31.03.2015	25000	250000	50%	0.05	0.00	0.00	Note (a)	-
4.	Pondicherry Port Limited	31.03.2015	181596	47229960	50%	-3.637	-1.088	-1.088	Note (a)	-
5.	Sanmati Infra Developers Pvt. Ltd.	31.03.2015	500000	5000000	25%	-0.6104	-0.3738	-0.3738	Note (b)	-
6.	Om Gaima Projects Private Limited	31.03.2015	10189	1198783	46.96%	0.0165	-0.00068	-0.00077	Note (b)	-

Note (a): There is significant influence by virtue of Joint Control

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

For and on behalf of Board of Directors

Place: Delhi

Dated: 30.05.2015

D.P. Kothari

Sunil Kothari

Reena Jain

S.K. Jain

(Mg. Director)

(Joint Mg. Director)

(Company Secretary)

(CFO)

DIN: 00200342

DIN: 00220940

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:**

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 2014-15 such as training of youth to promote employability, job opportunities to speech and hearing impaired graduates, AIDS awareness programmes, training of women to encourage entrepreneurship, education of underprivileged children, blood donation and health camps, Rojgaar Shivar, Swachh Bharat Abhiyan, etc. have benefitted the target communities across the country.

Details of the CSR policy and projects or programmes undertaken by the Company are available on the website of the Company. The Web link to CSR Policy is <http://www.ommetals.com/sites/default/files/csr-policy.pdf>

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

The Company has a CSR committee of directors comprising of Mr. Sukmal Jain, Chairman of the Committee, Mr. P. C.Jain and Mr. Chandra Prakash Kothari.

• **Average net profit of the company for last three financial years for the purpose of computation of CSR:**

Rs. 38.50 crores

• **Prescribed CSR Expenditure (two per cent of Average Net Profit as above):**

Rs. 77 Lakhs

• **Details of CSR spent during the financial year:**

a. Total amount to be spent for the financial year: Rs.77 Lakhs

b. Total amount spent for the financial year: Rs. 75 Lakhs

c. Amount unspent: Rs. 2 lakhs

d. Manner in which the amount spent during the financial year: Attached

• **In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:**

The Company has spent Rs. 75 Lakhs in comparison to eligible of Rs. 77 Lakhs. Some of our CSR programs were under consideration at the end of financial year likely to be completed in coming years.

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 of 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 (in Lakhs)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (in Lakhs)	Cumulative Expenditure upto the reporting period i.e. FY 2014-2015 (in Lakhs)	Amount Spent Direct or through Implementing Agency
1.	Contribution to Om Kothari Foundation engaged in socio-economic development Activities such as:  (A) Training and educating children, women, elderly, differently-abled, scholarships, special education and increasing employability  (B) Blood donation camps  (C) Health camps like AIDS awareness programs, Swine Flu awareness and prevention camps, Pink Athon rally for prevention of cancer, Anti Tobacco Rally, Yoga and meditation  (D) Swachh Bharat Abhiyan	Various sector covered by Schedule VII of the companies Act 2013	Kota, Rajasthan	75	75	75	Through Om Kothari Foundation
	Sub-total			75	75	75	
	Overhead			-	-	-	
	<b>Total CSR Spend</b>			<b>75</b>	<b>75</b>	<b>75</b>	

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."

**Dharam Prakash Kothari**  
Managing Director  
(DIN: 00200342)

**Sukmal Jain**  
Chairman, CSR Committee  
(DIN: 00647563)

Date: 30<sup>th</sup> May, 2015

Place: Delhi

#### ANNEXURE IV A

### POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

#### Qualifications and Criteria:

1. 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.
2. 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.
3. The proposed appointee shall also fulfill the basic requirements of the Companies Act, 2013 and Rules made thereunder to become Director or KMP.
4. The person shall abide the Code of Conduct established by the Company for Directors and Senior Management Personnel.

#### Criteria of Independence:

1. The Committee shall assess the independence of Directors at the time of appointment / re-appointment. The Independent Directors shall give the declaration of independence at the time of appointment/reappointment and in the First Meeting of the Board in every Financial Year.
2. The criteria of independence shall be as per Section 149(6) of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.
3. The Independent Directors shall also abide the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### Other directorships / committee memberships:

The Director of the Company shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

The Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included.

#### ANNEXURE IV B

### REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

#### 1. 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.

#### 2. 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.

### 3. CHAIRMAN

- Chairman of the Committee shall be an Independent Director.

### 4. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

### 5. 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 thereunder.

#### 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.

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

#### General:

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.

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 thereunder for the time being in force.

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 thereunder 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.

## ANNEXURE V

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015**

[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 my opinion thereon.

Based on our verification of the Om Metals Infraprojects Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015, 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 for the financial year ended on 31<sup>st</sup> March, 2015 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 is no such event occurred 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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **There is no issue of securities during the period under review.**
  - (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999. **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, 2008. **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. **Not applicable to the company during the period under review.**

- (vi) and other applicable Laws like Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act, 1947; The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952; The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **Not applicable to the Company being not notified during the period under review.**
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

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

We further report that-

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

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

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

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 JAKS & Associates

Company Secretaries

Firm Regn. No. P2014RJ033600

[B K SHARMA]

Partner

M. No. : FCS - 6206

COP No.: 12636

Place: Jaipur

Date : 30<sup>th</sup> May, 2015

'Annexure A'

To,  
The Members,  
Om Metals Infraprojects Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. 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 and Service Tax.
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 JAKS & Associates  
Company Secretaries  
Firm Regn. No. P2014RJ033600

[B K SHARMA]  
M. No. : FCS - 6206

Partner  
COP No.: 12636

Place: Jaipur

Date: 30<sup>th</sup> May, 2015

## ANNEXURE VI

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; 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	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 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 <u>TEL:011-30857575</u> 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.	Civil Engineering projects-constructions of DAM etc.	42903	93.71%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Om Metals Consortium Pvt. Ltd. Ramakrishna Sadan, Ground Floor, 63, Pochkhanwala Road, Opp. Worli R.T.O., Worli, Mumbai, Maharashtra-400025	U70109MH2006PTC161970	Subsidiary	100	Section 2(87)
2	Om Metals Real Estate Pvt. Ltd. F-99(A) Road No-7 Sikar Road, Jaipur-302013	U45201RJ2007PTC024125	Subsidiary	100	Section 2(87)
3	Skywave Impex Limited 30/31, Kothari Bhawan, New Grain Mandi, Kota, Rajasthan- 324007	U27107RJ1991PLC006393	Subsidiary	100	Section 2(87)
4	Om Metals Ratnakar Pvt. Ltd. F-99(A) Road No-7 Sikar Road, Jaipur-302013	U61100RJ2007PTC024124	Step Subsidiary	100	Section 2(87)
5	Om Automotors Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U50300RJ2010PTC031166	Step Subsidiary	100	Section 2(87)
6	Om Kothari Hotels Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45201RJ2008PTC026738	Step Subsidiary	100	Section 2(87)
7	Mayura Capital Advisors Private Limited NBCC Plaza, 4th Floor, Tower-III, Pushp Vihar V, Saket, New Delhi, India-110017	U67190DL2009PTC190141	Step Subsidiary	100	Section 2(87)
8	Om Hydromech Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U11101RJ2008PTC026745	Step Subsidiary	100	Section 2(87)
11	Sanmati Infradevelopers Private Limited The Icon, No. 8, 5th Floor, 80 Feet Main Road, Indiranagar, Hal III Stage, Bangalore- 560075, Karnataka	U55103KA2006PTC040751	Associate	25%	Section 2(6)
12	Bhilwara Jaipur Toll Road Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45203RJ2010PTC031427	Associate	49%	Section 2(6)
13	Pondicherry Port Limited 24, Ground Floor, 1st Cross, Brindavanam- 605013, Pondicherry	U45203PY2006PLC001932	Associate	50%	Section 2(6)
14	Om Metals-SPML Infraprojects Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45201RJ2010PTC031760	Associate	49.99%	Section 2(6)
15	Gurha Thermal Power Company Limited 6th Floor, KJ City Tower, Ashok Marg, C- Scheme, Jaipur 302001	U40109RJ2009SGC028694	Associate	50%	Section 2(6)
16	Om Gaima Projects Private limited NBCC Plaza, Tower III, 4th Floor, Pushp Vihar, Sector-V, Saket New Delhi - 110017	U29254DL2009PTC187816	Associate	46.96%	Section 2(6)

## IV. 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-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter(s)</b>									
(1) Indian									
a) Individual/ HUF	60925712	0	60925712	63.26	60925700	0	60925700	63.26	Negligible
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
d) Bodies Corp.	6130217	0	6130217	6.37	6130217	0	6130217	6.37	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	67055929	0	67055929	69.63	67055917	0	67055917	69.63	0
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	4083292	0	4083292	4.24	4191818	0	4191818	4.35	0.113
b) Banks / FI	0	0	0	0	5350	0	5350	0.0055	0.0055
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) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	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):-	4083292	0	4083292	4.24	4197168	0	4197168	4.36	0.118
2. Non-Institutions									
a) Bodies Corp.	14464928	500	14465428	15.02	11228041	500	11228541	11.66	(3.36)
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6610685	50202	6660887	6.92	8924351	50202	8974553	9.32	2.4
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3355609	0	3355609	3.48	3663324	0	3663324	3.80	0.32
c) Others (specify)									
Non Resident Indians	227742	0	227742	0.24	424545	0	424545	0.44	0.20
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	7856	0	7856	0.01	181121	0	181121	0.19	0.18
Trusts	0	0	0	0.00	2300	0	2300	0.0024	0.0024
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Hindu Undivided Family (HUF)	447066	0	447066	0.46	576340	0	576340	0.60	0.13
Sub-total (B)(2):-	25113886	50702	25164588	26.13	25000022	50702	25050724	26.01	(0.12)
Total Public Shareholding (B)=(B)(1)+(B)(2)	29197178	50702	29247880	30.37	29197190	50702	29247892	30.37	Negligible
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>96253107</b>	<b>50702</b>	<b>96303809</b>	<b>100</b>	<b>96253107</b>	<b>50702</b>	<b>96303809</b>	<b>100</b>	<b>0</b>

## B) Shareholding of Promoter-

S. No.	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	Khushi Kothari	219200	0.23	0	219200	0.23	0	0
2	Vedika Kothari	219200	0.23	0	219200	0.23	0	0
3	Devansh Kothari	219200	0.23	0	219200	0.23	0	0
4	Jyoti Kothari	544900	0.57	0	544888	0.57	0	0
5	Surbhi Kothari	662400	0.69	0	662400	0.69	0	0
6	Vaibhav Kothari	818850	0.85	0	818850	0.85	0	0
7	Vidushi Kothari	1023200	1.06	0	1023200	1.06	0	0
8	C Manju Kothari	1065500	1.11	0	1065500	1.11	0	0
9	C P Kothari HUF	1696500	1.76	0	1696500	1.76	0	0
10	Kuldeep Kothari & Sons	1722050	1.79	0	1722050	1.79	0	0
11	Vikas Kothari	1766050	1.83	0	1766050	1.83	0	0
12	Vishal Kothari	1801150	1.87	0	1801150	1.87	0	0
13	Siddharth Kothari	1868760	1.94	0	1868760	1.94	0	0
14	Bharat Kothari	2092100	2.17	0	2092100	2.17	0	0
15	D Manjula Kothari	2146200	2.23	0	2146200	2.23	0	0
16	Bahubali Kothari	2211200	2.30	0	2211200	2.30	0	0
17	Seema Kothari	2538250	2.64	0	2538250	2.64	0	0
18	Vivek Kothari	2835000	2.94	0	2835000	2.94	0	0
19	D P Kothari	4858346	5.04	0	4858346	5.04	0	0
20	Anita Kothari	5893345	6.12	0	5893345	6.12	0	0
21	C P Kothari	6165245	6.40	0	6165245	6.40	0	0
22	Sunil Kothari	7150886	7.43	0	7150886	7.43	0	0
23	T C Kothari and Sons Family Trust	11408180	11.85	0	11408180	11.85	0	0
24	Om Kothari Parivarik Trust	5340	0.01	0	5340	0.01	0	0
25	D P Kothari & Sons (HUF)	806850	0.84	0	806850	0.84	0	0
26	Lad Kothari Trust	2234800	2.32	0	2234800	2.32	0	0
27	Om Kothari Foundation	3083227	3.20	0	3083227	3.20	0	0

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

S. No.	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
	Jyoti Kothari				
	Opening Balance	544900	0.57	544900	0.57
	Transactions (Purchase/Sale) from April 1, 2014 upto March 31, 2015	(12)		544888	0.57
	Closing Balance			544888	0.57

There is no change in the shareholding of remaining promoters during the year 2014-15

## D) Shareholding Pattern of top ten Shareholders:

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

For Each of the Top 10 Shareholders	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
Agility Consultancy Private Limited				
Opening Balance	5486303	5.70	5486303	5.70
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	(5252806)	(5.45)	233497	0.24
Closing Balance			233497	0.24
Udgam Commercial Limited				
Opening Balance	4434892	4.61	4434892	4.61
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL			
Closing Balance			4434892	4.61
Reliance Capital Trustee Co. Ltd.				
Opening Balance	4083292	4.24	4083292	4.24
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	108526	0.11	4191818	4.35
Closing Balance			4191818	4.35
Systematix Shares and Stocks (India) Ltd.				
Opening Balance	2704295	2.81	2704295	2.81
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	(2701750)	(2.81)	2545	0.00
Closing Balance			2545	0.00
Madhukar Sheth				
Opening Balance	2241102	2.33	2241102	2.32
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	(369925)	(0.38)	1871177	1.95
Closing Balance			1871177	1.95
Sarvapratham Investment Ltd.				
Opening Balance	525000	0.55	525000	0.55
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	(525000)	(0.55)	0	0
Closing Balance			0	0
Pradeep Kumar Jain				
Opening Balance	187408	0.19	187408	0.19
Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	(20000)	(0.02)	167408	0.17
Closing Balance			167408	0.17

For Each of the Top 10 Shareholders	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
Indu K Jain Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	156200 NIL	0.16	156200 156200 156200	0.16 0.16 0.16
Keerti Gupta Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	139685 NIL	0.15	139685 139685 139685	0.15 0.15 0.15
Jeetesh Jain Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	136145 10855	0.14 0.01	136145 147000 147000	0.14 0.15 0.15
PNR EXIM Private Limited Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	0 2611162	0 2.71	0 2611162 2611162	0 2.71 2.71
Amanat Developers Private Limited Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	0 1545807	0 1.61	0 1545807 1545807	0 1.61 1.61
Rajasthan Global Securities Limited Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	0 369570	0 0.39	0 369570 369570	0 0.39 0.39
SKS Capital and Research Pvt. Ltd. Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	0 250000	0 0.26	0 250000 250000	0 0.26 0.26
Mohanchand H Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	66000 147391	0.07 0.15	66000 213391 213391	0.07 0.22 0.22
Equity Intelligence Private Limited Opening Balance Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015 Closing Balance	0 200000	0 0.21	0 200000 200000	0 0.21 0.21

## 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	C P Kothari- Director				
	Opening Balance	6165245	6.40	6165245	6.40
	Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL		6165245	6.40
	Closing Balance			6165245	6.40
2	D P Kothari- Director				
	Opening Balance	4858346	5.04	4858346	5.04
	Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL		4858346	5.04
	Closing Balance			4858346	5.04
3	Sunil Kothari- Director				
	Opening Balance	7150886	7.43	7150886	7.43
	Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL		7150886	7.43
	Closing Balance			7150886	7.43
4	Vikas Kothari- Director				
	Opening Balance	1766050	1.83	1766050	1.83
	Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL		1766050	1.83
	Closing Balance			1766050	1.83
5	Sunil Kumar Jain – CFO				
	Opening Balance	5000	Negligible	5000	Negligible
	Transactions Purchase/(Sale) from April 1, 2014 upto March 31, 2015	NIL		5000	
	Closing Balance			5000	

The following Directors/Key Managerial Persons (KMP) did not hold any shares during the year 2014-15

- P C Jain- Director
- Ranjana Jain- Director
- Sukmal Jain- Director
- Devinder Gulati- Director
- Reena Jain- Company Secretary

## 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	145950700.19	--	--	145950700.19
ii) Interest due but not paid	---	--	--	---
iii) Interest accrued but not due	---	--	--	---
Total (i+ii+iii)	145950700.19	--	--	145950700.19
Change in Indebtedness during the financial year				
* Addition	51408704.74	--	--	51408704.74
* Reduction	---	--	--	---
Net Change	51408704.74	--	--	51408704.74
Indebtedness at the end of the financial year				
i) Principal Amount	197359404.93	--	--	197359404.93
ii) Interest due but not paid	---	--	--	---
iii) Interest accrued but not due	---	--	--	---
Total (i+ii+iii)	197359404.93	--	--	197359404.93

## 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
		C. P. Kothari	D.P. Kothari	Vikas Kothari	Sunil Kothari	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	69.97	69.97	0.32	51.26	191.44
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	12.83	2.83	--	--	15.66
	(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)	82.80	72.80	0.32	51.26	207.18
	Ceiling as per the Act					326.67

**B. Remuneration to other directors**

S. No.	Particulars of Remuneration	Name of Directors				Total Amount	Total Managerial Remuneration
		PC Jain	Ranjana Jain	Sukmal Jain	Devinder Gulati		
1	Independent Directors						
	Fee for attending board/committee/other meetings	15500	1000	11500	15250	43250	---
	Commission	--	--	--	--	--	0
	Others, please specify	--	--	--	--	--	--
	Total (1)	15500	1000	11500	15250	43250	0
2	Other Non-Executive Directors						
	Fee for attending board committee meetings	--	--	--	--	--	--
	Commission	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--
	Total (B)=(1+2)	15500	1000	11500	15250	43250	0
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)						Rs. 32.31 Lakhs

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

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	345000	600000	945000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(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	--	--	--
	<b>Total</b>	<b>345000</b>	<b>600000</b>	<b>945000</b>

## 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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## 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

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Om Metals Auto Private Limited (Associate)	To give property on lease	One Year	To give the premises situated at F-99 (A), Road no. 7, Sikar Road, Jaipur on lease value: 80.90 lacs	30.05.2014	Nil
		Rendering of services	One year	To provide hotel room services Value: 2.26 lacs	30.05.2014	Nil
		Purchases of Vehicles	One Year	Purchase of Vehicles value: 35.75 Lacs	30.05.2014	Nil
2.	Om Auto Motors Private Limited (Step Subsidiary)	Taking the premises on lease	One year	To take the premises situated at 6th Floor, KJ City Tower, Ashok Marg, C- Scheme, Jaipur on Lease Value: 7.80 Lacs	30.05.2014	Nil
3.	Om Metals Ratnakar Private Limited (Step Subsidiary)	Taking the premises on lease	One year	To take the premises situated at NBCC Plaza, Tower III, 4th Floor, Pushp vihar, Sector V, Saket, New Delhi on lease Value: 1.20 Lacs	30.05.2014	Nil
4.	Bahubali Housing Company Private Limited (Being the Directors are member in Bahubali Housing Company Private Limited)	Taking the premises on lease	One year	To take the premises situated at J-28, Subhash Marg, C- Scheme, Jaipur on lease Value: 8.40 Lacs	30.05.2014	Nil
5.	Little Star Finance Private Limited (Being the Directors are member in Little Star Finance Private Limited)	Taking the premises on lease	One year	To take the premises situated at J-28, Subhash Marg, C- Scheme, Jaipur on lease Value: 8.40 Lacs	30.05.2014	Nil
6.	Mr. C.P. Kothari (Director)	Taking the premises on lease	One year	to take the premises situated at B-79 Lane W3 Western, Avenue Sainik Farm, New Delhi on lease Value: 1.08 Lacs	30.05.2014	Nil
7.	Mr. D.P. Kothari (Director)	Taking the premises on lease	One year	To take the premises situated at Chaitanya apartment, Mumbai on lease Value: 19.20 Lacs	30.05.2014	Nil

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
8.	Mr. Sunil Kothari (Director)	Taking the premises on lease	One year	to take the premises situated at B-79 Lane W3 Western, Avenue Sainik Farm, New Delhi on lease Value: 1.08 Lacs	30.05.2014	Nil
9.	Mrs. C. Manju Kothari (Relative of Directors)	Taking the premises on lease	One year	to take the premises situated at B-79 Lane W3 Western, Avenue Sainik Farm, New Delhi on lease Value: 1.08 Lacs	30.05.2014	Nil
10.	Mrs. D. Manjula Kothari (Relative of Directors)	Taking the premises on lease	One year	to take the premises situated at B-79 Lane W3 Western, Avenue Sainik Farm, New Delhi on lease Value: 1.08 Lacs	30.05.2014	Nil
11.	Mrs. Anita Kothari (Relative of Directors)	Taking the premises on lease	One year	to take the premises situated at B-79 Lane W3 Western, Avenue Sainik Farm, New Delhi on lease Value: 1.08 lacs	30.05.2014	Nil
12.	Mr. Vikas Kothari (Relative of Director)	Salary	One Year	24 Lacs	09.10.2014	Nil
13.	Mr. Vishal Kothari (Relative of Director)	Salary	One Year	24 Lacs	09.10.2014	Nil
14.	Mr. Bharat Kothari (Relative of Director)	Salary	One Year	24 Lacs	09.10.2014	Nil
15.	Mr. Bahubali Kothari (Relative of Director)	Salary	One Year	24 Lacs	09.10.2014	Nil
16.	Monika Jain (Relative of Director)	Salary	One Year	9 Lacs	09.10.2014	Nil
17.	Sanyon Properties Private Limited (Common Directors)	To take property on lease	One Year	To take the premises situated at Ground Floor, Ramakrishan Sadan, 63, Pochkhanwala Wala Road, Opp. Worli RTO, Worli, Mumbai Value: 6.00 lacs	09.10.2014	Nil
18.	Bhilwara Jaipur Toll Road Private Limited (Joint Venture)	Rendering of Services	One Year	EPC Contract for widening of 212 km road in Bhilwara Jaipur stretch Value: 84 Crore	12.02.2015	Nil
19.	Om Metals Consortium Private Limited (wholly owned subsidiary)	Rendering of Services	One Year	EPC Contract for developing a high end residential project on 19000 sq mt land at Jaipur Value: 940.48 lacs	22.08.2014	Nil

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
20.	Om Metals –SPML Infraprojects Private Limited (Joint Venture)	Rendering of Services	One Year	EPC Contract for Construction of Kalisindh Dam Project at Kalisindh, Kota, Distt. Jhalawar Value: 39 Crores	22.08.2014	Nil
21.	Om Hydro Mech Private Limited (Step Subsidiary)	Taking on lease the premises	One Year	To take the premises situated at 12/1, Main Mathura Road, Faridabad, Haryana, on lease, for the industrial purpose	28.03.15	Nil

## MANAGEMENT DISCUSSION &amp; ANALYSIS

*Forming part of the Annual Report for the year ended March 31, 2015*

**Overview of the Economy**

India is set to emerge as the world's fastest-growing major economy by 2015 ahead of China, as per the recent report by The World Bank. India's Gross Domestic Product (GDP) is expected to grow at 7.5 per cent in 2015, as per the report. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

Indian economy has weathered many challenges successfully in recent times and is currently placed on a cyclical upturn, on the back of strong policies and a whiff of new optimism. India's economy has witnessed a significant economic growth in the recent past, growing by 7.3 per cent in 2015 as against 6.9 per cent in 2014. According IMF World Economic Outlook April, 2015, India ranks seventh globally in terms of GDP at current prices and is expected to grow at 7.5 per cent in 2016. IMF released an update to its World Economic Outlook report predicting that India's economy will overtake China in terms of its annual growth rate by 2016.

While the growth in industrial and services sectors improved significantly, growth in the agricultural sector, affected by a sub-optimal monsoon, declined in 2014-15. The sectors that are estimated to record higher growth in 2014-15 include; manufacturing, construction, electricity, gas, water supply and other utility services, financial, real estate and professional services, public administration, defense and other services

**Industry and Services**

The performance of key industrial sectors based on the Index of Industrial Production (IIP) reveals the reversal in trends of industrial production in 2014-15, which had slowed down since 2011-12. The factors constraining further growth acceleration in manufacturing sector include; high rate of interest, infrastructure bottlenecks and low domestic and external demand. In terms of use-based classification, basic goods and capital goods witnessed marked improvement in growth during April-December 2014-15. While the growth in intermediate goods remained sluggish, the consumer goods contracted in April-December 2014-15, particularly due to contraction in consumer durables sector.

**BUSINESS SEGMENTS**

The Company's business is broadly classified in the following sectors:

1. Engineering
2. Real Estate
  - Residential
  - Commercial – Hotel cum revolving restaurant
    - Multiplex
    - IT Park

**ENGINEERING DIVISION**

OMIL, India's leading hydro-Mechanical Engineering Company with a well established presence in infrastructure and realty business. Company has successfully executed over 55 hydro-mechanical contracts across 18 states in India and overseas.

The Company has recently executed designing to commissioning of one of the world's largest vertical lift gates at Koldam Electric project in Himachal Pradesh. Also mobilized machinery and manpower on a treacherous, mountainous and difficult terrain for execution of the Uri Hydro Electric project at Baramula, Srinagar(8-9 Kms from Indo -Pak border)

**SALES ENGINEERING DIVISION**

A detailed order book status is given below.

Sl. No.	Name of Project	Project Cost	Status/ completion year
<b>International Project:</b>			
1	Nyaborongo HEP, Rwanda, Africa	20 Cr.	2014
2	Sikta Irrigation Project, Nepal	55 Cr.	50% Completed
<b>Domestic Projects:</b>			
1	Kameng HEP, Arunachal Pradesh	236 Cr.	2016
2	Sripada Sagar Dam Project, Andhra Pradesh	191 Cr.	Completed
3	TLDP -IV HEP, WB	98 Cr.	90% completed
4	Parbati HEP, HP	97 Cr.	Completed
5	Tapovan Vishnugad HEP, Utrakhand	72 Cr.	90% completed
6	Koldam HEP, HP	48 Cr.	95% completed
7.	Sardar Sarovar, Gujarat	230 Cr.	2017
8.	Rampur	200 Cr.	2017

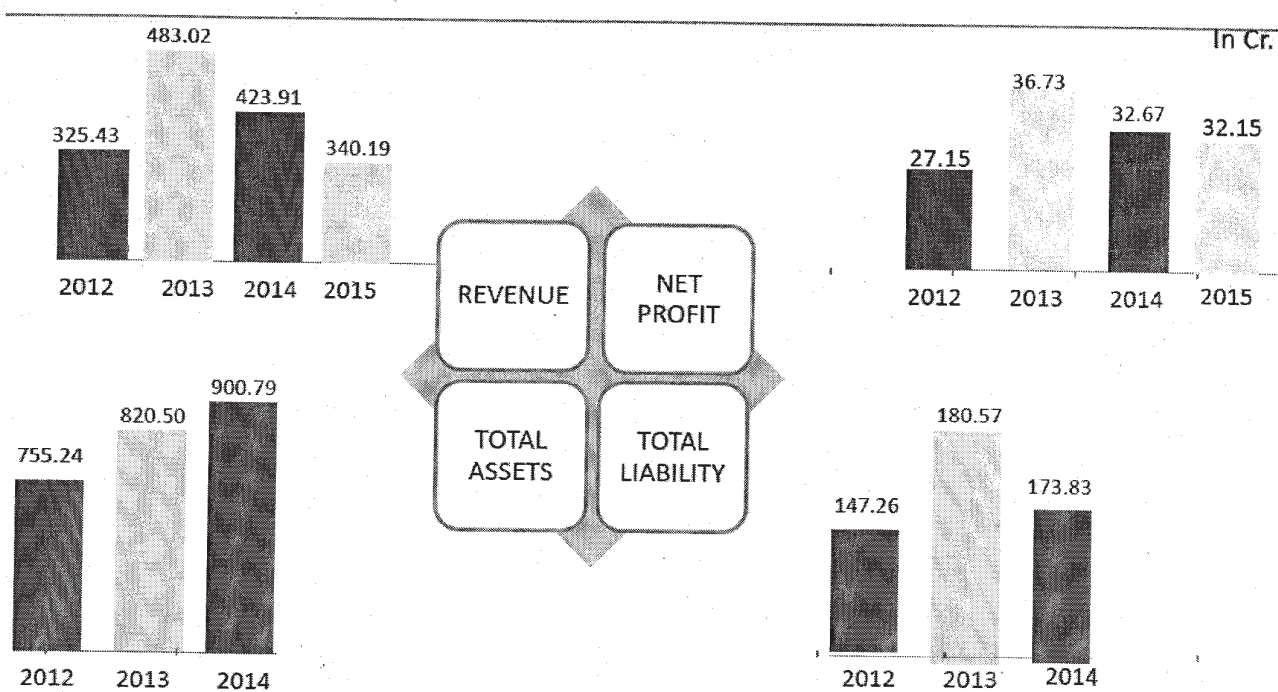
**REALESTATE**

Potential realizable value of Land Bank / developable /under development area in company / subsidiary / step subsidiary

Land Details	Area ( OMIL's share)	Square Feet (OMIL's share)	Anticipated Rate( in RsPer Sqft)	Realizable appxin Rs value
Residential project "Meadows" Kota	10,000 Sqm	5,00,000	3,000	150 Cr
Bandra Reclamation - Mhada Mumbai		1,75,000	30,000	525Cr
Industrial Land Faridabad	8000 Sqm			30 Cr
Industrial Land Jaipur	28,000 Sqm			42 Cr
Institutional Land Kota	40,000 Sqm			40 Cr
Residential Project Palacia Jaipur	20000 sq mt	630000	10000-11000	700 cr
Residential Project Hyderabad :Ashvita'		80000		36 cr
Industrial Land VKIA Jaipur	3000 sq mt			20 cr
<b>Total</b>				<b>1543 cr</b>

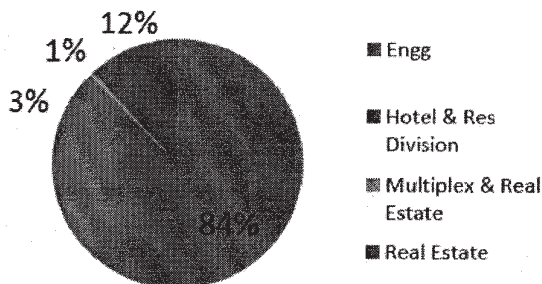
**OMIL–Un-executed Order Book**

Rampul–UP	193 cr
Kutchch Project from SSNL –Gujarat	230 cr
Kameng from NEEPCO –Arunachal	36 cr
Pench HEP –( MP )	36 cr
Kopili from NEEPCO –Arunachal	30 cr
Sikta–Nepal	30 cr
Tapoven Vishnu ( NTPC ) –Uttarakhand	20 cr
Bhilwara Jaipur road –Jaipur	15 cr
Kalisindh Rajasthan–	25 cr
Pallacia Residential –Jaipur	160cr
<b>Total –</b>	<b>775 cr</b>

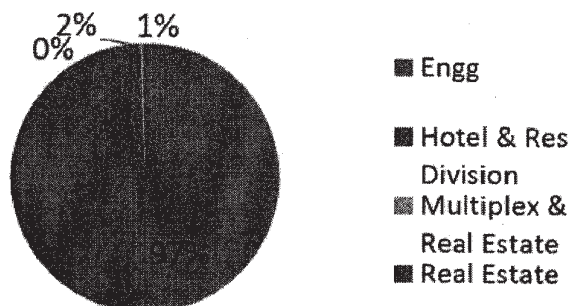
**FINANCIAL PERFORMANCE –CONSOLIDATED**

SEGMENT WISE REVENUE:

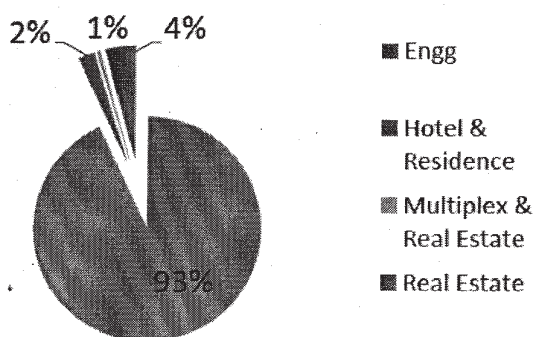
Gross Revenue `12



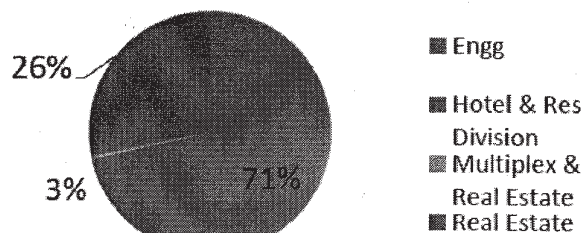
Gross Revenue `13



Gross Revenue `14



Gross Revenue `15

INDUSTRY OVERVIEW

- BJP government's 'Make in India' campaign has got the attention of several in infrastructure and engineering multi nationals including GE and ThyssenKrupp, which are considering investing in the country.
- Current spending on engineering services is projected to increase to US\$ 1.1 trillion by 2020.
- Investment is expected to reach 10 per cent of GDP by 2016-17. Going forward in the XII Plan period (2012-17), the Government is expecting about half of the total investment requirement of US\$ 970 billion in the infrastructure
- India is blessed with immense amount of hydro-electric potential and ranks 5th in terms of exploitable hydro-potential on global scenario. As per assessment made by CEA, India is endowed with economically exploitable hydro-power potential to the tune of 1 48 700 MW of installed capacity.

GLOBAL INFRASTRUCTURE OUTLOOK**Accelerating urbanization**

especially in India and China –is set to boost emerging Asia's share of global spending on infrastructure and capital projects over the next decade, slashing the developed world's market share by 2025.

**Way forward –Opportunity in Hydro Power**

Significant investment of INR 2,600 billions expected under the 12<sup>th</sup> plan (2012-17) in the hydro power sector, an increase of 138% from actual investment in 11<sup>th</sup> plan period Complete scope of services in Hydro Power Project

Segments of hydro power plant	Civil Construction	Hydro- Mechanical	Electro- Mechanical
Proportional cost (as a % age of total cost of construction of hydro plant)	70%	6%	24%
Investment Envisaged under 12 <sup>th</sup> plan (In INR Billion)	1820	130	650

**Way forward –Opportunity in Irrigation**

Expected investments in construction of dams in INR 550-750 billion for minor , major and medium irrigation projects envisaged under the 12<sup>th</sup> plan (2012-17)

**Complete scope of services in Irrigation Projects**

Segments of Irrigation projects	Civil Construction	Hydro- Mechanical
Proportional cost (as a % age of total cost of irrigation project)	70%	30%
Investment Envisaged under 12 <sup>th</sup> plan (In INR Billion)	385	165

**CHALLENGES OF HYDROPOWER DEVELOPMENT**

While hydropower plays an important role in the energy and development strategies of India, such natural resource projects are inherently challenging. Environmental and social impacts are inevitable but they can be mitigated. Hydropower development in India has seen significant strides in understanding and addressing these impacts and the lessons learned from past engagements are now being incorporated in project selection and design. These lessons, coupled with suggestions from civil society, have resulted in changes to the laws and regulations that govern hydropower development today. As a result, there have been improvements on the ground, including greater public consultation with people affected by such projects; better monitoring of the environmental and social aspects of projects; and improvements in resettlement policy and practice. The Government has also ensured that the methodology used by Central power agencies to select sites has improved, as has the capacity of various hydropower developing agencies to deal with complexities in project identification, engineering and design.

**FUTURE OUTLOOK**

- Plans to enter new verticals.
- Agriculture / Food processing/ FMCG-Looking into major food parks
- Ware housing and logistics
- Oil and gas
- Packaging and Manufacturing
- EPC for Smart city and airports
- Plans to enter Africa for Roads, Hydro, EPC, Construction
- Enlarge global footprint through acquisitions and strategic Joint Ventures in the core business
- Establish presence in varied structural steel design & fabrication works in bridges, large building constructions & heavy engineering works
- Key & strategic real estate projects on very promising locations
- India has the second largest potential in the world both in Hydro-electric power and irrigation. The government of India plans of River linking project which signals to huge scope for Om metals kind of work.

**STRATEGIES**

Om Metals is the leading player in the hydro mechanical segment. However the company is not content with garnering a majority of the market share. Our team at OMIL is always striving to constantly upgrade its benchmarks to meet and conquer the growing competitiveness of this segment. We will be further consolidating our position as one of India's leading hydro mechanical equipment manufacturers by securing and executing larger and more complex projects.

To cement our position in the industry, we are also looking at inorganic growth opportunities in the global arena, in order to grow and boost our international presence.

At OMIL, we expect to make a growing, strategic and very opportunistic investment in real estate & infrastructure projects to enhance the shareholder value.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

As provided under board's report

#### **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 risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. 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, assess 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.

#### **OPTION 1**

##### **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.

##### **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 Clause 49 of the Listing Agreement with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), the report containing the details of Corporate Governance systems and processes at Om Metals Infraprojects Limited is as follows:

**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.

**1. BOARD OF DIRECTORS****BOARD COMPOSITION**

- The Company's policy is to maintain optimum combination of executive and non-executive directors. The composition of the board and category of directors as on 31<sup>st</sup> March, 2015, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Executive Directors	4	50
Non- Executive Independent Directors	4	50
Total	8	100

- 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 31<sup>st</sup> March, 2015, 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.

Director	Category	Directorship of other Indian Companies		Committees' Membership in other public companies	
		Chairman	Member	Chairman	Member

**Executive Directors**

Mr. CP Kothari	Chairman	-	1	-	-
Mr. DP Kothari	Managing Director	-	3	-	-
Mr. Sunil Kothari	Joint Managing Director	-	14	-	-
Mr. Vikas Kothari	Whole-Time Director	-	10	-	1

**Non-Executive Directors**

Mr. P C Jain	Independent Director	-	4	1	1
Mr. Sukmal Jain	Independent Director	-	5	1	1
Mr. Devinder Gulati	Independent Director	-	-	-	-
Mrs. Ranjana Jain	Independent Director	-	1	-	-

- Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. 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 49 of the Listing Agreement and Section 149 of the Act.
- The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.
- The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

**BOARD MEETING**

- During the year 2014-15, Nine 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 7, 2014; May 30, 2014; July 31, 2014; August 14, 2014; August 22, 2014; October 9, 2014; November 14, 2014; February 12, 2015 and March 28, 2015.
- The names of the directors on the board, their attendance at board meetings held during the year 2014-15 and at the last AGM held on 30th September, 2014, are as follows:

Name of Director	Number of Board Meetings during the year 2014-15		Whether attended last AGM held on 30 <sup>th</sup> September, 2014
	Held	Attended	
Mr. CP Kothari	9	9	Yes
Mr. DP Kothari	9	8	Yes
Mr. Sunil Kothari	5	4	Yes
Mr. Vikas Kothari*	1	1	N.A.
Mr. PC Jain	9	7	Yes
Mr. Sukmal Jain	9	6	Yes
Mr. Devinder Gulati	9	8	Yes
Mrs. Ranjana Jain**	1	1	N.A.

\* Appointed as Whole-Time director w.e.f. 28.03.2015

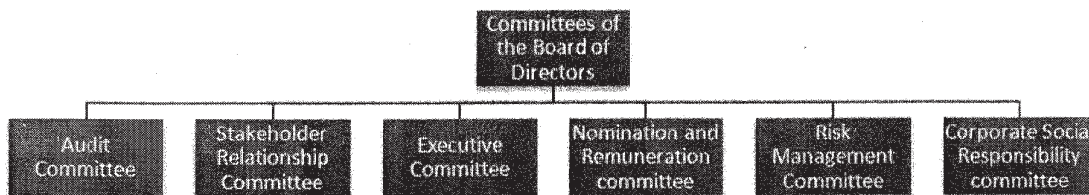
\*\* Appointed as an additional and non-executive Independent director w.e.f. 28.03.2015

During the year, Mr. Sunil Kothari was appointed as whole-time director on 22.08.2014 and there was change in designation of Mr. Chandra Prakash Kothari from Managing Director to Whole-Time Director (Chairman) and of Mr. Dharam Prakash Kothari from Whole-time director to Managing Director w.e.f. 22.08.2014 and of Mr. Sunil Kothari from Whole-Time Director to Joint Managing Director w.e.f. 28.03.2015

- 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.

## 2. COMMITTEES OF THE BOARD

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



### 2.1 AUDIT COMMITTEE

- The audit committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement entered into with the stock exchanges read with Section 177 of the Act.
- 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.
  - Review and monitor the auditor's independence and performance, and effectiveness of audit process.
  - Examination of the Financial Statements and the auditors' report thereon.
  - 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.
  - Monitoring the end use of funds raised through public offers and related matters.
  - 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 and 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 following information:
    - The Management Discussion and Analysis of financial condition and results of operations;
    - Reviewing the appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s).
  - 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 30, 2014 and was attended by Mr. Devinder Gulati, 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. Devinder Gulati	Chairman	7	7
Mr. P.C. Jain	Member	7	5
Mr. Sukmal Jain	Member	7	3
Mr. Chandra Prakash Kothari	Member	7	7

- Seven Audit Committee Meetings were held during the year and the gap between two meetings did not exceed four months. The details of the meetings held are as follows:  
May 28, 2014; August 12, 2014; August 20, 2014; October 3, 2014; November 9, 2014, February 10, 2015 and March 26, 2015

## 2.2 NOMINATION AND REMUNERATION COMMITTEE

- The Committee's constitution is in compliance with the provisions of Clause 49 of the Listing Agreement entered into with the Stock Exchanges 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.
  - 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.
- 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. Sukmal Jain	Chairman	4	4
Mr. P.C. Jain	Member	4	2
Mr. Devinder Gulati	Member	4	2

- Four Nomination and Remuneration Committee Meetings were held during the year. The details of the meetings held are as follows:  
June 2, 2014; August 12, 2014; October 1, 2014 and March 12, 2015  
The necessary quorum was present at 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.
- **Details of Remunerations/Stock options/Shareholding of Directors/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 and talent. The Company has no stock option scheme.

- Details of remuneration paid to Executive Directors of the Company during the year ended 31st March, 2015 are here as under (In Lacs):

Name of Director	Salary Benefits and Allowances	Perks	Consultancy	Total
Mr. C.P. Kothari	Rs. 69.97	Rs. 12.83	N.A.	Rs. 82.80
Mr. D.P. Kothari	Rs. 69.97	Rs. 2.83	N.A.	Rs. 72.80
Mr. Sunil Kothari	Rs. 51.25	NIL	N.A.	Rs. 51.25
Mr. Vikas Kothari (Appointed on 28.03.2015)	-	-	-	-

- Stock Options:

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

Shareholding of the Directors in the Company as on March 31, 2015

Name of the directors	No. of Shares of Rs. 1/- each held singly or jointly	% to total paid-up capital of The Company
Mr. C.P. Kothari	6165245	6.40
Mr. D.P. Kothari	4858346	5.04
Mr. Sunil Kothari	7150886	7.43
Mr. Vikas Kothari	1766050	1.83
Mr. P.C. Jain	0	0.00
Mr. Sukmal Jain	0	0.00
Mr. Devinder Gulati	0	0.00
Mrs. Ranjan jain	0	0.00

- Relationship of Directors and their business interest in the Company as on March 31, 2015

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
Mr. C.P. Kothari	Brother of Mr. D.P. Kothari & Mr. Sunil Kothari	Promoter
Mr. D.P. Kothari	Brother of Mr. C.P. Kothari & Mr. Sunil Kothari, Father of Mr. Vikas Kothari	Promoter
Mr. Sunil Kothari	Brother of Mr. C.P. Kothari & Mr. D.P. Kothari	Promoter
Mr. Vikas Kothari	Son of Mr. D.P. Kothari	Promoter
Mrs. Ranjana Jain	None	None
Mr. P.C. Jain	None	None
Mr. Sukmal Jain	None	None
Mr. Devinder Gulati	None	None

**2.3 STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- The Company earlier had a shareholders / investors grievance committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports, etc. The nomenclature of the said committee was changed to Stakeholders' Relationship Committee in the light of provisions of section 178 of the Act and revised clause 49 of the Listing Agreement.
- Eight meetings of the Stakeholders' Relationship Committee were held during the year ended March 31, 2015.  
The details of the meetings held are as follows:  
April 30, 2014; August 2, 2014; August 20, 2014; September 10, 2014; October 4, 2014; January 5, 2015; February 2, 2015; March 30, 2015  
The necessary quorum was present at 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. P.C. Jain	Chairman	8	8
Mr. Devinder Gulati	Member	8	7
Mr. D.P. Kothari	Member	8	8

➤ **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
NIL	03	03	NIL

Nature of complaints	No. of complaints received	No. of complaints resolved
Change of Address	0	0
Non-receipt of share certificate/Transfer/Transmission	0	0
Non-Receipt of dividend	0	0
Others	3	3
<b>TOTAL</b>	<b>03</b>	<b>03</b>

The Company and the Registrar & Transfer Agents have attended to most of the shareholder's correspondence within a period of month from date of receipt of correspondence during the year 2014-15

**2.4 EXECUTIVE COMMITTEE**

- In order to deal with administrative and routine matters, an executive committee of the board was constituted.
- Six Meetings of Executive Committee were held during the year ended March 31, 2015  
The details of the meetings held are as follows:

May 8, 2014; June 30, 2014; July 1, 2014; September 8, 2014; September 10, 2014; December 2, 2014

- The composition of the Executive Committee as on March 31, 2015 and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. C.P. Kothari	Chairman	3	3
Mr. D.P. Kothari	Member	6	4
Mr. Sunil Kothari	Member	3	3
Mr. P.C. Jain	Member	6	5

## 2.5 RISK MANAGEMENT COMMITTEE:

- The board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.
- During the year, one meeting of the Risk Management Committee was held. The committee comprising of Mr. Devinder Gulati, the chairman of the Committee and Mr. C.P. Kothari and Mr. P.C. Jain as members of the Committee.

## 2.6 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.
- The Composition of the Corporate Social Responsibility Committee and the details of the meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Sukmal Jain	Chairman	2	2
Mr. C.P. Kothari	Member	2	2
Mr. P.C. Jain	Member	2	2
Mr. Sunil Kothari	Member	2	-

- 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.

## 3. GENERAL BODY MEETINGS

### 3.1 ANNUAL GENERAL MEETING

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

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2012	29.09.2012	11:30 a.m.	Om Towers, Church Road, M.I. Road, Jaipur- 302001	None
March 31, 2013	30.09.2013	11:30 a.m.	J-28, Subhash Marg, C-Scheme, Jaipur- 302001	1. Re-appointment of Mrs. Monica Bakiwal on office or place of profit 2. Appointment of Mr. Siddharth Kothari on office or place of profit 3. Alteration in AOA
March 31, 2014	30.09.2014	11:30 a.m.	J-28, Subhash Marg, C-Scheme, Jaipur- 302001	1. Appointment of Mr. Sunil Kothari as a Whole-Time Director 2. Change in Designation of Mr. C.P. Kothari, an executive director as Chairman of the Company 3. To re-designate Mr. D.P. Kothari from Whole-Time Director to Managing Director of the Company 4. To enter into the Related Party Transactions by the Company

### 3.2 RESOLUTION(S) PASSED THROUGH POSTAL BALLOT

During the year 2014-15, the Company passed the following Special Resolutions by Postal Ballot

S. No.	Special Resolutions	Votes cast in favour		Votes cast against		Date of declaration of results
		No. of Votes	%	No. of Votes	%	
1.	To borrow upto Rs. 1500 crores	50968589	99.99	2275	Negligible	17 <sup>th</sup> September, 2014
2.	To sell, lease, mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s) the movable and immovable properties of the Company, both present and future.	50968339	99.99	2425	Negligible	17 <sup>th</sup> September, 2014
3.	Giving of loans/ guarantee, providing of securities and making of investments in securities	50968018	99.99	2746	Negligible	17 <sup>th</sup> September, 2014
4.	Alteration in the main object of the Memorandum of Association of the Company	51001661	99.99	2717	Negligible	30 <sup>th</sup> January, 2015
5.	Amendment in the title of incidental object clause of Memorandum of Association	51001461	99.99	2917	Negligible	30 <sup>th</sup> January, 2015
6.	Deletion of other Objects Clause of Memorandum of Association	51001468	99.99	2910	Negligible	30 <sup>th</sup> January, 2015
7.	Amendment in the Liability Clause of the Memorandum of Association	51001161	99.99	3217	Negligible	30 <sup>th</sup> January, 2015
8.	Adoption of New Set of Articles of Association of the Company	51001561	99.99	2817	Negligible	30 <sup>th</sup> January, 2015

Mr. Mayur Sanghi of M/s Mayur Sanghi & Associates, Practicing Company Secretary was appointed as the scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

### PROCEDURE FOR POSTAL BALLOT

In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting facility to all its members, to enable them to cast their votes electronically. The company engages the services of CDSL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or 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 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 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. The results are also displayed on the website of the Company, [www.ommetals.com](http://www.ommetals.com), besides being communicated to the Stock Exchanges. The date of declaration of the results by the Company is deemed to be the date of passing of the resolutions.

#### **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.

### **4. DISCLOSURES**

#### **4.1 RELATED PARTY TRANSACTIONS**

All material transactions entered into with related parties as defined under the Act and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and at arm length basis. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link

<http://www.ommetals.com/sites/default/files/Related%20Party%20Policy.pdf>

**4.2** 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 2012-13, 2013-14 and 2014-15 respectively: **NIL**

**4.3** The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link

<http://www.ommetals.com/sites/default/files/Vigil%20Mechanism%20policy.pdf>

**4.4** The Company has fulfilled the following non-mandatory requirements as prescribed in Annexure XIII to the Clause 49 of the Listing Agreements entered into with the Stock Exchanges:

- The Statutory Financial Statements of the Company are unqualified.
- Mr. Chandra Prakash kothari is the Chairman of the Company and Mr. D.P. Kothari is the Managing Director of the Company. The Company has complied with the requirement of having separate persons to the post of Chairman and Managing Director.

#### **4.5 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 dematerialised shares held with NSDL and CDSL.

#### **4.6 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, 2015. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Clause 49 of the listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

### **5. 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.

M/s Om Metals Consortium Private Limited is material non-listed Indian subsidiary Company. The Company does not have any other material non-listed Indian subsidiary companies.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link <http://www.ommetals.com/sites/default/files/Policy%20on%20Material%20Subsidiaries.pdf>

**6. MEANS OF COMMUNICATION**

**Results:** The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Line, Young Leader. The results are also displayed on company's website "[www.ommetals.com](http://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:** A Conference call was conducted for investors and analysts for discussing the recent developments and Q3 numbers, which is available on company's website under the section "Investor Zone"

**Website:** The Company's website ([www.ommetals.com](http://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.

**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](http://www.ommetals.com).

**7. 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**.

**Annual General Meeting:**

Day, Date and Time: Tuesday, 29<sup>th</sup> September, 2015, 11:30 A.M.

Venue: J-28, Subhash Marg, C-Scheme, Jaipur- 302001, Rajasthan

**Date of Book Closure:** Friday, 25<sup>th</sup> September 2015 to Tuesday, 29<sup>th</sup> September 2015 (both days inclusive)

**Dividend Payment Date:** On or before October 25, 2015

**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			
2013-14	-	10%	30/09/2014	29/10/2021	29105.50
2013-14	10%	-	14/03/2014	13/04/2021	28685.00
2012-13	10%	-	12/03/2013	11/04/2020	25073.10
2011-12	10%	-	10/03/2012	09/04/2019	53626.70
2010-11	15%	-	11/11/2010	10/12/2017	42195.05
2009-10	20%	-	28/01/2010	27/02/2017	76699.80
2008-09	10%	-	14/03/2009	13/04/2016	51194.00
2007-08	-	10%	30/09/2008	29/10/2015	99035.00

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.

**Transfer to Investor Education and Protection Fund Account:**

The Company has, during the year under review, transferred a sum of Rs. 108030/- to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 205C of the Companies Act, 1956 on 07/05/2014 which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

**Registered Office:** J-28, Subhash Marg, C-Scheme, Jaipur (Raj.)

**Website:** [www.ommetals.com](http://www.ommetals.com)

**Listing on Stock Exchange:**

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

**Registrar and Transfer Agent:**

M/s Skyline Financial Services Private Limited  
D-153 A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase -I, New Delhi -110 020  
Tel: 011-30857575  
Fax: 011-3085762  
E-mail: [admin@skylinertta.com](mailto:admin@skylinertta.com)

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

**Dematerialization of Shares and Liquidity:**

Shares held in demat and physical mode as on March 31, 2015 are as follows:

Category	Numbers of		% of total equity
	Shareholders	Shares	
<b>Demat mode</b>			
NSDL	5101	59677159	61.97
CDSL	3176	36575948	37.98
<b>Total</b>	<b>8277</b>	<b>96253107</b>	<b>99.95</b>
Physical Mode	54	50702	00.05
<b>Grand Total</b>	<b>8331</b>	<b>96303809</b>	<b>100</b>

**Shareholders holding more than 1% of the shares**

The details of shareholders (non-founders) holding more than 1% of the equity as on March 31, 2015 are as follows:

S. No.	Name of the shareholder	Number of shares	%
1.	Udgam Commercial Limited	4434892	4.61
2.	Reliance Capital Trustee Co. Ltd. A/C Reliance Diversified Power Sector Fund	4191818	4.35
3.	PNR EXIM Private Limited	2611162	2.71
4.	Madhukar Sheth	1871177	1.95
5.	Amanat Developers Private Limited	1545807	1.61
<b>TOTAL</b>		<b>14654856</b>	<b>15.22</b>

**Distribution of Shareholding as on March 31, 2015:**

Category (Shares)	No. of shareholders	% of shareholders	No. of shares	% of shareholding
1 - 500	5977	71.74	1145717	1.19
501-1000	1007	12.09	878484	0.91
1001-2000	492	5.91	787008	0.82
2001-3000	220	2.64	580892	0.60
3001 - 4000	103	1.24	371921	0.39
4001 - 5000	137	1.64	659171	0.68
5001 - 10000	160	1.92	1189760	1.24
10001 and above	235	2.82	90690856	94.17
<b>Total</b>	<b>8331</b>	<b>100.00</b>	<b>96303809.00</b>	<b>100.00</b>

**Categories of Equity Shareholders as on 31st March 2015:**

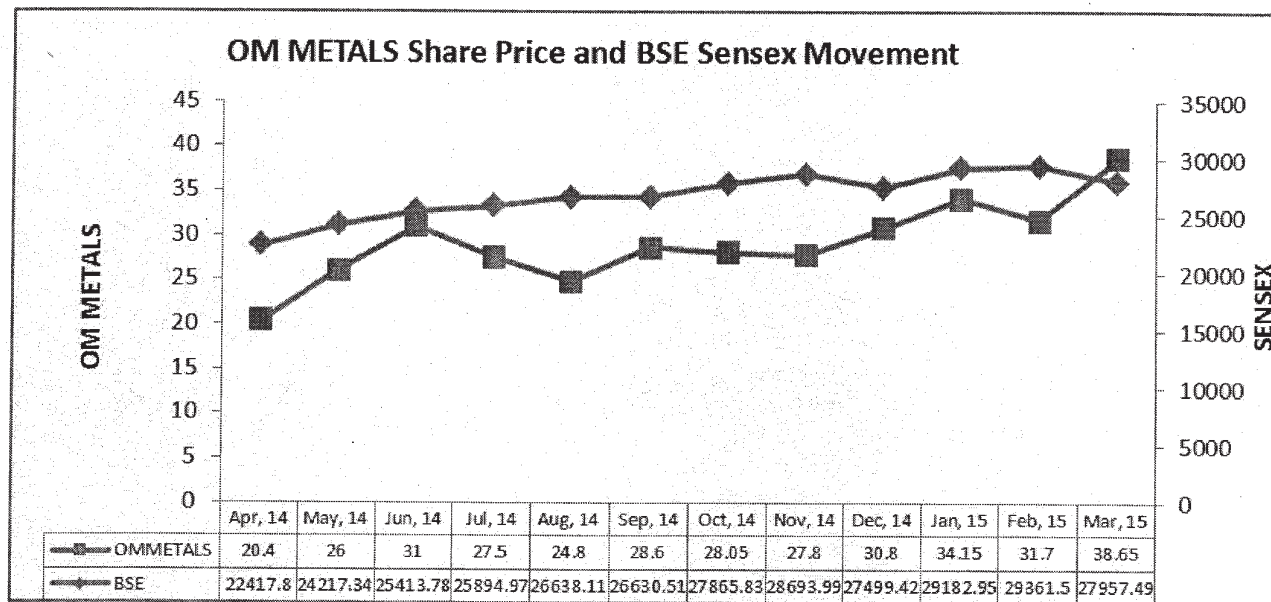
Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	27	67055917	69.63%
Mutual Funds and UTI	1	4191818	4.35%
Financial Institutions/bank	2	5350	0.01%
Bodies Corporate	262	11228541	11.66%
Public-Individuals	7564	12637877	13.12%
NRIs/OCBs	141	424545	0.44%
Public Trusts	1	2300	00
Hindu Undivided Family	267	576340	0.60%
Any Other (specify) (Clearing members)	66	181121	0.19%
<b>Total</b>	<b>8331</b>	<b>96303809</b>	<b>100.00</b>

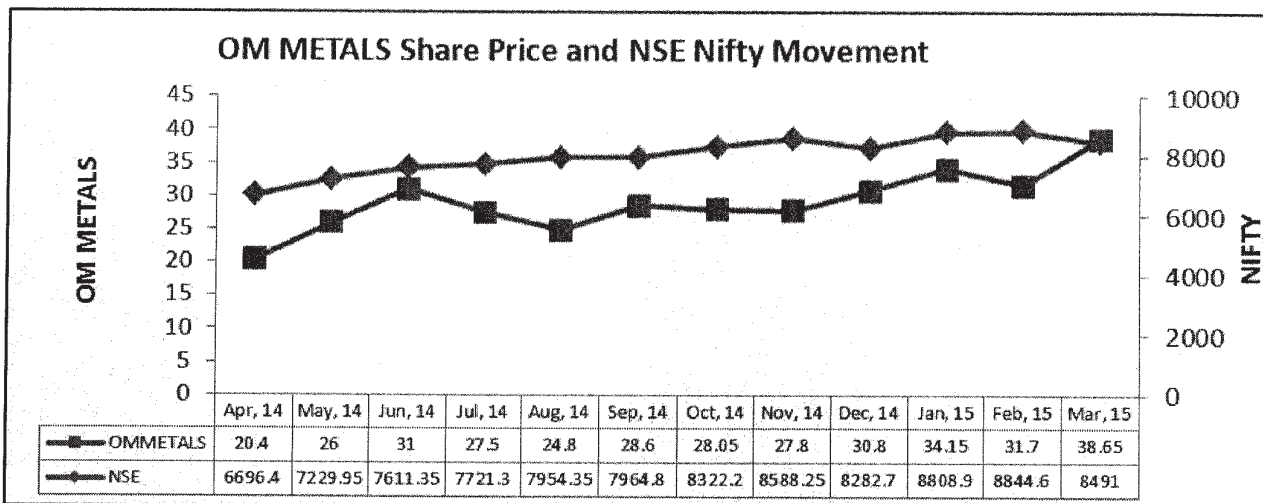
## Stock Market Price Data:

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 2014	24.95	19.15	101451	24.50	19.25	156902
May 2014	30.8	18.9	726091	29.70	18.00	530465
June 2014	32.7	24.2	10372596	32.50	24.45	2990197
July 2014	37.05	26	5927922	37.10	26.00	1280061
August 2014	28.85	24.15	823726	28.00	24.10	375964
September 2014	34.3	24.15	4103838	34.05	24.20	1475707
October 2014	29.5	25.2	859766	29.00	25.25	351714
November 2014	30.9	25.05	1249541	30.90	24.50	430493
December 2014	32	25.1	1045895	33.35	25.00	499520
January 2015	37	29	4102755	36.95	29.25	1855204
February 2015	40	30.1	2059938	38.00	30.30	901786
March 2015	42	30.6	4813306	41.90	31.10	2028937

[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:



**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 Service 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.

**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, 2015, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

**Plant/Site Location:**

1. Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan
2. Kameng in Arunachal Pradesh, Parvati & Koldam in Himachal Pradesh, Siliguri in West Bengal and various other projected sites.

**Address for Correspondence:**

J-28, Subhash Marg, C-scheme, Jaipur- 302001 (Rajasthan)

E-mail: Other than Secretarial Matters: [info@ommetals.com](mailto:info@ommetals.com)

On Secretarial Matters: [cs@ommetals.com](mailto: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, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Tel: 011-30857575

Fax: 011-3085762

E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

**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 2014-15.

Place: Delhi

Dated: 30<sup>th</sup> May, 2015

D.P. Kothari

Managing Director

DIN: 00200342

***CEO AND CFO Certification***

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

***Certificate of Managing Director and Chief Financial Officer in Financial Statements under Clause 49 of the Listing Agreement***

To,

The Board of Directors

Om Metals Infraprojects Limited

1. We have reviewed financial statements and the cash flow statement of Om Metals Infraprojects Limited for the Year ended March 31, 2015 and to the best of our knowledge and belief:
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation or such internal controls.
4. We have indicated to the auditors and the Audit Committee:
  - I. That there are no significant changes in internal control over financial reporting during the year;
  - II. That there are no significant changes in accounting policies during the year; and
  - III. That there are no instances of significant fraud of which we have become aware

Place: Delhi

Dated: 30.05.2015  
Jain

Managing Director  
DIN: 00200342

D.P.Kothari      S . K .

CFO

***Auditors' Certificate on Compliance with the Conditions of Corporate under Clause 49 of the Listing Agreement***

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To,  
The Members,  
Om Metals Infraprojects Limited

We have examined the compliance of conditions of corporate governance by Om Metals Infraprojects Limited, for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and based on the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above-mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which Management has conducted the affairs of the Company.

S.K.Mahipal

Partner

For and on Behlaf of

M.C.Bhandari & Co.

Chartered Accountant

Place: Delhi

Dated: 30.05.2015

# INDEPENDENT AUDITOR'S REPORT

To the Members of

**Om Metals Infraprojects Limited**

## Report on the Financial Statement

1. We have audited the accompanying standalone financial statements of **Om Metals Infraprojects Limited** ('the Company') which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information. In which are incorporated financial statements of Engineering, Real estate & 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.

## Management's Responsibility for the Financial Statements

2. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. 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.

## Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India :

- a) in the case of balance sheet , of the state of affairs of the Company as at 31st March, 2015,
- b) in the case of the statement of profit and loss of the profit for the year ended on that date.
- c) in the case of the cash flow statement, of the case flow for the year ended on that date.

9. **Emphasis of matter(s)**

- i) We did not audit the financial statement of joint venture reflecting company's share in profit of Rs. 1712.47 Lacs in financial Statement of the Company. These financial statements have been audited by the other Auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amounts included in respect of said audited Joint Ventures/ Firm, is based solely on the reports of the other Auditors. Our opinion is not qualified in respect of these matters.
- ii) The financial statement of branches located at Rawanda, and Nepal reflecting profit(Net) of Rs.106.81. Lacs in financial Statement of the Company. These financial statements are unaudited but the Auditors of Engineering Divisions have reviewed the Financial Statements and incorporated in the engineering division. Our opinion is not qualified in respect of these matters.

**Report on Other Legal and Regulatory Requirement**

10. As required by the companies (Auditor's Report ) order, 2015 vide order dated 10<sup>th</sup> April 2015 issued by the Central Govt. of India in terms of Section 143(11) of the Act,. The matter which on which reporting are required under CARO 2015 Audit Report as per Annexure-A.
11. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches i.e. Engineering, Real estate & Hotel Divisions of the Company not visited by us .
  - (c) The report(s) on the accounts of the branch office(s) i.e. Engineering, Real estate & Hotel Divisions 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 standalone financial statements dealt with by this report are in agreement with the books of accounts and with the returns received from the branches not visited by us.
  - (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.(as amended)
  - (f) Under the emphasis of matter, in our opinion ,there is no adverse effect on the functioning of the company .
  - (g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (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 2.28(b) 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, and as required on long term contracts did not have any 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 M. C.Bhandari & Co.

FIRM REG. NO.303002E

Chartered Accountants

Place : Delhi

Dated : 30/05/2015

{CA S K Mahipal}

Partner

M.No. 070366

## ANNEXURE A TO THE INDEPENDENT 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 Accounts of Om Metals Infraprojects Limited ("The Company") for the year ended on 31<sup>st</sup> March 2015.**

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 accounts of the Divisions of Engg., Real estate and Hotel 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 by the 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.
- (ii)(a) As explained to us, the inventory of the Company has been physically verified during the year by the management, except goods in transit. In our opinion, the frequency of verification is reasonable.
- (b) According to the information and explanation given to us, in our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- © On the basis of our examination of records of inventory, we are of the opinion, that, the Company is maintaining proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material having regard to the size or the operations of the Company and have been properly dealt within the books of accounts.
- (iii) According to information and explanations given to us, during the year the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013 other than unsecured loan granted to the 2 nos of Wholly owned subsidiaries. The maximum amount outstanding at any time during the year was Rs. 21997.68 Lacs and the year end balance of such loans so granted was Rs.20497.68 Lacs, which are Interest free loans and further explained to us, these loans have been made for setting up new projects and make strategic Investments in step subsidiaries/ Joint Ventures.
- a) there is no repayment schedule, hence we are unable to comment as to whether receipt of Principal amount is regular.
- (iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to the purchase of inventories and fixed assets and with regard to the sale of goods and services. Further, on the basis of our examination and according to the information and explanations give to us, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) The company has not accepted any deposits within the meaning of section 73 to 76 of the Companies 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, 2013 in respect of generation of Electricity, Construction Projects and Road and other infrastructures of the 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) According to the records of the company, the company has generally been regular in depositing undisputed statutory dues in respect of income tax, Service Tax, Sales Tax, Wealth Tax, Excise duty, P.F. & ESI and duty of customs, Value added Tax, Cess and other material statutory dues applicable have generally been regularly deposited within the appropriate authorities, though there has been delay in a few cases. Further, no undisputed amount payable in respect thereof were outstanding at the year end for a period more than six months from the date they became payable.
- (b) According to information and explanation given to us, no undisputed amount of statutory dues in respect of income tax, Service Tax, Sales Tax, Excise duty, P.F. & ESI and other statutory dues outstanding as at 31.03.2015 for a period more than 6 months from the date on which they became payable.

According to the information and explanations given to us and the records of the company examined by us, details of the following disputed dues that were not deposited with the appropriate authorities.

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	755.81  24.10	4.89	1984-85, 1985-86 1990-91, 2008-09 to 2011-12  1986-87 & 2003-2004
Central Excise Act, 1944	Excise Duty	Tribunal/Commissioner(Appeal)and Show Case	837.79	26.50	1997-98, 2001 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT/CIT Appeal	628.23	260.17	1996-97, 2007-08 to 2014-15
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	199.30	1.50	2003-2004 to 2005-2006 & 2009-10 to 2011-12
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

- Note : 1) Amount as per demand orders including interest and penalty wherever quantified in the order.
- 2) In the matter of the Income tax, the department has disallowed expenditure /80IB aggregating Rs. 10684.71 Lacs during the Financial Years 1976-77, 1995-96, 2001-2002 to 2008-2009 & 2010-11. The appeals were decided in favour of the company. The department has preferred appeals with the Hon' ble High Court/ITAT. The tax liability if any arising on the final outcome of the case is indeterminate hence could not be provided.
- (c) According to the records of the company, the company has transferred the requisite amount to the investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under.
- (viii) The Company does not have accumulated losses as at 31<sup>st</sup> March 2015 and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year ended March 31, 2014.
- (ix) In our opinion and according to the information and explanation given to us the company has not defaulted in repayment of dues to financial institution, bank or to debenture holders during the year.
- (x) On the basis of the information given to us, the company has given guarantees for loans taken by others from banks or financial institutions during the year which are not prime- facie, prejudicial to the interest of the Company.
- (xi) To the best of our knowledge and belief and according to the information's and explanations given to us, the company has applied the term Loans for the purpose for which these loans were obtained during the year.
- (xii) According to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported during the course of our audit.

For M.C. BHANDARI & CO.  
FIRM REG. NO.303002E  
Chartered Accountants

Place: Delhi  
Dated: 30/05/2015

( S.K. MAHIPAL )  
PARTNER  
M. NO.70366

## OM METALS INFRAPROJECTS LIMITED

## Balance Sheet as at 31st March, 2015

Particulars	Note No	As At 31.03.2015 (Rs.)	As At 31.03.2014 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	96303809.00	96303809.00
(b) Reserves and Surplus	2.2	5296797331.34	5038189706.14
Sub Total		5393101140.34	5134493515.14
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	2.3	140304590.56	69868727.93
(b) Deferred tax liabilities (Net)	2.4	26873188.00	34678689.00
(c) Other Long term liabilities	2.5	151428532.90	79788253.23
(d) Long term provisions	2.6	8501311.00	7875398.00
Sub Total		327107622.46	192211068.16
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	2.7	499259303.25	520779289.05
(b) Trade payables	2.8	290843680.23	564846413.82
(c) Other current liabilities	2.9	434570818.04	436426144.31
(d) Short-term provisions	2.10	28441502.62	14448352.00
Sub Total		1253115304.14	1536500199.18
<b>Total</b>		6973324066.94	6863204782.48
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	2.11		
(i) Tangible assets		1286845933.11	1395297379.26
(ii) Capital work-in-progress		18289403.00	13139403.00
Sub Total		1305135336.11	1408436782.26
(b) Non-current investments	2.12	1295703693.38	1297938665.38
(c) Long term loans and advances	2.13	1876688302.44	1748024315.14
(d) Other non-current assets	2.14	77170241.59	26028575.83
Sub Total		4554697573.52	4480428338.61
<b>(2) Current assets</b>			
(a) Inventories	2.15	511068933.00	432118953.18
(b) Trade receivables	2.16	592218009.14	583758788.07
(c) Cash and Bank Balances	2.17	694096466.31	631021862.14
(d) Short-term loans and advances	2.18	613146559.04	544312748.67
(e) Other Current Assets	2.19	8096525.93	191564091.81
Sub Total		2418626493.42	2382776443.87
<b>Total</b>		6973324066.94	6863204782.48

Significant Accounting Policies and Notes to the financial statements

I&amp;2

Signed in terms of our report of even date annexed

For M.C.Bhandari &amp; Co.

Firm's Registration No. 303002E

Chartered Accountants

S. K. Mahipal

Partner

M.No.70366

Place: Delhi

Dated: 30-05-2015

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

D.P.Kothari

(Mg.Director)

(DIN: 00200342)

Sunil Kothari

(Joint Mg. Director)

(DIN: 00220940)

Reena Jain

(Company Secretary)

S.K.Jain

(CFO)

## OM METALS INFRAPROJECTS LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No	2014-15 (Rs.)	2013-14 (Rs.)
Revenue from operations	2.20	2220779196.21	3337349249.33
Less: Excise Duty		259560.00	4098047.00
		2220519636.21	3333251202.33
Other Income	2.21	163431442.82	60599352.07
<b>Total Revenue</b>		<b>2383951079.03</b>	<b>3393850554.40</b>
<u>Expenses:</u>			
Cost of materials consumed	2.22	776837269.01	1065570075.63
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.23	-85680380.20	17845894.13
Employee benefit expense	2.24	201300380.62	217108385.04
Financial costs	2.25	135584206.02	91112926.46
Depreciation and amortization expense	2.26	85467986.57	77010370.26
Other expenses	2.27	922575771.71	1451413533.08
		2036085233.73	2920061184.60
Profit before tax		347865845.30	473789369.80
Tax expense:			
(1) Current Income Tax and Wealth tax		56900000.00	93650000.00
(2) Income Tax Foreign		671041.00	0.00
(3) Deferred tax (Assets)		7805501.00	2466315.00
(4) Income Tax/Wealth Tax Expenses Earlier Years		7563818.00	0.00
Profit/(Loss) for the period after tax		290536487.30	382605684.80
Earning per equity share:			
(1) Basic		3.02	3.97
(2) Diluted		3.02	3.97

Significant Accounting Policies and Notes to the financial statements

1&amp;2

Signed in terms of our report of even date annexed

For M.C.Bhandari &amp; Co.

Firm's Registration No. 303002E

Chartered Accountants

S. K. Mahipal

Partner

M.No.70366

Place: Delhi

Dated: 30-05-2015

For and on behalf of Board of Directors

Om Metals Infraprojects Ltd.

D.P.Kothari

(Mg.Director)

(DIN: 00200342)

Sunil Kothari

(Joint Mg. Director)

(DIN: 00220940)

Reena Jain

(Company Secretary)

S.K.Jain

(CFO)

## OM METALS INFRAPROJECTS LIMITED

## Cash Flow Statement for the year ended March 31, 2015

Particulars	Year ended	
	31.03.2015 (Rs.)	31.03.2014 (Rs.)
<b>1 Cash Flow from operation Activities</b>		
A Net Profit before Taxation and Extraordinary Item	347865845.30	473789369.80
<b>Add:-</b>		
Depreciation	85467986.57	77010370.26
Interest and Bank Commission Paid	135584206.02	91112926.46
Bad Debts/ Sundry Bal. W/off	0.00	21436271.62
Loss on sale of Fixed Assets	0.00	5295560.00
	<b>568918037.89</b>	<b>668644498.14</b>
<b>Less:-</b>		
Interest and Dividend Receipt	84118223.06	44223375.28
Excess Provision written back	25600.00	43605.00
Profit on sale of Fixed Assets	34641008.00	0.00
Profit on sale of Investment	8574555.00	0.00
	<b>127359386.06</b>	<b>44266980.28</b>
B Operating Profit before working capital changes	441558651.83	624377517.86
<b>Adjustments for :</b>		
Trade and Other receivable	175008344.81	223090105.99
Inventories	-78949979.82	8728403.58
Trade and Other Payable	-275858059.86	-50854065.36
Provision for Gratuity & Leave Encashment	1681048.00	186064.00
	<b>263440004.96</b>	<b>805528026.07</b>
<b>Less:-</b>		
Direct Taxes Paid	-79251162.94	117153353.87
Net cash flow from operating activities	<b>(A) 342691167.90</b>	<b>688374672.20</b>
<b>Cash flow from investing activities :</b>		
Purchase of fixed assets	-22888648.14	-23873302.25
Decrease/(Increase) in Capital WIP	-5150000.00	-524529.00
Purchase of Investments	-168740473.00	-8489177.44
Sale of Fixed Assets	71788593.62	3465232.00
Sale of Investment	179550000.00	0.00
Loans and Advances	-339220796.99	103448333.56

# Annual Report 2015

## OM METALS INFRAPROJECTS LIMITED

Interest received	84118223.06	44223375.28
Share of Profit in OMIL-JSC-JV-Kameng in P.Y.	0.00	182381011.00
Other Non-Current Assets	-51141665.76	-15773641.05
Net cash flow from/used in investing activities	(B) <b>-251684767.21</b>	<b>284857302.10</b>

### Cash Flow from financing activities :

Interest and Bank Commission paid	-135584206.02	-91112926.46
Long Term Borrowings	70435862.63	-73282515.52
Other Long Term Liabilities	71640279.67	-307946103.74
Short Term Borrowings	-21519985.80	64538023.46
Dividend / Dividend Tax Paid	-12903747.00	-11192670.00
Net cash used in financing activities	(C) <b>-27931796.52</b>	<b>-418996192.26</b>

### Increase/(Decrease) in cash and cash equivalents

A. Cash Flow from Operating Activities	342691167.90	688374672.20
B. Cash Flow from Investing Activities	-251684767.21	284857302.10
C. Cash Flow from Financing Activities	-27931796.52	-418996192.26
Net Increase / Decrease in Cash Flow During Year	63074604.17	554235782.04
Cash and cash equivalents at beginning of year	631021862.14	76786080.10
Cash and cash equivalents at end of the year	<b>694096466.31</b>	<b>631021862.14</b>

Significant Accounting Policies and Notes to the financial statements

1&2

As per our Report of even date annexed

For and on behalf of Board of Directors

For M.C.Bhandari & Co.  
Firm's Registration No. 303002E  
Chartered Accountants

S. K. Mahipal  
Partner  
M.No.70366

Place : Delhi  
Dated : 30.05.2015

D.P.Kothari  
(Mg.Director)  
(DIN: 00200342)

Sunil Kothari  
(Joint Mg. Director)  
(DIN: 00220940)

Reena Jain  
(Company Secretary)

S.K.Jain  
(CFO)

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

## Note - 1

Company Overview :

The company 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 . The company is also diversified in the real estate, hotel and infra structures segments etc.

## 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION :

The financial statements of the company have been prepared to comply with the Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified).

The financial statements have been prepared under the historical cost convention method on an accrual basis except for certain fixed assets which are carried at revalued amounts. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. Claims of liquidated damages on supplies, Warranties, fuel escalation charges payable to the electricity board which are accounted for on acceptance and other claims accounted for receipt/ payment basis, In view of uncertainty involved.

1.2 FIXED ASSETS AND DEPRECIATION :

- (a) Fixed Assets ( Other than land & building, plant & machinery of the company which have been re-valued and stated at the revalued figures ) are stated at cost net of cenvat less accumulated depreciation and impairment losses, if any. Cost of acquisition or construction is inclusive of freight, duties, taxes and incidental/preoperative expenses and interest on loans attributable to the acquisition of assets upto the date of commissioning of assets . Capital subsidy received against specific assets is reduced from the value of relevant fixed assets .
- (b) The depreciation on Fixed assets is provided to the extent of depreciable amount on WDV method of depreciation except in the case of assets pertaining to Hotel and Cineplex divisions where Depreciation is provided on SLM Method. Depreciation is provided based on useful life of the asset as prescribed in schedule II to the Companies Act 2013.
- (c) Lease hold land are not amortized.

1.3 Expenditure on New project and substantial expansion

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure.

**1.4 INVENTORIES**

Inventories are valued as follows :-

(A)	(a)	Raw Material, Stores & Spares, Components, construction material, food & beverages, liquor, crockery, cutlery, glassware, utensils and linen	At cost (FIFO method) or net realizable value, whichever is lower.
	(b)	Process Stocks	<p><b>Real Estate projects ( including Land Inventory)</b> Represents direct costs incurred in respect of unsold area of the real estate developments projects or cost incurred on projects where the revenue is yet to be recognized. Real Estate WIP is valued at lower of Cost/net realizable value .</p> <p>In case of others: At cost or net realizable value, which ever is lower. Cost for this purpose includes direct material cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.</p>
	(c)	Finished Goods	<p>In case of Real Estate: Flats are valued at Lower of Cost and NRV.</p> <p>In case of Others: A Cost or net realizable value*, which ever is lower. Cost for this purpose includes direct material cost plus appropriate share of overhead.</p>
	(d)	Goods in transit	Are stated at actual cost plus freight, if any.

\* Net realizable value is estimated selling price in the ordinary course of business.

**B) Hotel Division :**

Stock of operating supplies i.e. crockery, cutlery, glassware, utensils, linen etc. in circulation are written off as and when issued from the stores .

**1.5 Foreign currency Transaction :**

- Transactions in foreign currencies are recorded on initial recognition at the exchange rates prevailing on the date of the transaction or at rates closely approximate the rate at the date of the transaction.
- Monetary items (i.e. receivables , payables , loans etc) denominated in foreign currencies at the year end are reported using the exchange rate prevailing at the reporting date. In case of non monetary items, which are measured in terms of Historical Cost denominated in a foreign currency, are reported using the exchange rate at the date of the transactions. Exchange differences arising on the settlement of monetary Items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as Income or as Expenses in the year which they arise.

**1.6 Revenue Recognition :**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the Revenue can be reliably measured. Revenue from operations ( gross ) is net of adjustments on account of cancellation / returns. Excise duty deducted in the revenue ( gross).

a) **Engineering Division :**i) **Accounting of construction contracts :**

In case of item rates contracts on the basis of physical measurement of work actually completed on the basis of running bills approved by the buyers at the balance sheet date . Escalation and erection receipts are accounted for on the basis of bills/invoices acknowledged or paid by the project authorities.

ii) **Accounting of supply contract sales of goods :-**

Revenue from supply contract is recognized when the substantial risk and reward of ownership is transferred to the buyer which coincides with the dispatches of the goods to the customers.

iii) **Accounting policy for claims :-**

Claims are accounted as income in the year of acceptance of Arbitration award by client or evidence of payment received.

iv) **Accounting for Joint venture Contracts :-**

a) Contracts executed in joint venture under work sharing arrangement (Consortium) are accounted in accordance with the Accounting policy followed by the company as that of an independent contracts to the extent of company's share in the work executed .

➤ 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) **Hotel and Cinema Divisions :**

Sales comprises of sales of goods, room sales etc. are excluding sales tax/VAT . It is being accounted for net of returns/ discount/claims etc .

c) **Real estate Division/Projects:**

For projects commenced on or after 1-April-2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after 1-April-2012.

Revenue from constructed properties/project is recognized in accordance with the "Revised guidance note issued by the institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transaction (Revised 2012). The estimates of salable area and cost are revised periodically by the management. The effect of such changes to estimates is recognized in the period such changes are determined. As per this guidance Note, the revenue have been recognized on percentage of completion method provided all of the following conditions are meet at the reporting date:-

- i) Required critical approvals for commencement of the project have been obtained .
  - ii) At least 25% of estimated construction and development cost (Excluding land cost) have been incurred.
  - iii) At least 25% of the saleable project area is secured by the agreements to sell/application form (containing salient terms of the agreement to sell) and .
  - iv) At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements .
- d) **Dividend Incomes:** Revenue is recognized when the shareholder's right to receive payment is established by the balance sheet date . 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.
- e) Income of interest on refund of income tax is accounted for in the year, the order is passed by the concerned authority.

**1.7 Cost of Revenue (Real estate Division):**

Cost of constructed properties/project includes cost of land (including cost of development right/land under agreements to purchase) estimated internal development charges, direct overheads construction costs and development/construction materials, which is to the statement of profit and loss based on the revenue recognized as per the accounting policy, in consonance with the concept of matching costs and revenue, final adjustment is made upon completions of the specific project. Cost incurred /items purchased specifically for projects are taken as consumed as and when incurred/ received.

**1.8 Unbilled receivable :**

Unbilled receivables disclosed under "Other current Assets" represents revenue recognized based on percentage of completion method over and above the amount due as per the payment plans agreed with the customers .

**1.9 INVESTMENTS:**

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long Term Investments on initial recognition , all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, Provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

**1.10 RESEARCH AND DEVELOPMENT :**

The revenue expenditure on research and development if any is charged as an expense in the year in which it is incurred. Capital expenditure if any is included in fixed assets

**1.11 Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of an assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur . Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

**1.12 TAXATION :****(a) Current & Deferred Tax**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**(b) 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 for in accordance with the Guidance Note on Accounting for Corporate Dividend tax is regarded as a tax on distribution of profits and is not considered in determination of profits for the year.

**1.13 Retirement and other employee benefits :**

- a) Retirement benefit in the form of provident fund is a defined benefit obligation of the company and the contributions are charged to the statement of profit and loss of the year when the contributions to the funds are due. The company is liable to meet the Shortfall, if any , in payment of intent at the rates declared by the central Government , and such

liability is recognized in the year of shortfall.

**b) Gratuity :**

Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to all eligible employees. 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. Actuarial valuation for the liabilities has been provided as per report submitted by the certified valuer.

**c) Leave Salaries:**

Liabilities for privilege leave benefits, in accordance with the rules of the company is provided for, as prevailing salary rate for the entire un-availed leave balance as at the balance sheet date. Actuarial valuation for the liabilities has been provided as per report submitted by the certified valuer.

**1.14 Impairment of assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimation of recoverable amount

**1.15 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 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 . Other contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

**1.16 Earning per Share:**

Basic earnings per share is calculated by dividing the Net Profit or Loss for the year attributable to equity share holders (After deducting taxes etc.) by the weighted average number of the equity shares outstanding during the year are adjusted for the effect .

For the purpose of calculating diluted earnings per share, the net profit or loss for the year are attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**1.17 Use of Estimate:**

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and Liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions , uncertainty about these assumptions and estimates could result in the out comes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**1.18 Operating Lease:**

Operating Lease receipts and payments are recognized as income or expense in the statement of profit and loss as per the terms of the lease agreement.

**1.19 Cash flow statement:**

The Cash flow statement is prepaid using "in direct method " set out in Accounting Standard – 3 cash flow statement "and presents the cash flow by operating , investing and financing activities of the company. Cash and Cash equivalents presented in the cash flow statement consist of cash on hand and highly liquid bank balances.

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

Particulars	<b>Note - 2.1</b>	
	<b>Figures as at</b> <b>31-Mar-2015</b> (Rs.)	<b>Figures as at</b> <b>31-Mar-2014</b> (Rs.)
<b><u>SHARE CAPITAL :</u></b>		
<b><u>AUTHORISED</u></b>		
150000000 Equity Share Of Rs. 1/- each	150000000.00	150000000.00
<b><u>ISSUED, SUBSCRIBED AND PAID UP</u></b>		
96303809 Equity Share Of Rs. 1/- each	96303809.00	96303809.00
<b>Total</b>	<b>96303809.00</b>	<b>96303809.00</b>

**Notes:**

-1 Above issued, subscribed and paidup capital includes :-

(a) 42554000 nos. of fully paid Equity Share of Rs. 1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account

(b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-

Om Rajasthan Carbide Limited	5476259
Jupiter Manufacturing Co. (P) Limited	5318400
Om Structurals India (P) Limited	5808000
Om Kothari Cement & Chemicals (P) Limited	1410000
SAH Buildcon (P) Limited	1050000
Richa Builders (P) Limited	1050000
<b>Total :-</b>	<b>20112659</b>

(2) The company has a single class of equity shares. Each share holder is eligible for one Vote per share

held. The dividend proposed by the board of Directors is subject to the approval of the share

holders. In the event of liquidation, the equity share hol

(3) Details of Share holders holding more than 5 % equity shares as at 31.03.2015

Share Holder	2015		2014	
	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1 T.C. Kothari & Sons	11408180	11.85%	11408180	11.85%
2 C. P. Kothari (Director)	6165245	6.40%	6165245	6.40%
3 Sunil Kothari (Director)	7150886	7.43%	7150886	7.43%
4 Anita Kothari	5893345	6.12%	5893345	6.12%
5 Agility Consultancy P. Ltd.	-	-	5486303	5.70%
6 D.P. Kothari (Director)	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, 2015 and March 31, 2014 is set out below:

Particulars	As at	
	31.03.2015	31.03.2014
Number of shares at the beginning	96303809	96303809
Number of shares at the end	96303809	96303809

## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31<sup>st</sup> March, 2015**Reserves and Surplus****Note - 2.2**

Particulars	As at 31-Mar-2015 (Rs.)	As at 31-Mar-2014 (Rs.)
<b>A. <u>Revaluation Reserve</u></b>		
As per last balance sheet	3016336.53	3164811.53
Add: Amount Transfer from Surplus in P& L	483663.47	0.00
Less: - Transferred due to sales of Building	1500000.00	0.00
Less: - Transferred to P and L Statement	0.00	148475.00
	<u>2000000.00</u>	<u>3016336.53</u>
<b>B. <u>Capital Reserve</u></b>		
As per last Balance sheet	1231810945.25	1231810945.25
<b>C. <u>Security Premium Reserve</u></b>		
As per last balance sheet	1224764600.00	1224764600.00
<b>D. <u>General Reserve</u></b>		
As per last balance sheet	205500000.00	190000000.00
Add:- Transferred from Surplus in statement of Profit and Loss	15500000.00	15500000.00
	<u>221000000.00</u>	<u>205500000.00</u>
<b>E. <u>Surplus in statement of Profit and Loss</u></b>		
As per last balance sheet	2373097824.36	1846145256.56
Add. Net Profit for the year	290536487.30	382605684.80
	<u>2663634311.66</u>	<u>2228750941.36</u>
Share in Profit of OMIL-JSC-JV-Kameng (related to P.Y.)	0.00	182381011.00
	<u>2663634311.66</u>	<u>2411131952.36</u>
Less : Appropriations		
Adjustment related to Fixed Assets (Refer Note No. 2.11(d) )	7224522.10	0.00
Amount transferred to Revaluation Reserve due to excess Reversal in Previous Years	483663.47	0.00
Interim Dividend	0.00	9630381.00
Proposed Final Dividend	19260762.00	9630381.00
Corporate dividend tax	3943578.00	3273366.00
Transfer to General Reserve	15500000.00	15500000.00
Surplus - Closing balance	<u>2617221786.09</u>	<u>2373097824.36</u>
<b>Total</b>	<u>5296797331.34</u>	<u>5038189706.14</u>

**OMMETALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

Particulars	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>	<u>31-Mar-2015</u>	<u>Note 2.3</u> <u>31-Mar-2014</u>
	<u>Non Current</u> (Rs.)	<u>Non Current</u> (Rs.)	<u>Current Matu.</u> (Rs.)	<u>Current Matu.</u> (Rs.)
<b><u>LONG TERM BORROWINGS</u></b>				
a) <b><u>TERM LOAN :</u></b>				
From Banks (SBBJ)	294624.00	0.00	455292.00	33085641.78
(See Note No.1)				
From Others banks	1322549.65	4008245.38	2926456.73	6999422.59
(See Note No.2)				
<b>Sub-Total</b>	<b>1617173.65</b>	<b>4008245.38</b>	<b>3381748.73</b>	<b>40085064.37</b>
<b><u>From Other Parties</u></b>				
Inter Corporate Deposite	37547616.00	0.00	0.00	0.00
From Non Banking Finance Companies	101139800.91	65860482.55	91220681.64	35996907.89
See Note No. 3)	<b>140304590.56</b>	<b>69868727.93</b>	<b>94602430.37</b>	<b>76081972.26</b>

**Note :****Nature of securities****Terms of repayment**

<b><u>SBBJ Bank</u></b>	
1 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 C. P. Kothari, D.P. Kothari and Sunil Kothari directors of the company. (Due with in one year Rs. 4.55 Lacs, 2013-2014, Rs. 330.86 Lacs	1. Rs. 7.50 Lacs is repayable as under : 60 monthly installment of Rs. 0.30 Lacs
2 Loan from HDFC Bank Rs. 20.48 Lacs and ICICI Bank Rs. 22.01 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs. 29.27 Lacs, 2013-2014, Rs. 69.99 Lacs .	
3 Loan from BMW Finance LTD. Rs. 7.99 Lacs, Kotak Mahindra Rs.2.71Lacs , Tata Capital Finance Rs 1881.26 and Toyota Financil Services LTD. Rs. 31.64 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them (Due with in one Rs. 912.21 Lacs, 2013-14, Rs. 359.97 Lacs).	
4 Interest Rates are lending banks's Base rates + 4 to 5 % at monthly rest	

**Note 2.4****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	Balance as at 31.03.2014	Arising during the year	Balance as at 31.03.2015
<b>A. Deferred Tax Liabilities</b>			
Depreciation and amortization	37251037	-8082880	29168157
<b>B. Deferred Tax Assets</b>			
1. Provision for leave with wages	156348	147006	303354
2.Provision for gratuity	2416000	-424385	1991615
Total : (B)	2572348	-277379	2294969
Net Deferred tax liabilities (A-B)	34678689	-7805501	26873188

**Other Long term Liabilities**

	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>	<u>31-Mar-2015</u>	<u>Note 2.5</u> <u>31-Mar-2014</u>
	<u>Non Current</u>	<u>Non Current</u>	<u>Current Matu.</u>	<u>Current Matu.</u>
<b><u>Others</u></b>				
Advance and Security deposit from Customers	151428532.90	79788253.23	147938657.48	205589727.68
Others	0.00	0.00	1904084.00	1374084.00
	<b>151428532.90</b>	<b>79788253.23</b>	<b>149842741.48</b>	<b>206963811.68</b>

**OMMETALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

	<u>AS AT 31-03-2015</u>	<u>AS AT 31-03-2014</u>
	(Rs.)	(Rs.)
<b>Long Term Provision</b>		<b>Note 2.6</b>
<b>Provision for Employees Benefits</b>		
For Gratuity	6712240.00	6173498.00
For Leave Encashment	1789071.00	1701900.00
	<b>8501311.00</b>	<b>7875398.00</b>
		<b>Note 2.7</b>
<b>Short Term Borrowings</b>		
<b>Secured</b>		
<b>Working Capital Loan(From Banks)</b>		
(a) Indian Rupee	406764576.23	520779289.05
( See Note No.1)		
b) Foreign Currency Loan	0.00	0.00
( See note No.1)		
b) Short Term Loan against FDR		
From Bank (See Note No.3)	92494727.02	0.00
<b>Unsecured</b>		
<b>From Banks</b>		
Foreign Currency Loan(Buyres Credit)	0.00	0.00
( See note No.4)		
	<b>499259303.25</b>	<b>520779289.05</b>
<b>Notes</b>	<b>Terms of repayment</b>	
1 Working Capital Loans and non Fund base facilities viz Bank Guarantees and Letter of Credit from banks i.e.SBBJ Bank,SBI,IDBI,BOB, SBOP, HDFC, Standered Chartered 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 titled deeds in respect of immovable properties ( except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri C.P.Kothari, Shri D.P.Kothari, and Shri Sunil Kothari Directors of the company and further secured by way of equitable mortgage of land & building belonging to Jupiter Metals (P) Ltd and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).	On Demand	
2 Cash credit facilities , Rupees loans carry interest rate in the range of Base Rate + 2.75%.		
3 Loan Against FDR is secured by way of pledge of FDR	On Demand	
	<b>Note 2.8</b>	
<b>Trade Payables</b>		
(a)Micro, small and Medium enterprises Development Act, 2006 (Ref note 2.33 )	849522.08	294799.00
(b) Others	289994158.15	564551614.82
	<b>290843680.23</b>	<b>564846413.82</b>
		<b>Note 2.9</b>
<b>Other Current Liabilities</b>		
Current Maturity of Long Term Borrowings	94602430.37	76081972.26
Current Due of Other Long Term Liabilities	149842741.48	206963811.68
Unpaid/ Unclaimed Dividend (as referred in Sec 205 C of the Companies Act,1956)	405614.15	2388522.05
<b>Other Payables</b>		
Advance against sale of Property	81000000	0.00
Advance from JSC JV Kameng(JV)	0.00	103484568.00
Advance from Om Metals SPML JV Kutdih( Current A/c)	57475643.00	0.00
Withholding Taxes	6450951.72	10778691.32
Advance from Customers	44793437.32	36728579.00
	<b>434570818.04</b>	<b>436426144.31</b>
		<b>Note 2.10</b>
<b>Short Term Provision</b>		
<b>Provision for Employees Benefits</b>		
Leave Encashment ( Current)	477081.00	131753.00
Gratuity	1472659.00	762852.00
<b>Others Provisions</b>		
Proposed Final Dividend on Equity Shares	19260762.00	9630381.00
Corporate Dividend Tax	3943578.00	3273366.00
Wealth Tax	700000.00	650000.00
Income Tax (Net)	1916381.62	0.00
Income Tax (Foreign)	671041.00	0.00
	<b>28441502.62</b>	<b>14448352.00</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET As At 31st March, 2015**  
**Fixed Assets**

PARTICULARS	GROSS BLOCK			DEPRECIATION /AMORTISATION			NET BLOCK	
	AS AT ADDITIONS 1/4/2014	SALES/ TRANSFER	TOTAL COST AS AT 31/2015	DEPRECIATION UP TO 31-03-14	DEPRECIATION DURING THE YEAR	TANSEFER ADJUSTMENT TO WRITTEN BACK	TOTAL DEPRE- CIATION	W.D.V. W.D.V. 31/2015 31/2014
Tangible Assets								
Free Hold Land	127213160.00	0.00	127213160.00	0.00	0.00	0.00	0.00	127213160.00 127213160.00
Lease hold land including Tanancy right	729772351.02	3052327.00	23209819.00	709614859.02	68313.00	0.00	929712.74	708685146.28 728910951.28
Building/ Temp. Labour Quarter Shed	313728715.03	0.00	2333000.00	311395715.03	8058897.00	0.00	178709.88	119650927.82 191744787.21
Plant & Machinery	683476752.70	12866911.14	49181963.00	647161700.84	57403239.87	38939974.00	4199328.53	427729815.13 219431885.71
Furniture & Fixture	48007124.62	219316.00	0.00	48226440.62	3474141.00	0.00	177716.60	39888264.20 8338176.42
Office Equipments	20254229.29	42604.00	0.00	20296833.29	3815660.00	0.00	2751628.51	18070148.48 2226684.81
Computer	12004883.83	347260.00	0.00	12352143.83	670219.00	0.00	215830.40	934333.04 1473122.44
V vehicle	101678771.10	6360230.00	3726560.00	104312441.10	65225677.21	863792.38	-298691.81	76040709.72 28271731.38
Temp. Wooden Hut	49097927.10	0.00	1000000.00	48097927.10	0.00	999990.00	0.00	48097902.10 25.00
TOTAL	2085233913.14	22888648.14	79451342.00	2028671219.28	85467986.57	40803756.38	7224522.11	741825286.17 1286845933.11
Figueres for the P.Y.	2077949452.88	23873302.26	16588842.00	2085233913.14	620605738.61	7828050.00	0.00	689936533.87 1395297379.27

Note: (a) Execution of Conveyance Deed in favour of the company is pending in respect of Lease hold land acquired under a scheme of amalgamation in and earlier year.  
 Gross Block of Rs. 6445.41Lacs (Previous Year Rs.6445.41Lacs).

- (b) Gross block of Fixed Assets includes Rs.20.00 Lacs on account of Revaluation of Fixed assets carried out since inception. Consequent to the said revaluation there is an increase in revaluation reserve of Rs. 4.84 Lacs due to excess reversal of revaluation reserve in previous years over the remaining useful life and debited to the Profit and Loss account. This has no impact on profit for the year.
- (c) Temporary Labour Quarter/Shed/Hut are Construct at customer projects site are not owned by the company
- (d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to 72.25 Lacs

**OMMETALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

in continuation to 2.11

**Note 2.11**

Tangible assets provided on operating lease to Om Metals Auto P Ltd, (a related party) as at March 31, 2015 are as follows:

Particulars	Cost	Accumulated Dep	Net Book Value
Lease hold Land	19701526.00	0.00	19701526.00
Buildings	36589487.50	23730834.76	12858652.74
Total	56291013.50	23730834.76	32560178.74

The rental income from Om Metals Auto Pvt. Ltd. for the Year ended March 31,2015 and March 31,2014 amounted to Rs. 72.00 Lacs and Rs.72.00 Lacs respectively.

**Note -2.12****Non Current Investments**

			As At 31-Mar-2015 Amount in Rs.	As At 31-Mar-2014 Amount in Rs.
<b>LONG TERM INVESTMENTS (at cost):</b>				
<b>TRADE INVESTMENTS INCL. JV</b>				
Ordinary Share (Fully paid up)	No. of Shares	Face Value		
<b>Joint Ventures (Unquoted)</b>				
Pondicherry Port Ltd. JV	181596	10.00	47229960.00	47229960.00
Bhilwara Jaipur Toll Road P. Ltd.	3382208	10.00	508970060.00	354614210.00
(Refer Note No. 2.29(a))	(2353169)			
Gurha Thermal Power Company Ltd.	25000	10.00	250000.00	250000.00
Om Metals SPML Infraprojects P. Ltd.	4999	10.00	49990.00	49990.00
			556500010.00	402144160.00
<b>In Associates</b>				
Sanmati Infra Developers Pvt. Ltd.	450000	10.00	4500000.00	4500000.00
(Share Warrants)				
Om Metals Auto pvt. Ltd.	0	10.00	0.00	13475445.00
(147000)				
Om Gamma Projects P Ltd.	10189	10.00	1198783.00	1198783.00
			5698783.00	19174228.00
<b>Others</b>				
Sanmati Infra Developers Pvt. Ltd.	500000	10.00	5000000.00	5000000.00
Sun Boam Energy Pvt. Ltd.	10000	10.00	100000.00	100000.00
			5100000.00	5100000.00
<b>OTHER INVESTMENTS (QUOTED)</b>				
Investments in Equity Instruments				
Manglam Timber Ltd.	800	10.00	17040.00	17040.00
Reliance Capital Ltd.	3	10.00	897.00	897.00
Reliance Communication Ltd.	60	5.00	8972.00	8972.00
Reliance Infrastructure Ltd.	4	10.00	1196.00	1196.00
Reliance Power Ltd.	15	10.00	8972.00	8972.00
Reliance Industries Ltd.	100	10.00	17963.00	17963.00
State Bank of India	50	10.00	5000.00	5000.00
Century Enka Ltd.	20	10.00	6000.00	6000.00
SBI Megnum Equity Fund	150000	10.00	1500000.00	1500000.00
SBI PSU Fund			500000.00	500000.00
			2066040.00	2066040.00
Investment in Government and Trust securities (unquoted)				
National Saving Certificate ( Deposited with in Sales Tax Dept. interest is to be adjusted on realisation )			30000.00	30000.00
			30000.00	30000.00
Investment in Subsidiaries				
Om Metals Real Estate Pvt. Ltd.	10000	10.00	100000.00	100000.00
Om Metals Consortium Pvt. Ltd.	2210000	10.00	44010000.00	44010000.00
Sky wave Impex Ltd	450237	10.00	11706162.00	0.00
			451906162.00	44020000.00

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

	As At <b>31-Mar-2015</b> Rs.	As At <b>31-Mar-2014</b> Rs.
Investment in J V /Partnership (Refer Note No. 2.38 )		
Om Metals Consortium PF(Capital contri.)(Net)	217365468.38	372487007.38
OMML-JSC Ukara in(Capital contri.)	50000000.00	50000000.00
Om Metals SPML JV Kutchh Capital Contribution	300000.00	0.00
Om Ray Construction - JV	6737230.00	6737230.00
	<b>274402698.38</b>	<b>429224237.38</b>
<b>Grand Total</b>	<b>1295703693.38</b>	<b>1297938665.38</b>
<b>NOTE:</b>		
I. Aggregate value of investments		
Quoted	20.66	20.66
Unquoted	10192.05	8666.18
Market price -quoted	21.11	22.14

**Long term Loans and Advances****Note -2.13**

Particulars	As At <b>31.03.2015</b>	As At <b>31.03.2014</b>
Unsecured, Considered good unless otherwise stated		
<b>Capital Advance</b>	422500.00	422500.00
<b>Security Deposits</b>	214820731.81	69290691.86
<b>Loans and Advances to Related Parties</b>		
(i) To Subsidiaries (See note 2.36)	1549768294.89	1430053937.89
(ii) To Joint Ventures/Associates (See note 2.38)	52398720.00	48695965.00
<b>Balance With Statutory/Govt. Authority</b>	3329704.00	3329704.00
<b>Other Loans and Advances</b>		
(i) Income taxes paid (Net of Provision)	47048823.71	188771823.03
(ii) Others Loans and Advances	8899528.03	7459693.36
	<b>1876688302.44</b>	<b>1748024315.14</b>

Note Security Deposit with related parties

1865.00 365.00

**Note -2.14****Other Non Current Assets**

Unsecured, Considered good unless otherwise stated

**Non Current Bank Balances**

Fixed Deposit with Banks	77170241.59	26028575.83
	<b>77170241.59</b>	<b>26028575.83</b>

**Note -2.15****INVENTORIES**

Raw Material	17019340.39	21827368.41
Work in Progress	394346619.00	402939044.25
Finished Goods	98980687.45	4707882.00
Store & spares	722286.16	2644658.52
	<b>511068933.00</b>	<b>432118953.18</b>

Note: Raw material includes goods in Transit

134.07 7.41

**OMMETALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT 31<sup>st</sup> March, 2015**

	As At 31.03.2015 Rs.	<b>Note -2.16</b> As At 31.03.2014 Rs.
<b><u>Trade Receivable</u></b>		
(Unsecured considered good except to the extent stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good	42020380.33	38043945.08
<b><u>Other debtors</u></b>		
Considered Good	550197628.81	545714842.99
	<b>592218009.14</b>	<b>583758788.07</b>
<b><u>CASH AND BANK BALANCE</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
<b><u>Balances with Banks</u></b>	<b>As At 31.03.2015</b>	<b>As At 31.03.2014</b>
On Current Account	76246861.18	91666901.35
On Saving Bank accounts	10330.84	10330.84
On Term Deposit accounts with maturity less than 3 months at inception	284970304.20	189887262.61
On Unpaid Dividend accounts	405614.15	2388522.05
Cash on Hand	1344814.32	2176041.19
	<b>362977924.69</b>	<b>286129058.04</b>
<b><u>Other Bank Balances</u></b>		
<b><u>In term deposit account</u></b>		
With maturity more than 3 months but less than 12 months at inception	331118541.62	344892804.10
With maturity more than 12 months at inception	77170241.59	26028575.83
	<b>408288783.21</b>	<b>370921379.93</b>
	<b>771266707.90</b>	<b>657050437.97</b>
<b>Total</b>	<b>77170241.59</b>	<b>26028575.83</b>
Amount disclosed under non current assets	<b>694096466.31</b>	<b>631021862.14</b>
A Note		
1 Earmarked balance (In term deposit account)	1683.32	646.00
2 The deposits maintained by the Company with banks comprise of time deposits, which can be		
<b><u>Short Term Loans and Advances</u></b>		
(Unsecured, Considered good unless otherwise stated)		
Others		
Advances recoverable in cash or or in kind or for value to be received	42357952.15	91198506.81
Prepaid Expenses	15071328.69	16713756.33
EMD/ Security Deposit	6000000.00	0.00
<b><u>Loans and Advances to Related Parties</u></b>		
(i) To Subsidiary(see note 2.36)	500000000.00	400000000.00
Balance with customs and central excise authorities etc.	47240981.89	35580804.53
Advance to Staff	2476296.31	819681.00
	<b>613146559.04</b>	<b>544312748.67</b>
<b><u>Other Current assets</u></b>		
Interest Accrued on Fixed Deposits	8010225.93	8107271.27
Unbilled Receivables (Less Advance Received from Customers)	0.00	183405720.54
Others	86300.00	51100.00
	<b>8096525.93</b>	<b>191564091.81</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT  
AND LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Note- 2.20

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
<b><u>Revenue From Operations</u></b>		
<b><u>Sale of Products</u></b>		
<b>Sales of Gate, components &amp; allied receipts (Engg ) including EPC contract receipts</b>		
Overseas	275856579.80	26948602.22
Domestic	1559662355.00	2827191828.00
Real Estate Business	64667905.46	136603243.78
<b><u>Sale of Services</u></b>		
Guest Accomodation, Banquet, Health Club, Laundry receipt of Hotel	29775019.89	32691218.14
Sale of Food, Liquar and Beverages	28718614.33	29643426.95
<b><u>Other Operating Revenue</u></b>		
Transportation and Drawing Design receipts	30556714.00	15771064.00
Job Work Receipts	3300512.00	6536156.00
Trial & Testing Receipts	36620181.00	52357918.00
Receipts from wind power electric generation	2022088.73	1660612.80
Share in Profit of OMIL-JSC-JV-Kameng	172923789.00	191991664.00
Share in Profit of Om Metals Consortium (P.F.)	2248869.00	1647727.44
Receipt from share of operating profit from Cinema	14426568.00	14305788.00
	<b>2220779196.21</b>	<b>3337349249.33</b>
Note- Overseas including Nepal		
<b><u>Particulars of Sales of Products</u></b>		
Gate and Gate Components	381197834.30	706432416.34
Contract Receipts	1454321100.50	2147708013.88
Real Estate Business	64667905.46	136603243.78
Total	<b>1900186840.26</b>	<b>2990743674.00</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT  
AND LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Note- 2.21

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
<b><u>OTHER INCOME</u></b>		
Interest from deposit and others(Gross)	83979562.16	44221506.68
Dividend Income from long term investment	138660.90	1868.60
Rent and hire receipts	19715803.00	8333132.00
Miscellaneous Income	12772253.76	2205196.79
Excess provision written Back	25600.00	43605.00
Bad Debts recovered	3584000.00	0.00
Profit on Sale of Fixed Assets(Net) (See Note 2.43)	34641008.00	0.00
Profit on Sale of Investment	8574555.00	0.00
Claims	0.00	5794043.00
<b>Total</b>	<b>163431442.82</b>	<b>60599352.07</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT**  
**AND LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
<b><u>Cost of Material Consumed</u></b>		
Imported	8467908.00	11679712.00
Indigenous	768369361.01	1053890363.63
	<u>776837269.01</u>	<u>1065570075.63</u>

**Particulars of the Material Consumed**

Particulars		
1 Structural Steel and Bought out items	297851519.86	177382693.10
2 Bitumen	216891587.00	434522929.00
3 Cement	79083906.00	131782421.39
4 Civil Materials Other	98799619.74	279600882.15
5 Others	84210636.41	42281149.99
	<u>776837269.01</u>	<u>1065570075.63</u>

Note - 2.23

**Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**  
**OPENING INVENTORIES**

Finished Goods	4707882.00	4176120.00
Work in Progress	402939044.25	421316700.38
	<u>407646926.25</u>	<u>425492820.38</u>

**CLOSING INVENTORIES**

Finished Goods	98980687.45	4707882.00
Work in Progress	394346619.00	402939044.25
	<u>493327306.45</u>	<u>407646926.25</u>
INCREASE (DECREASE) IN INVENTORIES	<u>-85680380.20</u>	<u>17845894.13</u>

Note - 2.24

**EMPLOYEE BENEFITS EXPENSE**

Salaries, Wages, Bonus and Allowances etc.	183796455.30	196497141.25
Contribution of PF, ESI and other welfare fund scheme	2906780.00	2545077.44
Gratuity expenses	1601240.00	253188.00
Employee Welfare Exp. Including compensation	12995905.32	17812978.35
	<u>201300380.62</u>	<u>217108385.04</u>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT  
AND LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Note - 2.25

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
<b><u>Finance Cost</u></b>		
Bank charges and Guarantee commission	44862427.8	27010941.93
<b><u>Interest Expenses</u></b>		
a) On Term Loan	27341997.74	26821008.46
b) On working capital/others	63379780.48	37280976.07
	<b>135584206.02</b>	<b>91112926.46</b>

Note - 2.26

**Depreciation and amortization expense**

Depreciation on Tangible Assets	85467986.57	77158845.26
Less : Transferred from revaluation reserve	0.00	148475.00
	<b>85467986.57</b>	<b>77010370.26</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT  
AND LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Particulars	Note - 2.27	
	2014-15	2013-14
<u>Other Expenses</u>	Rs.	Rs.
<u>Manufacturing and Operating Expenses</u>		
Power and Fuel Expenses	65945388.18	84313064.34
Stores, Spares and Tools Consumed.	46821710.46	27664301.58
Job work and other charges	493709120.48	945805912.50
Rent/Hire charges for equipment	19453039.38	36396935.00
<u>Repairs and Maintenance</u>		
a) To Machinery	12437017.49	30005400.00
b) To Building	10475575.96	15210325.00
Insurance Expenses	11765921.11	19121169.54
	<b>660607773.06</b>	<b>1158517107.96</b>
<u>Establishment and Selling Exp.</u>		
Freight and Transportation Expenses	24801851.38	22557168.70
Rent	12571513.25	13620058.75
Rates and taxes	22764310.36	72472529.59
Telephone, telex and postage	6814216.50	8192012.31
Travelling and conveyance expenses	33399345.91 <sup>*</sup>	43251567.85 <sup>*</sup>
Legal, consultancy, retainership, professional arbitration expenses	38740401.45	34918224.79
Corporate Social Responsibility(CSR)	7500000.00	0.00
Commission & Brokage	3920481.08	0.00
General repairs	3759248.88	2810434.50
Vehicle running and maintenance	24862015.89	28347568.85
Miscellaneous expenses	33563361.48	30783456.53
Payment To Auditors(Including Branch Auditors)	879181.00	746166.00
Charity and donation	3201700.00	303100.00
Advertisement and Business Promotion	12034088.97	8162305.63
Custom Duty	33156282.50	0.00
Bad Debts/ Sundry Bal. W/off	0.00	21436271.62
Loss on Sales of Fixed Assets	0.00	5295560.00
	<b>261967998.65</b>	<b>292896425.12</b>
<b>Grand Total</b>	<b>922575771.71</b>	<b>1451413533.08</b>

## Om Metals Infraprojects Ltd

## 2.28 CONTINGENT LIABILITIES AND COMMITMENTS

## CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING :

a)

(RS. IN LACS)

S. No.	Particulars	As at 31.03.2015	As at 31.03.2014
i)	Outstanding bank guarantee *	26151.09	19677.98
ii)	Letter of credits accepted**	2930.99	846.66
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	37.32	27.42
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	show cause/demand/notices by excise deptt., service tax, income tax authorities being disputed by the company. (See note no 2.37 below.)(Net)	2445.23	2290.43
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	26279	20600

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 favour of following joint venture/partnership firm.

(Rs. in Lacs,)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2015	O/s. Bank guarantee as at 31.03.2014
OML+JSC, UKRAIN , KAMENG (JV)	3530.12	2340.02
Om Metals Consortium (PF)	950	1000.00
Bhilwara Jaipur Toll Road Pvt. Ltd(JV)	1222.02	539.00
Om Metal SPML Infraprojects Ltd	5007.22	5172.71
Gurha Thermal Power Co. Ltd.( JV)	264	264.00
Om Metals Consortium Pvt.Ltd	20	20.00
Om Metal SPML JV (SSNL)	1812.29	0

\*\* Outstanding Letter of Credits includes issued by banks

Particulars	O/s. LC as at 31.03.2015	O/s. LC as at 31.03.2014
OML+JSC, UKRAIN , KAMENG (JV)	227.01	0
Capital Goods of the company	2218.21	0

\*\*\* Outstanding corporate guarantees given to bank on account of loans given by such bank.

(Rs. In Lacs)

Name of Company	Corporate Guarantee	Corporate Guarantee
	2015	2014
Bhilwara Jaipur Toll Road Pvt. Ltd	26279	20600

- b) In compliance with the Accounting Standards as applicable to its nature of business, the company raised claims with various projects / other parties amounting to Rs. 22452.04. Lacs ( Rs. 10400.75 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 1612.50 Lacs ( Rs 1572.50 lacs in the Previous Year). 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 Project Authorities/ Other Parties amounting to Rs 4154.06 Lacs ( Rs 1354.06 Lacs in previous year) against these claims, the Arbitrator awarded claims to the client of Rs. 82.24 Lacs ( Rs 82.24 lacs in the Previous Year). These Awards are further challenged by the clients 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 Project Authorities/ Other parties and by the Company.

## 2.29 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:

Name of Banker	2014-15		2013-14	
	No of Shares	Amount	No of Shares	Amount
<b>1. Pledged</b>				
Punjab National Bank	617570	93067081	617570	93067081
ICICI Bank	582546	87786166	582546	87786166
<b>2. To be Pledged</b>				
Punjab National Bank	524810	78721500	0	0

- (b) The company from time to time provides need based support to subsidiaries and joint venture entity towards capital and other requirements .
- 2.30 a) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 55.82 lacs ( Rs. 4.32 lacs in the previous year)
- b) Advance for Capital goods includes Rs 4.23 Lacs paid to Topkhana desh grih Nirman Samiti for purchasing of Land at Jaipur for construction of building . The matter is under subjudice

## 2.31 Payments to auditors including Branches Auditors:

(Rs. In Lacs).

Particulars	2015	2014
Audit fee's	8.79	7.46
Fees for consolidated Financial statement, Interim Review and Corporate Governance	1.68	1.12
Certificate and Other services	4.21	3.72
Out of pocket expenses	0.08	0.07
Total: -	14.76	12.37

## Note

1. Audit fees includes service tax.
2. Rs.NIL. Lacs (Previous year Rs. 1.65 Lacs) Paid for other services to Mahipal Jain & Co which is Proprietorship Firm of one of the Partner of M.C. Bhandari & Co, the Statutory Auditor.

## 2.32 Earning per Shares (E.P.S.)

S. No.	Particulars	2015	2014
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.)	290536487	382605685
iii)	Basic and diluted earning per shares (Rs.)	3.02	3.97
iv)	Nominal value of equity shares (Rs. )	1.00	1.00

**2.33 Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.**

(Rs. In lacs)

Particulars	2015	2014
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	8.50	2.95
The interest due on 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	-	-

**2.34(a) Disclosure in respect of project which falls under the Revised guidance Note issued by the Institute of Chartered Accountants of India "Accounting for Real Estate transactions (Revised 2012) (Rs. In Lacs)**

Descriptions	2015	2014
Amount of Project Revenue Recognized as revenue during the year	646.68	1366.03
Aggregate amount of cost incurred	4749.61	4580.00
profit recognized during the year	95.80	103.06
Amount of advance received		552.60
Amount of work in progress and value of inventories	4301.85	3481.46
Excess of revenue recognized over actual bills raised (Unbilled revenue)	0	1834.06

**b) Disclosure in respect with Accounting Standard – 7 (revised) amount due from / to customers as construction contracts of Engineering Division .**

(Rs. In Lacs)

Descriptions	2015	2014
Contract Revenue for the period	20811.69	31224.45
Recognised profit / losses during the year	3206.65	4413.45
Advance outstanding from customers	2884.74	2744.87
Gross amount due from customers for contract work	5257.87	5782.70
Gross amount due to customers for contract work	0.00	0.00

Note : the above information is given only in respect of contracts entered into on or after 01.04.2003

**2.35 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 Company's operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable segments is turn key contracts of Gates, Cranes, Hoist for Irrigation & Power projects in the Engineering Division and the other segments includes Cinema (Entertainment) in Multiplex Division, running of Hotel Cum revolving restaurant in Hotel division, construction of multi stories building in real estate division and Skill Development.

**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	2014-15	2013-14
Revenue from domestic Market	19449.22	33104
Revenue from Overseas Market	2758.57	269.49
Total	22207.79	33373.49

**Geographical segment wise receivables:**

Particulars	2014-15	2013-14
Receivable of domestic Market	5744.43	5813.35
Receivables of Overseas Market	177.75	24.24
Total	5922.18	5837.59

**Geographical segment wise Fixed Assets:**

Particulars	2014-15	2013-14
In India	12865.44	13950.31
Outside India	3.13	2.66
Total	12868.57	13952.97

**a) Segment accounting policies :**

In addition to the significant accounting policies applicable to the business segment as set in note 1, 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 .

iv) The main division is Engineering Division and funds provided by Engineering Division to other division and interest on such balances are not charged.

**d) Information about business segments for the year 31.03.2015 :**

Particulars	(Rs. In Lacs.)					
	Engg. Div.		Other Divisions		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1) <u>Segment Revenue :</u>						
External sales/income (Net)	20809.09	31183.47	1396.11	212.65	22205.20	31396.12
Other receipt	729.01	144.03	65.50	1955.71	794.51	2099.74
Interest Receipts	807.45	437.22	32.35	4.99	839.80	442.21
Inter segment sales /Other Recpt.	0.00	0.00	49.99	81.58	49.99	81.58
<b>Total Revenue</b>	<b>22345.55</b>	<b>31764.72</b>	<b>1543.95</b>	<b>2254.93</b>	<b>23889.50</b>	<b>34019.65</b>
(2) <u>Segment Results :</u>						
Segments External results before Int. and Tax and inter segment expenses	4591.27	5305.67	293.22	424.93	4884.49	5730.60
Add: Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Operating profit before Int.	4591.27	5305.67	293.22	424.93	4884.49	5730.60
Financial exp.	1334.63	810.64	21.21	100.49	1355.84	911.13
Income tax current	562.00	930.00	0.00	0.00	562.00	930.00
Income Tax Foreign	6.71	0.00	0.00	0.00	6.71	0.00
Wealth Tax	7.00	6.50	0.00	0.00	7.00	6.50
Deferred tax assets/Lia.	-78.06	-24.66	0.00	0.00	-78.06	-24.66
Income Tax /Wealth Exp. Earlier Year	75.64	0	0.00	0.00	75.64	0.00
Inter segment Exp.	49.99	81.58	0.00	0.00	49.99	81.58
<b>Net Profit</b>	<b>2633.36</b>	<b>3501.61</b>	<b>272.01</b>	<b>324.44</b>	<b>2905.37</b>	<b>3826.05</b>
3 (i) <u>Other Information :</u>						
Segment Assets	61037.83	59437.04	8695.41	9195.01	69733.24	68632.05
Inter Branch/Segment Unallocated assets	1402.60	1858.83	-1402.60	-1858.83	0.00	0.00
<b>Total Assets</b>	<b>62440.43</b>	<b>61295.87</b>	<b>7292.81</b>	<b>7336.18</b>	<b>69733.24</b>	<b>68632.05</b>
<u>Segments Liabilities :</u>						
Share Capital	963.04	963.04	0.00	0.00	963.04	963.04
Reserve & Surplus	46507.44	44159.59	6460.53	6239.08	52967.97	50398.67
Long Term Borrowings	1403.05	698.69	0.00	0.00	1403.05	698.69
Short Term borrowings	4992.59	5207.79	0.00	0.00	4992.59	5207.79
Segment liabilities	8305.58	9919.97	832.28	1097.10	9137.86	11017.07
Deferred tax liabilities	268.73	346.79	0.00	0.00	268.73	346.79
<b>Total Liabilities</b>	<b>62440.43</b>	<b>61295.87</b>	<b>7292.81</b>	<b>7336.18</b>	<b>69733.24</b>	<b>68632.05</b>
(iii) Capital Expenditure	221.85	227.67	7.04	11.06	228.89	238.73
Depreciation	732.99	673.59	121.69	98.00	854.68	771.59

2.36 Related Party disclosure under Accounting Standard AS-18 "Related party disclosures" notified under Companies (Accounting standard) Rules 2006.

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31<sup>st</sup> March 2015 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
<b>Subsidiaries and step down Subsidiaries</b>	
Om Metals Real Estate (P) Limited	Subsidiary company
Om Metals Consortium (P) Limited	Subsidiary company
Skywave Impex Ltd	Subsidiary company ( w.e.f.05.02.2015)
Om Auto Motors P Ltd	Step Down Subsidiary (Subsidiary co. of Om Metals Real Estate Pvt. Ltd. )
Om Metals Ratanakar (P) Limited	Step Down Subsidiary (Subsidiary co. of Om Metals Real Estate Pvt. Ltd. )
<b>Joint venture</b>	
OMIL-JSC JV, Kameng	
Om Metal consortium (PF)	
Bhilwara Jaipur Toll Road Pvt Limited	
Om Metal SPML Infra Project Pvt Limited	
Gurha Thermal Power Co. Ltd. ( JV)	
OM Metal SPML JV (SSNL)	WEF-27.01.2014
<b>Enterprises over which significant influence exercised by directors.</b>	
Jupiter Metals (P) Ltd	Enterprises over which significant influence exercised by directors.
Om Kothari Pariwarik Trust	-do-
Om Kothari Foundation	-do-
Bahubali Housing Co. (P) Limited	-do-
Little Star (P) Limited	-Do-
Sanyon Properties Pvt. Ltd.	-Do-
Om Metals Auto P.Ltd. (ceased to be associate w.e.f. 30.03.2015)	Associate Promoter holding more than 20% or under the same management
Om Giama Projects P. Ltd.	-do-
<b>Key Management personnel</b>	<b>Key Managerial Personnel</b>
Shri C.P. Kothari	Chairman ( w.e.f. 22.08.2014)
Shri D.P. Kothari	Managing Director (w.e.f. 22.08.2014)
Shri Sunil Kothari	Joint Managing Director (Whole Time Director w.e.f. 22.08.2014 and J.M.D.w.e.f. 28.03.2015)
Shri Vikas Kothari	Executive Director & President (w.e.f. 28.03.2015)
Ms Reena Jain	Company Secretary
Shri S. K. Jain	Chief Financial Officer
<b>One Level below Key Managerial Personnels</b>	
Shri Vishal Kothari	Executive Director (Real Estate, Rajasthan Circle)
Shri Bharat Kothari	Executive Director(Projects)
Shri Bhahubali Kothari	Executive Director(Projects)
Smt Monika Bakliwal	COO(Hotel Division)
<b>Relatives of Key management persons</b>	<b>Relative of directors</b>
Smt. C. Manjula Kothari	-do-
Smt. D. Manjula Kothari	-do-
Smt. Anita Kothari	-do-
Late. Smt. Lad Devi Kothari	-do-
Shri Vaibhav Kothari	-do-
Smt. Seema Kothari	-do-
Shri Vivek Kothari	-do-

Transaction during the year with related parties (Excluding reimbursement)

Rs. In lacs

Name of company	Nature of Transaction	2014-15	2013-14
<b>A. with Subsidiaries Company</b>			
<b>1. Om Metals Real Estate P. Ltd.</b>	<b>Opening balance as at 01.04.14</b>		
	Loans and advances	7778.07	9582.34
	Investment in Equity Share	1.00	1.00
	<b>During the year</b>		
	Net Increase or decrease	-1211.56	-1804.27
	<b>Closing balance as on 31.03.15</b>		
	Investment in Equity Share	1.00	1.00
	Loans and advances Dr	6566.51	7778.07
<b>2. Om Metal Consortium Pvt. Ltd</b>	<b>Opening balance as at 01.04.14</b>		
	Investment in Equity Share	4401.00	4401.00
	Loans and advances	10522.46	9576.67
	<b>During the year</b>		
	Contract Receipts	940.48	812.86
	Net Increase or decrease	3267.81	945.79
	<b>Closing balance as on 31.03.15</b>		
	Loan & Advances Dr	13790.27	10522.46
	Investment in Equity Share	4401.00	4401.00
<b>3. Skywave Impex Ltd.</b>	<b>Opening balance as at 01.04.14</b>		
	Advance against Job Work	0.00	2.80
	<b>During the year</b>		
	Investment in shares	117.06	0.00
	Machinery Purchase	105.05	0.00
	<b>Closing balance as on 31.03.15</b>		
	Investment in shares	117.06	0.00
	Amount payable	91.25	0.00
<b>4. Om Auto motors P. Ltd (StepSubsidiary)</b>	<b>Opening balance as at 01.04.14</b>		
	<b>During the year</b>		
	Net Increase or decrease	0.00	0.00
	Office Rent	7.80	7.80
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>5. Om Metals Ratnakar P. Ltd (StepSubsidiary)</b>	<b>Opening balance as at 01.04.14</b>		
	Security Deposit	1500.00	0.00
	Investment in Equity Share	0.00	0.00
	<b>Transactions</b>		
	Building Rent	1.20	1.20
	<b>S D Closing balance as on 31.03.15</b>	1500.00	0.00
<b>(Jonit Venture) 6. OMIL JSC - JV Kameng</b>	<b>Opening balance as at 01.04.14 Cr</b>	-1034.85	1567.51
	Investment in Joint Venture	500.00	500.00
	<b>Transactions</b>		
	Net Increase or decrease	991.22	-3423.51
	Raw Material / Stores Item Sold	97.79	259.28
	Share of profit 60%	1729.24	1919.92
	<b>Closing balance Cr as on 31.03.15</b>	43.64	-1034.85
	Closing Balance Capital A/c	500.00	500.00

7 Om Metals Consortium (PF)	Opening balance as at 01.04.14 Dr	3724.87	3664.04
	Transactions		
	Net Increase or decrease	1551.22	60.83
	Sale of Share 17.50%	1575.00	0.00
	Share of profit	22.49	16.47
	Closing balanceDr as on 31.03.15		
	Closing Balance Capital A/c	2173.65	3724.87
8.Bhilwara Jaipur Toll Road P. Ltd	Opening balance as at 01.04.14 Cr		
	Share Capital	3546.14	3524.58
	Opening Credit Balance	1112.94	1334.13
	Mob. Adv. Cr	932.97	4518.63
	Transactions		
	New Share Issued	1543.56	21.56
	Contract Receipts	8400.11	8236.63
	Mob. Adv. Payment	932.97	3585.65
	Closing balance(Cr) as on 31.03.15	0.00	1112.94
	Sundry Debtors Dr	33.22	0.00
	Share Capital	5089.70	3546.14
	Mob. Advance(Cr)	0.00	932.97
9. Om metal SPML Infra Project Pvt. Ltd	Opening balance as at 01.04.14		
	Share Capital	0.50	0.50
	Sundry Creditors	60.09	496.05
	Transactions		
	Contract Receipts	3949.88	9893.89
	Closing balance(Cr) as on 31.03.15		
	Sundry Debtors	606.22	60.09
	Share Capital	0.50	0.50
10.Gurha Thermal Power Co. Ltd.	Opening balance as at 01.04.14	486.96	458.29
	Share Capital	2.50	0.00
	Transactions		
	Net Increase	37.03	28.67
	Investment in share capital	0.00	2.50
	Closing balance as on 31.03.15	523.99	486.96
	Investment in share capital	2.50	2.50
11 Om Metals SPML JV(SSNL)	Opening balance as at 01.04.14		
	Transactions		
	Share Capital	3.00	0.00
	Mob. Advance receipts	586.26	0.00
	Closing balance as on 31.03.15		
	Mob. Advance Credit	586.26	0.00
	Investment in share capital	3.00	0.00
Enterprises over Which significant Influence exercised by directors			

12. Jupiter Metal Pvt.Ltd.	Opening balance as at 01.04.14		
	Security deposit outstanding	40.00	40.00
	Closing balance as on 31.03.15		
	Security deposit outstanding	40.00	40.00
13.Om Kothari Pariwarik Trust	Opening balance as at 01.04.14	0.00	0.00
	Transactions		
	Hire/Rent charges	2.14	2.14
	Closing balance as on 31.03.15	0.00	0.00
14.Om Kothari Foundation	Opening balance as at 01.04.14	0.00	0.00
	Transactions		
	Donation/CSR	86.00	1.32
	Closing balance as on 31.03.15	0.00	0.00
15. Bahubali Housing Pvt. Ltd.	Opening balance as at 01.04.14		
	Credit Balance	17.26	9.70
	Security Deposits	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Closing balance as on 31.03.15		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	24.82	17.26
16. Little Star Finance (P) Limited	Opening balance as at 01.04.14		
	Security Deposits	35.00	35.00
	Credit Balance (opening)	13.62	6.06
	Transactions in Dr		
	Office Rent	8.40	8.40
	Closing balance as on 31.03.15		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	2.51	13.62
17. Sanyon Properties P. Ltd.	Opening balance as at 01.04.14		
	Security Deposits	170.00	170.00
	Transactions		
	Office Rent	6.00	6.00
	Balance as on 31.3.2015	170.00	170.00
18. Om Metals Auto Pvt Ltd	Opening balance as at 01.04.14		
	Investment in Equity Share	134.75	134.75
	Security Deposits	5.00	5.00
	Transactions		
	Rent Receipts(Ex. Service Tax)	80.90	80.90
	Room Rent Receipts	2.26	0.95
	Vehicle Purchases	35.75	53.52
	Vehicle repair	12.99	9.17
	Sale of Investment	134.75	0.00
	Closing balance as on 31.03.15		
	Investment in Equity Share	0.00	134.75
	Security deposite	5.00	5.00
	Cr Balance as on 31.3.2015	31.14	0

<b>19. Om Gaima Project P Ltd</b>	<b>Opening balance as at 01.04.14</b>		
	Investment in Equity Share	11.99	11.99
	Loans and advances	0.00	5.81
	<b>Transactions</b>		
	Net movements in loans & Adv. Dr	0	-5.81
	<b>Closing balance as on 31.03.15</b>		
	Investment in Equity Share	11.99	11.99
<b>Key Management Personnel</b>			
<b>1. Shri C.P. Kothari</b> Chairman	<b>Opening balance as at 01.04.14</b>		
	Security deposit outstanding	10.00	10.00
	Credit balance	5.12	30.24
	<b>Transaction</b>		
	Hire charges/Rent paid	1.08	1.08
	Director Remuneration	69.97	48.00
	<b>Closing balance as on 31.03.15</b>		
	Credit balance	11.09	5.12
	Security deposit outstanding	10.00	10.00
<b>2. Shri D.P. Kothari</b>	<b>Opening balance as at 01.04.14</b>	26.52	0.00
	Security deposit outstanding	7.50	7.50
	<b>Transaction</b>		
	Hire charges/Rent paid	19.20	19.20
	Director Remuneration	69.97	45.00
	<b>Closing balance as on 31.03.15</b>		
	Credit balance	30.65	26.52
<b>3. Shri Sunil Kothari</b>	<b>Opening balance Cr. as at 01.04.14</b>	7.43	0.00
	<b>Transaction</b>		
	Salary and allowances	51.25	46.84
	Purchase of Investment(Share 45240)	11.76	0.00
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Hire charges/Rent paid	1.08	1.08
	<b>Closing balance as on 31.03.15</b>		
<b>4. Vikas Kothari</b>	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Net Payment	24.00	18.00
	Purchase of Investment(Share 45024)	11.71	0.00
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Salary and allowances	24.00	18.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>5 Reena Jain</b> Company Sec.	<b>Opening balance as at 01.04.14</b>		
	<b>Transaction</b>		
	Salary and allowances	3.45	2.81
<b>6 Sunil Kumar Jain</b> CFO	<b>Closing balance as on 31.03.15</b>	0.00	0.00
	<b>Opening balance as at 01.04.14</b>		
	<b>Transaction</b>		
	Salary and allowances	6.00	6.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00

One Level Below Key Managerial Personnel			
7. Shri Vishal Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Purchase of Investment(Share 45023)	11.71	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	24.00	18.00
	Salary	24.00	18.00
	Closing balance as on 31.03.15	0.00	0.00
8. Shri Bharat Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Net Payment	24.00	18.00
	Purchase of Investment(Share 30014)	7.80	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Salary	24.00	18.00
	Closing balance as on 31.03.15	0.00	0.00
9. Shri Bahubali Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Net Payment	24.00	18.00
	Purchase of Investment(Share 30013)	7.80	0.00
	Sale of Fixed Assets(Bharat hotel Buld.)	57.75	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary	24.00	18.00
10. Monika Jain	Closing balance as on 31.03.15	0.00	0.00
	Opening balance as at 01.04.14		
	Loans & Advance Dr.	0.00	0.00
	Transaction		
Relatives of Directors	Salary	9.00	9.00
	Closing balance as on 31.03.15	0.00	0.00
	Opening balance as at 01.04.14		
	Transaction		
1. Smt. C. Manjula Kothari	Purchase of Investment(Share 30021)	7.81	
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15	1.08	0.00
	Opening balance as at 01.04.14		
2. Smt. D. Manjula Kothari	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15	1.08	0.00
	Opening balance as at 01.04.14		
3. Smt. Anita Kothari	Transaction		
	Security deposit outstanding	12.50	12.50
	Purchase of Investment(Share 30020)	7.81	0.00
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15		
	Closing balance	1.08	0.00
	Security deposit outstanding	12.50	12.50

<b>4. Late Smt. Lad Devi Kothari</b>	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 90047)	23.41	0.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>5. Sh Vaibhav Kothari</b>	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 30013)	7.80	0.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>6. Smt Seema Kothari</b>	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 44807)	7.80	0.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>7. Shri Vivek Kothari</b>	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Purchase of Investment(Share 30013)	7.80	0.00
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16334 Nos)	24.50	0.00
	Net Payment	0.00	18.00
	Salary	0.00	18.00

2.37 The details of disputed income tax , service tax , sales tax & Excise duty as on 31-03-15 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	755.81	4.89	1984-85, 1985-86 1990-91 , 2008-09 to 2011-12
		High Court	24.10		1986-87 & 2003-2004
Central Excise Act, 1944	Excise Duty	Tribunal/Commissioner(Appeal)and Show Case	837.79	26.50	1997-98, 2001 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT/CIT Appeal	628.23	260.17	1996-97, 2007-08 to 2014-15
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	199.30	1.50	2003-2004 to 2005-2006 & 2009-10 to 2011-12
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 the matter of the Income tax, the department has disallowed expenditure /80IB aggregating Rs. 10684.71 Lacs during the Financial Years 1976-77, 1995-96, 2001-2002 to 2008-2009 & 2010-11. The appeals were decided in favour of the company. The department has preferred appeals with the Hon' ble High Court/ITAT. The tax liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.
  - 3) Taxations/forex are being handled under the direct supervision of Board, the figures above and in this report have been discussed in detail with Board and considered as per their certification and documents furnished.
- 2.38 Incompliance with Accounting Standard - 27 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 venturer/partner.

(Rs. in lacs)

## Joint venture (JV) Companies and Partnership firm (PF): Current Year

S. No.	Name of Company /firm	OML + JSC Ukrain , Kaming (JV)	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	Pondichary port limited	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	60%	17.50% See note (b)	25%	50%	46.96% w.e.f. 15.07.2011
2	Country of incorporation or registration	India	India	India	India	India
3	Accounting period ended	31.03.15	31.03.15	31.03.15	31.03.15	31.03.15
4	Assets	15777.88	2273.32	1186.88	7.99	3.57
5	Liabilities	12402.43	18.35	1202.36	189.86	2.80
6	Income	4720.19	32.54	NIL	0.18	0
7	Expenditure	3030.21	10.06	1.91	188.94	0.07
8	Contingent Liabilities includes BG / LC	2303.91	-	N.A.	N.A.	NIL
9	Capital commitment	-	-	N.A.	N.A.	NIL
10	Date of Creations of JV/firm	01.04.06	18.07.05	18.01.06	25.01.06	20.02.09
11	Remarks	-	See note "c"	See note "c"	See note "c"	See note "c"

S. No.	Name of Company /firm	Bhilwara Jaipur Toll Road (P) Ltd	Om Metals SPML Infra Project (P) Ltd.	Gurha Thermal Power Co. Ltd. ( JV )	Om Metals SPML JV (SSNL)
1	Proportion of ownership interest	49%	50%	50%	51%
2	Country of incorporation or registration	India	India	India	India
3	Accounting period ended	31.03.15	31.03.15	31.03.15	31.03.15
4	Assets	18393.04	590.23	610.75	300.82
5	Liabilities	13444.84	393.59	608.25	299.29
6	Income	345.04	2079.28	0.00	0.00
7	Expenditure	544.58	2075.96	0.00	0.00
8	Contingent Liabilities	873.68	2503.61	0.00	924.27
9	Capital commitments	-	-	-	-
10	Date of Creations of JV/firm	06/04/2010	10/05/2010	30/05/2013	26/01/2014
11	Remarks	See note "c"	See note "c"	See note "d"	See note "d"

Joint venture (JV) Companies and Partnership firm (PF): Previous year

S. No.	Name of Company /firm	OML + JSC Ukrain , Kaming (JV)	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	Pondichary port limited	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	60%	35% See note (b)	25%	50%	46.96% w.e.f. 15.07.2011
2	Country of incorporation or registration	India	India	India	India	India
3	Accounting period ended	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14
4	Assets	3757.01	5355.01	1222.31	21.89	3.63
5	Liabilities	1097.43	1082.80	1200.17	94.91	2.78
6	Income	5765.97	23.85	-	0.20	NIL
7	Expenditure	3846.05	7.37	1.71	37.13	0.04
8	Contingent Liabilities	NIL	NIL	NIL	NIL	NIL
9	Capital commitment	NIL.	NIL.	NIL.	NIL.	NIL
10	Date of Creations of JV/firm	01.04.06	18.07.05	18.1.06	25.01.06	20.02.09
11	Remarks	-	See note "c"	See note "c"	See note "c"	See note "c"

S. No.	Name of Company /firm	Bhilwara Jaipur Toll Road (P) Ltd	Om Metals SPML Infra Project (P) Ltd.	Gurha Thermal Power Co. Ltd. (JV)
1	Proportion of ownership interest	49%	50%	50%
2	Country of incorporation or registration	India	India	India
3	Accounting period ended	31.03.14	31.03.14	31.03.14
4	Assets	13634.29	190.91	536.09
5	Liabilities	10078.19	93.16	533.59
6	Income	224.08	5208.03	0.00
7	Expenditure	209.65	5162.79	0.00
8	Contingent Liabilities	-	-	-
9	Capital commitments	-	-	-
10	Date of Creations of JV/firm	06.04.2010	10.05.2010	30.05.2013
11	Remarks	See note "c"	See note "c"	See note "d"

**Note :-**

- Proportionate share of assets , liabilities, Income and expenditure of the jointly control entities are taken.
- Om Metals consortium is a partnership firm. Following are partner & their share ratio.

Name of partner	Share ratio
Om Metals Infraprojects Limited	17.50%
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%

- c) Figures are taken in the books of accounts on the basis of unaudited financial results in current year as well as in the previous year.
- d) The Figures of Joint Venture and partnership firm are not available. The balance sheet of the joint venture and partnership firm (PF) are under preparation.
- 2.39 As per accounting standard 21 on “consolidated financial statements” and accounting standard 23 on “Accounting for investment in associates in consolidated financial statements” issued by the institute of Chartered Accountants of India, the company has presented consolidated financial statements including subsidiary and associates. Accordingly segment information as required under Accounting Standard 17 (AS-17) on segment reporting is included under the notes to consolidated financial statements subject to note no. 2.35.
- 2.40 Disclosure Under clause 32 of the listing agreement:

Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -  
Rs. In Lacs

	Amt.outstanding as at	Amt.outstanding as at	Max Amt.outstanding as at	Max Amt.outstanding as at
	31.03.2015	31.03.2014	31.03.15	31.03.14
Om Metals Consortium Private Limited (Sub)	13931.17	10522.47	13931.17	10522.47
Om Metals Real estate (P) Limited	6566.51	7778.07	8066.51	9586.29
Bhilwara Jaipur Toll Road Private Limited	61.71	0	61.71	0.00
Gurha Thermal Power Co. Ltd.	523.98	486.96	523.98	486.96

2.41 Disclosure in term of AS-15 are as under:

As per detailed discussion with directors and the explanation and certification provided by them, 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.

		Gratuity unfunded		Leave encashment Unfunded	
		2014-15	2013-14	2014-15	2013-14
<b>i</b>	<b>Expenses recognised in the statement of profit &amp; loss for the year ended</b>				
	1 Current Service Cost	421540	340823	480145	488678
	2 Interest Cost	631208	617458	166886	117516
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	516158	(1237846)	165080	106929
	Total expenses	1568906	(279565)	812088	713120
<b>ii</b>	<b>Net asset/(liability) recognised in the balance Sheet as at 31.03.2014</b>				
	1 Present value of Defined Benefit Obligation	8184899	6936350	2266152	1833653
	2 Fair Value of plan assets		NA		NA
	3 Funded status [Surplus/(Deficit)]		NA		NA
	4 Net asset/(Liability)		NA		NA
<b>iii</b>	<b>Change in obligation during the year ended</b>				
	1 Present value of Defined Benefit Obligation at beginning of the year	6936350	7718221	1833653	1468956
	2 Current Service Cost	421540	340823	480145	488678
	3 Interest Cost	631208	617458	166863	117516
	4 Plan amendment cost		NA		NA
	5 Actuarial (Gains)/Losses	516158	(1237846)	165080	106926
	6 Benefits Payments	(320357)	(502306)	(379589)	(348423)
	7 Present value of Defined Benefit Obligation at the end of the year	8184899	6936350	2266152	1833653

		Gratuity unfunded		Leave encashment Unfunded	
		2014-15	2013-14	2014-15	2013-14
<b>iv</b>	<b>Change in assets during the year ended</b>				
	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	NA	NA	NA	NA
	4 Actual benefits paid	NA	NA	NA	NA
	5 Actuarial Gains/(Losses)	NA	NA	NA	NA
	6 Plan assets at the end of the year	NA	NA	NA	NA
<b>v</b>	<b>Classification for the purpose of Revised schedule VI is as follows:</b>				
	Current liability	1472659	762852	477081	131753
	Non-current liability	6712240	6173498	1789071	1701900
<b>vi</b>	<b>Actuarial assumptions</b>				
	1 Discount Rate	7.80%	9.10%	7.80%	9.10%
	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	1000000	1000000	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.
- 2.42 (a) The company has taken Office Premises and directors residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years.  
The amount of lease rentals paid of Rs. 125.72..Lacs (P.Y. Rs. 136.20 Lacs ) has been charged under the head “Rent” in Note 2.27 .
- a) 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. 194.53.Lacs (P.Y. Rs. 363.97 Lacs ) has been charged under the head “Rent /

Hire charges for Equipments" in Note 2.27.

2.43 **Exceptional Items** - Profit on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Other Income.

2.44 Additional information pursuant to the provision of the Companies Act 2013 is given below.

Other Additional information.

(Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
I	C.I.F. Value of Imports		
	Raw Material	2.75	108.82
	Stores & Spares	0.00	7.98
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED)		
	Travelling & Conveyance	2.64	103.59
	Legal & Consultancy	6.73	23.69
	Overseas Employees Cost	171.97	56.76
	Overseas Business Exp	429.64	23.92
	Material Cost & Stores & Spares	87.91	7.24
	Communication Exp	1.69	1.03
	Other Operating Exp	109.22	3.17
	Foreign Tax	6.71	65.56
	Fixed Assets	1.43	2.66
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	2758.57	269.49
	Room Rent & Other Services	2.06	2.18
	Total :-	2760.63	271.67
iv)	Net dividend remitted in foreign currency/foreign institutional investors		NIL
	No. of NRI share holders	136	85
	No of shares held by them	360966	227742
	Dividend paid (Rs. In lacs)	0.00	0.00
			(Paid in NRI a/c in India)
	Year to which dividend relates	N A	2013-14

## ii) VALUE OF RAW MATERIAL &amp; STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2015	%	2014	%
Raw Material				
Imported	84.69	1.12%	116.80	0.76
Indigenous	7683.68	98.88%	10538.90	99.24
Total :-	7768.37	100%	10655.70	100
Stores & Spares				
Imported	0.00		7.98	1.99
Indigenous	468.22	100%	268.66	98.01
Total	468.22		276.64	100

2.45 Figures for previous year have been re-arranged/regrouped wherever necessary to Make them comparable.

2.46 Note 1 & 2 form an integral Part of the Balance Sheet & Statement of Profit and

Loss and Cash Flow Statement have been duly authenticated.

SIGNED FOR IDENTIFICATION

For and on behalf of Board of Directors

For M.C. BHANDARI & CO.

Firm's Registration No. 303002E

CHARTERED ACCOUNTANTS

(S.K. MAHIPAL)

PARTNER

M.No. 70366

(D. P. KOTHARI)

Managing Director

(DIN: 00220342)

(Sunil Kothari)

Joint Managing DIRECTOR

(DIN: 00220940)

DATED: 30.05.2015

Place: Delhi

(REENA JAIN)

(Company Secretary)

S.K. Jain

(C.F.O.)

## INDEPENDENT AUDITORS' REPORT

To the members of Om Metals Infraprojects Ltd

### Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of OM METALS INFRAPROJECTS LTD (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and jointly controlled entity, comprising of the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its jointly controlled entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls systems over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to below in the Other Matters paragraph, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its jointly controlled entity as at March 31, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

#### Emphasis of matter

The financial statement of branches located at Rawanda, and Nepal reflecting profit(Net) of Rs.106.81. Lacs in financial Statement of the Company. These financial statements are unaudited but the Auditors of Engineering Divisions have reviewed the Financial Statements and incorporated in the engineering division. Our opinion is not qualified in respect of these matters.

#### Other Matters

1. We did not audit the financial statements of subsidiaries viz. Om Metals Real Estate P Ltd(Consolidated), Om Metals Consotium P Ltd, Skywave Impex Ltd, and jointly controlled entities viz. OMIL-JSC JV, Kameng, Om Metal SPML Infra Project Pvt Limited, Gurha Thermal Power Co. Ltd., Om Giama Projects P Ltd., Pondicherry Port Ltd, Sanmati Infra Developers P Ltd whose financial statements reflect total assets (net) of Rs. 40725.22 Lacs as at March 31, 2015, total revenues of Rs. 20884.49 Lacs and net cash inflows amounting to Rs. 1067.50 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and jointly controlled entity, is based solely on the reports of the other auditors.
2. The company has not produced the Audited Financial Statemnts of Om Rays Construction (P.F.), OM Metal SPML JV (SSNL) and Om Metals Consor. (PF) in the consolidation of the Company. Furthermore the financial statements of Sanmati Infradevelopers are standalone i.e. excluding the consolidation of its subsidiary viz. Pondicherry Special Economic Zone Company Limited. In the absence of their financial statements we have not adjusted them in the consolidated financial statements.
3. We further state that the Auditors of Om Real Estate P Ltd (Consolidated) has also reported the exclusion of figures of Om Metals Devlopers Private Limited, Om Shivay Real Estate Private Limited, N.K.P. Holding Private Limited and Om Sensation Properties Private Limited as on 31.03.2015 are not available to other auditors. In the absence of their financial statements we and other auditors have not adjusted them in the consolidated financial Statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies and jointly controlled company incorporated in India, 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 of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and jointly controlled company incorporated in India, none of the directors of the Group companies and its jointly controlled company incorporated in India is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 2.28(b) to the Financial Statement.
  - ii. The Group and its jointly controlled entity did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies and jointly controlled company incorporated in India.

For M. C.Bhandari & Co.

FIRM REG. NO.303002E

Chartered Accountants

Place : Delhi

Dated : 30/05/2015

{CA S K Mahipal}

Partner

M.No. 070366

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

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

Our reporting on the Order includes three subsidiary companies and ten jointly controlled companies/P.F. incorporated in India, to which the Order is applicable, which have been audited by other auditors and our report in respect of these entities (out of above we received audited financial statements of three subsidiary and seven jointly controlled entity) is based solely on the reports of the other auditors, to the extent considered applicable for reporting under the Order in the case of the consolidated financial statements.

- (i) In respect of the fixed assets (if any) of the subsidiary companies and jointly controlled company incorporated in India:
  - (a) The respective entities have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The subsidiary companies and jointly controlled company incorporated in India were physically verified during the year by the 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 and the other auditors, no material discrepancies were noticed on such verification as compared to books records.
- (ii) In respect of the inventories (if any) of the subsidiary companies incorporated in India:
  - (a) As explained to us and the other auditors, the inventories were physically verified during the year by the Management of the respective entities at reasonable intervals.
  - (b) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the procedures of physical verification of inventories followed by the Management of the respective entities were reasonable and adequate in relation to the size of the respective entities and the nature of their business.
  - (c) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the discrepancies noticed on physical verification of inventories as compared to book records were not material having regard to the size or the operations of the Company and have been properly dealt within the books of accounts.
- (iii) According to information and explanations given to us, the Holding Company, Subsidiary Companies and Jointly Controlled Companies incorporated in India have not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013.
- (iv) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, there is an adequate internal control system in the Holding Company, subsidiary companies and jointly controlled company incorporated in India, commensurate with the size of the respective entities and the nature of their business for the purchase of inventory and fixed assets and during the course of our and the other auditors audit, no continuing failure to correct major weaknesses in such internal control system has been observed.
- (v) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the Holding Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted. According to the information and explanations given to us and the other auditors, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal in respect of any of the respective entities. Further, the subsidiary companies and jointly controlled company incorporated in India have not accepted any deposits during the year.
- (vi) According to the information and explanations given to us and the other auditors, in our opinion and the opinion of the other auditors, the Holding Company, subsidiary companies and jointly controlled company incorporated in India have, prima facie, 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, 2013 in respect of generation of Electricity, Construction Projects and Road and other infrastructures of the Holding 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) According to the information and explanations given to us, in respect of statutory dues of the Holding Company, subsidiary companies and jointly controlled company incorporated in India:

- a) According to the records of the company, the company has generally been regular in depositing undisputed statutory dues in respect of income tax, Service Tax, Sales Tax, Wealth Tax, Excise duty, P.F. & ESI and duty of customs, Value added Tax, Cess and other material statutory dues applicable have generally been regularly deposited within the appropriate authorities, though there has been delay in a few cases. Further, no undisputed amount payable in respect thereof were outstanding at the year end for a period more than six months from the date they became payable.
- (b) According to information and explanation given to us, no undisputed amount of statutory dues in respect of income tax, Service Tax, Sales Tax, Excise duty, P.F. & ESI and other statutory dues outstanding as at 31.03.2015 for a period more than 6 months from the date on which they became payable.

According to the information and explanations given to us and the records of the company examined by us, details of the following disputed dues that were not deposited with the appropriate authorities.

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	755.81	4.89	1984-85, 1985-86 1990-91, 2008-09 to 2011-12
		High Court	24.10		1986-87 & 2003-2004
Central Excise Act, 1944	Excise Duty	Tribunal/Commissioner(Appeal)and Show Case	837.79	26.50	1997-98, 2001 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT/CIT Appeal	628.23	260.17	1996-97, 2007-08 to 2014-15
Service tax law, finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	199.30	1.50	2003-2004 to 2005-2006 & 2009-10 to 2011-12
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

Note : 1) Amount as per demand orders including interest and penalty wherever quantified in the order.

- 2) In the matter of the Income tax, the department has disallowed expenditure /80IB aggregating Rs. 10684.71 Lacs during the Financial Years 1976-77, 1995-96, 2001-2002 to 2008-2009 & 2010-11. The appeals were decided in favour of the company. The department has preferred appeals with the Hon' ble High Court/ITAT. The tax

liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.

- (c) The aforesaid entities have been regular in transferring amounts to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and Rules made thereunder within time.
- (viii) The Group and its jointly controlled entity does not have consolidated accumulated losses at the end of the financial year and the Group and its jointly controlled entity have not incurred cash losses on a consolidated basis during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the Holding Company, subsidiary companies and jointly controlled company incorporated in India have not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion and according to the information and explanations given to us, the terms and condition of the guarantees given by the Holding Company for loans taken by its jointly controlled entities from Banks are not, Prime-facie, prejudicial to the interest of the group and jointly controlled entities. Further, according to the information and explanations given to us and other auditors, the subsidiary companies and jointly controlled companies incorporated in India have not given guarantees for loan taken by jointly controlled entities from Banks.
- (xi) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the term loans (if any) have been applied by the Holding Company, subsidiary companies and jointly controlled company incorporated in India during the year for the purposes for which they were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us and the other auditors, no fraud by the Holding Company, its subsidiary companies and jointly controlled company incorporated in India and no material fraud on the Holding Company, its subsidiary companies and jointly controlled company incorporated in India has been noticed or reported during the year

For M. C.Bhandari & Co.

FIRM REG. NO.303002E

Chartered Accountants

Place : Delhi

Dated : 30/05/2015

{CA S K Mahipal}

Partner

M.No. 070366

**OM METALS INFRAPROJECTS LIMITED**  
**Consolidated Balance Sheet as at 31st March, 2015**

Particulars	Note No	As At 31.03.2015 (Rs.)	As At 31.03.2014 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	96303809.00	96303809.00
(b) Reserves and Surplus	2.2	5253715485.93	4969838503.09
(c) Govt Grant (viability Gap funding )	2.3	4807321.89	0.00
Sub Total		5354826616.82	5066142312.09
<b>(2) Minority Interest</b>		0.00	85593.00
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	2.4	1591346368.00	1647895800.90
(b) Deferred tax liabilities (Net)	2.5	26725180.85	34739643.00
(c) Other Long term liabilities	2.6	151428532.90	136522339.48
(d) Long term provisions	2.7	8501311.00	7875398.00
Sub Total		1778001392.75	1827033181.38
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	2.8	554048160.20	520779289.05
(b) Trade payables	2.9	324657003.85	573420393.80
(c) Other current liabilities	2.10	835681968.02	1005822884.78
(d) Short-term provisions	2.11	89081966.52	14668665.50
Sub Total		1803469098.59	2114691233.13
<b>Total</b>		8936297108.16	9007952319.60
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	2.12		
(i) Tangible assets		1789256219.53	1805570504.01
(ii) Intangible assets		1655748529.69	2040115.75
(iii) Pre -Operative exp (Pending Allocation )		28072059.27	0
(iv) Capital work-in-progress		137931843.78	1700920912.77
Sub Total		3611008652.26	3508531532.53
(b) Non-current investments	2.13	618966903.88	272573625.92
(c) Long term loans and advances	2.14	226070026.93	369204300.08
(d) Other non-current assets	2.15	83418122.70	33133332.59
Sub Total		4539463705.77	4183442791.12
<b>(2) Current assets</b>			
(a) Inventories	2.16	2408281024.29	2989892622.98
(b) Trade receivables	2.17	948759863.97	843758863.56
(c) Cash and cash equivalents	2.18	834796335.49	804963196.06
(d) Short-term loans and advances	2.19	195344053.10	177149889.16
(e) Other Current Assets	2.20	9652125.54	8744956.72
Sub Total		4396833402.39	4824509528.48
<b>Total</b>		8936297108.16	9007952319.60

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For M.C.Bhandari & Co.  
Firm's Registration No. 303002E  
Chartered Accountants

S. K. Mahipal  
Partner  
M.No.70366

For and on behalf of Board of Directors  
Om Metals Infraprojects Ltd.

D.P.Kothari  
(Managing Director)  
(DIN: 00200342)

Sunil Kothari  
(Joint Managing Director)  
(DIN: 00220940)

Reena Jain  
(Company Secretary)

S.K.Jain  
(CFO)

Place : Delhi  
Dated : 30-05-2015

## OM METALS INFRAPROJECTS LIMITED

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No	2014-15 (Rs.)	2013-14 (Rs.)
Revenue from operations	2.21	3353113125.11	4172544856.38
Less: Excise Duty		259560.00	4098047.00
		3352853565.11	4168446809.38
Other Income	2.22	166183742.89	70751395.24
<b>Total Revenue</b>		<b>3519037307.99</b>	<b>4239198204.62</b>
<u>Expenses:</u>			
Cost of materials consumed	2.23	968321796.45	1430586325.24
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.24	481148794.82	-300641296.50
Employee benefit expense	2.25	214677703.07	233426273.53
Financial costs	2.26	244630468.63	164566640.86
Depreciation and amortization expense	2.27	94180180.41	80970995.56
Other expenses	2.28	1113036131.27	2135604757.71
<b>Total Expenses after dep</b>		<b>3115995074.66</b>	<b>3744513696.40</b>
Profit before Exceptional Items and tax		403042233.34	494684508.22
Add: Share in Profit/(Loss) of Associates		0.00	-2052337.38
		403042233.34	492632170.84
<u>Exceptional Items</u>			
Less: Provision for Capital WIP		0.00	50289373.00
Add: Excess Provision of Debt written Back		0.00	29387273.00
Add: Expenses Capitalised		454501.00	0.00
Exceptional Item (Provision for Diminution in value of Investments)		3548312.50	0.00
Add : Excess Provision(Income Tax) Written Back		0.00	65184.00
Profit before Tax		399948421.84	471795254.84
Tax expense:			
(1) Current Income Tax and Wealth tax		118016309.16	147462027.52
(2) Income Tax Foreign		671041.00	0.00
(3) Deferred tax (Assets)		9620841.61	2448270.00
(4) Income Tax Expenses Earlier Year		7842826.50	11527.00
Profit after Tax		283039086.79	326769970.32
Less: Transfer to Pre acquisition Profit/(-)Loss		1543266.46	0.00
Balance carried to balance sheet		281495820.33	326769970.32
Earning per equity share:			
(1) Basic		2.92	3.39
(2) Diluted		2.92	3.39

Significant Accounting Policies and Notes to the financial statements

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Signed in terms of our report of even date annexed

For M.C.Bhandari & Co.  
Firm's Registration No. 303002E  
Chartered Accountants

S. K. Mahipal  
Partner  
M.No.70366

For and on behalf of Board of Directors  
OmMetals Infraprojects Ltd.

D.P.Kothari  
(Managing Director)  
(DIN: 00200342)

Sunil Kothari  
(Joint Managing Director)  
(DIN: 00220940)

Reena Jain  
(Company Secretary)

S.K.Jain  
(CFO)

Place : Delhi  
Dated : 30-05-2015

## OM METALS INFRAPROJECTS LIMITED

## Cash Flow Statement for the year ended March 31, 2015

Particulars	Year ended	
	31-Mar-2015 (Rs.)	31-Mar-2014 (Rs.)
<b>1 Cash Flow from Operating Activities</b>		
A Net Profit before Taxation and Extraordinary Item	399948421.84	471795254.84
Add:-		
Depreciation	94180180.41	80970995.56
Interest and Bank Commission Paid	244630468.63	164566640.86
Bad Debts/ Sundry Bal. W/off	0.00	50823544.62
Loss on sale of Fixed Assets	0.00	5295560.00
preliminary expenses written off	1747341.67	2994570.42
	<b>740506412.55</b>	<b>776446566.30</b>
Less:-		
Interest and Dividend Receipt	86663149.49	54369231.57
Expenses capitalised	454501.00	
Excess Provision written back	25600.00	65184.00
Provision for diminution in value of Investment	3548312.50	
Profit on sale of Fixed Assets	34569510.75	0.00
Provision for capital WIP		50289373.00
Profit on sale of Investment	8574555.00	0.00
Excess Provision of Debt Written back	40520.5	29387273
Profit Share of Om metal Consortium (PF)	2248869	
	<b>136125018.24</b>	<b>134111061.57</b>
B Operating Profit before working capital changes	604381394.31	642335504.73
Adjustments for :		
Trade and Other receivable	-105908169.23	210658302.31
Inventories	581611598.69	-227883621.65
Trade and Other Payable	-418904306.71	216503191.26
Provision for Gratuity & Leave Encashment	1460734.50	134216.50
Increase in Op. Bal. of P&L of newly consolidated Concerns	-35844817.84	-849702.33
	<b>626796433.72</b>	<b>840897890.82</b>
Less:-		
Direct Taxes Paid	9689954.91	166671535.27
Net cash flow from operating activities	<b>(A) 617106478.81</b>	<b>674226355.55</b>
<b>2 Cash flow from Investing Activities :</b>		
Purchase of fixed assets including adjustment for assets	-77985901.42	-74240389.86
Decrease/(Increase) in Capital WIP	1562989068.99	-440565434.39
Purchase of Investments	-359868722.96	0.00
Sale of Fixed Assets	84741300.87	69643457.00
Sale of Investment	22050000.00	256192337.38
Loans and Advances	73024673.44	10514658.04

# Annual Report 2015

## OM METALS INFRAPROJECTS LIMITED

Interest received	86663149.49	54369231.57
Purchase of Intangible assets	-1657200262.61	300000.00
Other Non-Current Assets	-50284790.11	-15513504.09
Net cash flow from/used in investing activities	(B) <b>-315871484.31</b>	<b>-139299644.35</b>
<b>Cash Flow from Financing Activities :</b>		
Interest and Bank Commission paid	-244630468.63	-164566640.86
Long Term Borrowings	-56549432.90	504090696.96
Other Long Term Liabilities	14906193.42	-295536515.05
Govt Grant Received	4807321.89	
Short Term Borrowings	33268871.15	64538023.46
Dividend / Dividend Tax Paid	-23204340.00	-11192670.00
expenses on issue of shares		-6320.00
Net cash used in financing activities	(C) <b>-271401855.07</b>	<b>97326574.51</b>
<b>Increase/(Decrease) in cash and cash equivalents</b>		
A. Cash Flow from Operating Activities	617106478.81	674226355.55
B. Cash Flow from Investing Activities	-315871484.31	-139299644.35
C. Cash Flow from Financing Activities	-271401855.07	97326574.51
Net Increase / Decrease in Cash Flow During Year	29833139.43	632253285.71
Cash and cash equivalents at beginning of year	804963196.06	172709910.32
Cash and cash equivalents at end of the year	<b>834796335.49</b>	<b>804963196.03</b>

Significant Accounting Policies and Notes to the financial statements 1&2

As per our Report of even date annexed

For and on behalf of Board of Directors

For M.C.Bhandari & Co.  
Firm's Registration No. 303002E  
Chartered Accountants

S. K. Mahipal

Partner  
M.No.70366

Place : Delhi  
Dated : 30.05.2015

D.P.Kothari  
(Mg.Director)  
(DIN: 00200342)

Sunil Kothari  
(Joint Mg. Director)  
(DIN: 00220940)

Reena Jain  
(Company Secretary)

S.K.Jain  
(CFO)

NOTES ANNEXED TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2015 AND CONSOLIDATED STATEMENT OF PROFIT AND ALSO THE CASHFLOW STATEMENT LOSS FOR THE YEAR ENDED ON THAT DATE

Note - 1

**CONSOLIDATED NOTES TO THE ACCOUNTS:**

**1. Statement of significant Accounting policies**

**1.1 BASIS OF PREPARATION**

The Consolidated Financial Statements (CFS) of the OM METALS INFRAPROJECTS LTD (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and jointly controlled entity, have been prepared to comply in all material respects with the Accounting Standards notified u/s 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) rules, 2014 and the relevant provisions of the Companies Act, 2013/ Companies Act, 1956, as applicable. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. Claims of liquidated damages on supplies, Warranties, fuel escalation charges payable to the electricity board which are accounted for on acceptance and other claims accounted for on receipt /payment basis In view of uncertainty involved.

The Om Metal Group comprises of the following entities :

Name of the group company	Country of incorporation	% of ownership as at 31.03.2015	% of ownership as at 31.03.2014
<b>Subsidiaries</b>			
Om Metal Real Estate (P) Limited	India	100%	100%
Om Metals Consortium P. Ltd.	India	100%	100%
Skywave Impex Ltd	India	100%	0
<b>Join Ventures &amp; Associates</b>			
OML +JSC Ukrain (JV) Kaming	India	60%	60%
Om Metal Consortium PF	India	17.50%	35%
Pondicherry Port Limited	India	50%	50%
Sanmati Infra Developers (P) Ltd.	India	25%	25%
Om Ray Joint Venture	India	99.5% of Cont. value	99.5% of Cont. value
Om Metals - SPML Infraprojects P. Ltd.	India	49.99%	49.99%
Om Metals Auto (P) Limited	India	Ceased to be JV	49%
Bhilwara Jaipur Toll Road P. Ltd.	India	49%	49%
Om Gaima Projects Pvt. Ltd.	India	46.96%	46.96%
Gurha Thermal Power Co Ltd	India	50%	50%
<b>Subsidiaries JV/ Associates of the Subsidiary Co of Om Metals Real Estate P Ltd</b>			
Om Metals Ratanakar (P) Limited	India	100%	100%
Om Hydromech (P) Ltd.	India	100%	100%
Om Auto Motors (P) Limited	India	100%	100%
Om Kothari Hotels (P) Limited	India	100%	100%
Mayura Capital and Advisors (P) Limited	India	100%	100%
Om Metals Developers Pvt. Ltd.	India	40.63%	40.63%
Sanmati Buildcon P Ltd.	India	33.33%	33.33%
Om Metals Infotech P Ltd.	India	50%	50%
OM Shivay Real Estate Private Limited	India	50%	50%
N.K.P. Holding Priivate Limited	India	50%	50%
Om Sensation Properties Private Limited	India	12.5%	12.5%
<b>Subsidiaries JV/ Associates of the Subsidiary Co of Sanmati Inra Developers P Ltd</b>			
Pondicherry Special Economic Zone Company Limited	India	56.82%	56.82%

**1.2 PRINCIPLE OF CONSOLIDATION**

In the preparation of these Consolidated Financial Statements, investment in Subsidiaries, Associates and Joint Ventures have been accounted for in accordance with Accounting Standards (AS) 21, Consolidated Financial Statements, Accounting Standards (AS) 23, Accounting for Investment in Associates in Consolidated Financial Statements and Accounting Standards (AS) 27, Financial Reporting of Interest in Joint Ventures. The Consolidated Financial Statements have been prepared on the following basis:

- (i) Subsidiary companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses, after eliminating all significant intra-group balances and intra group transactions and also unrealized profit or losses, except where cost can not be recovered.
- (ii) Interests in the assets, liabilities, income and expenses of the joint ventures are consolidated using proportionate consolidation method. Intra group balances, transactions and unrealized profits/losses are eliminated to the extent of company's proportionate share.
- (iii) The difference of the cost to the Company of its investment in Subsidiaries and Joint Ventures over its proportionate share in the equity of the investee company as at the date of acquisition of stake is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- (iv) Minority's interest (if any) in net profit of consolidated subsidiary for the year is identified and adjusted against the income in order to arrive at the net income attributable to the shareholders of the company. Minorities share of net assets is identified and presented in the Consolidated Balance Sheet separately. Where accumulated losses attributable to the minorities are in the excess of their equity, in the absence of the contractual obligation on the minorities, the same is accounted for by the holding company.
- (v) Investment in entities in which the Group has significant influence but not the controlling interest, are reported according to the equity method i.e. the investment is initially recorded in at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the Company's share of net assets of the Associates. The consolidated Statement of Profit and Loss includes the Company's share of the result of the operations of the associate.
- (vi) As far as possible, the Consolidated financial statements are prepared using uniform accounting policies for like transactions and other event in similar circumstances and are presented in the same manner as the Company's separate financial statements. Differences in accounting policies have been disclosed separately.
- (vii) The difference between the proceeds from disposal of investment in subsidiary and carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated statement of Profit & Loss Account as the profit or loss on disposal of investment in subsidiary.

Unrealized profits or loss/ turnover are not eliminated in case where Turnover of Holding Company becomes Fixed asset of the Subsidiary Company and/or joint venture. And also in case where Fixed assets are sold within the group, unrealized profit or loss has not been eliminated.

- (viii) The accounts of all the Group companies are drawn upto the same reporting date as the parent entity (i.e. Financial year ended 31<sup>st</sup> march, 2015) . Except audited financial statements of Joint Ventures **Om Ray Joint Venture, Om Metals Consor. (PF), OM Metal SPML JV (SSNL)** and Joint Venture/Associates company of Om Metals Real Estate Private Limited i.e. **Om Metals Developers Private Limited, Om Shivay Real Estate Private Limited, N.K.P. Holding Private Limited, and Om Sensation Properties Private Limited** and Joint Venture/Associates/ subsidiary company of Sanmati Infradevelopers Private Limited i.e. **Pondicherry Special Economic Zone Company Limited** are not incorporated in consolidation of statement of Sanmati Infradevelopers Private Limited due to non availability of information.

**1.3 FIXED ASSETS AND DEPRECIATION :**

- (a) Fixed Assets ( Other than land & building, plant & machinery of the company which has been re-valued and stated at the revalued figures ) are stated at cost net of cenvat less accumulated depreciation and impairment , if any. The Cost of acquisition or construction is inclusive of freight, duties, taxes and incidental/preoperative expenses and interest on loans attributable to the acquisition of assets upto the date of commissioning of assets . Capital subsidy received against specific assets is reduced from the value of relevant fixed assets .

**OM METALS INFRAPROJECTS LTD.**

- (b) The depreciation on Fixed assets is provided to the extent of depreciable amount on WDV method of depreciation except in the case of assets pertaining to Hotel and Cineplex divisions where Depreciation is provided on SLM Method. Depreciation is provided based on useful life of the asset as prescribed in schedule II to the Companies Act 2013.
- (c) Lease hold land are not amortized.

**OTHER SUBSIDIARIES, JOINT VENTURES & ASSOCIATES**

- (d) In the case of Subsidiary companies depreciation have been provided on written down method as per rates specified in schedule II to the Companies Act 2013.
- (e) In the case of Joint Ventures and Associates depreciation have been provided on Straight Line method as per rates specified in schedule II to the Companies Act 2013 except on assets used in Partnership Firm i.e. Om Metal Consortium and OMIL + JSC (JV) KAMENG where depreciation is provided on Written Down Value method as per rates specified in Income Tax Act.
- (f) In case of **Bhilwara Jaipur Toll Road Private Limited**

**A. Intangible**

- i) Fixed assets includes the project assets toll road (Bhilwara-Jaipur Highway) includes direct and indirect expenses incurred , construction of building , road , bridges , culverts , plant and machinery, Toll plaza , electrical and other related expenses prior to the commissioning of the project which are stated at their original cost of constructions less accumulated depreciation and impairment losses , if any . All cost including pre operative expenses , financing costs attributable to fixed assets have been capitalized.  
The government grants of capital nature are adjusted to the gross block of relevant fixed assets.
- ii) Software  
Intangible assets (which comprises of software acquired) are reported at acquisition value with deduction for accumulated amortization and any impairment losses if any

**B. Tangible Assets**

Fixed assets have been stated at cost less accumulated depreciation and accumulated impairment in value. The cost includes cost of equipment, delivery and handling cost , installation , legal services and consultancy services.

The carrying values of fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is derecognized.

The asset's residual values, useful lives and methods are reviewed, and adjusted if appropriate, at each financial year end.

**Depreciation**

- i) In case of intangible assets (Toll Road) created under "Build, operate and transfer" the amortization is provided on the basis of actual revenue for the year/projected revenue from intangible assets (till the end of the concession period) revenue shall be reviewed at the end of each financial year and projected revenue shall be adjusted to reflect such changes , if any , in the estimates as will lead to the actual collection at the end of the concession period.
- ii) Depreciation on assets other than (i) above is provided on Written down value basis as per classification and in the manner specified in the Schedule II to the Companies Act, 2013.

**1.4 Goodwill on consolidation**

Goodwill represents the difference between the group's share in the net worth of the investee companies and the cost of acquisition of each point of time of making the investment. For this purpose, the group's share of equity in the investee companies are determined on the basis of the latest financial statements of the respective companies available as on the date of acquisition, after making necessary adjustments for material events between the date of such financial statements and the date of respective acquisition.

**1.5 Expenditure on New project and substantial expansion**

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure.

**1.6 INVENTORIES**

(a) Inventories are valued as follows :-

(A)	(a)	Raw Material, Stores & Spares, Components, construction material, food & beverages, liquor, crockery, cutlery, glassware, utensils and linen	At cost (FIFO method) or net realizable value, whichever is lower.
	(b)	Process Stocks	<p><b>Real Estate projects ( including Land Inventory)</b> Represents direct costs incurred in respect of unsold area of the real estate developments projects or cost incurred on projects where the revenue is yet to be recognized. Real Estate WIP is valued at lower of Cost/net realizable value .</p> <p>In case of others: At cost or net realizable value, which ever is lower. Cost for this purpose includes direct material cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.</p>
	©	Finished Goods	<p>In case of Real Estate: Flats are valued at Lower of Cost and NRV.</p> <p>In case of Others: A Cost or net realizable value*, which ever is lower. Cost for this purpose includes direct material cost plus appropriate share of overhead.</p>
	(d)	Goods in transit	Are stated at actual cost plus freight, if any.

\* Net realizable value is estimated selling price in the ordinary course of business.

(b) Hotel Division of holding co.:

Stock of operating supplies i.e. crockery, cutlery, glassware, utensils, linen etc. in circulation are treated as consumption

as and when issued from the stores

#### 1.7 Foreign currency Transaction :

- a) Transactions in foreign currencies are recorded on initial recognition at the exchange rates prevailing on the date of the transaction or at rates closely approximate the rate at the date of the transaction.
- b) Monetary items (i.e. receivables, payables, loans etc) denominated in foreign currencies at the year end are reported using the exchange rate prevailing at the reporting date. In case of non monetary items, which are measured in terms of Historical Cost denominated in a foreign currency, are reported using the exchange rate at the date of the transactions. Exchange differences arising on the settlement of monetary Items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as Income or as Expenses in the year which they arise.

#### 1.8 Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the Revenue can be reliably measured. Revenue from operations ( gross ) is net of adjustments on account of cancellation / returns. Excise duty deducted in the revenue ( gross).

##### a) i) Accounting of construction contracts :

In case of item rates contracts on the basis of physical measurement of work actually completed at the balance sheet date. Escalation and erection receipts are accounted for on the basis of bills/invoices acknowledged or paid by the project authorities.

##### ii) Accounting of supply contract sales of goods :-

Revenue from supply contract is recognized when the substantial risk and reward of ownership is transferred to the buyer which coincides with the dispatches of the goods to the customers.

##### iii) Accounting policy for claims :-

Claims are accounted as income in the year of acceptance of Arbitration award by client or evidence of payment received.

##### b) Hotel and Cinema Divisions of Holding Co :

Sales comprises of sales of goods, room sales etc. are excluding sales tax/VAT . It is being accounted for net of returns/ discount/claims etc .

##### c) Real estate Projects:

For projects commenced on or after 1-April-2012 and also to projects when have already commenced but where revenue is being recognized for the first time on or after 1-April-2012.

Revenue from constructed properties/project is recognized in accordance with the "Revised guidance note issued by the institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transaction (Revised 2012). The estimates of salable area and cost are revised periodically by the management. The effect of such changes to estimates is recognized in the period such changes are determined. As per this guidance Note, the revenue have been recognized on percentage of completion method provided all of the following conditions are meet at the reporting date:-

- i) Required critical approvals for commencement of the project have been obtained .
- ii) At least 25% of estimated construction and development cost (Excluding land cost) have been incurred.
- iii) At least 25% of the saleable project area is secured by the agreements to sell/application form (containing salient terms of the agreement to sell) and .
- iv) At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements .

##### d) Dividend Incomes:

Revenue is recognized when the shareholder's right to receive payment is established by the balance sheet date . 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.

- e) Income of interest on refund of income tax is accounted for in the year, the order is passed by the concerned authority.

#### 1.9 Cost of Revenue (Real estate):

Cost of constructed properties/project includes cost of land (including cost of development right/land under agreements to purchase) estimated internal development charges, direct overheads construction costs and development/construction materials, which is to the statement of profit and loss based on the revenue recognized as per the accounting policy, in consonance with the concept of matching costs and revenue, final adjustment is made upon completions of the specific project. Cost incurred /items purchased specifically for projects are taken as consumed as and when incurred/received.

#### 1.10 Unbilled receivable :

Unbilled receivables disclosed under "Other current Assets" represents revenue recognized based on percentage of completion method over and above the amount due as per the payment plans agreed with the customers .

#### 1.11 INVESTMENTS:

Investments that are readily realizable and intended to be held for not more than a year are from the date on which such investments are made, are classified as current investments. All other investments are classified as long Term Investments on initial recognition , all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, Provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

#### 1.12 RESEARCH AND DEVELOPMENT :

The revenue expenditure on research and development if any is charged as an expense in the year in which it is incurred. Capital expenditure if any is included in fixed assets.

#### 1.13 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of an assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur . Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### 1.14 TAXATION :

##### (a) Current & Deferred Tax

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

##### (b) 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 for in accordance with the Guidance Note on Accounting for Corporate Dividend tax is regarded as a tax on distribution of profits and is not considered in determination of profits for the year.

#### 1.15 Retirement and other employee benefits :

- a) Retirement benefit in the form of provident fund is a defined benefit obligation of the company and the contributions are charged to the statement of profit and loss of the year when the contributions to the funds are due. The company is liable to meet the Shortfall, if any , in payment of intent at the rates declared by the central Government , and such liability is recognized in the year of shortfall.

##### b) Gratuity :

Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to all eligible employees. The benefit is in the form of Lump sum payments to vested employees on resignation, 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. Actuarial valuation for the liabilities has been provided as per report submitted by the certified valuer.

c) **Leave Salaries:**

Liabilities for privilege leave benefits, in accordance with the rules of the company is provided for, as prevailing salary rate for the entire un-availed leave balance as at the balance sheet date. Actuarial valuation for the liabilities has been provided as per report submitted by the certified valuer.

**1.16 Impairment of assets:**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimation of recoverable amount.

**1.17 Provisions, contingent liabilities & Assets:**

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate 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. Other contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

**1.18 Earning per Share:**

Basic earnings per share is calculated by dividing the Net Profit or Loss for the year attributable to equity share holders (After deducting taxes etc.) by the weighted average number of the equity shares outstanding during the year are adjusted for the effect.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year are attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**1.19 Use of Estimate:**

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and Liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**1.20 Operating Lease:**

Operating Lease receipts and payments are recognized as income or expense in the statement of profit and loss as per the terms of the lease agreement.

**1.21 Cash flow statement**

The Cash flow statement is prepared using "in direct method" set out in Accounting Standard – 3 cash flow statement "and presents the cash flow by operating, investing and financing activities of the company. Cash and Cash equivalents presented in the cash flow statement consist of cash on hand and highly liquid bank balances.

**1.22 Segment reporting policies:**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Further,

- a) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based.
- b) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Group as a whole and are not allocable to segments on a reasonable basis, have been included under "Un-allocated corporate expenses net of un-allocated income".

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Particulars	Note - 2.1	
	Figures as at 31-Mar-2015 (Rs.)	Figures as at 31-Mar-2014 (Rs.)
<b>SHARE CAPITAL:</b>		
<b>AUTHORISED:</b>		
150000000 Equity Share of Re.1/- each	150000000.00	150000000.00
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
96303809 Equity Share of Re.1/- each	96303809.00	96303809.00
Total	96303809.00	96303809.00

**Notes:**

- 1 Above issued, subscribed and paidup capital includes :-
- (a) 42554000 nos. of fully paid Equity Share of Re.1/- each were allotted as bonus shares by way of capitalisation of reserves and Profit & Loss Account
- (b) 20112659 Shares of Rs. 1 each have been allotted for consideration other than cash, pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court of Rajasthan dated 19.01.2007 to the share holders of erstwhile :-
- |   |          |
|---|----------|
| Om Rajasthan Carbide Limited              | 5476259  |
| Jupiter Manufacturing Co. (P) Limited     | 5318400  |
| Om Structurals India (P) Limited          | 5808000  |
| Om Kothari Cement & Chemicals (P) Limited | 1410000  |
| SAH Buildcon (P) Limited                  | 1050000  |
| Richa Builders (P) Limited                | 1050000  |
| Total :-                                  | 20112659 |

- (2) The company has a single class of equity shares. Each share holder is eligible for one Vote per share held. The dividend proposed by the board of Directors is subject to the approval of the share holders. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

- (3) Details of Share holders holding more than 5 % equity shares as at 31.03.2015

Share Holder	2015		2014	
	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1 T.C. Kothari & Sons	11408180	11.85%	11408180	11.85%
2 C. P. Kothari (Director)	6165245	6.40%	6165245	6.40%
3 Sunil Kothari (Director)	7150886	7.43%	7150886	7.43%
4 Anita Kothari	5893345	6.12%	5893345	6.12%
5 Agility Consultancy P. Ltd.	-	-	5486303	5.70%
6 D.P. Kothari (Director)	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, 2015 and March 31, 2014 is set out below:

Particulars	As at	
	31.03.2015	31.03.2014
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 CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Reserves and Surplus Particulars	Note - 2.2	
	As at 31-Mar-2015 (Rs.)	As at 31-Mar-2014 (Rs.)
<b>A. Revaluation Reserve</b>		
As per last balance sheet	3016336.53	3164811.53
Add : Amount transfer from surplus in P& L	483663.47	
Less: - Transferred due to sale of building	1500000.00	148475.00
	2000000.00	3016336.53
<b>B. Capital Reserve</b>		
As per last Balance sheet	1231810945.25	1231810945.25
<b>C. Security Premium Reserve</b>		
As per last balance sheet	1246481661.50	1246481661.50
Less: due to ceased to be subsidiary (refer note no 2.44)	-21717061.50	
	1224764600.00	1246481661.50
<b>D. General Reserve</b>		
As per last balance sheet	205500000.00	190000000.00
Add:- Transferred from Profit and Loss Statement	15500000.00	15500000.00
	221000000.00	205500000.00
<b>E. Surplus as per Statement of Profit and Loss</b>		
Opening Balance	2283029559.81	1994292711.07
Add:Balance Brought Forward from Previous Year on Consolidation (refer note no 2.44)	56031351.11	-849515.33
Less:Transfer to Pre acquisition Profit/ (-) Loss	-4265.00	-850521.75
	2339056645.92	1994293717.49
Add. Net Profit after Tax Transferred from Profit and Loss a/c	281495820.33	326769970.32
Add:Share in Profit of OMIL-JSC-JV-Kameng(related to P.Y.)		182381011.00
Less: Amount Transferred to Capital a/c		182381011.00
Amount available for appropriation	2620552466.25	2321063687.81
<b>Appropriations :</b>		
Adjustment related to fixed assets (Reffer note 2.12(d))	7224522.1	0.00
Amount transferred to revaluation reserve due to excess reversal in previous year	483663.47	0.00
Interim Dividend	0.00	9630381.00
Proposed Final Dividend	19260762.00	9630381.00
Dividend Tax	3943578.00	3273366.00
Amount transferred to General Reserve	15500000.00	15500000.00
Surplus - Closing balance	2574139940.68	2283029559.81
<b>Total</b>	<b>5253715485.93</b>	<b>4969838503.09</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

Note 2.3

Govt. Grant (Viability Gap funding)

Govt. Grant (Viability Gap funding)	4807321.89	0.00
	<u>4807321.89</u>	<u>0.00</u>

Note : The Government funds the project of Toll Road of Jaipur Bhilwara of a Associate Company to increase the viability of the project by bridging the gap and the assistance takes the form of positive capital grant upto a maximum of 40 percent of the project cost has been approved , 20% during construction and 20% during O and M period . In the current year proportionate Government grant capitalized and balance grant shall be capitalized in the next year. Proportionate share is taken.

Note 2.4

Particulars	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.)	<u>Figures as at</u> <u>31-Mar-2014</u> (Rs.)	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.)	<u>Figures as at</u> <u>31-Mar-2014</u> (Rs.)
	<u>Non Current</u>	<u>Non Current</u>	<u>Current</u>	<u>Current</u>
<b><u>LONG TERM BORROWINGS</u></b>				
<b>a) <u>TERM LOAN</u> :</b>				
<b><u>Secured</u></b>				
From Banks (SBBJ)	294624.00	13263557.00	455292.00	33085641.78
See note No.1				
From Others banks	1277465884.65	1332908462.86	321129800.50	70183992.59
See note No.2 to 4				
<b>Sub-Total</b>	<u>1277760508.65</u>	<u>1465544019.86</u>	<u>321585092.50</u>	<u>103269634.37</u>
<b>From Other Parties</b>				
<b>From Non Banking Finance Companies</b>	101139800.91	66250176.04	91610375.13	36379095.44
See note No.5				
<b><u>Long Term Maturities of Finance Lease obligations</u></b>				
From Financial Institution	0.00	330915.50	0.00	328147.50
See note No.6				
<b><u>Unsecured</u></b>				
Inter corporate deposits	106121058.44	115770689.50	0.00	0.00
<b>Debentures</b>	106325000	0.00	0.00	0.00
See note No.7				
<b>Total</b>	<u>313585859.35</u>	<u>182351781.04</u>	<u>91610375.13</u>	<u>36707242.94</u>
	<u>1591346368.00</u>	<u>1647895800.90</u>	<u>413195467.63</u>	<u>139976877.31</u>

Note :Nature of securitiesTerms of repaymentSBBJ Bank

1 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 C. P. Kothari, D.P. Kothari and Sunil Kothari directors of the company. (Due with in one year Rs.4.55 Lacs, 2013-2014, Rs. 330.86 Lacs ).	1. Rs. 7.50 Lacs is repayable as under : 60 monthly installment of Rs. 0.30 Lacs
2 Loan from HDFC Bank Rs. 20.48 Lacs and ICICI Bank Rs. 22.01 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs.29.27 Lacs, 2013-2014, Rs. 69.99 Lacs).	
3 Name of Bank (Om Metals Real Estate P Ltd) ( A Subsidiary Co)	Terms of Repayment
	Rate of interest
	Amount O/s including Current Maturity 31.03.2015
	Security

	ICICI Bank	repayable of ICICI from Nov 2011 in 120 Monthly installments of Rs. 301578 at present	13.25%	158.41 Laos	Secured by Equitable mortgage of Commercial Property and guaranteed by directors of the company.
4	Name of Bank (Bhilwara Jaipur Toll Road P Ltd) (A JV)	Terms of Repayment	Amount O/s including Current Maturity 31.03.2015	Security	
	ICICI Bank	repayable of ICICI from Jan 2016 in 50 qtrly installments of Rs. 2.00 Cr	100.00	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges, pledge of shares of Om Metal Infra Project 582546 and SMPL 606335 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd	
	PNB	repayable of PNB from March 2016 in 50 qtrly installments of Rs. 1.06 Cr	106.00	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges, pledge of shares of Om Metal Infra Project 617570 and SMPL 642789 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd	
	PNB	repayable of PNB from March 2016 in 50 qtrly installments of Rs. 56.79 Cr	56.79	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges, to be pledge of shares of Om Metal Infra Project 524810 and SMPL 546230 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd	

Interest Rates 12.75% to 13.25% at monthly rest.

5 Loan from BMW Finance LTD. Rs. 7.99 Laos, Kotak Mahindra Rs. 2.71 Laos, Tata Capital Finance Rs. 1881.26 and Toyota Financial Services LTD. Rs. 31.64 Laos are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year 912.21 Laos, 2013-2014, Rs. 359.97 Laos ).

Interest Rates are Lending Bank's Basic Rate+ 4% to 5% at monthly rest.

6 Finance Lease from Financial Institution of Rs. 3.30 Laos are secured by hypothecation of Vehicles and repayable in 59 Installments beginning from 16th April 2011 alongwith Interest @10%.(Due within a year Rs.3.30 Laos 2013-14 Rs.3.28 Laos)

7 In case of Sanamti Infradevelopers P Ltd ( A Joint Venture of 25%)

- 7 (a) The Company had received a total amount of Rs. 53,25,00,000/- (Rupees Fifty three Crores and twenty five lakhs only) towards subscription of 90,00,000 Nos. of Unsecured Fully Convertible Debentures of face value Rs. 145.50 each from M/s Urban Infrastructure Trustees Ltd (UITL), including the advance against 3rd Call of Rs. 15,00,00,000/-. The said FCDs were issued during 2006-07 at 0 (zero) % interest and are convertible into Shares on or before 13 March, 2010 as per terms of the Subscription Agreement dated 16th November, 2007 entered into amongst Urban Infrastructure Trustees Limited, SPML Infrastructure Limited, OM Metal Infraproject Limited and Sanamti Infradevelopers Private Limited. However, they were not converted for the reasons stated in the Note 7(b).

- 7 (b) There was a dispute between the investor (UITL) and the promoters on account of the persual of project and disinvestment. Therefore the parties have had several rounds of discussion and the disputes among parties were cleared by way of a settlement agreement which was executed on dated 9th December 2011. The status of fulfillment of obligations by the company pursuant to the said settlement agreement dated 9th December 2011 is as follows:

Subsequent to the execution of above said settlement agreement, the company had paid Rs. 6,12,00,000/- towards refund as part of 3rd Call advance of debentures on 9th december 2011 and Rs. 4,60,00,000/- towards second part of 3rd call advance of debentures on 20th January 2012

The following obligations which the company has to repay at respective due dates remain unpaid for pending approval of the Board of Pondicherry SEZ company as per terms of the settlement agreement.

- a) Rs. 8,14,00,000/- within 7 days (Rs. 4,28,00,000/- towards balance and final refund of third call advance and Rs. 3,86,00,000/- towards redemption of 9,08,235 UITL Debentures) and
- b) Rs. 90,00,000 within 14 days towards redemption of 2,11,765 UITL Debentures.

The company is yet to convert the partially paid debentures into fully paid "UITL debentures" of Rs. 42.50 each which as per the agreement is to be converted within 15 days from repayment of the third call advance on debentures in full. Immediately upon such conversion, the company shall terminate Warrant Subscription Agreement and cancel Share Warrants by repaying the promoters namely SPMLIL & OMIL Rs. 90,00,000/- (Rupees Ninety lakhs).

The Company will have to repay UITL their balance of total investment of Rs. 53.25 Crs in the unsecured debentures of the Company together with probable return, if any or to converted such unredeemed debentures as per terms and conditions of the said Settlement Agreement as summarized below:

- a) By the sale proceeds of the Non-SEZ Lands purchased earlier by the Company with mutual consent of UITL (with an Agreement for sharing the profit or loss on such sale of Non-SEZ lands equally).
- b) By the surplus available with the company.
- c) On notification of the SEZ project by the Government of India with certain conditions.
- d) By an arrangement, on introduction for a new investor by the promoters, for buying the un-redeemed UITL debentures as will be agreed.

Due to the variable arrangements for repayment of loan and its probability of occurrence of event, the company has not made the provision for probable return on such debentures to be paid to UITL in its books of accounts till date.

**OM METALS INFRAPROJECTS LIMITED**  
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**Note 2.5****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	Balance as at 31.03.2014	Arising during the year	Balance as at 31.03.2015
<b>A. Deferred Tax Liabilities</b>			
Depreciation and amortization	38918370.46	-9898220.611	29020149.85
<b>B. Deferred Tax Assets</b>			
1. Provision for leave with wages	156348	147006	303354
2. Provision for gratuity	2416000	-424385.00	1991615
Total: (B)	2572348	-277379	2294969
Net Deferred tax liabilities (A-B)	36346022.46	-9620841.611	26725180.85

**Note 2.6**

	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.) <u>Non Current</u>	<u>Figures as at</u> <u>31-Mar-2014</u> (Rs.) <u>Non Current</u>	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.) <u>Current</u>	<u>Figures as at</u> <u>31-Mar-2014</u> (Rs.) <u>Current</u>
<b>Other Long term Liabilities</b>				
<b>Others</b>				
Advance and Security deposit from Customers	151428532.90	81788253.23	147938657.48	159873988.94
Others		54734086.25	1904084	1374084.00
Total	151428532.90	136522339.48	149842741.48	161248072.94

**Note 2.7****Long Term Provision****Provision for Employees Benefits**

For Gratuity	6712240.00	6173498.00
For Leave Encashment	1789071.00	1701900.00
	<b>8501311.00</b>	<b>7875398.00</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
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	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.)	<u>Note 2.8</u> <u>Figures as at</u> <u>31-Mar-2014</u> (Rs.)
<b><u>Short Term Borrowings</u></b>		
<b>Working Capital Loan(From Banks)</b>		
(a) Indian Rupee	406764576.2	520779289.05
(See note No.1)		
<b>Short Term Loan against FDR</b>		
From Bank( See note No.2)	133439815.5	0
<b><u>Unsecured</u></b>		
Inter Corporate Deposits and Other Loans	13843768.5	0
<b>Total</b>	<b>554048160.20</b>	<b>520779289.05</b>
<b><u>Notes</u></b>	<b><u>Terms of repayment</u></b>	
1 Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBBJ Bank, SBI, IDBI, BOB, SBOP, HDFC, Standard Chartered 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 title deeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri C.P.Kothari, Shri D.P.Kothari, and Sunil Kothari Directors of the company and further secured by way of equitable mortgage of land & building belonging to Jupiter Metals (P) Ltd and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh).	On Demand	
2 Cash credit facilities, Rupees loans carry interest rate in the range of Base Rate + 2.75%.		
3 Loan Against FDR is secured by way of pledge of FDR	On Demand	

	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.)	<u>Note 2.9</u> <u>Figures as at</u> <u>31-Mar-2014</u> (Rs.)
<b><u>Trade Payables</u></b>		
(a) Micro, small and Medium enterprises Development Act, 2006 (Ref note 2.33)	849522.08	294799.00
(b) Others	323807481.77	573125594.80
	<b>324657003.85</b>	<b>573420393.80</b>

**OM METALS INFRAPROJECTS LIMITED**  
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	<u>Figures as at</u> <u>31-Mar-2015</u> (Rs.)	<u>Note 2.10</u> <u>Figures as at</u> <u>31-Mar-2014</u> (Rs.)
<b><u>Other Current Liabilities</u></b>		
Current Maturity of Long Term Borrowings	413195467.63	139976877.31
Current Maturity of Other Long Term Liabilities	149842741.48	161248072.94
Unpaid/ Unclaimed Dividend (as referred in Sec 205 C of the Companies Act, 1956)	405614.15	2388522.05
<b><u>Other Payables</u></b>		
Interest Accrued and due on the Borrowings	8699642.28	10718275.68
Advance from Om Metals SPML JV Kutchh (Current A/c)	57475643.00	0.00
Government dues ( Taxes )	12809410.08	14580819.05
Advance against sale of Property	81000000.00	0.00
For Expenses and other Liabilities	9006022.85	7425644.64
Advance from Customers	103247426.55	669484673.11
	<b>835681968.02</b>	<b>1005822884.78</b>
		<b><u>Note 2.11</u></b>
<b><u>Short Term Provision</u></b>		
<b><u>Provision for Employees Benefits</u></b>		
Leave Encashment ( Current )	477081.00	131753.00
Provision for Gratuity	1472659.00	983165.50
<b><u>Others</u></b>		
Proposed Final Dividend on Equity Shares	19260762.00	9630381.00
Corporate Dividend Tax	3943578.00	3273366.00
Income Tax, Wealth Tax and Income Tax ( Foreign )	63927886.52	650000.00
	<b>89081966.52</b>	<b>14668665.50</b>

Note: 2.12

Tangible Assets												
PARTICULARS	AS AT 01.04.2014	TRANSFER ON BUSINESS COMBINATIONS	ADDITIONS	SALES/ TRANSFER	TOTAL COST AS AT 31.03.2015	DEPRECIATION UP TO 31.03.14	TRANSFER ON BUSINESS COMBINATIONS	DEPRECIATION DURING THE YEAR	TANSEPA WRITTEN BACK	Adjustment to Fixed Assets	TOTAL DEPRECIATION	W.D.V. 31.03.2014
Free Hold Land	139611129.00	51265481.00	44539555.00	0.00	235465225.00	0.00	0.00	0.00	0.00	0.00	0.00	139611129.00
Lease hold land including Tenancy right	73046993.52	0.00	3072377.00	23478461.50	70461493.02	841399.74	0.00	68313.00	0.00	0.00	929712.74	73175993.78
Agriculture Land	952231.00	0.00	0.00	0.00	952231.00	0.00	0.00	0.00	0.00	0.00	0.00	952231.00
Building Temp. Labour Quarters Shed	67803006.46	0.00	0.00	4810388.47	67470219.99	116347081.83	0.00	8424918.60	1846877.14	174708.83	123182013.02	551517606.97
Plant & Machinery	719499012.70	20953053.10	12866911.44	10323755.10	692554823.84	424166108.18	10986690.20	5952173.07	59218101.20	4109374.53	432323161.95	23972642.66
Furniture & Fixture	49132538.25	0.00	365770.47	103812.43	49644906.29	3635992.07	0.00	3718063.84	5902.57	177116.69	4037370.94	9900716.55
Office Equipments	2191817.63	-5348.35	310349.10	97746.93	24920261.44	1189737.45	17721.15	4937298.56	4575.05	2751628.51	19494809.44	545403.00
Computer	12602798.13	71200.00	466766.60	180302.50	12891101.23	11031728.00	-49251.00	897577.78	163984.32	215830.40	11339976.86	98124.37
Vehicle	16992067.35	17064535	6800250.00	748421.35	106570000.55	63244704.49	1203390.00	1309723.49	2609723.88	-28491.81	7753973.29	23812637.77
Temp. Woodshed (100%)	52553039.10	0.00	0.00	1055644.00	51497394.10	5238333.55	0.00	119649.60	1005834.00	0.00	51497369.16	15584.82
<b>TOTAL</b>	<b>283157188.15</b>	<b>79191871.10</b>	<b>97061579.31</b>	<b>107641433.28</b>	<b>256760422.56</b>	<b>724810105.40</b>	<b>12158475.35</b>	<b>83840746.74</b>	<b>45069431.16</b>	<b>7224572.11</b>	<b>71324106.44</b>	<b>178952019.53</b>
Figures for the previous year		0.00	74210389.86	8277667.00	253061006.03	65130403.47	0.00	81561037.63	7216850.00	0.00	713040101.01	188533118.69
<b>Intangible Assets</b>												
Computer Software	317600.00	0.00	1011965.18	0.00	184497.18	296355.00	0.00	440022.49	0.00	0.00	736574.49	1103451.49
Goodwill	1574608.71	-51303.00	900357.00	0.00	2723169.71	0.00	0.00	0.00	0.00	0.00	2723169.71	232408.55
Trade Right	0.00	0.00	165316329.13	0.00	165316329.13	0.00	0.00	3392111.13	0.00	0.00	3392111.13	163230384.25
<b>TOTAL</b>	<b>1736608.71</b>	<b>45706.00</b>	<b>166318050.61</b>	<b>0.00</b>	<b>166318050.61</b>	<b>296355.00</b>	<b>0.00</b>	<b>439433.67</b>	<b>0.00</b>	<b>0.00</b>	<b>403976.67</b>	<b>165748279.49</b>
Figures for the previous year		0.00	1130762.75	0.00	2330468.75	13033.00	0.00	178523.00	0.00	0.00	294533.06	2640115.75
<b>Capital Work in Progress</b>												
Om Metals Infraprojects Ltd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13139403.00
Poddicherry Pvt. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Om Metals Consortium FF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42578011.25
Om Metals Real Estate Pvt. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	845330.16
Bhubana Jagur Toll Road P. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	198379.16
Gucha Thermal Power Co. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70541572.62
Total Capital Work in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45249538.00
Figures for the previous year		0.00	8.00	0.00	8.00	0.00	0.00	0.00	0.00	0.00	0.00	137811841.78
<b>Grand Total</b>	<b>283297213.85</b>	<b>37065591.10</b>	<b>177886258.27</b>	<b>107641433.28</b>	<b>472294386.63</b>	<b>72434658.49</b>	<b>12158775.35</b>	<b>84189180.41</b>	<b>5099443.16</b>	<b>7224572.11</b>	<b>72479101.11</b>	<b>382956693.00</b>
Figures for the previous year		241032324.15	7501029.61	82707007.00	253197275.76	65114006.47	0.00	8174497.63	7216850.00	0.00	713336654.01	399595721.07

Note: (a) Execution of Conveyance Deed in favour of the company is pending in respect of Lease hold land acquired under a scheme of amalgamation in and earlier year.

Gross Block of Rs. 4442.61 Lacs (Previous Year Rs.6445.41 Lacs).

(b) Gross block of Fixed Assets includes Rs. 20.00 Lacs on account of Revaluation of Fixed Assets carried out since inception. Consequent to the said revaluation there is an increase in depreciation reserve of Rs. 4.14 Lacs due to excess reversal of revaluation reserve in previous years over the remaining useful life and debited to Profit and Loss Account. This has no impact on profit for the year.

(c) Temporary Labour Quarters/Bedding are Constructed at customer projects site are not owned by the company.

(d) Pursuant to the enactment of Companies Act, 2013, the company has applied the estimation useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated/ amortised over the revised remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

			<u>Note -2.13</u>	
<u>Non Current Investment</u>			As At	As At
			<u>31-Mar-2015</u>	<u>31-Mar-2014</u>
	No. of Shares	Face Value	Amount (Rs.)	Amount (Rs.)
<b><u>LONG TERM INVESTMENTS (at cost):</u></b>				
<b><u>Investment Property</u></b>				
Land At Rozka Gujar Delhi			0.00	1890700.00
<b><u>TRADE INVESTMENTS INCL. JV</u></b>				
Ordinary Share (Fully paid up)				
<b><u>Joint Ventures (Unquoted)</u></b>				
Om Metals Developers Private Limited			276400.00	0.00
N.K.P. Holdings Private Limited JV		10.00	11111500.00	11111500.00
Om Sensational Properties Private Limited	1250	10.00	12500.00	12500.00
Sanmati buldeon P Ltd	16000	10.00	160000.00	0.00
			<b>11560400.00</b>	<b>11124000.00</b>
<b><u>In Associates</u></b>				
Sanmati Infra Developers Pvt. Ltd.	450000	10.00	2250000.00	4500000.00
(Share Warrants)				
Om Metal Auto pvt. Ltd.	147000	10.00	0.00	30281847.52
Om Gaima Projects Private Ltd.	10189	10.00	0.00	1013844.40
			<b>2250000.00</b>	<b>35795691.92</b>
<b><u>Others</u></b>				
Sun Boam Energy Pvt. Ltd.	10000	10.00	100000.00	100000.00
Pondicherry Special Economic Zone				
Company Limited	709662.50	100.00	67417937.50	0.00
			<b>67517937.50</b>	<b>100000.00</b>
<b><u>OTHER INVESTMENTS (QUOTED)</u></b>				
Investments in Equity Instruments				
Manglam Timber Ltd.	800	10.00	17040.00	17040.00
Reliance Capital Ltd.	3	10.00	897.00	897.00
Reliance Communication Ltd.	60	5.00	8972.00	8972.00
Reliance Infrastructure Ltd.	4	10.00	1196.00	1196.00
Reliance Power Ltd	15	10.00	8972.00	8972.00
Reliance Industries Ltd.	100	10.00	17963.00	17963.00
State Bank of India	50	10.00	5000.00	5000.00
Century Enka Ltd.	20	10.00	6000.00	6000.00
SBI Megnum Equity Fund	150000	10.00	1500000.00	1500000.00
SBI PSU Fund			500000.00	500000.00
			<b>2066040.00</b>	<b>2066040.00</b>
Investment in Government and Trust securities (unquoted)				
National Saving Certificate ( Deposited				
with in Sales Tax Dept. interest is to be			64800.00	64800.00
adjusted on realisation )				
			<b>64800.00</b>	<b>64800.00</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
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Investment in J V/Partnership		
Om Metal Developers Pvt Ltd	137031634.00	0.00
Om Metals SPML JV Kutchh Capital Contribution	300000.00	0.00
Om Metals Consortium PF(Capital contri.)(Net)	217365468.38	0.00
Om Ray Construction - JV	6737230.00	0.00
Om Shivaya Real Estate (P) Limited JV	162183394.00	211532394.00
Om Sensational Properties Private Limited JV	10000000.00	10000000.00
Sanmati Buildcon P Ltd	1890000.00	0.00
	<b>535507726.38</b>	<b>221532394.00</b>
<b>Grand Total</b>	<b>618966903.88</b>	<b>272573625.92</b>

**NOTE:**

1. Aggregate value of investments	Quoted	20.66	20.66
	Unquoted	813.28	470.20
	Market price -quoted	21.11	22.14

	As At 31-Mar-2015 Amount (Rs.)	Note -2.14 As At 31-Mar-2014 Amount (Rs.)
<b>Long term Loans and Advances</b>		
Particulars		
Unsecured, Considered good unless otherwise stated		
Capital Advance	422500.00	422500.00
Security Deposits	61494768.31	67982866.36
Balance With Statutory/Govt. Authority	3329704.00	3329704.00
Other Loans and Advances		
(i) Inter corporate deposits	0.00	8650000.00
(ii) Income taxes paid including & MAT credit entitlement(Net of Provision)	148337016.79	200252452.56
(iii) Other Loans and Advances	12486037.83	88566777.16
	<b>226070026.93</b>	<b>369204300.08</b>

**Non Current Bank Balances**

FDR with Banks	77907201.59	26275535.83
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**MISCELLANEOUS EXPENDITURE**

(To the extent not written off or adjusted)

Preliminary Exp. (Op Balance)	39400.00	450227.12
Add: Addition During the Year	0.00	6320.00
	39400.00	456547.12
Less : written off during the year	39400.00	118388.82
	0.00	338158.30
Deferred Revenue Exp.(Op. Bal)	6519638.47	9395820.07
Add/(Less): Addition/(Deletion) on Consolidation	557708.65	0.00
	7077347.12	9395820.07
Less : Written off during the year	1566426.00	2876181.60
	5510921.12	6519638.47
	<b>83418122.70</b>	<b>33133332.59</b>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

	As At <u>31-Mar-2015</u> Amount (Rs.)	<u>Note -2.16</u> As At <u>31-Mar-2014</u> Amount (Rs.)
<b><u>INVENTORIES</u></b>		
Raw Material	20727467.59	41280639.21
Work in Progress	2287587963.09	2923644643.25
Finished Goods	99243307.45	22322682.00
Store & spares	722286.16	2644658.52
	<u>2408281024.29</u>	<u>2989892622.98</u>
Note: Raw Material/Store & Spares includes goods in Transit	134.07	7.41
<b><u>Trade Receivable</u></b>		<u>Note -2.17</u>
(Unsecured considered good except to the extent stated)		
Debtors outstanding for a period exceeding 6 months from the date they are due for Payment.	82065241.53	38043945.08
Other debtors	866694622.44	805714918.48
	<u>948759863.97</u>	<u>843758863.56</u>

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

	As At 31-Mar-2015 Amount (Rs.)	Note -2.18 As At 31-Mar-2014 Amount (Rs.)
<b><u>CASH AND BANK BALANCE</u></b>		
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
<b><u>Balances with Banks</u></b>		
On Current Account	164125130.08	156579031.63
On Saving Bank accounts	10330.84	10330.84
On Term Deposit accounts with maturity less than 3 months at inception	284970304.20	189887262.61
On Unpaid Dividend accounts	405614.15	2388522.05
Cash on Hand	2522701.59	4111934.45
	452034080.87	352977081.58
<b><u>Others</u></b>		
<b><u>In term deposit account</u></b>		
With maturity more than 3 months but less than 12 months at inception	382762254.62	451986114.48
With maturity more than 12 months at inception	77907201.59	26275535.83
	460669456.21	478261650.31
Total	912703537.08	831238731.89
Amount disclosed under non current assets	77907201.59	26275535.83
<b>Sub Total ( C )</b>	<b>834796335.49</b>	<b>804963196.06</b>
<b>A Sub Note</b>		
1 Earmarked balance (In term deposit account)	1683.32	646.00
2 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.		
		Note -2.19
<b><u>Short Term Loans and Advances</u></b>		
(Unsecured, Considered good unless otherwise stated)		
<b><u>Others</u></b>		
EMD/SECURITY DEPOSIT	6000000.00	0
Advances recoverable in cash or in kind or for value to be received	53422012.52	98390227.60
Prepaid Expenses	15071328.69	16725326.83
Balance with Revenue Authority (including Income tax)	118374415.6	41730334.73
Advance to Staff	2476296.31	819681
Other Loans & Advances	0	19484319
	195344053.10	177149889.16
		Note -2.20
<b><u>Other Current assets</u></b>		
Interest Accrued on Fixed Deposits	9203760.04	8691553.72
Others	448365.50	53403.00
	9652125.54	8744956.72

**OM METALS INFRAPROJECTS LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015**

Particulars	2014-15 (Rs.)	Note- 2.21 2013-14 (Rs.)
<b><u>Revenue From Operations</u></b>		
<b><u>Sale of Products</u></b>		
<b>Sales of Gate, components &amp; allied receipts including EPC contract receipts</b>		
Overseas	275856579.80	138537322.34
Domestic	1948393815.74	3744438106.37
Toll Revenue	26708603.95	0.00
Real Estate Business	954485558.67	136603243.78
<b><u>Sale of Services</u></b>		
Guest Accomodation, Banquet, Health Club, Laundry receipt of Hotel	29775019.89	32691218.14
Sale of Food, Liquar and Beverages	28718614.33	29643426.95
<b><u>Other Operating Revenue</u></b>		
Transportation receipts	30556714.00	15771064.00
Job Work Receipts	3300512.00	6536156.00
Trial & Testing Receipts	36620181.00	52357918.00
Receipts from wind power electric generation	2022088.73	1660612.80
Share in Profit of Om Metals Consortium (P.F.)	2248869.00	0.00
Receipt from share of operating profit from Cinema	14426568.00	14305788.00
	<b>3353113125.11</b>	<b>4172544856.38</b>

Particulars of Sales of Products

Gate and Gate Components	381197834.30	1277370607.30
Contract Receipts	1843052561.24	2605604821.41
Real Estate Business	954485558.67	136603243.78
Toll Revenue	26708603.95	0.00
Total	<b>3205444558.16</b>	<b>4019578672.49</b>

Note - 2.22

OTHER INCOME

Interest from deposit and others(Gross)	86524488.59	54367362.97
Dividend receipts	138660.90	1868.60
Rent and hire receipts	19715803.00	8333132.00
Miscellaneous receipts	13036204.15	2254988.67
Claims Received	0.00	5794043.00
Profit on Sale of Fixed Assets	34569510.75	0.00
Bad debt recovered	3584000	0.00
Profit on sale of investment	8574555	0
Excess Provision written back	40520.5	0
Total	<b>166183742.89</b>	<b>70751395.24</b>

Note - 2.23

Particulars2014-15  
(Rs.)2013-14  
(Rs.)Cost of Material Consumed

Imported	8467908.00	97644616.74
Indigenous	959853888.45	1332941708.50
	<b>968321796.45</b>	<b>1430586325.24</b>

Particulars of the Material Consumed

Particulars		
1 Structural Steel and Bought out items	463991366.96	382747483.24
2 Bitumen	216891587.00	434522929.00
3 Cement	79502143.00	133715566.39
4 Civil Materials Other	120751559.03	356642919.62
5 Land Purchase	0.00	80676277.00
6 Others	87185140.46	42281149.99
	<b>968321796.45</b>	<b>1430586325.24</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Note - 2.24

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
<b><u>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</u></b>		
<b><u>OPENING INVENTORIES</u></b>		
Finished Goods	22322682.00	40265427.00
Work in Progress	2923644643.25	2605060601.75
Less: Adjustment due to Consolidation (refer note no 2.44)	77987259.89	
<b>Sub Total</b>	<b>2867980065.36</b>	<b>2645326028.75</b>
<b><u>CLOSING INVENTORIES</u></b>		
Finished Goods	99243307.45	22322682.00
Work in Progress	2287587963.09	2923644643.25
<b>Sub Total</b>	<b>2386831270.54</b>	<b>2945967325.25</b>
<b>INCREASE (DECREASE) IN INVENTORIES</b>	<b>481148794.82</b>	<b>-300641296.50</b>

Note - 2.25

<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salaries, Wages, Bonus and Allowances etc.	196489909.59	211829518.59
Contribution of PF, ESI and other welfare fund scheme	2906780.00	2665786.04
Gratuity	1380926.50	258188.00
Employee Welfare Exp. Including compensation	13900086.98	18672780.90
<b>Total</b>	<b>214677703.07</b>	<b>233426273.53</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Note - 2.26

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
<b><u>Financial Cost</u></b>		
Bank charges and Guarantee commission	48973605.75	29469042.00
<b><u>Interest paid</u></b>		
a) On Term Loan	127051682.35	93782634.09
b) On working capital/others	68605180.54	41314964.77
<b>Total</b>	<b>244630468.63</b>	<b>164566640.86</b>

Note - 2.27

**Depreciation and amortization expense**

Depreciation on Tangible Assets	89840746.74	81564087.53
Amortisation of Intangible Assets	4339433.67	170520.00
Less : Transferred from revaluation reserve	0.00	148475.00
Less : Depreciation Capitalised	0.00	615136.97
	<b>94180180.41</b>	<b>80970995.56</b>

## OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2015

Particulars	2014-15 (Rs.)	Note - 2.28 2013-14 (Rs.)
<u>Other Expenses</u>		
<u>Manufacturing and Operating Expenses</u>		
Power and Fuel Expenses	71952899.48	90942896.14
Stores, Spares and Tools Consumed.	86227470.37	27664301.58
Job and other work exp.	357634272.09	991431997.92
Contract Expenses	197454341.00	494595163.00
Rent/Hire charges for equipment	20727041.68	39045732.00
<u>Repairs &amp; Maintenance</u>		
a) To Machinery	12650194.49	30269551.80
b) To Building	10475575.96	15210325.00
Insurance Expenses	13192878.21	20328301.04
<b>Total</b>	<b>770314673.28</b>	<b>1709488268.48</b>
<u>Establishment and Selling Exp.</u>		
Freight and Transportation Expenses	32493937.18	34682608.35
Rent	12292298.65	13492258.75
Rates and taxes	75400161.46	104119356.51
Telephone, telex and postage	7084680.60	8518386.81
Travelling and conveyance expenses	35317795.01	45544556.89
Legal, consultancy, retainership, professional arbitration expenses	72175602.25	68944477.00
General repairs	4085001.48	3212906.10
Vehicle running & maintenance	25358870.69	29548084.71
Miscellaneous expenses	42925288.10	37965261.73
Payment To Auditors	1209675.30	1019862.27
Charity and donation	3201700.00	303100.00
Corporate Social Responsibility Exp (CSR)	750000.00	0.00
Advertisement and Business Promotion	14538658.52	12056266.07
Vat Composition Tax	3085511.00	7595689.00
Loss on Sales of Fixed Assets	0.00	5295560.00
Bad Debts/ Sundry Bal. W/off	0.00	50823544.62
Commission and Brokerage	4304936.08	0.00
Preliminary Exp./Deferred Revenue Exp. W. off	1747341.67	2994570.42
<b>Total</b>	<b>342721457.99</b>	<b>426116489.23</b>
<b>Grand Total</b>	<b>1113036131.27</b>	<b>2135604757.71</b>

## 2.29 Contingent Liabilities and Commitments

Contingent Liabilities (not provided for) in respect of following:

a)

(Rs. In Lacs)

S. No.	Particulars	As at 31.03.2015	As at 31.03.2014
i)	Outstanding bank guarantee *	26151.09	19677.98
ii)	Letter of credits accepted**	2930.99	846.66
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	37.32	27.42
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	show cause/demand/notices by excise deptt., service tax, income tax authorities being disputed by the company. (See note no 2.37 below.) (Net)	2445.23	2290.43
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	26279	20600

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 favour of following joint venture/partnership firm.

(Rs. in Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2015	O/s. Bank guarantee as at 31.03.2014
OML+JSC, UKRAIN , KAMENG (JV)	3530.12	2340.02
Om Metals Consortium (PF)	950	1000.00
Bhilwara Jaipur Toll Road Pvt. Ltd(JV)	1222.02	539.00
Om Metal SPML Infraprojects Ltd	5007.22	5172.71
Gurha Thermal Power Co. Ltd. ( JV)	264	264.00
Om Metals Consortium Pvt.Ltd	20	20.00
Om Metal SPML JV (SSNL)	1812.29	0

\*\* Outstanding Letter of Credits includes issued by banks

Particulars	O/s. LC as at 31.03.2015	O/s. LC as at 31.03.2014
OML+JSC, UKRAIN , KAMENG (JV)	227.01	0
Advance for Capital Goods	2218.21	0

\*\*\* Outstanding corporate guarantees given to bank on account of loans given by such bank.

(Rs. In Lacs)

Name of Company	Corporate Guarantee 2015	Corporate Guarantee 2014
Bhilwara Jaipur Toll Road Pvt. Ltd	26279	20600

- b) In compliance with the Accounting Standards as applicable to its nature of business, the company raised claims with various projects / other parties amounting to Rs. 22452.04. Lacs ( Rs. 10400.75 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 1612.50 Lacs ( Rs 1572.50 lacs in the Previous Year). 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 Project Authorities/ Other Parties amounting to Rs 4154.06 Lacs (Rs 1354.06 Lacs in previous year) against these claims, the Arbitrator awarded claims to the client of Rs. 82.24 Lacs ( Rs 82.24 lacs in the Previous Year). These Awards are further challenged by the clients 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 Project Authorities/ Other parties and by the Company.

## 2.30 Other commitments:

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:

Name of Banker	2014-15		2013-14	
	No of Shares	Amount	No of Shares	Amount
1. Pledged				
Punjab National Bank	617570	93067081	617570	93067081
ICICI Bank	582546	87786166	582546	87786166
2. To be Pledged				
Punjab National Bank	524810	78721500	0	0

- 2.31 a) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 17.92 Crore (Rs. 106.94 lacs in the previous year)
- b) Advance for Capital goods includes Rs 4.23 Lacs paid to Topkhana desh grih Nirman Samiti for purchasing of Land at Jaipur for construction of building. The matter is under subjudice
- 2.32 Earning per Shares ( E.P.S.)

S. No.	Particulars	2015	2014
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.)	281495820.33	326769970.32
iii)	Basic and diluted earning per shares (Rs.)	2.92	3.39
iv)	Nominal value of equity shares (Rs. )	1.00	1.00

2.33 Details of dues to Micro Small and medium enterprises as per MSMED Act, 2006 as identified by the company.

(Rs. In lacs)

Particulars	2015	2014
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	8.50	2.95
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	-	-

2.34(a) Disclosure in respect of project which falls under the Revised guidance Note issued by the Institute of Chartered Accountants of India "Accounting for Real Estate transactions (Revised 2012)

(Rs. In Lacs)

Descriptions	2015	2014
Amount of Project Revenue Recognized as revenue during the year	9544.85	1366.03
Aggregate amount of cost incurred	12857.98	4580.00
profit recognized during the year	508.92	103.06
Amount of advance received	5556.81	552.60
Amount of work in progress and value of inventories	22378.43	3481.46
Excess of revenue recognized over actual bills raised (Unbilled revenue)	3341.37	1834.06

- b) Disclosure in respect with Accounting Standard – 7 (revised) amount due from / to customers as construction contracts of Engineering Division of Holding Company. (Rs. In Lacs)

Descriptions	2015	2014
Contract Revenue for the period	20811.69	31224.45
Recognised profit / losses during the year	3206.65	4413.45
Advance outstanding from customers	2884.74	2744.87
Gross amount due from customers for contract work	5257.87	5782.70
Gross amount due to customers for contract work	0.00	0.00

Note : the above information is given only in respect of contracts entered into on or after 01.04.2003

### 2.35 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 Company's operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable segments is turn key contracts of Gates, Cranes, Hoist for Irrigation & Power projects in the Engineering Segment, Real Estate Segment and the other segments includes Cinema ( Entertainment) in Multiplex, running of Hotel Cum revolving restaurant in Hotel and Skill Development and others etc.

#### 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	2014-15	2013-14
Revenue from domestic Market	30772.56	40340.08
Revenue from Overseas Market	2758.57	1385.37
Total	33531.13	41725.45

#### Geographical segment wise receivables:

Particulars	2014-15	2013-14
Receivable of domestic Market	9309.85	8437.59
Receivables of Overseas Market	177.75	0
Total	9487.60	8437.59

#### Geographical segment wise Fixed Assets:

Particulars	2014-15	2013-14
In India		
Outside India		
Total	36110.09	35085.32

#### a) Segment accounting policies :

In addition to the significant accounting policies applicable to the business segment as set in note 1, 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. 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.

**d) Information about Primary business segments for the year 31.03.2015 :**

Particulars	(Rs. in Lacs.)							
	Engg. Work		Real Estate		Other		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>(1) Segment Revenue :</b>								
External sales/income (Net)	20809.09	31183.47	9544.86	1366.03	3174.58	9980.51	33528.53	42530.01
Other receipt	729.01	144.03	58.88	15.09	8.70	1950.12	796.59	2109.24
Interest Receipts	807.45	437.22	34.08	16.95	23.71	89.50	865.24	543.67
Inter segment sales /Other Recept.	0.00	0.00	0.00	0.00	0.00	-2790.94	0.00	-2790.94
<b>Total Revenue</b>	<b>22345.55</b>	<b>31764.72</b>	<b>9637.82</b>	<b>1398.07</b>	<b>3206.99</b>	<b>9229.19</b>	<b>35190.36</b>	<b>42391.98</b>
<b>(2) Segment Results :</b>								
Segments results before Int. and Tax and Exp. Items	4591.27	5305.67	1095.90	535.00	789.55	812.90	6476.72	6653.57
Add: Exceptional Items	0.00	0.00	4.54	294.09	-35.48	-502.46	-30.94	-208.37
Operating profit before Int.	4591.27	5305.67	1100.44	829.09	754.07	310.44	6445.78	6445.20
Financial exp.	1334.63	810.64	604.56	761.81	507.11	73.21	2446.30	1645.66
Income tax current	562.00	930.00	151.15	3.15	460.01	534.97	1173.16	1468.12
Income Tax Foreign	6.71	0.00	0.00	0.00	0.00	0.00	6.71	0.00
Wealth Tax	7.00	6.50	0.00	0.00	0.00	0.00	7.00	6.50
Deferred tax assets/Lia.	-78.06	-24.66	2.67	0.24	-20.81	-0.06	-96.2	-24.48
Income Tax/Wealth Exp. Earlier Year	75.64	0.00	2.69	0.04	0.09	0.08	78.42	0.12
Minority Interest in Current Year Profit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inter segment Exp.	49.99	81.58	0.00	0.00	0.00	0.00	49.99	81.58
<b>Net Profit</b>	<b>2633.36</b>	<b>3501.61</b>	<b>339.37</b>	<b>63.85</b>	<b>-192.33</b>	<b>-297.76</b>	<b>2780.40</b>	<b>3267.70</b>
<b>(3) Other Information :</b>								
Segment Assets	61037.83	59437.04	13962.14	15689.59	48144.46	48464.35	89362.97	90079.52
Inter Branch/Segment Unallocated assets	1402.60	1858.83	-1576.63	-1762.86	-33607.43	-33607.43	0.00	0.00
<b>Total Assets</b>	<b>62440.43</b>	<b>61295.87</b>	<b>12385.51</b>	<b>13926.73</b>	<b>14537.03</b>	<b>14856.92</b>	<b>89362.97</b>	<b>90079.52</b>
<b>Segments Liabilities :</b>								
Share Capital	963.04	963.04	0.00	0.00	0.00	0.00	963.04	963.04
Reserve & Surplus	46507.44	44159.59	7661.27	2562.58	-1631.56	2976.21	52537.15	49698.38
Govt Grant( Viability Gap F)	0.00	0.00	0.00	0.00	48.07	0.00	48.07	0.00
Long Term Borrowings	1403.05	698.69	624.76	5328.45	13885.65	10451.82	15913.46	16478.96
Short Term borrowings	4992.59	5207.79	0.00	0.00	547.89	0.00	5540.48	5207.79
Segment liabilities	8305.58	9919.97	4100.32	6034.57	1687.62	1428.55	14093.52	17383.09
Deferred tax liabilities	268.73	346.79	-0.84	1.13	-0.64	-0.52	267.25	347.40
Unallocated liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liabilities	0.00	0.00	0.00	0.00	0.00	0.86	0.00	0.86
Inter Branch/Segment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>62440.43</b>	<b>61295.87</b>	<b>12385.51</b>	<b>13926.73</b>	<b>14537.03</b>	<b>14856.92</b>	<b>89362.97</b>	<b>90079.52</b>
<b>(4) Capital Expenditure</b>	<b>221.85</b>	<b>227.67</b>	<b>454.61</b>	<b>180.81</b>	<b>16612.16</b>	<b>5253.98</b>	<b>17288.62</b>	<b>5662.46</b>
Depreciation & Amortisation	732.99	673.59	27.93	15.97	180.88	127.79	941.80	817.35
Non cash expenses other than depreciation	0.00	0.00	0.39	1.12	17.08	537.06	17.47	538.18

**2.36 Related Party disclosure**

During the year the Group entered in to transactions with the related parties. Those transactions along with related balances as at 31.03.2015 and for the year then ended are presented as following

## List of related parties and relationship:

Name of the related party	Relationship
<b>Joint venture</b>	
OMIL-JSC JV, Kameng	
Om Metal consortium (PF)	
Bhilwara Jaipur Toll Road Pvt Limited	
Om Metal SPML Infra Project Pvt Limited	
Gurha Thermal Power Co. Ltd. (JV)	
OM Metal SPML JV (SSNL)	WEF-27.01.2014
<b>Enterprises over which significant influence exercised by directors.</b>	
Jupiter Metals (P) Ltd	Enterprises over which significant influence exercised by directors.
Om Kothari Pariwarik Trust	-do-
Om Kothari Foundation	-do-
Bahubali Housing Co. (P) Limited	-do-
Little Star (P) Limited	-Do-
Sanyon Properties Pvt. Ltd.	-Do-
Om Metals Auto P.Ltd. (Ceased to be associate w.e.f. 30.03.2015)	Associate Promoter holding more than 20% or under the same management
Om Giama Projects P. Ltd.	-do-
<b>Key Management personnel</b>	<b>Key Managerial Personnel</b>
Shri C.P. Kothari	Chairman ( w.e.f. 22.08.2014)
Shri D.P. Kothari	Managing Director (w.e.f. 22.08.2014)
Shri Sunil Kothari	Joint Managing Director (Whole Time Director w.e.f. 22.08.2014 and J.M.D.w.e.f. 28.03.2015)
Shri Vikas Kothari	Executive Director & President (w.e.f. 28.03.2015)
Mrs. Reena Jain	Company Secretary
Shri S. K. Jain	CFO
<b>One Level below Key Managerial Personnels</b>	
Shri Vishal Kothari	Executive Director (Real Estate, Rajasthan Circle)
Shri Bharat Kothari	Executive Director(Projects)
Shri Bhahubali Kothari	Executive Director(Projects)
Smt Monika Bakliwal	COO(Hotel Division)
<b>Relatives of Key management persons</b>	<b>Relative of directors</b>
Smt. C. Manjula Kothari	-do-
Smt. D. Manjula Kothari	-do-
Smt. Anita Kothari	-do-
Late Smt. Lad Devi Kothari	-do-
Shri Vaibhav Kothari	-do-
Smt. Seema Kothari	-do-
Shri Vivek Kothari	-do-

Transaction during the year with related parties (Excluding reimbursement)

Rs. In lacs

Name of company	Nature of Transaction	2014-15	2013-14
(Joint Venture)			
1. OMIL JSC - JV Kameng	Opening balance as at 01.04.14 Cr	-1034.85	1567.51
	Investment in Joint Venture	500.00	500.00
	Transactions		
	Net Increase or decrease	991.22	-3423.51
	Raw Material / Stores Item Sold	97.79	259.28
	Share of profit 60%	1729.24	1919.92
	Closing balance Cr as on 31.03.15	43.64	-1034.85
	Closing Balance Capital A/c	500.00	500.00
2 Om Metals Consortium (PF)	Opening balance as at 01.04.14 Dr	3724.87	3664.04
	Transactions		
	Net Increase or decrease	1551.22	60.83
	Sale of Share 17.50%	1575.00	0.00
	Share of profit	22.49	16.47
	Closing balance Dr as on 31.03.15		
	Closing Balance Capital A/c	2173.65	3724.87
3. Bhilwara Jaipur Toll Road P. Ltd	Opening balance as at 01.04.14 Cr		
	Share Capital	3546.14	3524.58
	Opening Credit Balance	1112.94	1334.13
	Mob. Adv. Cr	932.97	4518.63
	Transactions		
	New Share Issued	1543.56	21.56
	Contract Receipts	8400.11	8236.63
	Mob. Adv. Payment	932.97	3585.65
	Closing balance (Cr) as on 31.03.15	0.00	1112.94
	Sundry Debtors Dr	33.22	0.00
	Share Capital	5089.70	3546.14
	Mob. Advance (Cr)	0.00	932.97
4. Om metal SPML Infra Project Pvt. Ltd	Opening balance as at 01.04.14		
	Share Capital	0.50	0.50
	Sundry Creditors	60.09	496.05
	Transactions		
	Contract Receipts	3949.88	9893.89
	Closing balance (Cr) as on 31.03.15		
	Sundry Debtors	606.22	60.09
	Share Capital	0.50	0.50
5. Gurha Thermal Power Co. Ltd.	Opening balance as at 01.04.14	486.96	458.29
	Share Capital	2.50	0.00
	Transactions		
	Net Increase	37.03	28.67
	Investment in share capital	0.00	2.50
	Closing balance as on 31.03.15	523.99	486.96
	Investment in share capital	2.50	2.50
6 Om Metals SPML JV (SSNL)	Opening balance as at 01.04.14		
	Transactions		
	Share Capital	3.00	0.00
	Mob. Advance receipts	586.26	0.00
	Closing balance as on 31.03.15		
	Mob. Advance Credit	586.26	0.00
	Investment in share capital	3.00	0.00

Enterprises over Which significant Influence exercised by directors			
7. Jupiter Metal Pvt.Ltd.	Opening balance as at 01.04.14		
	Security deposit outstanding	40.00	40.00
	Closing balance as on 31.03.15		
	Security deposit outstanding	40.00	40.00
8.Om Kothari Pariwarik Trust	Opening balance as at 01.04.14	0.00	0.00
	Transactions		
	Hire/Rent charges	2.14	2.14
	Closing balance as on 31.03.15	0.00	0.00
9.Om Kothari Foundation	Opening balance as at 01.04.14	0.00	0.00
	Transactions		
	Donation/CSR	86.00	1.32
	Closing balance as on 31.03.15	0.00	0.00
10. Bahubali Housing Pvt. Ltd.	Opening balance as at 01.04.14		
	Credit Balance	17.26	9.70
	Security Deposits	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Closing balance as on 31.03.15		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	24.82	17.26
11. Little Star Finance (P) Limite	Opening balance as at 01.04.14		
	Security Deposits	35.00	35.00
	Credit Balance (opening)	13.62	6.06
	Transactions in Dr		
	Office Rent	8.40	8.40
	Closing balance as on 31.03.15		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	2.51	13.62
12. Sanyon Properties P. Ltd.	Opening balance as at 01.04.14		
	Security Deposites	170.00	170.00
	Transactions		
	Office Rent	6.00	6.00
13. Om Metals Auto Pvt Ltd	Balance as on 31.3.2015	170.00	170.00
	Opening balance as at 01.04.14		
	Investment in Equity Share	134.75	134.75
	Security Deposites	5.00	5.00
	Transactions		
	Rent Receipts(Ex. Service Tax)	80.90	80.90
	Room Rent Receipts	2.26	0.95
	Vehicle Purchases	35.75	53.52
	Vehicle repair	12.99	9.17
	Sale of Investment	134.75	0.00
	Closing balance as on 31.03.15		
	Investment in Equity Share	0.00	134.75
	Security deposit	5.00	5.00
	Cr Balance as on 31.3.2015	31.14	0

<b>14. Om Gaima Project P Ltd</b>	<b>Opening balance as at 01.04.14</b>		
	Investment in Equity Share	11.99	11.99
	Loans and advances	0.00	5.81
	<b>Transactions</b>		
	Net movements in loans & Adv. Dr	0	-5.81
	<b>Closing balance as on 31.03.15</b>		
	Investment in Equity Share	11.99	11.99
<b>Key Management Personnel</b> <b>1. Shri C.P. Kothari</b> <b>Chairman</b>	<b>Opening balance as at 01.04.14</b>		
	Security deposit outstanding	10.00	10.00
	Credit balance	5.12	30.24
	<b>Transaction</b>		
	Hire charges/Rent paid	1.08	1.08
	Director Remuneration	69.97	48.00
	<b>Closing balance as on 31.03.15</b>		
	Credit balance	11.09	5.12
	Security deposit outstanding	10.00	10.00
<b>2. Shri D.P. Kothari</b>	<b>Opening balance as at 01.04.14</b>	26.52	0.00
	Security deposit outstanding	7.50	7.50
	<b>Transaction</b>		
	Hire charges/Rent paid	19.20	19.20
	Director Remuneration	69.97	45.00
	<b>Closing balance as on 31.03.15</b>		
	Credit balance	30.65	26.52
<b>3. Shri Sunil Kothari</b>	<b>Opening balance Cr. as at 01.04.14</b>	7.43	0.00
	<b>Transaction</b>		
	Salary and allowances	51.25	46.84
	Purchase of Investment(Share 45240	11.76	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Hire charges/Rent paid	1.08	1.08
<b>4. Vikas Kothari</b>	<b>Closing balance as on 31.03.15</b>		
	Credit balance	29.30	7.43
	<b>Opening balance as at 01.04.14</b>	0.00	0.00
	<b>Transaction</b>		
	Net Payment	24.00	18.00
	Purchase of Investment(Share 45024	11.71	0.00
	Sale of Investment	24.50	0.00
<b>5 Reena Jain</b> <b>Company Sec.</b>	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary and allowances	24.00	18.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
	<b>Opening balance as at 01.04.14</b>		
	<b>Transaction</b>		
	Salary and allowances	3.45	2.81
	<b>Closing balance as on 31.03.15</b>	0.00	0.00
<b>6 Sunil Kumar Jain</b> <b>CFO</b>	<b>Opening balance as at 01.04.14</b>		
	<b>Transaction</b>		
	Salary and allowances	6.00	6.00
	<b>Closing balance as on 31.03.15</b>	0.00	0.00

One Level Below Key Managerial Personnel			
7. Shri Vishal Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Purchase of Investement(Share 45023	11.71	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	24.00	18.00
	Salary	24.00	18.00
	Closing balance as on 31.03.15	0.00	0.00
8. Shri Bharat Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Net Payment	24.00	18.00
	Purchase of Investement(Share 30014	7.80	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Salary	24.00	18.00
	Closing balance as on 31.03.15	0.00	0.00
9. Shri Bahubali Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Net Payment	24.00	18.00
	Purchase of Investement(Share 30013	7.80	0.00
	Sale of Fixed Assets(Bharat hotel Bulc	57.75	0.00
	Sale of Investment	24.50	0.00
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary	24.00	18.00
	Closing balance as on 31.03.15	0.00	0.00
10. Monika Jain	Opening balance as at 01.04.14		
	Loans & Advance Dr.	0.00	0.00
	Transaction		
	Salary	9.00	9.00
	Closing balance as on 31.03.15	0.00	0.00
<b>Relatives of Directors</b>			
1. Smt. C. Manjula Kothari	Opening balance as at 01.04.14		
	Transaction		
	Purchase of Investement(Share 30021	7.81	
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15	1.08	0.00
2. Smt. D. Manjula Kothari	Opening balance as at 01.04.14		
	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15	1.08	0.00
3. Smt. Anita Kothari	Opening balance as at 01.04.14		
	Security deposit outstanding	12.50	12.50
	Transaction		
	Purchase of Investement(Share 30020	7.81	0.00
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.15		
	Closing balance	1.08	0.00
	Security deposit outstanding	12.50	12.50

4. Late Smt. Lad Devi Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 90047)	23.41	0.00
	Closing balance as on 31.03.15	0.00	0.00
5. Sh Vaibhav Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 30013)	7.80	0.00
	Closing balance as on 31.03.15	0.00	0.00
6. Smt Seema Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16333 Nos)	24.50	0.00
	Purchase of Investment(Share 44807)	7.80	0.00
	Closing balance as on 31.03.15	0.00	0.00
7. Shri Vivek Kothari	Opening balance as at 01.04.14	0.00	0.00
	Transaction		
	Purchase of Investment(Share 30013)	7.80	0.00
	Sale of Investment (Shares of Om Metal Auto Pvt Ltd 16334 Nos)	24.50	0.00
	Net Payment	0.00	18.00
	Salary	0.00	18.00

2.37 The details of disputed income tax , service tax , sales tax & Excise duty as on 31-03-15 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	755.81	4.89	1984-85,1985-86 1990-91 , 2008-09 to 2011-12
		High Court	24.10		1986-87 & 2003-2004
Central Excise Act, 1944	Excise Duty	Tribunal/Commissioner(Appeal)and Show Case	837.79	26.50	1997-98, 2001 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT/CIT Appeal	628.23	260.17	1996-97, 2007-08 to 2014-15
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	199.30	1.50	2003-2004 to 2005-2006 & 2009-10 to 2011-12
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 the matter of the Income tax, the department has disallowed expenditure /80IB aggregating Rs. 10684.71 Lacs during the Financial Years 1976-77, 1995-96, 2001-2002 to 2008-2009 & 2010-11. The appeals were decided in favour of the company. The department has preferred appeals with the Hon' ble High Court/ITAT. The tax liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.
- 3) Taxations/forex are being handled under the direct supervision of Board, the figures above and in this report have been discussed in detail with Board and considered as per their certification and documents furnished.
- 2.38 Incompliance with Accounting Standard - 27 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 venturer/ partner .

(Rs. in lacs) Joint venture (JV) Companies and Partnership firm (PF): Current Year

S. No.	Name of Company /firm	OML + JSC Ukrain , Kaming (JV)	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	Pondichary port limited	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	60%	17.50% See note (b)	25%	50%	46.96% w.e.f. 15.07.2011
2	Country of incorporation or registration	India	India	India	India	India
3	Accounting period ended	31.03.15	31.03.15	31.03.15	31.03.15	31.03.15
4	Assets	15777.88	2273.32	1222.31	21.89	3.57
5	Liabilities	12402.43	18.35	1200.17	94.91	2.80
6	Income	4720.19	32.54	-	0.20	0
7	Expenditure	3030.21	10.06	1.71	37.13	0.07
8	Contingent Liabilities includes BG / LC	2303.91	-	N.A.	N.A.	NIL
9	Capital commitment	-	-	N.A.	N.A.	NIL
10	Date of Creations of JV/firm	01.04.06	18.07.05	18.01.06	25.01.06	20.02.09
11	Remarks	-	See note "c"	See note "c"	See note "c"	See note "c"

S. No.	Name of Company /firm	Bhilwara Jaipur Toll Road (P) Ltd	Om Metals SPML Infra Project (P) Ltd.	Gurha Thermal Power Co. Ltd. ( JV )	Om Metals SPML JV (SSNL)
1	Proportion of ownership interest	49%	50%	50%	51%
2	Country of incorporation or registration	India	India	India	India
3	Accounting period ended	31.03.15	31.03.15	31.03.15	31.03.15
4	Assets	18393.04	590.23	610.75	300.82
5	Liabilities	13444.84	393.59	608.25	299.29
6	Income	345.04	2079.28	0.00	0.00
7	Expenditure	544.58	2075.96	0.00	0.00
8	Contingent Liabilities	873.68	2503.61	0.00	924.27
9	Capital commitments	-	-	-	-
10	Date of Creations of JV/firm	06/04/2010	10/05/2010	30/05/2013	26/01/2014
11	Remarks	See note "c"	See note "c"	See note "d"	See note "d"

## Joint venture (JV) Companies and Partnership firm (PF): Previous year

S. No.	Name of Company /firm	OML + JSC Ukrain , Kaming (JV)	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	Pondichary port limited	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	60%	35% See note (b)	25%	50%	46.96% w.e.f. 15.07.2011
2	Country of incorporation or registration	India	India	India	India	India
3	Accounting period ended	31.03.14	31.03.14	31.03.14	31.03.14	31.03.14
4	Assets	3757.01	5355.01	1222.31	21.89	3.63
5	Liabilities	1097.43	1082.80	1200.17	94.91	2.78
6	Income	5765.97	23.85	-	0.20	NIL
7	Expenditure	3846.05	7.37	1.71	37.13	0.04
8	Contingent Liabilities	NIL	NIL	NIL	NIL	NIL
9	Capital commitment	NIL	NIL	NIL	NIL	NIL
10	Date of Creations of JV/firm	01.04.06	18.07.05	18.1.06	25.01.06	20.02.09
11	Remarks	-	See note "c"	See note "c"	See note "c"	See note "c"

S. No.	Name of Company /firm	Bhilwara Jaipur Toll Road (P) Ltd	Om Metals SPML Infra Project (P) Ltd.	Gurha Thermal Power Co. Ltd. (JV)
1	Proportion of ownership interest	49%	50%	50%
2	Country of incorporation or registration	India	India	India
3	Accounting period ended	31.03.14	31.03.14	31.03.14
4	Assets	13634.29	190.91	536.09
5	Liabilities	10078.19	93.16	533.59
6	Income	224.08	5208.03	0.00
7	Expenditure	209.65	5162.79	0.00
8	Contingent Liabilities	-	-	-
9	Capital commitments	-	-	-
10	Date of Creations of JV/firm	06.04.2010	10.05.2010	30.05.2013
11	Remarks	See note "c"	See note "c"	See note "d"

## Note :-

- a) Proportionate share of assets , liabilities, Income and expenditure of the jointly control entities are taken.
- b) Om Metals consortium is a partnership firm. Following are partner & their share ratio as per revised deed drawn on in profit/loss.

Name of partner	Share ratio
Om Metals Infraprojects Limited	17.50%
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%

- c) Figures are taken in the books of accounts on the basis of unaudited financial results in current year as well as in the previous year.

- d) The Figures of Joint Venture and partnership firm are not available. The balance sheet of the joint venture and partnership firm (PF) are under preparation.

2.39 **Disclosure in term of AS-15 are as under:**

As per detailed discussion with directors and the explanation and certification provided by them, 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.

		Gratuity unfunded		Leave encashment Unfunded	
		2014-15	2013-14	2014-15	2013-14
<b>i</b>	<b>Expenses recognised in the statement of profit &amp; loss for the year ended</b>				
	1 Current Service Cost	421540	340823	480145	488678
	2 Interest Cost	631208	617458	166886	117516
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gain's)/Losses	516158	(1237846)	165080	106929
	Total expenses	1568906	(279565)	812088	713120
<b>ii</b>	<b>Net asset/(liability) recognised in the balance Sheet as at 31.03.2014</b>				
	1 Present value of Defined Benefit Obligation	8184899	6936350	2266152	1833653
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	NA	NA	NA	NA
	4 Net asset/(Liability)	NA	NA	NA	NA
<b>iii</b>	<b>Change in obligation during the year ended</b>				
	1 Present value of Defined Benefit Obligation at beginning of the year	6936350	7718221	1833653	1468956
	2 Current Service Cost	421540	340823	480145	488678
	3 Interest Cost	631208	617458	166863	117516
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuarial (Gains)/Losses	516158	(1237846)	165080	106926
	6 Benefits Payments	(320357)	(502306)	(379589)	(348423)
	7 Present value of Defined Benefit Obligation at the end of the year	8184899	6936350	2266152	1833653

		Gratuity unfunded		Leave encashment Unfunded	
		2014-15	2013-14	2014-15	2013-14
<b>iv</b>	<b>Change in assets during the year ended</b>				
	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	NA	NA	NA	NA
	4 Actual benefits paid	NA	NA	NA	NA
	5 Actuarial Gains/(Losses)	NA	NA	NA	NA
	6 Plan assets at the end of the year	NA	NA	NA	NA
<b>v</b>	<b>Classification for the purpose of Revised schedule VI is as follows:</b>				
	Current liability	1472659	762852	477081	131753
	Non-current liability	6712240	6173498	1789071	1701900
<b>vi</b>	<b>Actuarial assumptions</b>				
	1 Discount Rate	7.80%	9.10%	7.80%	9.10%
	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%
Notes:	6 Maximum limit	1000000	1000000	No Limit	No Limit

- 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.
- 2.40 The company has taken Office Premises and directors residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years. The amount of lease rentals paid of Rs. 122.92.Lacs (P.Y. Rs. 134.92 Lacs ) has been charged under the head " Rent" in Note2.28 .

- 2.41 **Exceptional Items** - Profit on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Other Income.
- 2.42 To reconcile the opening balance due to non availability of Audited financial statements of some of the Subsidiaries/ associates/ jointly controlled entities and also on account of addition of new Subsidiaries/associates/ jointly controlled entities and ceasing of Subsidiaries/associates/ jointly controlled entities there are some adjustments were made in the consolidation.
- 2.43 Additional information pursuant to the provision of the Companies Act 2013 is given below.

Other Additional information

(Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
I	C.I.F. Value of Imports		
	Raw Material	2.75	108.82
	Stores & Spares	0.00	7.98
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED)		
	Travelling & Conveyance	2.64	103.59
	Legal & Consultancy	6.73	23.69
	Overseas Employees Cost	171.97	56.76
	Overseas Business Exp	429.64	23.92
	Material Cost & Stores & Spares	87.91	7.24
	Communication Exp	1.69	1.03
	Other Operating Exp	109.22	3.17
	Foreign Tax	6.71	65.56
	Fixed Assets	1.43	2.66
iii)	Income in Foreign Currency		
	Sales, Erection & Contract Receipts	2758.57	269.49
	Room Rent & Other Services	2.06	2.18
	Total :-	2760.63	271.67
iv)	Net dividend remitted in foreign currency/foreign institutional investors		NIL
	No. of NRI share holders	136	85
	No of shares held by them	360966	227742
	Dividend paid (Rs. In lacs)	0.00	0.00 (Paid in NRI a/c in India)
	Year to which dividend relates	N A	2013-14

## II) VALUE OF RAW MATERIAL &amp; STORES AND COMPONENTS CONSUMED:

Particulars	2015	%	2014	%
Raw Material				
Imported	84.69	0.83%	116.80	0.82
Indigenous	9598.53	99.13%	14189.07	99.18
Total :-	9683.22	100%	14305.87	100
Stores & Spares				
Imported	0.00		7.98	1.99
Indigenous	862.27	100%	268.66	98.01
Total	862.27		276.64	100

- 2.44 Figures for previous year have been re-arranged/regrouped wherever necessary to Make them comparable.
- 2.45 Note 1 & 2 form an integral Part of the Balance Sheet & Statement of Profit and Loss and Cash Flow Statement have been duly authenticated.

SIGNED FOR IDENTIFICATION For and on behalf of Board of Directors

For M.C. BHANDARI & CO.

CHARTERED ACCOUNTANTS

FIRM REG. NO. 303002E

(S.K. MAHIPAL)

PARTNER

M.No. 70366

D.P. KOTHARI

MANAGING DIRECTOR

(DIN: 00200342)

SUNIL KOTHARI

JOINT MANAGING DIRECTOR

(DIN: 00220940)

PLACE: DELHI

DATED: 30-05-2015

REENA JAIN

(COMPANY SECRETARY)

S.K. JAIN

(C.F.O.)

**OM METALS INFRAPROJECTS LIMITED**

(CIN: L27203RJ1971PLC003414)

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

**PROXY FORM**

[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): ..... E-mail Id: .....  
 Registered Address: ..... Folio/Client Id: .....  
 ..... DP Id: .....  
 .....

I/We, being the member (s) of ..... Shares of above named company, hereby appoint

- 1)..... of .....having e-mail id.....or failing him  
 2)..... of .....having e-mail id.....or failing him  
 3)..... of .....having e-mail 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 43<sup>rd</sup> Annual General Meeting of the Company, to be held on Tuesday, 29<sup>th</sup> September, 2015 at 11:30 A.M. at J-28, Subhash Marg, C-Scheme, Jaipur - 302001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**S.no. Resolutions****Ordinary Business**

1. Consider and adopt:
  - a) Audited Financial Statement, Reports of the Board of Directors and Auditors
  - b) Audited Consolidated Financial Statement
2. Declaration of Final Dividend
3. Re-appointment of Mr. Sunil Kothari, who retires by rotation.
4. Appointment of M/s M.C. Bhandari & Co. as statutory auditor

**Special Business**

5. Appointment of Mrs. Ranjana Jain as an Independent Director for a period of 5 Years
6. Appointment of Mr. Vikas Kothari as a whole Time Director.
7. Ratification of remuneration of cost auditor's of the company under section 148 of the companies act, 2013
8. Ordinary resolution for Related Party Transaction u/s 188 of the Companies Act, 2013

Signed this ..... day of ..... 2015

Signature of Shareholder

Signature of Proxy Holder

Re. 1/-Revenue  
Stamp

**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. 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.
4. 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

**ATTENDANCE SLIP**

Regd. Folio No/Client ID .....

DP ID .....

Name and Address of First Sole Shareholder .....

No. of shares held: .....

I hereby record my presence at the 43<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2015 at 11:30 A.M. at J-28, Subhash Marg, C-Scheme, Jaipur - 302001

\_\_\_\_\_  
Signature of Member/ Proxy

Notes:

- a) Only Member/Proxy can attend the meeting.
- b) 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.
- c) Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.

## Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Om Metals Infraprojects Limited Registered office: J-28, Subhash Marg, C-scheme, Jaipur-302001 <b>BALLOT PAPER</b>				
S No	Particulars	Details		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal Address			
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Consider and adopt: a) Audited Financial Statement, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement			
2.	Declaration of Final Dividend			
3.	Re-appointment of Mr. Sunil Kothari, who retires by rotation			
4.	Appointment of M/s M.C. Bhandari & Co. as statutory auditor, M/s Milind Vijayvargiya & Associates and M/s B. Khosla & Co., Chartered Accountants, as Branch auditors.			
5.	Appointment of Mrs. Ranjana Jain as an Independent Director for a period of 5 Years			
6.	Appointment of Mr. Vikas Kothari as a whole Time Director			
7.	Ratification of remuneration of cost auditor's of the company under section 148 of the companies act, 2013			
8.	Ordinary resolution for Related Party Transaction u/s 188 of the Companies Act, 2013			
Place: Date:				
(Signature of the shareholder)				



**Om Metals**  
**Infraprojects Limited**

**REGISTERED & HEAD OFFICE:**

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Fax: 0141-4044283  
E-mail: [jaipur@ommetals.com](mailto:jaipur@ommetals.com)

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