



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)
CIN: L27203RJ1971PLC003414

Regd. Office: 2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001
Tel: +91-141-4046666
Website: www.ommetals.com E-Mail Id: info@ommetals.com

Date: 05th September, 2023

To

Corporate Service Department, Bombay Stock Exchange, Phiroze Jeejeebhy Towers, Dalal Street, Mumbai-400001 Fax No. 022- 22723121/3027/2039/2061/2041	Listing Department, National Stock Exchange Of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai Fax No. 022- 26598237/38;66418126
---	--

Dear Sir/ Ma'am

Subject: Submission of Annual Report of 51st Annual General Meeting for the financial year 2022-23 to held on Friday 29th September, 2023 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), 2015

With reference to the captioned subject, please find enclosed herewith Notice along with Annual Report for the Financial Year 2022-23 as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

You are kindly requested to take the same on record.

Thanking You,

For Om Infra Limited

VIKAS
KOTHA
RI

Digitally signed
by VIKAS
KOTHARI
Date: 2023.09.05
15:23:16 +05'30'

Vikas Kothari
Managing Director & CEO
DIN : 00223868



OM INFRA LIMITED



ANNUAL REPORT

2022-23

IN MEMORIAM



LATE DR. TRILOK CHAND KOTHARI

FOUNDER

OM INFRA LIMITED
(11TH JUNE 1927 - 27 FEBRUARY 2013)

Infrastructure

CONTENTS

Om Infra at a glance	→	1
Company Overview	→	2
Corporate Information	→	9
Chairman's Message	→	10
Notice	→	12
Board Report	→	30
Management Discussion and Analysis	→	83
Corporate Governance	→	99
Standalone Financial Statements	→	130
Consolidated Financial Statements	→	238
AOC -1	→	340
Financial Information Of Subsidiaries, Associates & Joint Ventures	→	342



Om Infra at a glance



50+ Years of
experience in
project execution

State of art facilities in
Kota , Rajasthan, and
site activities at project
locations

The projects under natural
uncertain conditions are
poised to delay and are
potentially prone to seek
price escalation and
arbitration from project

Leading specialised
engineering &
Construction company
with a strong
**leadership position in
the Hydro space**

15+ Premiere clients
including World Bank
and Government of India

Strong presence across
18 states and **3
international
locations**

3 Strategic Investments
in Realty sector which can
yield strong cashflows

Successfully executed
60+ projects
valued at **Rs 5,000+
Crores**

**Profitable every
single year** since
inception

CORPORATE OVERVIEW



Construction

Infrastructure

Real Estate

Infrastructure

Well – Experienced Management Team



Mr. C P Kothari

Chairman Emeritus

- With the company for almost 50 years; Playing key role in the overall growth of the Company
- Vast Industry Experience of 50 years and holds a Bachelor's degree in Commerce



Mr. D P Kothari

Chairman

- With immense experience in execution of Turnkey Projects, he leads the Technical and Execution group within the company
- Holds a Bachelor's degree in Mechanical Engineering



Mr. Sunil Kothari

Vice Chairman

- Responsible for all financial matters in the Company; Has more than 35 years of experience
- Holds a Bachelor's degree in Commerce & Masters in Business Administration



Mr. Vikas Kothari

Managing Director & CEO

- 20+ years of experience in managing and developing international business, project collaborations and expanding domestic infrastructure EPC business in newer sectors.
- Engineering graduate from University of Hartford, USA and Masters in Management from IIM-Bangalore with executive programs from ISB and Harvard Business School

Well - Established Core Business of Engineering

Healthy Profitability

Leadership position in core business of Turnkey execution contracts for Hydro Mechanical Equipment for Hydro Power & Irrigation projects, thereby generating Healthy Profit Margins and Free Cashflows

Technically Qualified

One of few eligible contenders for Large-scale Dam projects with Key-technical and R&D edge

Execution Track Record

Executed 60+ Hydro Mechanical Turnkey projects over the last 4 decades

Strong Execution Team

White-collar manpower strength of 100 people, comprising of 20 technocrats and 10 qualified professionals

Key Products

- **Gates:** Radial, Vertical, Stoplog, Draft Tube Gates
- **Liners:** Steel, Penstocks and Pressure Shaft
- **Trash Racks and Cleaning Machines**
- **All types of Cranes**
- **Mechanical and Hydraulic Hoists**
- **Steel Bridges and Walkways**
- **ECAS and SCADA Systems**

Key Services

- **Turnkey Solutions:** Installations, Testing and Commissioning
- **Maintenance:** Long-Term, Short-Term O&M, including On-Site
- **Training:** Manpower training
- **Service:** Repair and Refurbishments works for existing & old power plants
- **Complete Redesign / Overhaul and Replacements** works for equipment

Marquee Clients

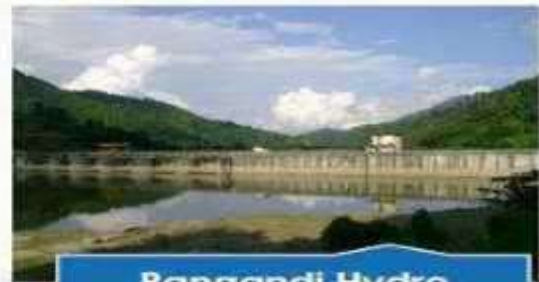


Demonstrated track record of Engineering skills



Koldam Hydro Electric Project

- 800 MW project with complicated design of gates
- Installation and commissioning work of one of the largest vertical lift gates in the world



Rangandi Hydro Electric Project

- 405 MW project in a difficult and inaccessible terrain
- Remote site with logistical challenges



Prakassam Barrage Project

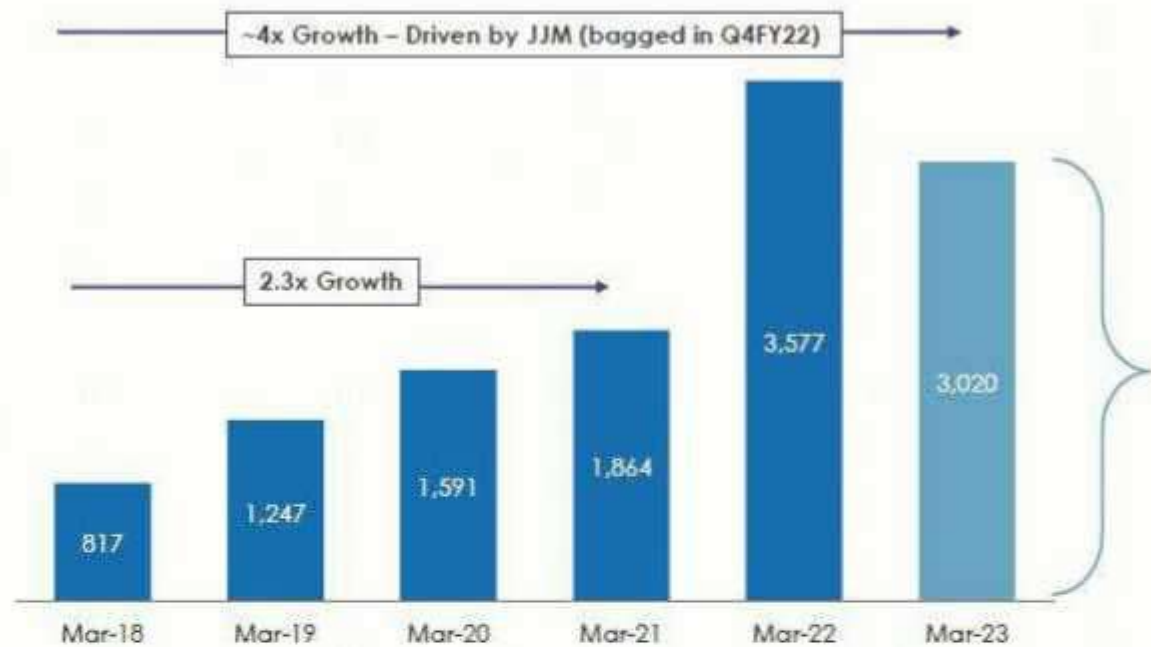
- 70 old rusted gates to be replaced with new ones with heavy traffic on barrage
- Complex project with tight construction schedule



Gosikhurd Dam Project

- Execution of one of the largest radial gates in the world in a large quantity (33 nos.)
- Short timeline given by the client

Growing Order Book to Rs 3 Bn (4-5x of FY23 Sales)



Hydro & Water Projects:

- Execution Period - 2 to 3 years
- EBITDA Margin - 18% to 20%



JJM Projects:

- Execution Period - 3 to 4 years
- EBITDA Margin - 12% to 15%

Profit & Loss – Continued Topline Growth

Consolidated (Rs Cr)	FY21	FY22	FY23
Net Sales	235.6	313.0	799.2
Raw Materials	129.5	197.9	423.4
Employee Expenses	20.9	25.4	29.7
Other Operating Expenses	41.3	46.1	308.5
EBITDA	43.9	43.6	37.5
EBITDA Margin (%)	19%	14%	5%
Other Income	13.8	10.3	29.8
Depreciation	8.4	7.5	7.2
Interest Expenses	26.4	35.6	27.8
Profit Before Tax	22.8	10.9	32.3
Tax	13.5	2.4	19.3
Profit After Tax	9.2	8.5	13.0
Share of profit/(loss) from associates and JVs	0.2	6.7	(0.1)
Profit/(loss) from discontinuing operations	-0.6	11.3	0.0
Reported Profit	8.9	26.5	12.9
EPS (Rs/share)	0.86	2.69	1.10

EBITDA Margin impacted by higher raw material prices, mainly Steel, and the lag effect in pass through of cost escalations

EBITDA Margin continued to be impacted by,

- Higher input costs
- Contribution from the JJM project which garners margin of 12% - 15%
- Inventory carrying cost and other value addition expenses in Palladia (Real Estate project in Jaipur) against revenue recognition as an outcome of sale deed execution. The CC has been received in FY 23

Order Book Break-up and Bid Pipeline



Project	Client	Unexecuted (Rs Cr)
Jal Jeevan Mission (JJM)		1,788
- Uttar Pradesh	SWSM – Namami Gange and Rural Water Supply Dept.	1,026
- Rajasthan	Public Health Engineering Dept.	762
Hydro & Water		1,232
- Shapurkhandi Punjab#	WRD Punjab	440
- Isarda Dam Project#	Govt. Of Rajasthan	278
- Amravati Project Construction	Govt. Of Maharashtra	170
- Arun 3 Hydroelectric Project*	SJVN Limited	118
- Kundah Hydro Mech Project*	Govt. Of Tamil Nadu	88
- Hiran Water Resources Division	Govt. Of Madhya Pradesh	20
- Manipur Barrage and Others	Manipur State	41
- North Koel Reservoir	Govt. Of India	27
- Kutchh Canal Power, SSNN	Govt. Of Gujarat	25
- Rwanda Irrigation	Rwanda Irrigation Board Africa	3
- Others		22
Total Engineering		3,020



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

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

Tel: +91-141-4046666

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dharam Prakash Kothari
Chairman

DIN: 00035298

Mr. Sunil Kothari

Vice-Chairman

DIN: 00220940

Mr. Vikas Kothari

Managing Director & CEO

DIN: 00223868

Mr. Gopi Raman Sharma

Independent Director

DIN: 07465442

Mr. Vaibhav Jain

Independent Director

DIN: 02986462

Mrs. Saloni Kala

Independent Director

DIN: 08696349

KEY MANAGERIAL PERSONNEL

Mr. Sunil Kumar Jain

Chief Financial Officer

Mrs. Reena Jain

Company Secretary & Compliance Officer

STATUTORY AUDITORS

Ravi Sharma & Co.

Chartered Accountants

Jaipur

SECRETARIAL AUDITOR

B. K. Sharma & Associates

Company Secretaries

Jaipur

BOARD LEVEL COMMITTEES

Audit Committee

Mr. Gopi Raman Sharma

Chairperson

Mr. Sunil Kothari

Member

Mrs. Saloni Kala

Member

Mr. Vaibhav Jain

Member

Nomination & Remuneration Committee

Mr. Gopi Raman Sharma

Chairperson

Mrs. Saloni Kala

Member

Mr. Vaibhav Jain

Member

Stakeholders Relationship Committee

Mr. Gopi Raman Sharma

Chairperson

Mr. Sunil Kothari

Member

Mr Vikas Kothari

Member

Corporate Social Responsibility Committee

Mr. Gopi Raman Sharma

Chairperson

Mrs. Saloni Kala

Member

Mr. Sunil Kothari

Member

Mr Vikas Kothari

Member

Executive Committee

Mr. Sunil Kothari

Chairperson

Mr. Dharam Prakash Kothari

Member

Mr Vikas Kothari

Member

REGISTERED OFFICE

OM Infra Limited

2ND Floor, A-Block, OM Tower

Church Road, MI Road,

Jaipur- 302001

CORPORATE OFFICE

OM Infra Limited

NBCC Plaza, Tower-III, 4th Floor,

Sector-V Pushp Vihar, Saket

New Delhi- 110017

MUMBAI

OM Infra Limited

Ramakrishna Sadan, Ground

Floor, 63 Pochkhanwala Road,

Opp. Worli R.T.O., Worli,

Mumbai 400025

KOTA

OM Infra Limited

B- 117/118, Indraprastha Indl

Area, Kota- 324005 (Rajasthan)

BANKERS

State Bank of India

HDFC Bank Limited

IDBI Bank

Bank of Baroda

MESSAGE FROM THE CHAIRMAN

“The price of success is hard work, dedication to the job at hand, and the determination that whether we win or lose, we have applied the best of ourselves to the task at hand.”



D P Kothari
Chairman

Dear Shareholders,

It brings me immense pleasure to inform you that we are enduring a shift in the fundamental structure of our economy, also the execution of various initiatives through the Amrit Kaal schemes that will contribute to the welfare of the nation. The government has been precisely enforcing rules and closely monitoring the projects to ensure timely completion of world-class infrastructure across the nation, including power generation, bridges, dams and water reservoirs.

India has issued tenders for the development of 250GW renewable energy by March 2028, with the main objective of lowering emissions. India is also seeking to boost non-fossil fuel capacity - solar, wind, hydro and bio power generation - to 500 GW by 2030, also vowed to attain net zero carbon emissions by 2070. The hydropower makes huge contribution to low-carbon energy as it has unique ability of modifying power supply in response to huge demand and compensate for alternating energy output from other renewable sources.

The execution of hydropower projects is vital, as it goes parallel with the Government of India's goal of creating self-sufficient infrastructure. The demonstration by government shows the continuous efforts and commitment towards various projects and offers all possible aid for timely completion. The government has created various initiatives for the realization of arbitrations under the Niti Aayog Guidelines, including the recently announced **'Vivad se Vishwas II'** strategy for the resolution of unsettled issues related to government contracts.

The demand for energy in the country is growing rapidly, the Government of India has built a number of hydro projects, as well as a few in the border areas of Northeast India, which will provide a significant boost to the Government's efforts for transitioning to green and clean energy. As electricity demand is expanding across the country, particularly in tier I, II and III cities. Hydropower can play a crucial role in India's sustainable development and energy security as it meets the criteria of sustainability, availability and reliability.

Along with the concept of Power Storage Projects (PSPs), the Power Ministry has issued new rules in April 2023, and these new efforts have got a positive reaction. PSPs have utilized surplus grid electricity generated by thermal power plants or other sources to pump water from lower

to upper reservoirs and duplicate power during peak demand periods when power is limited. Also signed a number of memorandums of understanding to that purpose.

In addition, the Renewable business addressed the Central Electricity Authority (CEA) about constructing 30,000 MW projects. The CEA forecasts a demand of 236 gigawatts (GWh) and 27 gigawatts(GW) of PSPs by the end of FY32. India has potential of 109 PSP projects. The government intends to commission 39 PSPs with a total capacity of 47 GW by FY30.

Let me now discuss about our financial performance. Our financial health is continuously improving, with a remarkable 155% increase in consolidated income from operations in FY23, totaling to Rs 799 Crores, compared to Rs 313 Crores in FY22. The consolidated operating EBITDA for FY23 was Rs 37 Crores, with a margin of 5% (affected by higher input prices and contribution from the JJM project) and the Net Profit in FY23 is Rs 13 Crore, representing a 53% increase.

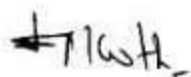
While we work to make our ambitions a reality, your company stays focused on bidding on new contracts with favourable margins. I'm happy to let you know that our order book has reached an astonishing all-time high of ~Rs 3,000 Crores, which equates to 4 times the revenue from FY23. With the present size of our orderbook, we are equally committed to strengthening our balance sheet and reducing our outstanding debts through different various efforts. As of March 31, 2023, the total combined debt was at Rs 125 crores, with a Net Debt/Equity ratio of 0.07x, and we aim to lower our obligations further in the future years.

In FY23, the company won arbitration awards from NEEPCO releasing a Bank Guarantee of Rs 21 Crores, also total fund of Rs 32 Crores which will be utilized for further operations of the company and bidding new projects in future.

The continuous commitment by the Government towards the infrastructure development, with importance on hydropower, water reservoirs, dams align well with our basic principles. We are dedicated for laying a foundation for an ever-changing world by contributing to the nation via the development of world-class infrastructure.

Finally, I'd want to thank our stakeholders, investors and partners for their ongoing support and keeping faith in our company. As we move ahead, we pledge for continuous efforts into our people, technology, and environment. We are well positioned to explore a future filled with limitless possibilities because to the combined power of our skilled team, cutting-edge technology, and unrelenting dedication to excellence.

Sincerely,



Dharam Prakash Kothari

Chairman



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

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

Tel: +91-141-4046666

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

NOTICE

Notice is hereby given that the 51st Annual General Meeting ("AGM") of the members of Om Infra Limited (Company) will be held on Friday, September 29, 2023 at 12:30 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the:

- a) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2023 together with the reports of Board of Directors and Auditors thereon; and
- b) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2023 together with the report of Auditors thereon.

ITEM NO. 2 – DECLARATION OF DIVIDEND

To declare a final dividend of Rs. 0.50 per equity share, for the financial year ended March 31, 2023.

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

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

SPECIAL BUSINESS:

ITEM NO. 4 - RATIFICATION OF COST AUDITOR'S REMUNERATION

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s M. Goyal & Co., Cost Accountants (Firm's Registration No. 000051), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, amounting to Rs 30,000/- plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified."

ITEM NO. 5- APPROVAL OF RELATED PARTY TRANSACTION

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(S) thereof for the time being in force) and as per Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the

members be and is hereby accorded to the Company for entering into and/or carrying out and/or continuing with contracts, arrangements and transactions (whether individually or taken together or series of transactions or otherwise) for the financial year 2023-24 and for the next financial year 2024-2025 until the date of the AGM of the Company to be held during the calendar year 2024 (Maximum Validity of 15 (fifteen) months,) with the related party for the maximum amounts per annum as set out under item 5 of the explanatory statement annexed to this notice with related parties as defined under various provisions of the Companies Act, 2013 and as per applicable accounting standards, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, provided that such contracts, arrangements and transactions be undertaken on the terms and conditions as may be mutually agreed between the Company and the said Related Parties.

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

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

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

Date: 10.08.2023

Place: Delhi

Dharam Prakash Kothari
Chairman
DIN: 00035298

Notes:

1. Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, ("MCA Circulars") and Securities and Exchange Board of India vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023 respectively, ("SEBI Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue till September 30, 2023.
2. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning the businesses under Item No. 4 & 5 of the Notice is annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. The matter under Special Business of the AGM Notice is considered to be unavoidable by the Board of Directors of the Company and hence included.
3. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company.

Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form and attendance slip and route map of AGM are not annexed to this notice.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csabhishek.goswami@gmail.com with a copy marked to evoting@nsdl.co.in
5. The Register of Members and Share Transfer Books of the Company shall remain closed for the purpose of AGM from 23.09.2023 to 29.09.2023 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND FOR OBTAINING COPY OF ANNUAL REPORT:

6. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto. Further, in terms of the MCA Circulars and SEBI Circulars the Notice of 51st Annual General Meeting along with Annual Report 2022-23 is being sent in electronic form only to those members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Annual Report 2022-23 only to those Members who specifically request for the same at cs@ommetals.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the 51st AGM and Annual Report 2022-23 has been uploaded on the website of the Company at www.ommetals.com, and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice of the AGM is also available on the website of NSDL <https://www.evoting.nsdl.com>. For any query Shareholder may contact us at e-mail: cs@ommetals.com

DIVIDEND RELATED INFORMATION:

7. The Company has fixed Friday, September 22, 2023 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
8. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days of the date of declaration i.e. Saturday, October 28, 2023 as under:
 - To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Friday, September 22, 2023.
 - In physical mode, if the names appear in the Company's Register of Members as on Friday, September 22, 2023, being the cut-off date
9. Members holding shares in demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.

10. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to Skyline Financial Services Private Limited, Registrar and Share Transfer Agent of the Company by sending a request in Form ISR-1 at D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020 or by email to admin@skylinerta.com from their registered email id. In case the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of bank mandate, the Company shall dispatch the dividend warrant to such Member by post in due course.
11. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/M/s Skyline Financial Services Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@ommetals.com by 11:59 p.m. IST till September 21, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@ommetals.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST by September 21, 2023.
12. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
 - a) The change in the residential status on return to India for permanent settlement, and
 - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.

OTHER INFORMATION:

13. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and this mode will be available throughout the proceedings of the Meeting. The Members will be able to view the proceedings on the National Securities Depository Limited's (NSDL) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
14. The attendance of the Members/Authorized representatives attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Details of the Director seeking appointment or reappointment at this AGM, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meeting issued by The Institute of Company Secretaries

of India, is annexed hereto. The Company has received the requisite declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made there under.

17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s Skyline financial Services Private limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s Skyline financial Services Private limited in case the shares are held by them in physical form. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
20. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Skyline Financial Services Private Limited for assistance in this regard.
21. Members seeking any information with regard to accounts are requested to write to the Company at least 5 days before the meeting so as to enable the management to keep the information ready at the meeting.
22. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

23. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 29th September, 2022 (date of last Annual General Meeting) on its website at <https://www.ommetals.com> and also on the website of the Ministry of Corporate Affairs.
24. To support the 'Green Initiative', announced by the Government of India as well as Regulation 36 of SEBI Listing Regulations and applicable provisions of the Act the Company hereby request to the Members who have not yet registered their email addresses to register the same with their DPs in case the shares are held by them in electronic form and with M/s Skyline Financial Services Private Limited in case the shares are held by them in physical form.
25. The Members vide resolution dated September 30, 2021 had appointed M/s Ravi Sharma & Co., Chartered Accountants (Firm Registration No: 015143C), as Statutory Auditors of the Company to hold office till the conclusion of the 54th Annual General Meeting of the Company to be held in the Calendar Year 2026. The requirement of ratification by Members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, the Board has not recommended ratification for the appointment of Statutory Auditors. However, the Board has noted the confirmation received from M/s Ravi Sharma & Co., Chartered Accountants, to the effect that their continuance of appointment is in compliance of Sections 139 and 141 of the Act and rules made there under.
26. The Company has enabled the Members to participate at the 51st AGM through the VC facility provided by M/s Skyline Financial Services Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
27. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 51st AGM being held through VC.
28. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
29. Mr. Abhishek Goswami (CP No 17057) of M/s Abhishek Goswami & Co., Company Secretaries has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

1. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the

- Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
2. The company has a dedicated E-mail address cs@ommetals.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your query at the earliest.
 3. Process and manner for members opting for voting through Electronic means:

A. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI)(hereinafter collectively referred to as "the Circulars") the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as E-voting on the date of the AGM will be provided by NSDL.
- ii. The remote e-voting period commences on Monday, September 25, 2023 (9:00 a.m. IST) and ends on Thursday, September 28, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 22, 2023 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Mr. Abhishek Goswami (CP No 17057), of M/s. Abhishek Goswami & Co., Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Monday, September 25, 2023 at 9:00 A.M.** and ends on **Thursday, September 28, 2023 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **22nd September, 2023**, may cast their vote electronically. The voting right of shareholders

shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22, 2023.

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

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

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

The way to cast vote electronically on NSDL e-Voting system consists of "Two Steps" which are as mentioned below:





Step 1: Access to NSDL e-Voting system

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

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

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

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

	<p>remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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

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

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

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

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

4. Your User ID details are given below :

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

	and EVEN is 101456 then user ID is 101456001***
--	---

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to csabhishek.goswami62@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

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

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

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

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

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Members who need assistance before or during the AGM, can contact Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company, Mr. Lokesh Sharma at lokesh@skylinerta.com / 011-40450193 to 197
4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@ommetals.com by 23rd September, 2023 till 6:00 p.m. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. The Shareholders also can send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@ommetals.com . The last date for submission of your queries is 23rd September, 2023 till 6:00 p.m. The same will be replied by the Company suitably.
6. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

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

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

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

Other Instructions

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

By Order of the Board of Directors
For Om Infra Limited

Place: Delhi
Date: 10.08.2023

Dharam Prakash Kothari
Chairman
DIN: 00035298

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

Item No. 4

The Board of Directors of the Company in its meeting held on April 27, 2023 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 2023-24, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

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

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

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

Item No. 5

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

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

In the financial year 2023-2024 and in the next financial year 2024-2025 until the date of the Annual General Meeting of the Company, the transactions of the Company with the below-mentioned Related Parties, would exceed the applicable materiality thresholds, as provided under the SEBI Listing Regulations, as amended from time to time.

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

S.No	TYPE OF TRANSACTION	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENTS / NATURE OF ITS CONCERN OR INTEREST (FINANCIAL OR OTHERWISE);	PERCENTAGE OF THE COMPANY'S ANNUAL CONSOLIDATED TURNOVER, FOR THE IMMEDIATELY PRECEDING FINANCIAL YEAR, THAT IS REPRESENTED BY THE VALUE OF THE PROPOSED RPTS	MAXIMUM LIMIT (RS. IN CRORE)
1	Rendering of Services	BRCCPL OMIL DARA JV	Joint operation	Supply of services/Job Work for work of Nokha Water Supply Project/ Providing Bank Guarantee (Financial)	43%	350
2	Rendering of Services	HCC OMIL JV	Joint operation	Supply of services/Job Work for work of Nokha Water Supply Project/ Providing Bank Guarantee(Financial)	56%	450
3.	Rendering of Services	OMIL JV	Joint operation	Supply of services /EPC Contract for Shahpurkandi Power house Project / Providing Bank Guarantee (Financial)	44%	350
4.	Rendering of Services/Bank Guarantee	OMIL WIPL JV	Joint operation	Supply of services / EPC Contract for construction of Isarda Dam / Providing Bank Guarantee (Financial)	38%	300
5.	Rendering of Services/Bank Guarantee	JWIL OMIL SPML JV	Joint operation	Supply of services / Providing job work and providing Bank guarantees (Financial)	25%	200

6.	Rendering of Services/Bank Guarantee	OMIL JWIL JV	Joint operation	Supply of services / Providing job work and providing Bank guarantees (Financial)	50%	400
----	--------------------------------------	--------------	-----------------	--	-----	-----

Accordingly, as per the SEBI Listing Regulations, the approval of the Members is sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise) with the above-mentioned Related Parties of the Company, during the financial year 2023-2024 and in the next financial year 2024-2025 until the date of the AGM of the Company.

All above transactions are with Joint Venture / subsidiaries/associates of the Company and these meritorious transactions are for the furtherance of business of the Company hence are in the interest of the Company. The above activities have been bona fide for the Company to carry out its business operations and maximize its growth and performance. The above transactions are for the purpose of achieving the core business objectives and continuity in operations and to smoothen business operations.. The above transactions do not contemplate any valuation.

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

The Audit Committee and the Board of Directors of the Company has granted its approval for the RPTs proposed to be entered into by the Company with the aforementioned Related Parties during the financial year 2023-24 and has also noted that the said transactions with the Related Parties are on arms' length basis and in the ordinary course of the Company's business.

The Board recommends passing of the relevant Special Resolution as mentioned at item No. 5 of the Notice.

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

By Order of the Board of Directors
For Om Infra Limited

Dharam Prakash Kothari
Chairman
DIN: 00035298

Place: Delhi
Date: 10.08.2023

Annexure to the Notice

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

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

Name of Director	Mr. Sunil Kothari
DIN	00220940
Date of Birth	9/07/1965
Age	58
Date of first appointment on the Board	20.09.1986
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas	Mr. Sunil Kothari aged 58 years, has been appointed as whole-time director on the board of Directors of the company designated as Vice-Chairman of the Company. He has excellent knowledge and experience. He has experience of not only in finance Management but also has rich experience in general management. Mr. Sunil Kothari holds Diploma in Business Administration.
Disclosure of Relationships Between Directors Inter-Se, Manager & KMP	Brother of Mr. Dharam Prakash Kothari
Names of Bodies Corporate in which the person also holds the Directorship and the Membership / Chairmanship of Committees of the Board	Directorship : 1. High Terrace Realty Private Limited 2. Subhash Power Company Limited 3. Mega Equitas Private Limited
No. of Shares held in the Company	7150886
No. of Board meetings attended during last Financial Year	6

For Om Infra Limited

Place: Delhi

Date: 10.08.2023

Dharam Prakash Kothari
Chairman
DIN: 00035298

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting 51st Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lacs)

Particulars	STANDALONE For the year ended March 31,		CONSOLIDATED For the year ended March 31,	
	2023	2022	2023	2022
Revenue from operations	71976.400	28921.58	79920.790	31303.02
Other Income	2899.650	1000.60	2979.630	1034.99
Total income	74876.050	29922.18	82900.420	32338.01
Expenses				
a) Cost of material consumed	28672.980	8099.34	30143.320	9538.96
b) Purchases of stock in trade	108.500	691.18	108.500	691.18
c) Change in inventories of finished goods, work in progress and stock in trade	4813.510	(5061.63)	12086.150	(6668.91)
d) Employee benefit expenses	2763.390	2395.60	2973.620	2542.11
e) Other expenses	29940.420	19619.66	30854.540	20669.07
Total Expenses	66298.80	25744.15	76166.13	26772.41
Profit before Depreciation, Finance Cost, exceptional items and tax Expenses	8577.25	4178.02	6734.29	5565.60
Depreciation and amortization expenses	717.840	747.03	722.310	922.90
Profit before , Finance Cost,	7859.41	3430.99	6011.98	4642.70

exceptional items and tax Expenses				
Finance cost	2628.840	3066.74	2782.080	3556.76
Profit before exceptional items and tax Expenses	5230.57	364.25	3229.90	1085.94
Exceptional Items	0	0.00	0	0.00
Total profit before Tax	5230.57	364.25	3229.90	1085.94
Current Tax	510.620	962.74	503.450	962.73
Deferred Tax	1365.700	(573.18)	1426.240	(725.07)
Total Tax expenses	1876.320	389.56	1929.690	237.66
Profit/Loss for the year	3354.250	(25.31)	1300.210	848.28
Profit/ (Loss) from the discontinuing operation	0	1132.58	0	1132.58
Share of Profit/ (Loss) from Associates and Joint Venture	-	-	-12.910	665.81
Profit/Loss for the year	3354.250	1107.27	1287.300	2646.67
Total other comprehensive income	(225.550)	(53.11)	(225.550)	(53.11)
Total comprehensive income for the period	3128.700	1054.16	1061.750	2593.56
Earning per equity share				
Basic earnings (Loss) per share from continuing and discontinued operations	3.25	1.09	1.10	2.69
Diluted earnings (Loss) per share from continuing and discontinued operations	3.25	1.09	1.10	2.69

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

FINANCIAL PERFORMANCE AND THE STATE OF COMPANY'S AFFAIRS

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

In 2022, the domestic economy experienced an overall revival without any COVID restriction. In the financial year 2022-23, the Company has achieved impressive financial results.

Consolidated

Highest Ever Quarterly and Yearly Revenue

The Company has reported consolidated revenue from operations Rs. 79920.79 Lakhs as against Rs. 31303.02 Lakhs in the previous year and Profit before Tax (PBT) of Rs. 3229.90 Lakhs as against Rs. 1085.94 Lakhs in the previous year.

In Q4 FY23, EBITDA grew to Rs 21 Cr (up307%YoY) with margin improvement of ~200bps YoY to 6%

InFY23, the EBITDA and EBITDA Margin impacted due to accounting of the inventory carrying cost and other value addition expenses in Pallacia (Real Estate project in Jaipur)against revenue recognition as an outcome of sale deed execution. The CC was received in FY 23.

Standalone

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

Highest Ever Quarterly and Year Revenue

The Company has reported standalone revenue from operations Rs. 71976.40 Lakhs as against Rs. 28921.58 Lakhs in the previous year and a Profit before Tax (PBT) of Rs. 5230.57 Lakhs as against Rs.364.25 Lakhs, in the previous year.

EBITDA grew to Rs.31Cr (up103%YoY) in Q4FY23 and to Rs. 57Cr (up79%YoY) in FY23.

EBITDA Margin improved by~200bps to 10% in Q4 FY23, but lowered in FY23 due to inflationary input costs especially in the first half of the fiscal, and higher share of (Jal Jeevan Mission) JJM projects

DIVISIONAL ANALYSIS

Engineering Division

The Turnover of this division this year is Rs.56412.89lakhs and Profit (PBT) is Rs.4965.81 lakhs as against Turnover of 16044.04lakhs & profit(PBT) is Rs.2092.26 lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts in Hydro Mechanical projects, Irrigation projects, and Canal & Dams projects. The EPC contracts work include civil construction, designing, engineering, procurement, fabrication, manufacturing, supply, installation, commissioning and operations & maintenance. Company has successfully executed more than 60 Civil and Hydro-mechanical contracts for Hydro-power & Irrigation projects across the country and abroad over the last 4 decades. Currently working on 11 construction projects with total outstanding unexecuted contract value of Rs. 3576.68crores (OMIL Share). These projects are across multiple states (Gujarat, Uttar Pradesh, Madhya Pradesh, Maharashtra, Tamil Nadu, Arunachal Pradesh, Punjab and Rajasthan) and three international locations (two projects in Africa and one project in Nepal). Company's largest value contract – Isarda Dam project (Rs 550 Crore pre GST) has gathered good pace; Shahpurkhandi Punjab (Rs.552.04 Cr) also progressing very well. JalJeevan Mission projects in Rajasthan and Uttar Pradesh enhanced order book of company handsomely and are another big milestone in Company's order book. Revenue booking at other new Hydro Mechanical contracts, Arun-3 (Nepal) and Amravati (Maharashtra), Chitakurditaking pace in a smooth way. Africa Irrigation projects are on the verge of end.

Execution of Jal Jeevan Mission (JJM) projects (in UP and Rajasthan, bagged in Q4FY22) progressing at a good pace. These projects typically earn an EBITDA Margin in the range of 12-15% over the life of the project as against 18-20% margin earned by Hydro & Other Water Projects.

Reached a final settlement on NEEPCO Arbitration, under the guidelines of Ministry of Power, which is likely to lead to expeditious release of our claims worth Rs.32Cr. and our Bank Guarantees worth Rs. 32 Cr.

Orders received during the Year:

Work of "Design, Build and Operation & Maintenance of Bhandup Waste Water Treatment Facility under Mumbai Sewage Disposal Project-Stage-II "(Priority Works)" for total consideration of Rs. 1170,00,00,000/- (Rupees One Thousand One Hundred Seventy Crores Only) inclusive of all taxes & duties which is largely being executed by JWIL as a lead partner.

Real Estate Division

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

Healthy pick up in Real Estate sales. However, since as per IND AS 115, income is booked on project completion basis, but certain costs are recognized regularly, the operating margins in Real Estate appear to be volatile on quarterly basis. The operating profit generally is higher in a period when revenue is recognized.

Bandra, Mumbai (MHADA) –Slum Rehabilitation and Residential Development Project

1. Om Infra (35%stake) along with a Consortium was allocated FSI on a plot of land for redevelopment (SRA) by MHADA in the year 2006 for Rs 106 Cr.
2. The FSI allotted allowed for development of ~200,000 sq. ft, which is under the revised CRZ Regulations, was increased in around year 2017 and accordingly the saleable area increased to ~2million sq. ft, subject to approval of design and drawings.
3. Since this was a large project, we tied up with DB Realty, post which our stake reduced to 17.5%
4. Due to inordinate delays in slum clearance, the consortium appealed to the arbitration against MHADA, and the matter is currently in the final stage of hearing.

The Turnover of this division this year is Rs.2071.27 Lakhs and Profit (PBT) is Rs. 90.88 Lakhs against Turnover of 1063.89 Lakhs & Loss (PBT) was Rs. 141.99 lakhs in the last year.

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

Execution road map for real estate projects and revenue recognition

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

Real Estate Project	Sold in sq. ft.	Unsold in sq. ft.	Total realisable value of revenue (Rs Cr)	Consideration on sold units (Rs Cr)	Total expected revenue realizable for unsold units (Rs Cr)
Om Meadows	2,69,389 (197 Units)	1,76,583 (143 Units)	115	75	65
Palacia	3,15,400	3,30,750	688	292	418

		(74 units)	(78 Units)			
Bandra Mhada	Reclamation	– NA	2,50,000	Under planning stage	NA	Under planning stage
Total				803	367	483

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

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

Key Land Bank

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

In the MHADA project, company is exploring the construction of commercial spaces and in talks with Architects /Govt. agencies and other prominent developers for construction post FSI approval and Design and drawing approval. Claim for delay in project from MHADA is in arbitration process.

Other Infrastructure Division

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

Packaging

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

The Turnover of Packing division this year is Rs.495.85 lakhs as against Rs. 776.47Lakhs of previous year and reported loss (PBT)of Rs. – 219.46 Lakhs as against -714.74Lakhs of previous year

Silos:Company receivedProject from Food Corporation of India (FCI) for construction and development of 4 Silos and for the same the Company has formed 4 SPVs .

Company holds 99 % in two projects and dilutes its majority stake in other two projects.

In Gujarat and Bihar Silo projects – Ground breaking & civil structures work at both the projects are in progress. Some mortgage able land title in small patch is not available and post this Company is hopeful to achieve financial closure soon and COD in next 18-24 months to have monthly rentals from FCI Rs.12 crppx per year for 30 years.

Arbitration Awards Worth – Rs. 655 cr

Project	Explanation	Current Status	Amount (Rs Cr)
Bhilwara Jaipur Toll Road	Om Infra developed the 212 km road project in Jaipur Bhilwara Stretch. Private vehicles were made toll free effective 1-Apr-18 by the State Govt. and thus the Company terminated the concession agreement for breach of contract and submitted its claims. After a series of hearings at the arbitrator level, a final judgement has been pronounced authorizing a claim of Rs. 587 Cr as termination payment inclusive of interest (excluding debt due and paid Rs.191 Cr)	Awaiting action from PWD	587
NTPC Tapovan	In Tapovan, Vishnugarh, the company had won an arbitration award on account of delay on the part of NTPC which has been challenged by NTPC in the High court. NTPC has deposited full amount in the High court under protest	Awaiting High Court verdict	50
NEEPCO (KamengHydro, Arunachal Pradesh)	The long-drawn disputes in the project settled by a resolution committee and our expenses and cost agreed to be settled	Awaiting Board Approval	18
Total			655

Strong Cashflows Expected over the next 2-5 years

Project	Current Status	Estimated Cash flow (Rs Cr)	Estimated Timeline

<u>Real Estate</u>		<u>546</u>	
Pallacia, Jaipur	Completed, Handed over occupation	418	2 to 3 years
Om Green Meadows, Kota	Handed over partial project	65	2 to 3 years
Bandra, Mumbai (MHADA)	In talks with architects, govt. agencies & developers for construction post approval	Under planning stage	4 to 5 years
<u>Arbitration Awards</u>		<u>655</u>	
Bhilwara Jaipur Toll Road	Om Infra developed the 212 km road project in Jaipur Bhilwara Stretch. Private vehicles were made toll free effective 1-Apr-18 by the State Govt. and thus the Company terminated the concession agreement for breach of contract and submitted its claims. After a series of hearings at the arbitrator level, a final judgement has been pronounced authorizing a claim of Rs. 587 Cr as termination payment inclusive of interest (excluding debt due and paid Rs.191 Cr)	587 (Awaiting action from PWD)	3 to 4 years

NTPC Tapovan	In Tapovan, Vishnugarh, the company had won an arbitration award on account of delay on the part of NTPC which has been challenged by NTPC in the High court. NTPC has deposited full amount in the High court under protest	50 (Awaiting High Court verdict)	1 to 2 years
NEEPCO (Kameng Hydro)	The long-drawn disputes in the project settled by a resolution committee and our expenses and cost agreed to be settled. Awaiting release of funds	18	0 to 6 months
Total Estimated Cash flow		1201	

Note: Revenue projections are subjected to growth in real estate markets and sale of units and FSI approval (at decided rate and time). Debt in all these projects is only Rs 7 Cr.

FUTURE OUTLOOK

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

The road ahead planned for your company includes:

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Completion of existing real estate projects.

- Establish presence in varied structure, steel design and fabrication works in bridges, Pipe laying and heavy engineering works and pumped storage hydro projects
- Tap India's second largest potential in the world both in Hydro Electric Power, River Linking and irrigation by capitalizing on the plans of the government of India plans of accelerating infra-structure projects.
- Focus on tapping huge potential in Hydro Electric Power, River Linking and irrigation by capitalizing on the government's plans of accelerating infrastructure projects
- Company is also focused on better operational efficiencies which would help in further margins improvement with a better recognition post name change
- FY24 seems and likely to be much better as compared to FY23 in terms of execution of projects at both domestic and international sites leading to higher revenue recognition and FY24 is expected to witness handsome growth.

Growth Opportunity –

Hydro Power & Water

India's Demand for Energy is expected to grow significantly led by expected growth in industrial and commercial activity in the coming years.

Installed RE capacity has increased at a fast pace to its current 119GW with plan store each **450GW of installed RE capacity by 2030**. Hydro potential assessed to be about **150GW which is 3x** of the current installed capacity at ~50GW.

The peak power demand in India stood at 210.8GW in2022, and is **expected to grow to 690GW by 2036; Hydro power happens to be the most stable form of energy generation to support peak demand.**

The New Hydro Policy (Mar'19) shall prove to be a milestone in growth of Hydro Sector. Other key positives like re-classify large hydro electric projects as renewable energy, tariff ratio, rationalization measures, notification of HPO as separate entity, budgetary support for enabling infrastructure, likely to boost the sector.

River Linking, Water, Water Supply and Irrigation

These water infrastructure projects could cost Indian government around **\$270Bn** over the next 5 to 15years.

Of these, the major expenditure is expected to allocate to **inter linking of river at \$168Bn.**

In all, some **30canals and 3,000 small** and large reservoirs will be constructed with potential to generate **34GW of hydro electric power.**

The overall implementation of **Interlinking of Rivers** would give benefits of 35Mn hectares of irrigation raising the ultimate irrigation potential from140Mn hectare to 175Mn hectare.

CHANGES IN NATURE OF BUSINESS, IF ANY

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

INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

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

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

In accordance with Section 136 of the Act, the financial statements of the subsidiary and associate companies are available for inspection by the members at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM. Any member desirous of

obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of the Company. The financial statements including the CFS, and all other documents required to be attached to this report have been uploaded on the website of the Company at www.ommetals.com.

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

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

- Companies which have become subsidiaries, Joint Ventures or Associate Companies during the financial year 2022-23:
Bhilwara Jaipur Toll Road Private Limited
- Companies which has ceased to be the Subsidiaries/Step Subsidiary, Joint Ventures or Associate Companies during the financial year 2022-23:
Chahel Infrastructure Limited, Plantx Natural Private Limited and Sanmati Infra developer Private Limited

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

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

OM METALS CONSORTIUM PRIVATE LIMITED – This wholly owned Subsidiary Company has developed a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur and has a sellable built-up area of 6.45 lakh sqft with expected realization of INR 12000/sq ft appx. OMIL has invested INR 1.6 bn for land and development cost is appx Rs 4 bn. The company expects to generate Rs 6.0 bn of total Revenue from this project. More than 50% inventory is sold. After completion of structure of building, last mile land scaping, value addition – completion of project has been achieved and habitation started. RERA completion certificate is awaited soon.

HIGH TERRACE REALTY PRIVATE LIMITED(FORMALLY KNOWN AS OM METALS REAL ESTATE PRIVATE LIMITED)– This wholly owned Subsidiary Company formerly known as Om Metals Real Estate Private Limited is holding stakes in different SPV's and different subsidiaries . Majority of the inventory held by the SPV's has been sold and SPV have refunded back the sum advanced by High Terrace Realty Private Limited and consequently High Terrace Realty Private Limited refunded the entire sum advanced by Om Infra Limited. The step subsidiary and associates of High terrace realty have net worth and reserves and surplus.

WORSHIP INFRAPROJECTS PRIVATE LIMITED (earlier known as OM METALS SPML INFRAPROJECTS PVT LTD)– This wholly owned Subsidiary Company. The Company had completed a 457 Cr Kalisindh Dam project in this SPV earned qualification of dam construction. This company was made wholly owned subsidiary of Om Infra limited in previous years and this company in JV with Om Infra Limited

has secured a work contract of Isarda dam in Rajasthan worth Rs550cr and the progress of the project is going on and is good and appx 50% work has been completed.

SANMATI INFRADEVELOPERS PRIVATE LIMITED – In this SPV, the company has divested its 25% stake. Now this is no longer associate Company.

BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED– This has become 51% of subsidiary of Om Infra Limited. Om Infra has done the development of the 212 km road project in Jaipur- Bhilwara Stretch on BOT basis and COD achieved in December, 2014. Om Infra has executed 100% of EPC work for a total project cost of Rs. 410 Cr. After the COD of the project all 4 toll plazas are operational and generating revenue. Private vehicles were made toll free w.e.f 1.4.2018 by state government and we have terminated the concession agreement for breach of contract by government and submitted our claims of Rs 578 cr.

➤ Company has got interim relief which it sought under section 17 of arbitration act from Arbitrator in its road SPV (Special Purpose Vehicle) project - Bhilwara Jaipur Toll Road Pvt. Ltd

➤ The Arbitrator after due hearings under section 17 of arbitration act in this case issued an award on Oct 30, 2019 directing the PWD - Rajasthan Government to deposit Rs 191 crore in escrow account and take back the possession of state highway but PWD have preferred appeal in commercial court in Rajasthan against the interim award.

➤ State Government has now taken over the road on 15 June 2021 in compliance of High court order dated 12.10.20 by making full payment of Rs.191cr and started collecting toll thru its agency RSRDC – our outgoing in debt servicing is relaxed as of now.

➤ Lenders kept wrongly charging interest on non adjusted loan amount with the amount lying in Escrow for which company has challenged and submitted representation to arbitrator.

➤ Regular arbitration proceedings as per Arbitration act is complete and the arbitrator gave final award in jan 2023 for Rs.587 cr (other than debt due)which has been challenged by PWD in commercial court.

➤ As per termination of Concession Agreement, the State government of Rajasthan is liable to pay termination payment which includes debt due and 150% of the adjusted equity as per clause in concession agreement but PWD's appeal in commercial court is pending for hearing. We are awaiting positive development soon.

➤ Hon'ble court in its order has given verdict to lenders to keep corporate guarantee of parent companies on hold.

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

GUJRAT WAREHOUSING PRIVATE LIMITED- This SPV was incorporated for the development of silo for storing wheat for FCI. The major portion of land acquisition is complete and ground breaking and civil structure work is going on. Some parcel of land is awaiting approval from revenue authority in Gujarat.

BIHAR LOGISTIC PRIVATE LIMITED- This SPV is a subsidiary of the Company and was incorporated for the development of silo for storing wheat for FCI. The major portion of land acquisition is complete and awaiting the small portion of land to come in .

CHAHAL INFRASTRUCTURES LIMITED - The Company has divested its 94.64 % stake from 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.

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

OMC has done a JV with DB realty for this project where DB realty or any reputed builder would be incurring 100% cost for the development and transfer free salable area to OMC as mutually agreed in development /collaboration agreement.

OM METALS –JSC JV – This JV has been executing Kameng HEP and the project is completed and O & M work going on our last leg of some payment is pending and BG's are requested to be released. A settlement agreement has been agreed for release of withheld amount and other claims.

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

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

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

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

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

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

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

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

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

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

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

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

ULTRAWAVE PROJECTS PRIVATE LIMITED – This Company formerly known as Om Metals Infotech Pvt. Ltd has industrial land in Jaipur and the major part of land have been sold.

MEGA EQUITAS PRIVATE LIMITED – This Company formerly known as Om Metals Developers Private Limited entered into a JV with Mahindra Life space for a residential project in Hyderabad which is fully sold out.

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

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

DIVIDEND

Keeping the continuous track record of rewarding its shareholders and based on Company's performance, the Board of Director of your Company is pleased to Recommend a Dividend of Rs 0.50 per Equity share of the Face Value of Rs. 1 each (@ 50%), for the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company and whose names appears in the register of Members as on the Book Closure/ Record Date. As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates.

The total outflow, on account of equity dividend, will be 481.52 Lakhs via-a-via Rs. 240.76 Lakhs for the financial year 2021-22.

The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2023 to 29.09.2023 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2023.

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

The Board of Directors of your Company does not propose to transfer any amount to the general reserves of the Company for the financial year ended on March 31, 2023.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2023 was Rs.9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

DEPOSITORY SYSTEM

As the members are aware, the Company's shares are compulsorily tradable in electronic form. As on 31st March 2023, 99.96% of the Company's total paid up capital representing 9,62,63059 shares are in dematerialized form.

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

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2022-23, together with the Auditors' Report form part of this Annual Report.

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

There were no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company, other than those disclosed in this report.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the rules'), all unpaid or dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF authority. During the Year 2022-23, the Company has transferred Rs.72012/- unclaimed and unpaid dividends to the IEPF Fund.

Further in accordance with the provisions of the section 124(6) of the Companies Act, 2013 and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has transferred 3258 equity shares of Rs. 1 each to IEPF. The said shares correspond to the dividend which had remained unclaimed for a period of seven consecutive years from the financial year 2014-15. Subsequent to the transfer, the concerned shareholders can claim the said shares along with the dividend(s) by making an application to IEPF Authority in accordance with the procedure available on www.iepf.gov.in and on submission of such documents as prescribed under the IEPF Rules.

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

MEETINGS OF THE BOARD OF DIRECTORS

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

BOARD COMMITTEES

Currently, the Board of the Company has five committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee

and Executive Committee. During the year, all recommendations made by the committees were approved by the Board.

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

DECLARATION FROM INDEPENDENT DIRECTORS

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

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

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

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

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

BOARD EVALUATION

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

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

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

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive

contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

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

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

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

The Nomination and Remuneration policy is available on weblink at <http://www.ommetals.com/2018/may/NOMINATION%20&%20REMUNERATION%20POLICY.pdf>.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Nomination & Remuneration policy.

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

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

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

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

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

Remuneration to Executive Directors:

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

Remuneration to Non Executive Directors:

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors have prepared the Annual Accounts on a going concern basis;
- e) The Directors have laid down an adequate system of Internal Financial Controls to be followed by the Company and such Internal Financial Controls are adequate and operating efficiently;
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The constitution of Board of Directors and KMP of the Company during the year 2022-23 is as under:

S.No.	Name	Designation	Date of Re-Appointment/ change in Designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Dharam Prakash Kothari	Chairman	01/05/2022	01/05/2017	----
2.	Shri Sunil Kothari	Vice Chairman	22/08/2022	22/08/2014	----
3.	Shri Vikas Kothari	Managing Director & CEO	28/03/2023	28/03/2015	----
4.	Shri Gopi Raman Sharma	Independent Director	10/03/2021	11/03/2016	----
6.	Smt. Saloni Kala	Independent Director	29/09/2020	14/02/2020	----
7.	Shri Vaibhav Jain	Independent Director	29/09/2020	02/09/2020	----
8.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	20/04/2000	----
9.	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

The Board pursuant to the recommendation of the NRC and report of their performance evaluation, re-appointed Mr. Sunil Kothari as Vice-Chairman of the Company and Mr. Vikas Kothari for a period of Three years from 22nd August, 2022 up to and including 21st August, 2025 and from 28th March, 2023 up to and including 27th March, 2026 respectively with the approval of the shareholders.

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

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

AUDITORS

STATUTORY AUDITORS

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

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

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

The Auditors' Report for the Financial Year ended 31st March, 2023 on the Financial Statements of the Company is a part of this Annual Report.

Independent Auditors' Report

Your standalone and the consolidated financial statements of the Company have been prepared in accordance with IndAS notified under Section 133 of the Act.

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2023 contain with the qualification/reservation/adverse remark/ disclaimer which are replied by the Board of Directors hereunder:

Auditors Remark – 1

1. The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.
2. GTPCL has filed termination to their respective authority and claimed the amount invested and termination payment as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority. So far as this matter indicates material uncertainty about the going concern of joint venture and as In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the Company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same. Such matter is pending and reported since 31.03.2019.

Board's Reply-

Arbitration award is awaited and this amount will be recovered once the arbitration and matter in legal is completely resolved.

3. Financial Statements includes financial statements of one joint operation, whose financial statements reflect total assets Rs. 855.66 Lacs as at 31 March 2023, and total revenues of Rs. 1.06 lacs and Net loss of joint operation of Rs. 100.88 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint operations is qualified in respect of this matter.

Board's Reply-

The materiality of this JV is very dismal and hence the audit accounts not prepared.

4. During the year, company has booked sales of Rs. 615.04 lacs in Joint Operation, Om Metals- SPML Joint Venture in the month of May, 2022. Company has reversed sales of the same amount in the month of March, 2023. The same is on account of rejection of the amount the project authority as per management discussion and such transaction has revenue neutral as per management. But as per accounting policy, invoice to be recorded as revenue only when it is approved by project authority. But as per facts produced by the management and qualification received by auditor, such revenue booked without approval of project authority. So we cannot rely on the books audited by the auditor. Company's financial statements includes sales of RS. 1652.00 lacs , profit after tax of Rs. 131.95 lacs and total assets of Rs. 2000 lacs. We qualify the balance sheet and statement of profit and loss produced by auditor as such books of accounts are not in line with accounting policies of Company.

Board's Reply-

The invoice was booked in accounts based on past records and probability of approval with project authority, it's only some technical parameters change in project item /equipment delivery which changed the invoice outlook by project authority. We shall consider the invoice when the final despatch is done and approved. The impact of this invoice is neutral in the FY.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Brij Kishore Sharma, Partner, M/s B K Sharma & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2023 is enclosed as **Annexure VI** to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

Secretarial Compliance Report

In accordance with Regulation 24(A) of the Listing Regulations, the Company has engaged the services of Mr. Brij Kishore Sharma (CP No. 12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification

COST AUDITOR

The provisions of section 148(1) of the Companies Act, 2013 are applicable to the Company and accordingly the Company has maintained cost accounts and records in respect of the applicable products for the year ended March 31, 2023.

Pursuant to the provisions of section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, at its meeting held on 27th April, 2023, has approved the appointment of M. Goyal & Co., Cost Accountants, as the Cost Auditors for the Company for the financial year ending 31st March, 2023 at a remuneration of Rs. 30,000/- plus taxes and out of pocket expenses.

A proposal for ratification of remuneration of the Cost Auditor for FY 2023-24 is placed before the Shareholders.

The Report of the Cost Auditors for the financial year ended 31st March 2023 is under finalization and shall be filed with the Ministry of Corporate Affairs within the prescribed period.

REPORTING OF FRAUDS BY AUDITORS

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

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

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

VIGIL MECHANISM/WHISTLE BLOWER POLICY

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

RISK MANAGEMENT

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

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

Fundamentals of our risk management system

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

Goals of risk management

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

Organizational responsibilities and tools

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

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

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

DEPOSITS

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

RELATED PARTY TRANSACTIONS

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

The Company has a process in place to periodically review and monitor Related Party Transactions.

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

The Audit Committee has approved the related party transactions for the FY 2022-23 and the estimated related party transactions for FY 2023-24. There were no related party transactions that have conflict with the interest of the Company.

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

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

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the half year ended 30 September, 2022 and March 31, 2023.

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

CORPORATE SOCIAL RESPONSIBILITY

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

The Company's CSR policy is available on web link at <http://www.ommetals.com/2022/CORPORATE%20SOCIAL%20RESPONSIBILITY.pdf>.

During the year, the Company spent Rs. 40 Lakhs on CSR activities.

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

ANNUAL RETURN

In accordance with section 134(3)(a) and section 92(3) of the Act, an Annual Return as at 31 March 2023 in Form MGT7 is posted on website of the Company. Annual Return pursuant to applicable provisions of the Act is posted in section of investors, corporate governance on the Company's website or link <https://www.ommetals.com/#/agm>

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

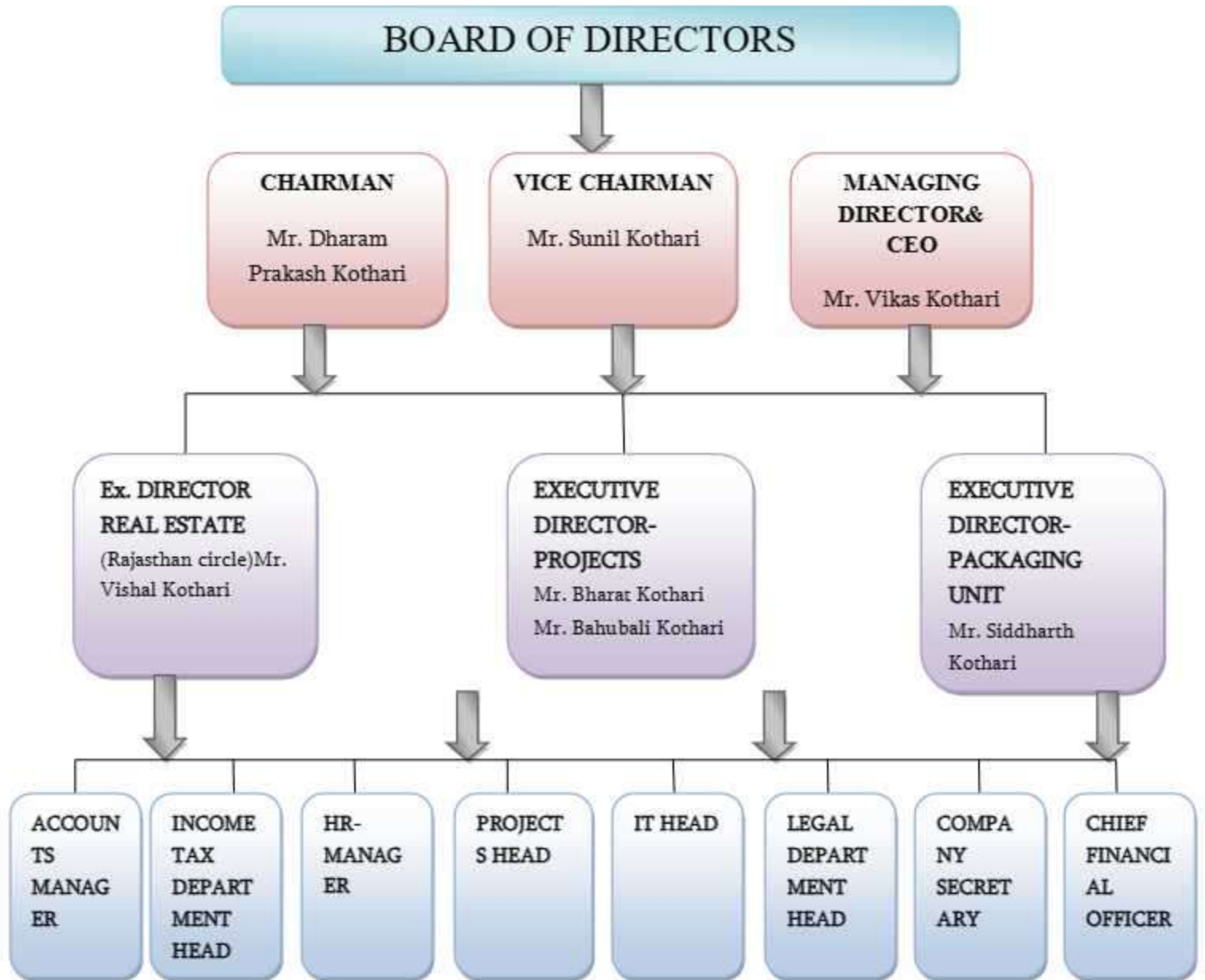
It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses viz., decorative business, international operations, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the financial year 2022-23.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

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

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

ORGANISATIONAL CHART

POWER OF ATTORNEY HOLDERS

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

S.No.	Name Of HOD/ Authorized Person	Division/ Department/ Project
1.	Mr.Vikas Srivastava/ Mr. Sumant Kumar	Human Resources
2.	Mr.Gautam Jain	Income Tax
3.	Mr.D.S. Rawat- Sr manager Finance and Audit	TDS, &accounts /Audit
4.	Mr.V.K. Gupta – GM Finance	Goods and Service Tax/ EPCG /Custom duty
5.	Mr.Vijay Kumar Nama	Ujjain Project
6.	Sukhwinder Singh	Gujarat SSNL Project
7.	Mr. Padam Jain	Om Realty Division, Kota
8.	Mr. Bhawani Singh	Om Pack Division
9.	MrKeshav Gupta	Nokha /Khazuwala Rajasthan
10.	MrUmesh Rai	Up jaljeevan Mission for SWSM
11.	Mr. Rahul Tripathi	Rwanda, Africa
12.	Mr.Sarvananan D	KundaTamilnadu
13.	Mr. J B Sarkar	Arun-3,Nepal
14.	Mr. Mukesh Kaushik/Lalit	Sale Tax,Vat and GST , Commercial Tax purpose
15.	Mr. Raju Lal Sharma	Amravati
16.	Mr. Sunil Srivastava	Shapurkhandi Punjab
17.	Mr. Ashok Upadhyaya	Isarda project

HUMAN RESOURCES MANAGEMENT

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

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

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

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

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2023 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2023 in this regard.

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

HEALTH, SAFETY AND ENVIRONMENT

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

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

LISTING

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

CREDIT RATING

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

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

Regulation 34(2) of the Listing Regulations provides that the Annual Report of the Top 1000 listed entities based on market capitalization (calculated as on March 31 of every financial year), shall include a Business Responsibility and Sustainability Report ("BRSR"). Since your Company, does not feature in the Top 1000 listed entities as per market capitalization as on March 31, 2022, the Business Responsibility and sustainability Report for the financial year 2022-23 does not form a part of the Annual Report.

BOARD DIVERSITY

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

SECRETARIAL STANDARDS

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

STATUTORY COMPLIANCE

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

IBC

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

DETAILS REGARDING VALUATION REPORT

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

RISK ARISING OUT OF LITIGATION, CLAIMS AND UNCERTAIN TAX POSITIONS

The Company is exposed to a variety of different laws, regulations, positions and interpretations thereof which encompasses direct taxation and legal matters. In the normal course of business, provisions and contingencies may arise due to uncertain tax positions and legal matters. Based on the nature of matters, the management applies significant judgment when considering evaluation of risk, including how much to provide for the potential exposure of each of the matters. These estimates could change substantially over time as new facts emerge as each matter progresses, hence these are reviewed regularly. For matters where expert opinion is required, the Company involves the best legal counsel.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

The income tax raid /investigation conducted in July 2020 are under appraisal and the proceedings are in progress.

OTHER DISCLOSURE

Other disclosures required as per Act, Listing Regulations or any other laws and rules applicable are either NIL or NOT APPLICABLE to the Company.

ACKNOWLEDGEMENTS

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

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

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

Dharam Prakash Kothari
(Chairman)
DIN:00035298

Vikas Kothari
(Managing Director& CEO)
DIN: 00223868

Date: 27th April, 2023

Place: Delhi

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

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

A. Conservation of energy:

a) Steps taken or impact on conservation on energy:

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

b) Steps taken by the company for utilizing alternate sources of energy:

The Company is always looking forward to explore renewable energy production.

c) Capital Investment on Energy conservation equipments: NIL

B. Technology Absorption:

a) The efforts made towards Technology Absorption: Nil

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

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

d) The Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earning and Outgo:

	31.03.2023	31.03.2022
I. Earning by ways of :		
(b) Exports	1655.45	6206.77
(c) Service	105.86	210.30
II. Outgo by way of		
(b) CIF value of import	823.33	1323.12
(c) Travelling & Other Expenses	648.84	3126.04
(d) Capital Goods	0.00	0.00

For and Behalf of Board of Directors

Date: 27th April, 2023

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Vikas Kothari
(Managing Director &CEO)
DIN: 00223868

ANNEXURE II

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

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

PART "A": SUBSIDIARIES

(Rs. In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	Worship Infraprojects Private Limited	Gujrat Warehousing Private Limited	Bihar Logistics Pvt Ltd	Bhilwara Jaipur Toll Road P. Ltd
Share Capital	235.29	1.00	1.00	1.92	1.00	722.51
Reserves & Surplus	939.33	2052.60	778.87	705.98	-36.15	8615.73
Total Assets	41137.34	2083.75	2291.68	1601.21	1462.20	40254.67
Total Liabilities	39962.73	30.16	1511.82	893.31	1497.35	30916.43
Investment	0.25	1840.27	38.90	0.00	0.00	0.20
Total Income	9333.69	0.00	4176.58	0.00	0.00	3.76
Profit Before Taxation	-2090.91	-0.74	90.00	-1.14	-1.64	3.76
Share of Profit/loss of Joint Venture & Associates	0.00	-12.92	0.00	0.00	0.00	0.00
Provision For Taxation	-7.37	0.16	0.04	0.00	0.00	0.00
Deferred Tax	2.11	0.00	58.43	0.00	0.00	0.00
Profit After Taxation	-2085.65	-13.82	31.53	-1.14	-1.64	3.76
Proposed Dividend	0.00	0.00	0.00	-	0.00	0.00
% Of Shareholding	100%	100%	100%	99%	99%	51.28%

PART “B”: ASSOCIATES AND JOINT VENTURES

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

(Amt. in INR)(In Lacs)

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Profit/Loss for the year			Description of how there is significant influences	Reason why the associate/ Joint venture is not consolidated
			No. of shares	Amount of Investment in Associate s/ Joint Venture	Extend of Holding %	Net worth attributable to shareholding as per latest audited Balance sheet	Considered in consolidation	Not considered in consolidation		
1	Gurha Thermal Power Co. Limited	31.03.2023	25000	2.50	50.00%	2.50	0.00	0.00	Joint Venture	
2	Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	31-03.2023	4063	1154.12	40.63%	1269.37	6.86	10.01	Joint Venture	
3	Ultrawave Projects Private limited (formerly known as OM METALS INFOTECH PRIVATE LIMITED)	31-03.2023	5000	660.53	50.00%	661.04	-19.77	-19.77	Joint Venture	

For and on behalf of Board of Directors

Dharam Prakash Kothari
(Chairman)

DIN: 00035298

Sunil Kothari
(Vice Chairman)

DIN: 00220940

S.K. Jain
(CFO)

Vikas Kothari

(Managing Director & CEO)

DIN: 00223868

Reena Jain

(Company Secretary)

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2022-23

1. **Brief outline on CSR Policy of the Company:** Om Infra believes in making a difference to the lives of millions of people who are underprivileged. It promotes social and economic inclusion by ensuring that marginalized communities have equal access to educational opportunities and proper civic infrastructure. The Company is actively working towards providing education support to the poor students and eradicating hunger, poverty and malnutrition
2. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. Your company's CSR activities are implemented through:
 - A. **Karmaputra Charitable Trust** : through which implementation of CSR activities are in the following modes:
 - Direct execution of projects/programs.
 - Grants - Provide grants to NGOs, trusts and academic institutions under grant-in-aid initiative for innovative and impactful social projects.
 - B. Organisation with an established record of at least three years in undertaking similar initiatives shall be selected to carry out such activities, in pursuance of the Act. The grantees shall share fund utilization and project progress reports with the Trust.
 - C. Any other Agency: CSR activities can be undertaken through any other implementing agency. Such agency shall satisfy the statutory requirements as specified in the Act.

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

3. **Composition of CSR Committee:**

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

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

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

5. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. – NOT APPLICABLE

6. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding Financial Year (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2020-21	86423/-	
2.	2021-22	37000/-	
3.	2022- 23	522060/-	
Total			645483/-

7. Average net profit of the company as per section 135(5): Rs. 173897000/-

8. a) Two percent of average net profit of the company as per section 135(5): Rs.34,77,940 /-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year : Not Applicable

(d) Total CSR obligation for the financial year (7a+7b-c) : Rs. 34,77,940/-

9. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
40,00,000	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration Number
NOT APPLICABLE												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation Direct (Yes/No).	Mode of implementation – Through implementing agency.	
				State	District			Name.	CSR registration number.
1.	Education programs	Promotion of education	NO	Gujarat	Ahmadabad	4000000/-	NO	Through registered Trust- Karmaputra Charitable Trust	CSR00022403
	TOTAL					4000000/-			

- (d) Amount spent in Administrative Overheads : NIL
- (e) Amount spent on Impact Assessment, if applicable : NOT APPLICABLE
- (f) Total amount spent for the financial Year(8b+8c+8d+8e): RS. 40,00,000/-
- (g) Excess amount for set off, if any

S. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 34,77,940/-
(ii)	Total amount spent for the Financial Year	Rs. 40,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 5,22,060/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 1,23,423/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 6,45,483/-

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

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	ProjectID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.	NOT APPLICABLE							
2.								
3.								
	TOTAL							

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **(asset-wise details).**

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

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

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

Vikas Kothari **Gopi Raman Sharma**
(Managing Director & CEO) (Chairman CSR Committee)

Date: 27.04.2023

Place: Delhi

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

A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2022-23 (Rs. In Lacs)	Remuneration in F.Y. 2021-22 (Rs. In Lacs)	% increase /decrease in remuneration	Ratio to Median remuneration
Mr. Dharam Prakash Kothari	88.20	88.20	0	0.03
Mr. Sunil Kothari	88.20	88.20	0	0.03
Mr. Vikas Kothari	50.40	50.40	0	0.05

B. Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2022-23 (Rs. In Lacs)	Remuneration in FY 2021 -22 (Rs. In Lacs)	% increase/ decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	34.00	13.00	161.5%	0.07
Mrs. Reena Jain	7.02	6.06	15.84%	0.34

- C. There was increase of 5% in Median Remuneration of employees in Financial Year 2022-23 as compared to financial year 2021-22.
- D. Number of permanent employees on the rolls of Company was 432 employees as on 31.03.2023.
- E. Average Salary Increase of non-managerial employees was approx 6% per employee and no change in managerial employees in financial year 2022-23. There are not any exceptional circumstances for increase in the managerial remuneration.
- F. Remuneration paid during the year ended 31st March, 2023 is as per the Remuneration Policy of the Company.

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

Details of Top Ten Employees

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

Sr. No.	Name	Designation	DOJ	Remuneration Received (p.m.)	Nature of Employment	Qualification & Experience	Age	Last employment	Relationship with Director/ name of director	Percentage of equity shares held by the employee in the company
1	Mr. Vishal Kochari	Ex. Director (Real Estate-Rajasthan Circle)	1.04.2008	300000	Permanent	B.Com, 9 Years	43	Om Infra Limited	Yes S/o Mr. Dharam Prakash kothari and brother of Mr. Vikas Kochari	1.87%
2	Mr. Bharat Kochari	Ex. Director-projects	1.10.2007	300000	Permanent	B.E,10 Years	39	Om Infra Limited	Yes Dharam Prakash Kochari and Sunil Kochari Brother's Son	2.20%
3	Mr. Bahubali Kochari	Ex. Director-projects	1.04.2008	300000	Permanent	BE , 9 Years	39	Om Infra Limited	Yes Dharam Prakash Kochari and Sunil Kochari's Brother's Son	2.30%
4	Mr. Umesh Chand Rai	Vice President Projects	11.02.22	242668	Permanent	BE Mechanical	53		No	--
5	Mr. Sudhir Kumar	General Manager-Projects	04.10.2022	177864	Permanent	BE civil	58	Om Infra Limited	No	--
6	Mr. Rohit Goswami	Deputy General Manager	06-04-2022	166667	Permanent	B-Tech Electrical/MB A	42	Om Infra Limited	No	--
7	Mr Subha	GM Project	02.03.20	159817	Permanent		54	Om Infra	No	--

	Ranjan Bhatta charya		22					Ltd.		
8	Mr. Manish Jain	Design - Head	02.08.2021	150000	Permanent		51		No	--
9	Mr. Ashok Kumar Upadhayay	GM-Team Leader	01.03.2021	153150	Permanent	BE Civil	48	Reliance Infra Ltd.	No	--
10	Mr. Avinash Pralhad Kukadkar	Associate GM	02.11.2022	146015	Permanent			Om Infra Limited	No	--

None of the Employees was in receipt of remuneration in the year 2022-23 which, was in excess of that drawn by the managing director or whole-time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

For and Behalf of Board of Directors

Date: 27th April, 2023

Place: Delhi

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Vikas Kothari
(Managing Director & CEO)
DIN: 00223868

FORM NO. AOC-2- RELATED PARTY TRANSACTIONS

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

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

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

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

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

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	Justification for entering into contracts
1	OMIL WIPL JV	EPC Contract for Construction of Isarda Dam	10 yrs	Transaction of Rs.89.66 Lakhs for the FY 2022-23	30.05.2022	-	The above transactions are for the purpose of achieving the core business objectives and continuity in operations and to

							smoothen business operations
2	BRCCPL-DARA-OMIL JV	EPC Contract for Water Supply Project to provide functional household tap connections under Jal Jeevan Mission (JJM) in District-Bikaner.	10 Yrs	Transaction of Rs.49.67 Lakhs for the FY 2022-23	30.05.2022	-	The above transactions are for the purpose of achieving the core business objectives and continuity in operations and to smoothen business operations
3	HCC-OMIL-JV	EPC Contract for Water supply including reorganisation and improvement of various existing WSS of Khajuwala Constituency of Bikaner District.	10 Yrs	Transaction of Rs. 61.23 Lakhs for the FY 2022-23	30.05.2022	-	The above transactions are for the purpose of achieving the core business objectives and continuity in operations and to smoothen business operations

For and on behalf of Board of Directors

Place: Delhi
Date: 27.04.2023

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Vikas Kothari
(Managing Director & CEO)
DIN: 00223868

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

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

To
The Members
OM INFRA LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Om Infra Limited (hereinafter referred as "the Company") for the financial year ended March 31, 2023 ("period under review"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by M/s. Om Infra Limited ("the Company") for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs); *there was no FDI, ODI and ECBs during the period under review.*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *There was no issue of securities during the period under review.*
 - (d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021. *Not applicable to the company during the period under review.*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. *Not applicable to the company during the period under review.*
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. *Not applicable to the company during the period under review.*
 - (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *Not applicable to the company during the period under review.*
 - (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
 - (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

(vi) As informed and certified by the management, there are no laws that are specifically applicable to the company based on their sector/industry. We have also examined compliance with the applicable clauses of the following:

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

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

We further report that:-

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

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

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

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

BRIJ KISHORE SHARMA
Proprietor
Membership No.: FCS - 6206
CP No.: 12636
Peer Review Certificate No.: 1172/2021
UDIN: F006206E000209961

Place: Jaipur
Date: 27th April, 2023

To,
The Members
OM INFRA LIMITED

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

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

BRIJ KISHORE SHARMA
Proprietor
Membership No.: FCS - 6206
CP No.: 12636
Peer Review Certificate No.: 1172/2021
UDIN: F006206E000209961

Place: Jaipur
Date: 27th April, 2023

**SECRETARIAL AUDIT REPORT OF
WORSHIP INFRAPROJECTS PRIVATE LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023**

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

To
The Members
Worship Infracore Private Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Worship Infracore Private Limited (hereinafter referred as "the Company") for the financial year ended March 31, 2023 ("period under review"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

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

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

- i. The Companies Act, 2013 (the Act) and the rules made there under and re-enactment thereof;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (*Not applicable during the period under review.*)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (*Not applicable during the period under review*)

iv The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs); *there was no FDI, ODI and ECBs during the period under review.*

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable during the period under review)*
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(Not applicable during the period under review)*
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not applicable during the period under review)*
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. *(Not applicable during the period under review)*
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during the period under review)*
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; *(Not applicable during the period under review)*
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. *(Not applicable during the period under review)*
- (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *(Not applicable during the period under review)*
- (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. *(Not applicable during the period under review)*
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018. *(Not applicable during the period under review)*

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

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

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

We further report that:-

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

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

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

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

BRIJ KISHORE SHARMA

Proprietor

Membership No.: FCS - 6206

CP No.: 12636

Peer Review Certificate No.: 1172/2021

UDIN: **F006206E000429354**

Place: Jaipur

Date: 27.04.2023

To,

The Members

Worship Infraprojects Private Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

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

BRIJ KISHORE SHARMA

Proprietor

M. No. : FCS – 6206; CP No.: 12636

Peer Review Certificate No.: 1172/2021

UDIN: F006206E000429354

Place: Jaipur

Date: 27.04.2023

MANAGEMENT DISCUSSION AND ANALYSIS

1. ECONOMIC OVERVIEW

i. GLOBAL ECONOMIC OVERVIEW

According to IMF, Global growth is now expected to fall from 3.4 percent in 2022 to 2.9 percent this year, before rebounding to 3.1 percent in 2024. One of the reasons behind the cautiously optimistic outlook is the latest downward trend in inflation, which suggests that inflation may have peaked in 2022. The IMF predicts global inflation to cool to 6.6 percent in 2023 and 4.3 percent in 2024, which is still above pre-pandemic levels of about 3.5 percent, but significantly lower than the 8.8 percent observed in 2022.

The global economic recovery after the pandemic was initially impeded by the conflict between Russia and Ukraine causing increased geopolitical tensions and economic sanctions. While governments implemented stimulus packages to counteract the Covid-19 slowdown, supply chain constraints pushed inflation to unprecedented levels. Central banks responded by raising interest rates to fight inflation, which continued to impact economic activity. Additionally, the rapid spread of COVID-19 in China further slowed global growth in 2022.

Governments worldwide are trying to balance their monetary and fiscal policies to restore price stability and ease cost-of-living pressures. Unemployment rates in major economies like the USA and UK were below pre-pandemic levels, while concerted efforts to ease supply chain bottlenecks, promote equitable growth, and tackle the climate emergency could lead to greater economic stability.

China's zero-Covid policy weakened local demand and delayed the global supply chain unclogging, leading to higher inflation. China's re-opening in November 2022 paved the way for a rebound in global activity and gradual increase in commodity prices towards the end of the year.

The Russia-Ukraine conflict has brought about increased supply chain disruptions. Increasing commodity prices, such as food and energy, pushed up inflation, eroding the value of income and weighing on demand. Lower corporate confidence and increased investor uncertainty weighed on asset prices, tightened banking conditions, and prompted capital outflows from emerging nations.

The security of the energy supply was a key challenge faced by the industrial sector. The energy crisis leading to increasing energy prices is likely to promote the transition of the energy market from fossil fuels to renewable energy resources.

Outlook - According to the IMF, global GDP growth will slow to 2.9 per cent in 2023 and recover to 3.1 per cent in 2024, driven by domestic factors such as robust private consumption and investment.

<u>Particulars</u>	<u>Estimate</u>	<u>Projections</u>	
		<u>2022</u>	<u>2023</u>
World Output	3.4	2.9	3.1
Advanced Economies	2.7	1.2	1.4
Emerging Market and Developing Economies	4.3	5.3	5.2
India	6.8	6.1	6.8

The Russia-Ukraine conflict brought about an acute energy crisis leading to surging crude oil and international fuel prices. The global natural gas market suffered a setback when Russia cut its European pipeline deliveries. EU decided to impose a price cap on Russian crude purchases. The market is experiencing a conflict between an

excess of supply and a low level of demand, resulting in stocks reaching levels not witnessed in a year and a half. A significant portion of the surplus is due to an abundance of Russian oil being redirected to alternative markets in response to EU trade restrictions. Despite this disruption in global trade, oil stockpiling has caused Brent crude oil futures to remain relatively steady between \$80-85/bbl since the beginning of the year.

Striving for energy efficiency and booming sales of electric vehicles is likely to curb global 2023 demand growth by close to 900 kb/d this year. This is of vital importance in a supply-constrained oil market.

ii) INDIAN MARKET

Despite the three shocks of COVID-19, Russian-Ukraine conflict and the Central Banks across economies led by Federal Reserve responding with synchronised policy rate hikes to curb inflation, leading to appreciation of US Dollar and the widening of the Current Account Deficits (CAD) in net importing economies, agencies worldwide continue to project India as the fastest-growing major economy at 6.5-7.0 per cent in FY23. The International Monetary Fund (IMF) expects India to grow by 5.9% in FY 2023-24 and by an average rate of 6.1% over the next five years.

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. In other words, the infrastructure sector acts as a catalyst for India's economic growth as it drives the growth of the allied sectors like townships, housing, built-up infrastructure, and construction development projects.

Furthermore, India's infrastructure development has attracted international attention for foreign investment. India's infrastructure outlook over the next decade presents a bright picture. It is lined with attractive government schemes and a pipeline of major projects - supported by significant funding and financing. For construction equipment manufacturers and developers, India is a major market with a growing need for more sophisticated equipment, and a focus on developing more sustainable structures using greener materials and technologies.

Infrastructure development has been a major focus area for the government so much so that it is slated to be instrumental in meeting the government's aim to become a \$5 trillion economy by 2025. According to the Department of Economic Affairs, GoI, the country needs to inject \$4.5 trillion in infrastructure development through 2030 to realise its \$5 trillion economy plan by 2025, and to continue growing at a fast pace.

In the past few years, several schemes have been announced to drive the sector's growth. These include the National Infrastructure Pipeline (NIP), the National Monetisation Plan (NMP), Gati Shakti, and the National Single Window System (NSWS).

UNION BUDGET HIGHLIGHTS FOR INFRASTRUCTURE SECTOR

The Budget 2023-24 sets forth a comprehensive vision for a prosperous and inclusive India, emphasizing the crucial role of the infrastructure sector in achieving sustainable growth during the Amrit Kaal era. Capital outlay for infrastructure is being increased by 33% to ₹ 10 trillion (US\$ 122 billion), equivalent to 3.3% of GDP in FY24. If grants-in-aid to states for creation of capital assets are included, effective capital expenditures will be ₹ 13.7 trillion – a historic high so far.

The Budget 2023 signifies a continuation of growth and lays the foundation for a digitally driven economy, with a strong focus on sustainable infrastructure development and the transition towards a greener future.

CHALLENGES & OPPORTUNITIES

In 2012, the share of Public Private Partnership (PPP) projects in India's national highways was 85 percent; today it stands at 2 percent. The Government needs to engage the private sector more proactively in infrastructure development, while agreeing to shoulder some of the financial burden and risk.

Another challenge is the counter party risk. State and Central governments sometimes renege on contracts or scrap projects for political reasons; this can deter potential investors.

At the same time, reforms being made in certain policies are encouraging for investors. For instance, the change

in the public procurement policy now mandates timely payments with 75% of running bills to be paid within one working day. The L1 rule, which mandated awarding tenders to the lowest bidder has been dismantled; 30 percentage weightage is now being given to bidders who score on their technical capabilities. This marks a significant departure from previous policies.

Large dams are also India's way of boosting local economies in areas along its tense borders with China and Pakistan. As Subansiri approaches conclusion, NHPC is finalizing plans to award construction orders for the 2.9-gigawatt Dibang project, the biggest hydropower plant India has planned to build.

To spur hydropower, the government has given large dams clean energy status. These force provincial power distributors to prioritize purchase of hydropower ahead of electricity produced from fossil fuels. The government has also agreed to give budgetary support in some cases on civil construction and flood moderation work.

India's Infrastructure forms an integral part of the country's economic ecosystem. There has been a significant shift in the industry that is leading to the development of world-class facilities across the country in the areas of roads, waterways, railways, airports, and ports, among others. The country-wide smart cities programmes have proven to be industry game-changers. Given its critical role in the growth of the nation, the infrastructure sector has experienced a tremendous boom because of India's necessity and desire for rapid development. The expansion has been aided by urbanisation and an increase in foreign investment in the sector.

GROWTH OPPORTUNITY –HYDRO POWER & WATER

HYDRO POWER

- The outlook of India's hydropower generation looks promising with expected pace of industrialization in the country and Government's mission to provide 24x7 electricity to everyone.
- The implementation of New Hydro Policy by Govt. in Mar-19 shall prove to be a milestone in the growth of Hydro Sector.
- Government's decision to re- classify large hydroelectric projects as renewable energy, tariff rationalization measures, notification of HPO as separate entity, budgetary support for enabling infrastructure will boost the sector.
- The government plans to establish renewable energy capacity of 523GW (including 73GW from Hydro) by 2030.
- India's Demand for Energy is expected to grow significantly led by expected growth in industrial and commercial activity in the coming years.
- Installed RE capacity has increased at a fast pace to its current 119GW with plans to reach 450 GW of installed RE capacity by 2030. Hydro potential assessed to be about 150 GW which is 3x of the current installed capacity at ~ 50GW.
- The peak power demand in India stood at 210.8 GW in 2022, and is expected to grow to 690 GW by 2036; Hydro power happens to be the most stable form of energy generation to support peak demand.
- The New Hydro Policy (Mar'19) shall prove to be a milestone in growth of Hydro Sector. Other key positives like re-classify large hydroelectric projects as renewable energy, tariff rationalization measures, notification of HPO as separate entity, budgetary support for enabling infrastructure, likely to boost the sector.

GROWTH OPPORTUNITY –JAL JEEVAN MISSION (JJM)

- The focus of the mission is to enable every household in villages to have Functional Household Tap Connection (FHTC) (Har Ghar Jal) by 2024
- With this, each household will have potable water supply in adequate quantity (at least 55 lpcd)
- Huge Potential in several states where 25%-85% coverage remains to be installed
- Union Budget 2023-24 allocated Rs 700 Bn towards effective implementation of 'Har Ghar Jal'

RIVER LINKING, WATER, WATER SUPPLY AND IRRIGATION

- This water infrastructure projects could cost Indian government around \$270Bn over the next 5 to 15 years.
- Of these, the major expenditure is expected to be allocated to interlinking of river at \$168Bn.
- In all, some 30 canals and 3,000 small and large reservoirs will be constructed with potential to generate 34GW of hydro electric power.

- The overall implementation of Interlinking of Rivers would give benefits of 35 Mn hectares of irrigation raising the ultimate irrigation potential from 140Mn hectare to 175Mn hectare.

Source:-

[https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023'](https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023)

<https://www.ibef.org/industry/infrastructure-sector-india>,

https://www.business-standard.com/economy/news/india-gears-up-to-start-mega-hydropower-project-near-china-border-123061300291_1.html

COMPANY UPDATES:

- Company is having Leadership position in core business of Turnkey execution contracts for Hydro Mechanical Equipment for Hydro Power & Irrigation projects, thereby generating Healthy Profit Margins and Free Cashflows. The Company has Executed 60+ Hydro Mechanical Turnkey projects over the last 4 decades.
- Robust Order Book of Rs 3,020 Cr, forming 4-5x of FY23 Revenue
- Engineering: Execution of Jal Jeevan Mission (JJM) projects (in UP and Rajasthan, bagged in Q4FY22) progressing at a good pace. These projects typically earn an EBITDA Margin in the range of 12-15% over the life of the project as against 18-20% margin earned by Hydro & Other Water Projects
- Real Estate: Healthy pick up in Real Estate sales. However, since as per IND AS 115, income is booked on project completion basis, but certain costs are recognized regularly, the operating margins in Real Estate appear to be volatile on quarterly basis. The operating profit generally is higher in a period when revenue is recognized.

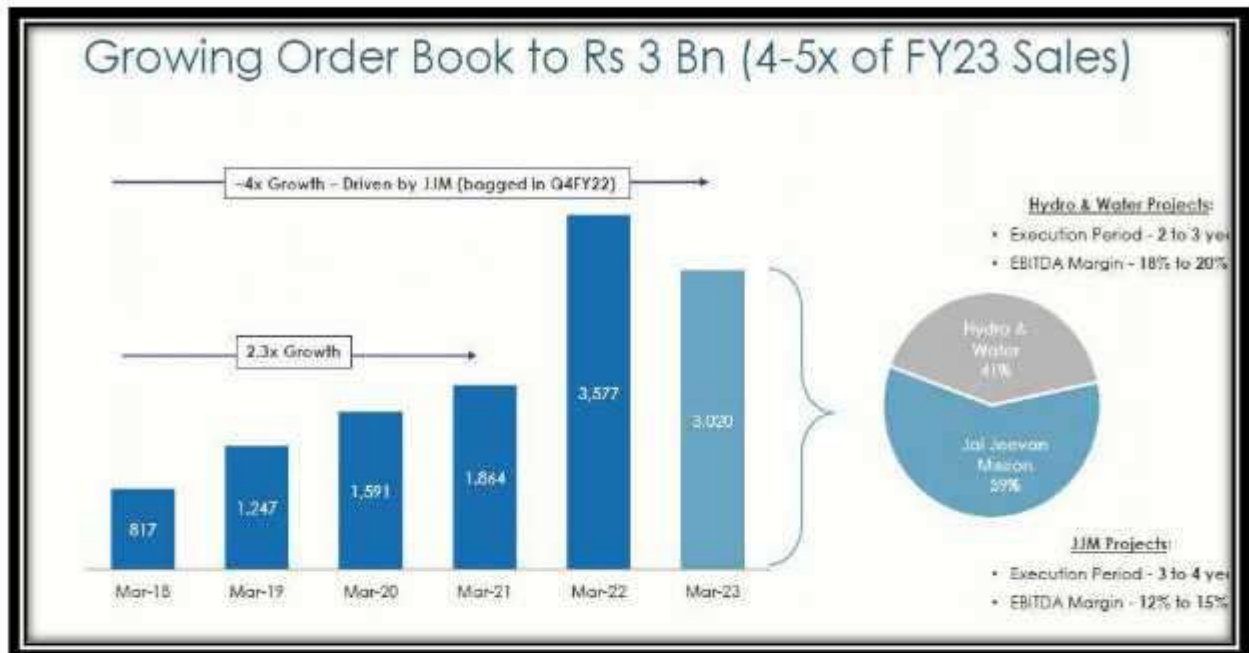
ENGINEERING SPECIALISED DIVISION OVERVIEW

- Primary focus on designing, engineering and commissioning construction for engineering components which count for <20% in hydro power projects, hydro-mechanical projects, dams and irrigation projects
- Leadership in specialised hydro mechanical work such as building vertical gates, radial gates, draft tube gates, intake gates, spillway and stop log gates, etc.
- Executed projects of varied complexities ranging from 45 MW to 1,000 MW of power generation.

Key Products	Key Services
<ul style="list-style-type: none"> ▪ Gates: Radial, Vertical, Stoplog, Draft Tube Gates ▪ Liners: Steel, Penstocks and Pressure Shaft ▪ Trash Racks and Cleaning Machines ▪ All types of Cranes ▪ Mechanical and Hydraulic Hoists ▪ Steel Bridges and Walkways ▪ ECAS and SCADA Systems 	<ul style="list-style-type: none"> ▪ Turnkey Solutions: Installations, Testing and Commissioning ▪ Maintenance: Long-Term, Short-Term O&M, including On-Site ▪ Training: Manpower training ▪ Service: Repair and Refurbishments works for existing & old power plants ▪ Complete Redesign / Overhaul and Replacements works for equipment
Marquee Clients	

ORDER BOOK BREAK-UP AND BID PIPELINE

Project	Client	Unexecuted (Rs Cr)
Jal Jeevan Mission (JJM)		1,788
-Uttar Pradesh	SWSM –Namami Gangeand Rural Water Supply Dept.	1,026
- Rajasthan	Public Health Engineering Dept.	762
Hydro & Water		1,232
-Shapurkhandi Punjab#	WRD Punjab	440
-Isarda Dam Project#	Govt. Of Rajasthan	278
-Amravati Project Construction	Govt. Of Maharashtra	170
-Arun 3 Hydroelectric Project*	SJVN Limited	118
-Kundah Hydro Mech Project*	Govt. Of Tamil Nadu	88
-Hiran Water Resources Division	Govt. Of Madhya Pradesh	20
-Manipur Barrage and Others	Manipur State	41
-North Koel Reservoir	Govt. Of India	27
-Kutchh Canal Power, SSNN	Govt. Of Gujarat	25
-Rwanda Irrigation	Rwanda Irrigation Board Africa	3
-Others		22
Total Engineering		3,020



ENGINEERING DIVISION -KEY PROJECTS COMPLETED

Koldam hydro electric project	<ul style="list-style-type: none"> 800MW project First of its kind size and capacity installed in India Complicated design of gates Installation and commissioning work of one of the largest vertical lift gates in the world – completed in record 2 months time
Rangandi hydro electric project	<ul style="list-style-type: none"> 405MW project Difficult and inaccessible terrain Remote site with logistical challenges
Prakassam barrage project	<ul style="list-style-type: none"> Replacement of 70 spillway gates 55 year old irrigation barrage, 70 old rusted gates to be replaced with new ones Project connecting twin cities with heavy traffic on barrage Complex project with tight construction schedule
Gosikhurd dam project	<ul style="list-style-type: none"> Irrigation project Execution of one of the largest radial gates in the world in a large quantity (33 no.) Short timeline given by the client

PACKAGING BUSINESS

- The Company had entered into this venture for manufacturing of closure for water PET bottles and carbonated Soft Drinks (CSD) caps.
- Plastic Ban and NGT guidelines slowed down the sale of this business segment.
- The Company has sold majority of the machines and is looking to completely close this division and business.

TAPPING NEW OPPORTUNITIES -STEEL SILOS

- Om Infra has received project from Food Corporation of India (FCI) for construction and development of 2 silos for storage of wheat on PPP mode, allowing concession for a period of 30 years.
- Silos are to be constructed with 50,000 MT capacity each at four locations: Bhagalpur in Bihar, and near Siddhpur in Gujarat.
- In Gujarat and Bihar Silo projects- ground breaking & civil structures work at both the projects are in progress. Some small land parcels are not yet in complete ownership and some statutory approvals from Gujrat revenue deptt is under way .Company is hopeful to achieve financial closure soon based on complete land ownership if available.

SECTOR OPPORTUNITY -MODERN STEEL SILOS TO STORE FOOD GRAINS FROM 2025

- The Union Government has chalked out a plan for modernising storage of food grains in steel silos. By 2024-25, all food grains in the country likely to be stored in modern silos and conventional storage facilities will be phased out gradually.
- Government is an action plan for construction of steel silos in the country for creation of 100 LMT capacity across the producing and consuming regions.
- Few advantages of silos are that it occupies less space as compared to warehouses and is easier to maintain optimum grain in storage conditions in the silo and better equipped to control the temperature and keep birds, molds and bugs

SMART CITIES

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

REAL ESTATE

The Real Estate Industry in India is estimated at USD 265.18 billion in 2023, and is expected to reach USD 828.75 billion by 2028, growing at a CAGR of 25.60% during the forecast period (2023-2028).

- The Country's real estate market was affected by the COVID-19 pandemic. In addition, the residential sector was the worst hit as strict lockdown measures across major cities in India impacted housing sales as home registrations were suspended and home loan disbursement was slow. However, the sector recovered due to an increase in house sales, new project launches, and increasing demand for new office and commercial spaces, etc.
- The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodation. The construction industry ranks third among the 14 major sectors in terms of direct, indirect, and induced effects in all sectors of the economy.
- In India, the real estate sector is the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term. Bengaluru is expected to be the most favored property investment destination for NRIs, followed by Ahmadabad, Pune, Chennai, Goa, Delhi, and Dehradun. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.
- According to Savills India, real estate demand for data centers is expected to increase by 15-18 million sq. ft. by 2025. Demand for residential properties has surged due to increased urbanization and rising household income. India is among the top 10 price-appreciating housing markets internationally. According to IBEF (India Brand Equity Foundation), FDI in this sector (including construction development & activities) stood at USD 55.18 billion.

COMPANY UPDATES:

Project	Details/ description	Status
Pallacia in Jaipur, Rajasthan in 100% subsidiary	Unique high-end RERA compliant apartments have a complete lifestyle experience with Luxury Living, Sprawling Clubhouse, 24 X 7 Security expertise with world class facilities – revenue recognition started in books	Completed handed over occupation
Om Enclave in Kota, Rajasthan	Residential township has flats, villas and apartments and provides residents a complete lifestyle experience with a shopping mall, multiplex and health club in its vicinity – revenue recognition recorded in books	Handed over partial project
MHADA project in Bandra, Mumbai in a Partnership firm	Development of Slum Rehabilitation and Residential Development Project in Bandra Reclamation. Claim for delay in project from MHADA is in arbitration process	In talks with architects, govt. agencies & developers for construction post approval
Land Bank in associates	Land bank in step subsidiary and associates in the process of monetization	Om Infra recovering fund invested

Real Estate - Current Projects		
Project	Pallacio, Jaipur	Om Green Meadows, Kota
Description	Unique high-end RERA compliant apartments have a complete lifestyle experience with Luxury Living	Residential township has flats, villas and apartments and provides residents a complete lifestyle experience
Partner	100% Ownership	100% Ownership
Project Type	Housing on 19,135 Sq Mt	Housing (14,310 Sq Mt)
No. of Units	152	338
Project Area (Sq. Ft)	6,46,150	4,45,972
Sold (Sq. Ft)	3,15,400 (74 units)	2,69,389 (197 Units)
Unsold (Sq. Ft)	3,30,750 (78 Units)	1,76,583 (143 Units)
Total Estimated Realizable Value	Rs 688 Cr	Rs 115 Cr
Consideration of Sold Units	Rs 292 Cr	Rs 75 Cr
Consideration Collected	Rs 270 Cr	Rs 50 Cr
Revenue Recognised	Rs 120 Cr	Rs 20 Cr
Estimated Realisable for the Project	Rs 418 Cr	Rs 65 Cr
Estimated Recognisable Revenue	Rs 568 Cr	Rs 95 Cr

BANDRA, MUMBAI (MHADA) –SLUM REHABILITATION AND RESIDENTIAL DEVELOPMENT PROJECT

- Om Infra (35%stake) along with a Consortium was allocated FSI on a plot of land for redevelopment (SRA) by MHADA in the year 2006 for Rs. 106 Cr.
- The FSI allotted allowed for development of ~200,000 sq.ft, which under the revised CRZ Regulations, was increased in around year 2017 and accordingly the saleable area increased to ~2 million sq.ft, subject to approval of design and drawing sand owner-developer sharing ratio with any reputed builder / developer.
- Since this was a large project, we tied up with DB Realty, post which our stake reduced to 17.5%
- Due to in ordinate delays in slum clearance, the consortium appealed to the arbitration against MHADA, and the matter is currently in the final stages of hearing.
- It is anticipated that post the out come of the matter, ~2millions q.ft . may be available for building having an estimated realizable value of ours hare Rs. 750 Cr* as per current market rates subject to sharing ratio determined with reputed builder / developer.
- * Tentative as per finalization of plan, FSI approval and subject to market conditions. Revenue is purely estimated.

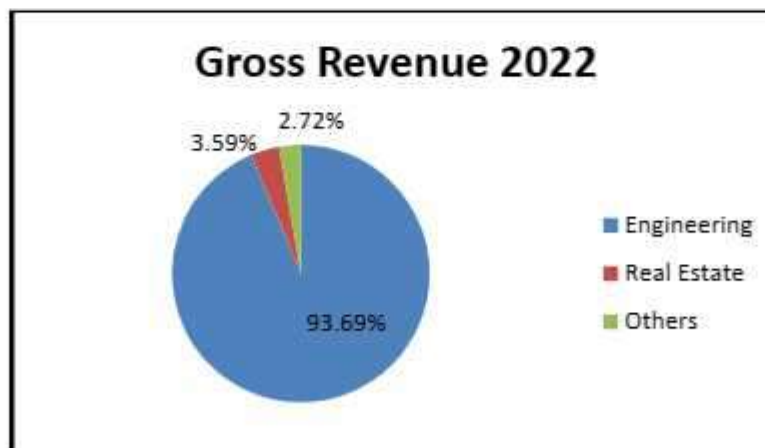
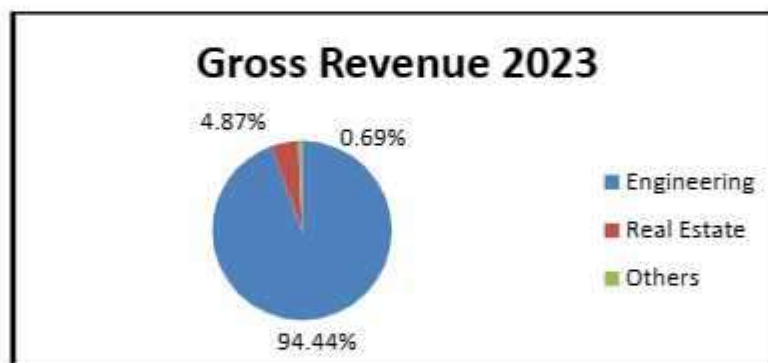
STRATEGY

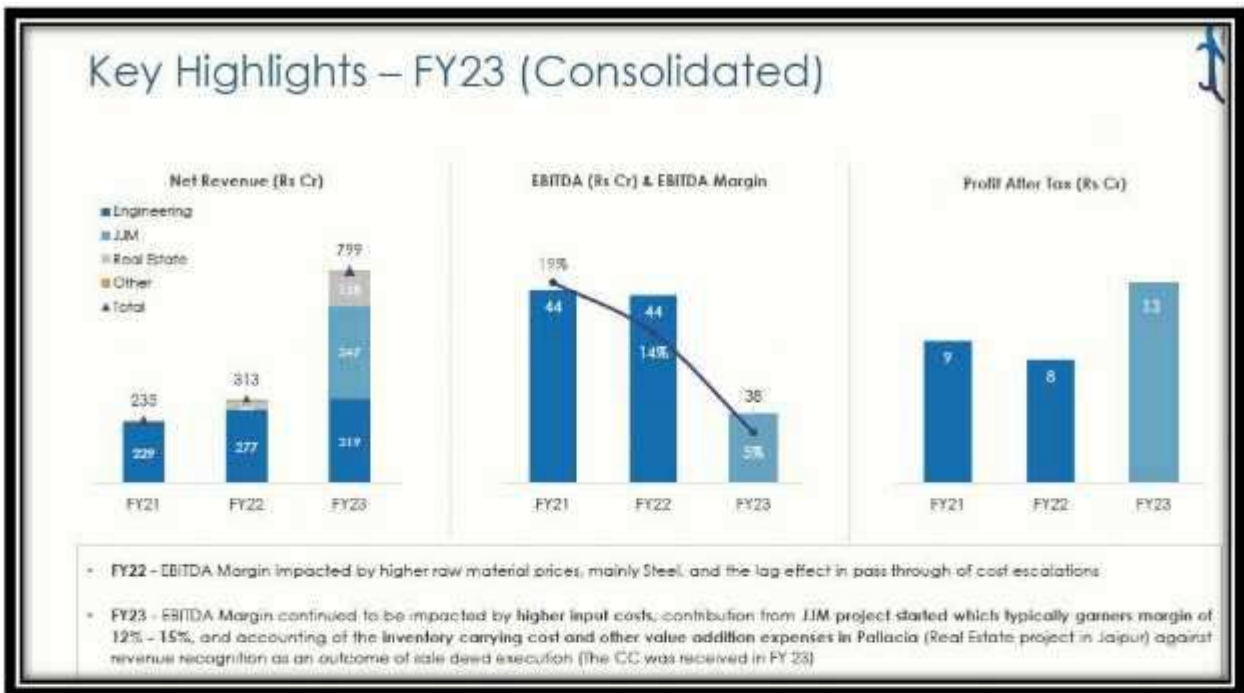
OMIL is leading player in the hydro mechanical segment with expertise in hydro mechanical equipment's along with Engineering Construction for dams and Irrigation Projects. With highly expertise and experience team OMIL is always striving to constantly upgrade its benchmarks to meet and conquer the growing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

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

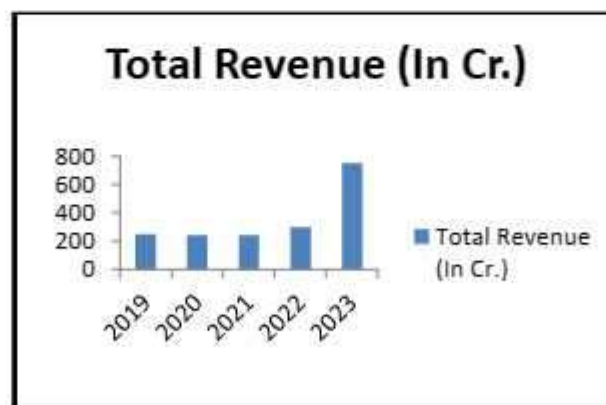
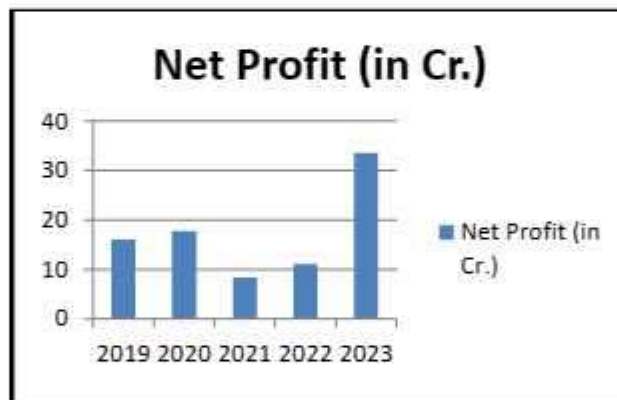
The company is re-aligning its corporate structure and is focusing on Core operation of the business by restructuring the business into core and non-core operation. In tune of this, company has already sold few of the non-core assets. The company has already disposed of a few of its divisions including the Hotel, Cineplex division and One of the Packing division's machinery has already been sold to make the packaging business more viable and will further look to exit all its non-core assets very soon. Once the real estate inventory is fully sold ,the company will be focussing purely on EPc and engineering businesses.

Along with its strategy to exit the non-core business, the company is also focusing on new profitable ventures like, Constructions of Smart Cities and Irrigation and water pipe laying projects pumped storage projects and river linking projects.

SEGMENT WISE REVENUE**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**



STANDALONE (Rs. In crores)



OPPORTUNITIES & THREATS

India is one of the fastest growing economies in the world. The past few years have seen an unprecedented focus on infrastructure development in India, with concrete steps being taken to promote it. The infrastructure sector, owing to its forward and backward linkages to other sectors of the economy, continues to be the focus area of the government. The infrastructure sector has been recognized as a key driver for achieving the government’s goal of a USD 5 trillion economy by 2024-25.

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

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

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

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

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

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

RISKS & CONCERNS

The construction industry is the second largest contributor to India's GDP. It not only has economic potential but is also among the biggest employment providers. Owing to the nature of the industry the Company operates in, it is exposed to a variety of risk factors which are broadly categorized into financial, technical, construction policy, political,

market and legal. A tight risk process is carried out from pre-bid to project completion stage to manage, mitigate and monitor these risks by adopting specific risk mitigation measures.

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

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

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

Internal Risk Factors:

Our business heavily relies on government contracts, making us vulnerable to potential policy changes. This introduces uncertainty and challenges that need careful management. Additionally, delays, modifications, or cancellations of projects can have a significant impact on our business, affecting our order book and future projects. These factors have the potential to materially and adversely affect our results of operations and financial condition.

Liquidity risk

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

Interest rate risk

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

Credit risk

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

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

Commodity price risk

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

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

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

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

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

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

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

Foreign currency fluctuation risk

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

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

Market risk

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

Salary risk

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

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

Interest risk

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

Investment risk

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

Health, Safety and Environment Risks

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

Political, Legal and Regulatory Risks

Regulatory risk is the risk that a change in laws and regulations will materially impact a security, business, sector, or market. A change in laws or regulations made by the government or a regulatory body can increase the costs of operating a business, reduce the attractiveness of an investment, or change the competitive landscape. Non-compliance with applicable laws & regulations as well as changes in the Government policies may adversely impact operations and hamper growth.

Fraud and Cyber Security

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

Other Operational Risks:

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

Counter Party Risks:

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

Working capital challenges:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The success of any project is a direct reflection of the skill of the workers who completed it and the managers who supervised it. The total employee strength of the Group, as on 31st March, 2023 was more than 400.

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

OUTLOOK

Indian economy is driven through multiple economic sectors and infrastructure is one of the major sector contributions to continuous growth. The infrastructure sector in India is poised to grow at a CAGR of 8.2% by 2027. Alternatively, the introduction to the "Infrastructure for Resilient Island States" program in November 2021 has shown a significant opportunity to improve the lives of vulnerable nations across the globe by enabling Indian infrastructure growth to flourish in tri-folds.

In order to meet India's aim of reaching a US\$ 5 trillion economy by 2025, infrastructure development is the need of the hour. The government has launched the National Infrastructure Pipeline (NIP) combined with other initiatives such as 'Make in India' and the production-linked incentives (PLI) scheme to augment the growth of the infrastructure sector. Historically, more than 80% of the country's infrastructure spending has gone toward funding for transportation, electricity, and water& irrigation.

INFRASTRUCTURAL PROJECTS IN INDIA

Major/Key infrastructural projects undertaken in India are:

- Gati Shakti and Industrial Corridors
- Bharatmala Pariyojana
- Delhi Mumbai Industrial Corridor

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

- Liquidity situation has also seen an improvement in the markets. Execution of projects would also see a significant improvement.
- Company has also been exploring bids for projects in domestic markets and expected to add good amount of fresh orders in FY24.
- Focus on improving execution and operational efficiencies would help in further improvement in margins
- With balance sheet remains healthy, the company is well placed to better execute its projects and further look for opportunities in this space leading to increase in profitability

KEY RATIOS

S. No.	PARTICULARS	FY22-23	FY21-22	YOY CHANG E	REMARK	REASONS FOR SIGNIFICANT CHANGES
1	Current Ratio	1.73	1.86	-7%	A	--
2	Debt Equity Ratio	0.03	0.06	49%	F	Company debt has been reduced significantly.
3	Debtors turnover ratio	4.44	3.05	46%	F	Company turnover has been increased substantially.
4	Interest coverage ratio	2.28	1.36	67 %	F	Company's Profitability has been increased.

5	Operating profit margin	3.24%	-2.20%	247 %	F	Company's Profitability has been increased.
6	Net profit margin	4.46%	3.83%	22%	F	Company's Profitability has been increased.
7	Inventory turnover ratio	3.71 %	1.19 %	213%	F	Company turnover has been increased substantially.
8	Return on net worth	4.49 %	1.58 %	184%	F	Company's Profitability has been increased.

A - Adverse

F - Favourable

CAUTIONARY STATEMENT

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

CORPORATE GOVERNANCE REPORT

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

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

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

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

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

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

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

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

2. BOARD OF DIRECTORS

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

a) BOARD COMPOSITION

The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

As on 31st March, 2023, OM INFRA LIMITED has **6 members** on Board, including **3 Independent Directors** who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31st March, 2023, are as follows:

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

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

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

During the year 2022-23, five (5) board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

April 30, 2022; May 30, 2022; August 9, 2022; November 7, 2022 and February 7, 2023.

The names of the directors on the board, their attendance at board meetings held during the year 2022-23 and at the last AGM held on 29th September, 2022, are as follows:

Name of Directors	Number of Board Meetings during the year 2022- 23					Entitled to attend	No. of Meetings Attended	Whether attended last AGM held on 29 th September, 2022
	April30, 2022	May30 2022	Aug. 9, 2022	Nov. 7, 2022	Feb. 7, 2023			
Mr. Dharam Prakash Kothari	Y	Y	Y	Y	Y	5	5	No
Mr. Sunil Kothari	Y	Y	Y	Y	Y	5	5	Yes
Mr. Vikas Kothari	Y	Y	Y	Y	Y	5	5	Yes
Mr. Gopi Raman Sharma	Y	Y	Y	Y	Y	5	5	Yes
Mrs. Saloni Kala	Y	N	Y	Y	Y	5	4	Yes
Mr. Vaibhav Jain	N	Y	N	N	Y	5	2	No

The necessary quorum was present for all the meetings.

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

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

None of the Directors on the Board is a Director in more than 10 Public Companies and 20 Companies overall and no Independent Director hold Directorship as an independent director in more than 7 listed Companies. Further, there are no Directors on the Board of the Company, who serve as Whole-time Director/ Managing

Director with any other listed company. Also, none of Director is a member of more than 10 Committees or Chairman of more than 5 Committees (Audit Committee and Stakeholder Relationship committee) across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions as on March 31, 2023.

The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2023, is given herein below.

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

Notes:

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

d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2023

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

e) **NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS AS ON MARCH 31, 2023**

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

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

f) **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

i) SEPARATE INDEPENDENT DIRECTORS' MEETINGS

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

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

During the financial year 2022-23, the Independent Directors met on 12th December, 2022 and inter alia, discuss performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

j) SUCCESSION PLANNING

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

k) INFORMATION FLOW TO THE BOARD MEMBERS

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

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

l) BOARD MEETING PROCEDURE

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

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

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

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

m) SELECTION AND APPOINTMENT OF NEW DIRECTORS

The selection and appointment of Directors of the Company is carried out in accordance with provisions of the Act and relevant rules made there under, Directions and Guidelines issued under Listing Regulations and as per

the Policy on Nominations & Remuneration for Directors, Key Managerial Personnel (KMP), Senior Management and other Employees.

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

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

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

The individual details of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting of the Company are provided.

3. COMMITTEES OF THE BOARD

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

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

Currently, the Board of the Company has five Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and Executive Committee, the details of which are given as below:

1) AUDIT COMMITTEE

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

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

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

utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.

- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the Chief Financial Officer after assessing qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;
 - The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters/ letters of internal control weakness issued by the statutory auditors;
 - Internal audit report relating to internal control weaknesses
 - Statement of deviations
 - (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
 - (b) Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company..
- Any other matter as the Audit Committee may deem appropriate.

Composition and number of meeting of the Audit Committee:

At present, the Audit Committee comprises of four (4) Directors as its Members, out of them three are

Independent Directors and one is Executive Director. The composition of the Committee is in adherence to provisions of the Act, Listing Regulations and rules made there under. All the Members of the Committee are financially literate and majority of the Members including the Chairperson possess financial management expertise. The Company Secretary of the Company acts as Secretary to the Committee. 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 Board have accepted and implemented the recommendations of the Audit Committee, whenever provided by it.

The previous Annual General Meeting (AGM) of the Company was held on September 29, 2022 and was attended by Mr. Gopi Raman Sharma, Chairman of the audit committee.

Five Audit Committee Meetings were held during the year and the gap between two meetings does not exceed 120 days.

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

April 14, 2022; May 30, 2022; August 9, 2022; November 7, 2022; and February 7, 2023.

The necessary quorum was present for all the meetings.

The table below sets out the Composition of audit Committee and attendance of the Audit Committee Meetings for the year 2022-23:

Name of Directors	Status	Audit Committee Meetings					Entitled to Attend	Attend ed
		April14, 2022	May30, 2022	Aug9, 2022	Nov.7, 2022	Feb.7, 2023		
Mr. Gopi Raman Sharma	Chairman	Y	Y	Y	Y	Y	5	5
Mr. Sunil Kothari	Member	Y	Y	Y	Y	Y	5	5
Mr. Vaibhav Jain	Member	N	Y	N	N	Y	5	2
Mrs. Saloni Kala	Member	Y	N	Y	Y	Y	5	4

2) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted by the Company in terms of the Provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and are chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

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

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board of directors a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To devise a policy on Board diversity.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy and recommend to the Board of Directors their

appointment and removal.

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

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

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

The composition of the Committee is in adherence to the provisions of the Act and SEBI LODR Regulations.

The Company Secretary acts as the secretary to the Nomination and Remuneration Committee.

During the year 2022-23, 2 (Two) meeting of Nomination and Remuneration Committee were held on August 08, 2022 and December 15, 2022. The required quorum was present at all the above Meetings. The Company does not have any employee stock option scheme. The remuneration policy is attached with the director's report with this annual report.

The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: <http://www.ommetals.com/#/policies>

The table below sets out the composition and attendance at the Nomination and Remuneration Committee meeting during the year 2022-23:

Name of Director	Status	Nomination and Remuneration Committee		Entitled to Attend	Attended
		August 08, 2022	December 15, 2022		
Mr. Gopi Raman Sharma	Chairman	Y	Y	2	2
Mr. Vaibhav Jain	Member	Y	N	2	1
Mrs. Saloni Kala	Member	Y	Y	2	2

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

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

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

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

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

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

During the year, 1 (One) meeting of Stakeholders' Relationship Committee was held on April 14, 2022. The required quorum was present at the Meeting.

The table below sets out the Composition and attendance of the Stakeholders' Relationship Committee Meeting during the year 2022-23.

Name of Director	Status	Nomination & Remuneration Committee April 14, 2022	Entitled To Attend	Attended
Mr. Gopi Raman Sharma	Chairman	Y	1	1
Mr. Sunil Kothari	Member	N	1	0
Mr. Vikas Kothari	Member	Y	1	1

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

Name: Mrs. Reena Jain

Designation: Company Secretary & Compliance Officer

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

Email: cs@ommetals.com

Investor Grievances Redressal:

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

Sr. No.	Nature of Complaints	No. of Complaints received during the year 2022-23	No. of Complaints resolved during the year 2022-23	No. of Complaints pending during the year 2022-23
1	Non-Receipt of Dividend/Interest/Redemption Warrant	NIL	NIL	NIL
2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-Scores	NIL	NIL	NIL
	Total	NIL	NIL	NIL

4. CORPORATE SOCIAL RESPONSIBILITY(CSR)COMMITTEE

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

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

Composition and Meeting of CSR Committee:

The CSR Committee of the Board of Directors consists of four Directors out of which two are Independent Director and two are Executive Directors. The Committee is headed by Mr. Gopi Raman Sharma, Independent Director of the Company. The Company Secretary of the Company acts as Secretary to the Committee.

During the year, 2 (Two) meetings of Corporate Social Responsibility Committee were held as follows:
May 28, 2022; August 08, 2022.

The table below sets out the Composition and attendance at the Corporate Social Responsibility Committee meeting during the year 2022-23:-

Name of Director	Status	Corporate Social Responsibility Committee		Entitled to Attend	Attended
		May 28, 2022	August 08, 2022		
Mr. Gopi Raman Sharma	Chairman	Y	Y	2	2
Mrs. Saloni Kala	Member	Y	Y	2	2
Mr. Vikas Kothari	Member	N	Y	2	1
Mr. Sunil Kothari	Member	Y	Y	2	2

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

5. EXECUTIVE COMMITTEE

In order to deal with administrative and routine matters, an executive committee of the board was constituted. The composition of the Executive Committee as on March 31, 2023 is given below:

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

6. INDEPENDENT DIRECTORS:

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

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and Section 149(6) of the Act and are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. None of the Independent Directors has resigned before the expiry of their respective tenures during the Financial Year 2022-23.

Independent director databank registration:

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all Independent directors have completed the registration or re-registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). Requisite disclosures have been received from the directors in this regard. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the institute, as notified under sub-section (1) of section 150 of the Act, the Board of Directors have taken on record the declarations submitted by Independent Directors that they are exempt from appearing in the test or they have passed the exam as required by the institute or they will clear the exams.

Meeting of Independent Directors:

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

During the year, 1 (One) meeting of Independent Directors was held on 12th December, 2022.

The table below sets out the attendance at the Independent Director meeting during the year 2022-23:-

Name of Director	Status	Independent Director's Meeting	Entitled to Attend	Attended
		December 12, 2022		
Mr. Gopi Raman Sharma	Independent Director	Y	1	1
Mr. Vaibhav Jain	Independent Director	Y	1	1
Mrs. Saloni Kala	Independent Director	Y	1	1

SENIOR MANAGEMENT

Particulars of Senior management

1. Reena Jain- Company Secretary
2. Bharat Kothari- Project Execution And Monitoring
3. Sunil Kumar Jain – Chief Financial Officer
4. Bahubali Kothari- Project Execution And Monitoring
3. Vishal Kothari – Real Estate Development
4. Anil Jain – Procurement And Logistics
5. Ashok Ajmera- Project Coordination
6. Hukam Chand Jain- Project Coordination
7. V K Gupta – Accounts, Audit And Tax
8. Umesh Rai- Project Coordination Jal Jeevan Mission
9. Keshav Gupta - Project Coordination Jal Jeevan Mission
10. Vikas Srivastava- Human Resource And Its Compliances
11. Daddu Singh Rawat – Accounts And Tds

There has been no change therein since the close of the previous financial year.

5. REMUNERATION OF DIRECTORS

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

Criteria of making payment to executive directors:

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

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

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

Executive Directors

(Amount in Lakhs)

Name of Directors	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total	Tenure /Service Contract	Notice Period & Severance Fee
Mr. Dharam Prakash Kothari	84	4.20	-	N.A.	88.20	Upto 30 th April, 2025	3 Months notice Or Salary in lieu thereof
Mr. Sunil Kothari	84	4.20	-	N.A.	88.20	Upto 21st Aug, 2025	3 Months notice Or Salary in lieu thereof
Mr. Vikas Kothari	48	2.40	-	N.A.	50.40	Upto 27th March, 2026	3 Months notice Or Salary in lieu thereof

Criteria of making payment to non-executive directors:

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

Details of sitting fees paid to Non-Executive Directors of the Company during the year ended 31st March, 2023 are here as under:

Non-Executive Independent Directors

Name of Directors	Tenure	Sitting Fees(In Rs.)
Mr. Gopi Raman Sharma	For 5 Years	24000
Mrs. Saloni Kala	For 5 Years	15000
Mr. Vaibhav Jain	For 5 Years	9000

Stock Options:

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

No performance linked incentives were given to any director during the year 2022-23.

5. GENERAL BODY MEETINGS

Annual General Meeting

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

AGM For Financial Year	Date	Time	Location	Special Resolution(s) Passed
2019-20	29.09.2020	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means	1. Approval for continuation of holding of office of Executive Chairman after attaining the Age of 70 (Seventy) Years. 2. Approval for the alteration of the Object Clause of Company.

			Facility	
				3. To increase the overall Managerial Remuneration. 4. To approve Related Party Transaction.
2020-21	30.09.2021	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means Facility	1. To approve payment of Remuneration to Executive Directors who are Promoters in excess of 5% of the net profits of the Company in a Year as per Regulation 17(6)(e)(ii) of SEBI (LODR) Regulations, 2015 2. Re-appointment of Mr. Dharam Prakash Kothari as a Whole -Time Director (DIN 00035298) of the Company designated As Chairman. 3.To approve Amendments to the Articles of Association of the Company. 4. To approve Related Party Transaction.
2021-22	29.09.2022	12:30 P.M.	Annual General Meeting through Video Conferencing/ Other Audio Visual Means Facility	1. Re-appointment of Mr. Sunil Kothari as a whole-time director (Din 00220940) of the Company designated as Vice-Chairman. 2. Re-appointment of Mr. Vikas Kothari (DIN: 00223868) as a Managing Director & CEO of the Company. 3. To Approve Related Party Transactions

Postal Ballot:

For matters which are urgent and require shareholders' approval in the period between the AGMs, the Company seeks the approval of shareholders through postal ballot. In compliance with sections 108 and 110 and other applicable provisions of the Act, read with the related Rules, the Company also provides electronic voting (e-voting) facility to all its members.

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

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

6. MEANS OF COMMUNICATION

- a) **Quarterly Results:** The quarterly results are displayed on Company's website "www.ommetals.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange Limited.
- b) **Newspaper Wherein results normally published:** Newspapers in which results of the Company are normally published:
 - (i) Financial Express, in English (National)
 - (ii) Business Remedies, in Hindi (Vernacular).
 - (iii) Economics Times, in English (National)
 - (iv) Nafa Nuksaan, in Hindi (Vernacular)
- c) **Website:** The Company's website (www.ommetals.com) contains a separate dedicated section '**INVESTOR ZONE**'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price

sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly.

The shareholders can also access the details of corporate governance policies, Board committee charters, Memorandum and Articles of Association, financial information, shareholding information, and shares transferred / liable to transfer to IEPF, etc. on the Company's website.

- d) **News Releases, presentations, among others:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.
- e) **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- f) **Stock Exchange:** The Company makes timely disclosures of necessary information to BSE Limited (BSE) through BSE Corporate Compliance & Listing Centre (the "Listing Centre") and the National Stock Exchange of India Limited (NSE) through NSE Electronic Processing System (NEAPS) Portal .
- g) **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. www.ommetals.com.
- h) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

7. GENERAL SHAREHOLDER INFORMATION

- a) **Company Registration Details:** The Company is registered in the state of Rajasthan, India. The CIN allotted to the Company by Ministry of Corporate Affairs, Government of India is L27203RJ1971PLC003414.
- b) **Registered Office:** 2nd Floor, A-Block, Om Tower Church Road, MI Road Jaipur 302001 (Rajasthan)
- c) **Annual General Meeting:**

Day, Date and Time :-	Friday, 29 th September, 2023 at 12:30 P.M.
Venue/ Mode :-	Through Video conference and other audio-visual means.
E-Voting Date :-	September 25, 2023 to September 28, 2023
- d) **Date of Book Closure :-** Saturday, September 23, 2023 to Friday, September 29, 2023, (both days inclusive)
- e) **Financial Year:** April 1, 2023 to March 31, 2024
- f) **Financial Calendar (Tentative):**

Results for the 1st Quarter ending June 30th, 2023	: Second week of August, 2023
Results for the 2nd Quarter ending September 30th, 2023	: Second week of November, 2023
Results for the 3rd Quarter ending December 31st, 2023	: Second week of February, 2024
Results for the 4th Quarter ending March 31st, 2024	: Last week of May, 2024
- g) **Dividend Payment Date:** Final dividend to be paid within 30 days on or after October 28, 2023 subject to the approval of shareholders in the Annual General Meeting.
- h) **Listing on Stock Exchange:** The shares of the Company are listed on **BSE Limited (BSE)**, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001
National Stock Exchange of India Limited (NSE), Exchange Plaza, C-1, Block G, Bandra- Kurla complex, Bandra (E) Mumbai - 400051
- i) **ISIN:** INE239D01028
- j) **Stock Code/ Listing Symbol:**

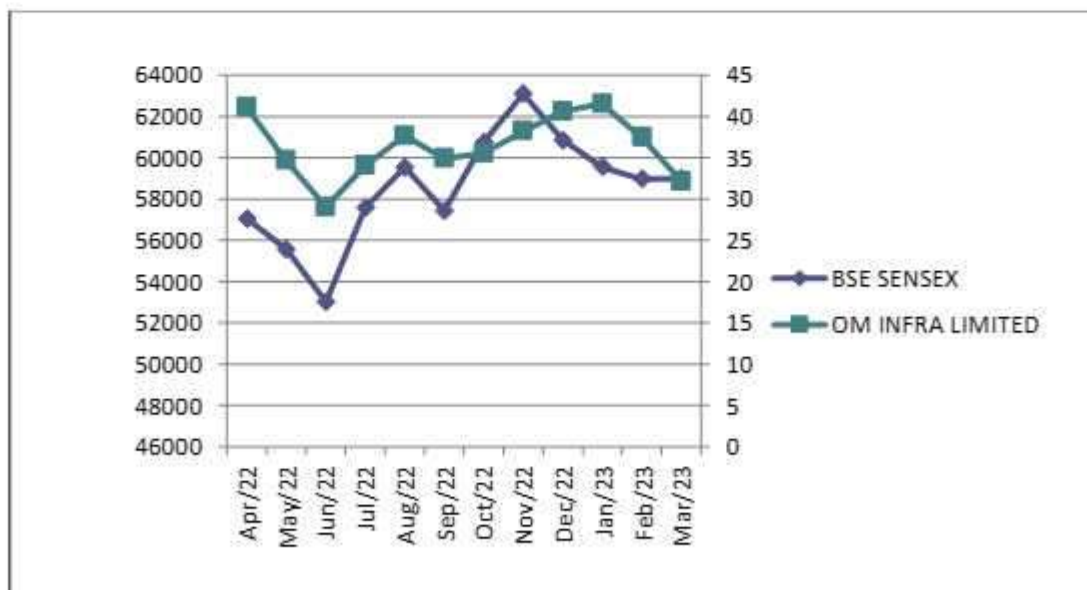
BSE Scrip Code : 531092
NSE Symbol : OMINFRAL

- k) **Listing fees status:** The Annual Listing fee for Financial Year 2023-24 has been paid.
- l) **Stock Market Price Data:** Market price data – high, low during each month in last financial year are as follows:-

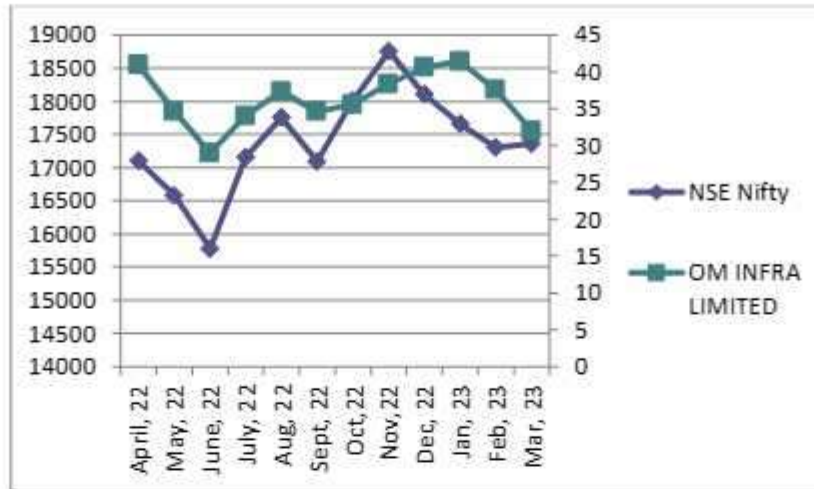
Month	National Stock Exchange Limited (NSE)		BSE Limited (BSE)	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
April 2022	48.40	40.25	48.15	40.10
May 2022	41.75	30.35	42.00	31.30
June 2022	38.10	27.50	38.00	27.55
July 2022	40.60	28.10	40.75	28.30
August 2022	38.35	34.00	37.90	33.90
September 2022	41.00	34.15	41.00	34.50
October 2022	37.50	34.00	37.30	34.25
November 2022	38.95	33.30	38.90	33.60
December 2022	45.90	33.50	44.30	33.55
January 2023	50.40	39.50	50.20	39.75
February 2023	46.70	35.25	46.70	35.45
March 2023	38.10	29.70	38.15	29.66

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

- m) **Performance in comparison to broad based indices such as BSE Sensex and NSE Nifty:** The above below charts depicts Monthly closing quotes on Bombay Stock Exchange & National Stock Exchange for the year ended March 31, 2023.



Performance in comparison to broad based indices as BSE Sensex



Performance in comparison to broad based indices as NSE Nifty

- n) **Securities suspended from trading:** None of the Company's listed securities are suspended from trading.
- o) **Registrar and Transfer Agent:** The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:
M/s Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi -110 020
Tel: 011-40450193
Fax: 011-3085762
E-mail: admin@skylinerta.com
- p) **Share Transfer System:** The Company has appointed a common Registrar for the dematerialization of shares. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from Practicing Company Secretaries and the same has been forwarded to BSE and NSE.
- q) **Distribution of Shareholding:** The total shareholding of the Company as on March 31, 2023 was 96303809 shares. Distribution of Shareholding as on March 31, 2023 are as follows:

Category (Shares)	Number of Shareholders	% to Total Numbers	Shareholding Amount	% to Total Amount
(Rs.)			(Rs.)	
Up To 5,000	19643	96.99	8082437.00	8.39
5001 To 10,000	259	1.28	1955823.00	2.03
10001 To 20,000	166	0.82	2358832.00	2.45
20001 To 30,000	38	0.19	951061.00	0.99
30001 To 40,000	21	0.10	740158.00	0.77
40001 To 50,000	28	0.14	1285855.00	1.34
50001 To 1,00,000	43	0.21	3253922.00	3.38
1,00,000 and Above	55	0.27	77675721.00	80.66
Total	20253	100.00	96303809.00	100.00

Dematerialization of Shares and Liquidity: 99.96% of the paid-up capital is held in dematerialized form and are frequently traded. SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request to shareholders whose shares are in the physical mode to dematerialized their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service. The Company has been allotted ISIN i.e. INE239D01028 for Dematerialization of the Company's Shares.

Shares held in demat and physical modes as on March 31, 2023 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	59280417	61.56
CDSL	36982642	38.40
Total	96263059	99.957
Physical Mode	40750	0.042
Grand Total	96303809	100

- r) **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, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.
- s) **Commodity price risk or foreign exchange risk and hedging activities:** Natural Hedge.
- t) **Plant/Site Location:** Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan.
Temporary factory sheds at /near project sites
- u) **Address for Correspondence:**
2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001
E-mail: Other than Secretarial Matters: info@ommetals.com
On Secretarial Matters: cs@ommetals.com

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

M/s Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Tel: 011-40450193
Fax: 011-3085762
E-mail: admin@skylinerta.com

- v) **Credit Rating:** During the year under review, your Company's credit ratings as below:

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

w) **Remittance of Dividend through Electronic Mode**

The Company provides the facility for remittance of dividend, if any, to Shareholders through NECS (National Electronic Clearing Service) / RTGS (Real Time Gross Settlement) / NEFT (National Electronic Funds Transfer). Shareholders, who have not yet opted for remittance of dividend through electronic mode and wish to avail the same, are required to provide their bank details, including MICR (Magnetic Ink Character Recognition) and IFSC (Indian Financial System Code) to their respective Depository Participants where shares are held in the dematerialized form and the Registrar Transfer Agent in the physical form respectively.

x) Bank Details

Shareholders holding shares in the physical form are requested to advise the Registrar Transfer Agent of change in their address / mandate / bank details to facilitate better servicing. Shareholders are advised that their bank details, or where such details are not available, their addresses, as furnished by them to the Company or to the Depository participant, will be printed on the dividend warrants as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a measure of protection against fraudulent encashment.

z) Permanent Account Number (PAN)

Shareholders holding shares in the physical form are mandatorily required to furnish copy of PAN Card in the following transactions:

- i) Transfer of shares – Transferee and Transferor
- ii) Transmission of shares - Legal heirs' or Nominees'
- iii) Transposition of shares - Joint holders' and
- iv) In case of decease of shareholder - Surviving joint holders'

8. OTHER DISCLOSURES**a) Significant Related Party Transactions**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were on Arm's length basis and necessary approval has been taken as per requirement.

The Audit Committee, during the financial year 2022-23, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

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

Policy for related party transactions is uploaded on the Company's website at the following link:

<http://www.ommetals.com/2022/Policy%20on%20Related%20party%20transaction.pdf>

b) Strictures or Penalties:

Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2019-20, 2020-21 and 2021-22 respectively: NIL

c) Vigil Mechanism and Whistle Blower Policy:

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link: <http://www.ommetals.com/2022/VIGIL%20MECHANISM.pdf>

d) Compliance with Mandatory and Other Recommendatory Requirements:

The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2022-23 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V.

e) Subsidiary Companies

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

Worship Infraprojects Private Limited has become material non-listed subsidiary of the Company w.e.f. 01.04.2021

Mr. Gopi Raman Sharma, an independent director of the Company is also on the Board of Worship Infraprojects Private Limited.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link: <http://www.ommetals.com/2018/may/POLICY%20ON%20MATERIAL%20SUBSIDIARIES.pdf>

f) Commodity price risk or foreign exchange risk and hedging activities;

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

Engineering Division: the company generally takes Turnkey projects from government departments. The contract price is generally fix and free from any price risk subject to change in any government policy or rules. Normally price rise in commodity are compensated by price escalation provisions in contract.

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

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

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

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

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

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

g) Preferential Allotment

During the Financial Year 2022-23, no funds were raised through preferential allotment or qualified Institution Placements as specified under Regulation 32(7A).

h) Certificate from practicing Company Secretary

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

i) Recommendations of Committees of the Board

There were no instances during the financial year 2022-23, wherein the Board had not accepted recommendations made by any committee of the Board.

j) Statutory Audit Fees Paid to Statutory Auditor

S. No.	Fee Paid By	Status	Amount in Lacs	F.Y.
1.	Om Infra Limited	Company		
	Audit Fees		14.36	2022-23
	Certificate and other services Branch Auditors		0.78	2022-23
	(Auditor of Joint Ventures)		0.93	2022-23
TOTAL			16.07	

k) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2023 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2023 in this regard.

(a) Number of complaints pending at the beginning of the year: NIL

(b) Number of complaints received during the year: NIL

(c) Number of complaints disposed off during the year: NIL

(d) Number of cases pending at the end of the year: NIL

l) Disclosure of Loans and advances to entity in which directors are interested:

During the year under review, the Company and its subsidiaries did not give any Loans and advances to firms/companies in which directors are interested. The terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest and in compliance of the Companies Act, 2013.

m) Dividend policy

Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings of shareholders based on the recommendation of the board of directors. Generally, the factors that may be considered by the

board of directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The board of directors may also from time to time pay interim dividend(s) to shareholders.

n) Unclaimed Dividend:

The companies Act mandates that companies transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). In accordance with the following schedule, the dividend for the years mentioned as follows, if unclaimed within a period of seven years, will be transferred to IEPF. Further, the rules mandate that the shares on which dividend has not been paid or claimed for seven consecutive years or more is also required to be transferred to the IEPF.

The Company has, during the year under review, has transferred Rs. 72012/- against the Final Dividend for the Financial year 2014-15 to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 125 of Companies Act, 2013 (Section 205C Of Companies Act, 1956) which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.

DETAILS OF UNCLAIMED DIVIDEND AS ON MARCH 31, 2023:-

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount(₹)
	Interim	Final			
2021-22		25%	29/09/2022	28/10/2029	56321.00
2020-21	-	40%	30/09/2021	29/10/2028	71925.80
2019-20	-	20%	29/09/2020	28/10/2027	83411.00
2018-19	-	25%	30/09/2019	29/10/2026	85401.25
2017-18	35%	-	14/02/2018	13/03/2025	76926.85
2016-17	-	20%	29/09/2017	28/10/2024	77875.00
2015-16	30%	-	11/03/2016	10/04/2023	158034.30

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

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

Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (M/s. Skyline Financial Services Private Limited) for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at www.ommetals.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the

website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

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

The Nodal Officer of the Company for coordination with IEPF Authority

Name of Nodal Officer: Mr. Vikas Kothari

Designation: Managing Director & CEO

Email ID: vikas@ommetals.com

Telephone No.:09811068101

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

The Deputy Nodal Officer of the Company for coordination with IEPF Authority

Name of Deputy Nodal Officer: Mrs Reena Jain

Designation: Company Secretary and Compliance Officer

Email ID: cs@ommetals.com

Telephone No.: 0141-5160000

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

o) Shares transferred to IEPF :

During the year, the Company has transferred 3258 Shares against the final Dividend for the Financial year 2014-15 to IEPF in accordance with IEPF rules due to dividends unclaimed for seven consecutive years. During the year, the Company received application from one shareholder for claiming shares from IEPF and Company file the E-Verification report for the same.

p) Website:

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

q) Categories of Equity Shareholders as on 31st March 2023:

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	69031905	71.68%
Key Managerial Personnel	1	4000	0.00
Alternate Investment Fund	0	0	0.00%
Financial Institutions/bank	0	0	0.00%
Bodies Corporate	111	2635499	2.74%
Public Individuals	19061	22496263	23.36%
Foreign Portfolio Investor	1	39711	0.0412%

NBFC Registered with RBI	0	0	0.00%
NRI/OCBs	263	728864	0.76%
Public Trusts	1	1	0.00%
Hindu Undivided Family	421	1274066	1.323%
Firms	11	42662	0.0443%
Any Other (specify) (Clearing members)	8	4029	0.00%
Any Other (specify) (IEPF)	1	46809	0.05%
Total	19907	96303809	100.00%

q) Prevention of Insider Trading

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

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

r) SEBI Complaints Redress System (SCORES):

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

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

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

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

S.NO.	NAME OF AGENCIES	ADDRESS
1	Ministry of Corporate Affairs (MCA)	A Wing, Shastri Bhawan, Rajendra Prasad Road, New Delhi – 110 001 Tel. No.: (011) 2338 4660, 2338 4659 Website: www.mca.gov.in
2	Securities and Exchange Board of India	Plot No.C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Tel. No.: (022) 26449000 / 40459000 / (022) 26449950 / 40459950 Fax No.: (022) 26449019-22 / 40459019-22 Toll Free Investor Helpline: 1800 22 7575 E-mail : sebi@sebi.gov.in Website: www.sebi.gov.in

3	<p>Stock Exchanges:</p> <p>National Stock Exchange of India Ltd.</p> <p>BSE Limited</p>	<p>Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel. No.: (022) 26598100 - 8114 Fax No.: (022) 26598120 Website: www.nseindia.com</p> <p>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel. No.: (022) 22721233/4, (022) 66545695 (Hunting) Fax No.: (022) 22721919 Website: www.bseindia.com</p>
4	<p>Depositories:</p> <p>National Securities Depository Limited</p> <p>Central Depository Services (India) Limited</p>	<p>Trade World, 'A' Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Tel. No.: (022) 2499 4200 Fax No.: (022) 2497 6351 Email: info@nsdl.co.in Website: www.nsdl.co.in</p> <p>Marathon Futurex, A-Wing, 25th floor, N M Joshi Marg, Lower Parel, Mumbai – 400 013 Toll free No.: 1800-22-5533 Email: complaints@cdslindia.com Website: www.cdslindia.com</p>

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

u) **Reconciliation of Share Capital Audit**

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

v) **Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued there under. The Company has engaged the services of Mr. Brij Kishore Sharma (CPNo12636), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Compliance Report does not contain any qualifications, reservation or adverse remarks. The Secretarial Compliance Report has been annexed to the Board's Report forming part of this Annual Report.

w) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries**

Worship Infraprojects Private Limited is Material Subsidiary of the Company.

Date and place of Incorporation - 10/05/2010 , Jaipur

Statutory Auditor of Worship Infraprojects Private Limited – Khandelwal Badaya & Co.

Date of Appointment – 21/01/2022

9. **CEO AND CFO CERTIFICATION**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2022-23 signed by Mr. Vikas Kothari, Managing Director & CEO and Mr. Sunil Kumar Jain, CFO was placed before the Board of Directors of the Company at their meeting held on 27th April, 2023 and is annexed to this Report.

10. **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma (CP No.12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

11. **CODE OF CONDUCT**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2023. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

12. **CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT**

I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2022-23.

Place: Jaipur
Date: 27.04.2023

Vikas Kothari
(Managing Director & CEO)
DIN: 00223868

Certificate on Corporate Governance

To
The Members,
Om Infra Limited

We have examined the compliance of conditions of Corporate Governance by Om Infra Limited ("the Company") for the year ended on March 31, 2023 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations").

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

Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C, D and E of Schedule V of the listing regulations during the year ended March 31, 2023.

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

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

BRIJ KISHORE SHARMA
Proprietor
Membership No.: FCS – 6206
CP No.: 12636

Peer Review Certificate No.: 1172/2021
UDIN: F006206E000209783

Place: Jaipur
Date: 27.04.2023

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION

Ref: Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Om Infra Limited

We hereby certify that as required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2023 and that to the best of our knowledge and belief;

- A. This is to certify that the financial statements and the cash flow statement of the Company for the year ended 31st March, 2023 and that to the best of our knowledge and belief:
- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations;
- B. This is to certify that no transactions entered during the year 2022-23 which are fraudulent, illegal violative of the company's code of conduct, to the best of our knowledge and belief;
- C. This is to certify that we accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we had disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;
- D. This is to certify that we have indicated to the auditors and the Audit committee :
- a) significant changes in internal control over financial reporting during the year 2022-23
 - b) significant changes in accounting policies during the year 2022-23 and that the same have been disclosed in the notes to the financial statements; and
 - c) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

Place: Delhi
Date: 27.04.2023

Vikas Kothari
(Managing Director & CEO)
DIN: 00 223868

Sunil Kumar Jain
(Chief Financial Officer)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members

Om Infra Limited

2nd Floor, A- Block, Om Tower,

Church Road, M.I. Road,

Jaipur- 302001(Rajasthan)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Om Infra Limited having L27203RJ1971PLC003414 and having registered office at 2nd Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001, Rajasthan (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Dharam Prakash Kothari	00035298	01/05/2017
2	Sunil Kothari	00220940	22/08/2014
3	Vikas Kothari	00223868	28/03/2015
4	Vaibhav Jain	02986462	02/09/2020
5	Gopi Raman Sharma	07465442	11/03/2016
6	Saloni Kala	08696349	14/02/2020

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Jaipur

Date : 27.04.2023

For **B K Sharma and Associates**

Company Secretaries

Unique Code: S2013RJ233500

BRIJ KISHORE SHARMA

Proprietor

Membership No.: FCS – 6206

CP No.: 12636

Peer Review Certificate No.: 1172/2021

UDIN: F006206E000209761

Independent Auditor's Report

To the Members of M/s. Om Infra Limited (formerly known as Om Metals Infracore Ltd.)

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Statements of **Om Infra Limited (formerly known as Om Metals Infracore Ltd.) ("the Company")**, which includes its joint operations, which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information. Company's Financial statements includes financial statements 8 Joint Operations audited by other auditors and 1 unaudited joint operation, report of which have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of qualified opinion

1. As stated in Note 58(d) to the standalone financial statements, The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 2.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.

GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority.

So far as this matter indicates material uncertainty about the going concern of joint venture and as In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.



2. Financial Statements includes financial statements of one joint operation, whose financial statements reflect total assets Rs. 855.66 Lacs as at 31 March 2023, and total revenues of Rs. 1.06 lacs and Net loss of joint operation of Rs. 100.88 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint operations is qualified in respect of this matter.
3. During the year, company has booked sales of Rs. 615.04 lacs in Joint Operation, Om Metals-SPML Joint Venture in the month of May, 2022. Company has reversed sales of the same amount in the month of March, 2023. The same is on account of rejection of the amount the project authority as per management discussion and such transaction has revenue neutral as per management. But as per accounting policy, invoice to be recorded as revenue only when it is approved by project authority. But as per facts produced by the management and qualification received by auditor, such revenue booked without approval of project authority. So we cannot rely on the books audited by the auditor. Company's financial statements includes sales of RS. 1652.00 lacs , profit after tax of Rs. 131.95 lacs and total assets of Rs. 2000 lacs. We qualify the balance sheet and statement of profit and loss produced by auditor as such books of accounts are not in line with accounting policies of company.

Emphasis of Matter

1. Company real estate division has debtors of Rs. 38.83 Lacs but as per registries with government authorities, Such amount has been received. We found deficiency in registry process while reconciling with books of accounts and amount collection afterwards. We do not qualify our opinion on the same.
2. As stated in Note 58(a) to the standalone financial statements, The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 5589.70 Lacs and advances of Rs. 9757.72 Lacs (P.Y. 10324.31 Lacs) in the subsidiary, Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management. Subsidiary has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 61200.00 Lacs and arbitrator awarded 77943.00 Lacs in favor of company. Subsidiary has not accounted this award till balance sheet date as such award is eligible for appeal.

As per management, Such award will be recorded as soon as company gets unconditional right to receive such amount. Our opinion is not modified in respect of the same.

3. Company's two Joint Ventures of Ghana and Rwanda, compliance of foreign withholding taxes is not available with the auditors (L S Kumar & Associates) report. Hence we are unable to provide our true and fair view on this matter.



Other Matter

- (i) We did not audit the separate financial statements of eight joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 10050.63 lacs as at 31 March 2023, and total revenues of Rs 31168.86 Lacs and Net profit after tax of Rs. 351.83 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) As stated in Note 67 to the standalone financial statements, Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 54850.14 Lacs (P.y. Rs. 62464.41 lacs) net off counter claims of Rs. 2517.16 lacs (P.y. Rs.2343.38 lacs). Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.
- (iii) GST INPUT accounts of the company is not reconciled with GSTR 2A/2B available at GST common portal. Our opinion is not modified in respect of the same.

Key Audit Matters

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

S.no.	Key Audit Matter	Auditor's Response
1.	Revenue Recognition	Principal Audit Procedures



Other Than Real Estate	Other Than Real Estate
<p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard; • Testing a sample of contracts for appropriate identification of performance obligations; • For the sample selected, reviewing for change orders and the impact on the estimated costs to complete; • Engaging technical experts to review estimates of costs to complete for sample contracts; and • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.
<p>The Company recognizes revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.</p>	Real Estate
<p>Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.</p>	<p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> • We verified performance obligations satisfied by the Company; • We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls; • We conducted site visits during the year to understand status of the project and its construction status; • We verified calculation of revenue to be recognised and matching of related cost;
Real Estate	
<p>Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.</p>	
<p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding</p>	



	<p>timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key audit matter.</p>	<ul style="list-style-type: none">We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.
2.	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including search & Seizure including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Note 51 to the Standalone Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands during the year from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions during the year to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2023, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 739.36 Lacs (P.Y. Rs. 847.90 Lacs) which are pending for adjudication and current excess input of GST Rs. 1765.31 Lacs (P.Y. Rs. 1567.39 Lacs).</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p> <p>We have checked the reconciliation prepared by management for GST input, but same reconciliations are not matched with books.</p>

4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value of Rs 47.50 lacs (P.Y. Rs. 5675.92 Lacs), is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note 9 of the Standalone Financial Statements</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> • Engaged internal fair valuation experts to challenge management's underlying assumptions and appropriateness of the valuation model used; • Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates; • Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience; • Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and • Performed a sensitivity analysis in relation to key assumptions.
----	---	--

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

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

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The report(s) on the accounts of the segments office(s) i.e joint operations of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the Joint operations, not visited by us



- e) Except for the effects of the matter described in the basis for qualified opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March ,2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- h) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 51 to the Financial Statement.
 - b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - d)
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;



- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- e) The Board of Directors of the Company have proposed final dividend for the year ended 31 March 2023 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

CA Sourabh Jain
Partner
M. No. 431571
UDIN: 23431571BGYCKZ2828
Place: Delhi
Date: 27/04/2023

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Om Infra Limited ("The Company") for the year ended on 31st March 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Engineering Segment except Joint Ventures of the Company we report that:

- (i) In respect of Property, Plant & Equipment:
 - a.
 - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - ii. The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Property, Plant & Equipment are generally physically verified during the year by management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, Company has not conducted physical verification of Property, Plant & Equipment since four years.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties amounting to Rs. 9040.84 lacs.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company. (Such carrying amount is included in above mentioned amount)



(Amount in Rs. Lacs)

Description of property	Gross Carrying Value	Net Carrying Value	Held in the name of	Whether promoter, Director or their relative or employee	Period held#	Reason for not being held in the name of company#
NBCC Plaza, Delhi	2100.00	1144.46	Om Ratnakar Private Limited (Pending for Registration)	No	6 years	

- d. The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii)

- a) The management generally conducts physical verification of inventory at reasonable intervals during the year. We have relied on report of agencies of specialized monitoring (ASM) S. Tholia & Co. and as per their report physical verification has been conducted on regular basis. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such physical verification.
- b) As disclosed in Note 28 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate from banks and Financial Institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks in respect of gross value of primary security, are not in agreement with the books of accounts of the Company and details are as follows.



(Rs. in Lacs)

Quarter Ending	Value as per books of account	Value as per quarterly return/statement	Discrepancy
Inventory & Book Debts			
30-June-2022	25896.18	17776.49	8119.69
30-Sept-2022	27976.67	18700.88	9275.79
31-Dec-2022	33028.60	21394.50	11634.10
31-Mar-2023	38277.78	28115.01	10162.78

(iii)

- a) During the year the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies as follows:

(Rs. In lacs)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted/ provided during the year				
a. Subsidiary	146.20	0.00	1146.42	9757.72
b. Joint operations	3059.12	0.00	0.00	0.00
c. Joint Venture and Associates	-1409.96	0.00	-0.70	-10324.31
d. others	0	0.00	0.00	0.00
Balance outstanding as at balance sheet date in respect of above cases				
a. Subsidiary	2987.58	5900.00	22239.68	9757.72
b. Joint operations	14523.62	0.00	0.00	0.00
c. Joint Venture and Associates	264.00	0.00	747.98	0.00
d. others	0	0.00	0.00	512.75



- b) During the year the investments made, guarantees provided and the terms and conditions of the grant of all loans, investments and guarantees to companies are not prejudicial to the Company's interest.
- c) The schedule of repayment of the principal and the payment of the interest has not been stipulated of loans granted and hence we are unable to comment as to whether repayment/receipt of the principal amount and the interest are regular.
- d) In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.
- e) The schedule of repayment of the principal and the payment of the interest has not been stipulated of loans granted during the year or any outstanding loan since previous year and hence we are unable to comment as to whether any loan is fallen due during the year or not.
- f) Company has granted loans without specifying any terms or period of repayment to Subsidiaries and Joint ventures which amount to 100 % of Loans granted.
- (iv) According to information and explanation given to us and based on the legal opinion obtained by the company that the company being a company engaged in the business of providing infrastructure facilities in terms of section 186, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and security as applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company, pursuant to the Rules made by the Central Govt., for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, GST, duty of customs, duty of excise duty, value added tax, cess have been regularly deposited to the appropriate authorities.

- (b) According to the information and explanations given to us and the records of the company examined by us, the dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
	Commissioner (Appeals)	64.02	0.00	1990-91 & 2010-11
	Vat Appeal	12.85	0.44	F.Y. 2015-16
	GST Appeal	133.55	121.74	2018-19
Central Excise Act, 1944	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to 2010-11
	Commissioner(Appeal)and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	1160.18	425.33	A.Y. 2015-16 to 2021-22
OMIL-JSC JV Kameng				
Income Tax Act, 1961	Application under Section 154	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 lacs	Nil	A.Y. 2008-09
		19.95 lacs + Interest	Nil	A.Y. 2009-10



- Note 1) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority. (Also refer Note 23 to the standalone financial statements).
- c. According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained term loans and applied for the purpose for which they were taken.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint venture.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.



- (xi) a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act in note 52 of the standalone financial statements.
- (xiv) a. In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b. The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) During the year, previous statutory auditors of the company has not been resigned. Accordingly, the reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 79 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- (xx) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable. (Also refer Note 66 to the standalone financial statements).

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

CA Sourabh Jain
Partner
M. No. 431571
UDIN: 23431571BGYCKZ2828
Place: Delhi
Date: 27/04/2023

Annexure to the Independent Auditor's Report of even date to the members of Om Infra Limited (Formerly known as Om Metal Infraprojects Limited), on the financial statements for the year ended 31st March 2023

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of Joint operations of the Company we report that:

In conjunction with our audit of the standalone financial statements of **Om Infra Limited**. ("the Company") as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Qualified Opinion

In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Standalone Financial Statements of the Company as at and for the year ended 31.03.2023, and the material weakness has affected our opinion on the standalone Financial Statements of the Company and we have issued a Qualified Opinion on the Standalone Financial Statement.

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31.03.2023.

The Company's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Company's Non-Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non-Current Loans, other Non-Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statement will not be prevented or detected on a timely basis.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

CA Sourabh Jain
Partner
M. No. 431571
UDIN: 23431571BGYCKZ2828
Place: Delhi
Date:27/04/2023



Annexure

1.	SPML-OM METALS (JV) Ujjain (100%)
2.	Om metals SPML Joint Venture Rwanda (100%)
3.	Omil-JV Shahpurkhadi (98%)
4.	OMIL - WIPL JV ISARDA (50%)
5.	Om metals SPML JV-Ghana (100%)
6.	OMIL+JSC-(JV) Kameng (60%)
7.	OMIL-JWIL-VKMCPL (JV) (51%)
8.	HCC-OMIL JV (50%)
9.	BRCCL-OMIL-DARA JV (59%)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
Balance Sheet as at 31st March,2023

(Amount In Lacs)

Particulars	Note No	As at 31.03.2023	As at 31.03.2022
I ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	4	5574.23	6414.10
(b) Investment property	5	5676.12	5105.98
(c) Capital work-in-progress	6	103.08	52.93
(d) Intangible assets	7	0.30	1.01
(e) Right to Use	8	261.37	315.33
(f) Financial assets			
(i) Investments	9	13911.76	15952.45
(ii) Loans	10	22987.66	21841.94
(iii) Other financial assets	11	374.13	346.42
(g) Deferred Tax Assets			
(h) Other non-current assets	12	745.38	869.55
Total Non-Current Assets		49634.02	50899.72
Current Assets			
(a) Inventories	13	14271.03	18368.60
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	24006.75	8409.76
(iii) Cash and cash equivalents	15	2457.64	1031.69
(iv) Bank balances other than (iii) above	16	4320.76	3017.52
(v) Loans	17	10270.47	10837.07
(vi) Other Financial assets	18	89.71	41.84
(c) Current Tax Assets (Net)	19	1302.69	391.09
(d) Other current assets	20	3377.55	3514.59
Total Current Assets		60096.61	45612.14
Total Assets		109730.63	96511.86

II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	21	963.04	963.04
(b) Other equity	22	68719.92	65831.98
Total Equity		69682.96	66795.01
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	23	1754.24	1326.81
(ii) Lease Liability	8	129.72	148.49
(iii) Other financial liabilities	24	1393.43	1272.31
(b) Provisions	25	69.92	72.90
(c) Deferred tax liabilities(Net)	26	2007.02	637.21
(d) Other Non current liability	27	0.00	1682.83
Total Non-Current Liabilities		5354.34	5140.55
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	28	8488.93	6441.23
(ii) Trade payables	29		
A) total outstanding dues of micro enterprises and small enterprises		487.07	867.93
B) total outstanding dues of creditors other than micro enterprises and small enterprises;		16063.26	9297.39
(iii) Lease Liability	8	38.40	38.40
(iv) Other financial liabilities	30	604.01	3307.33
(b) Provisions	31	34.38	26.24
(c) Current Tax liabilities (Net)	32	0.00	417.52
(d) Other current liabilities	33	8977.29	4180.25
Total Current Liabilities		34693.33	24576.30
Total Liabilities		40047.67	29716.85
Total Equity and Liabilities		109730.63	96511.86

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

1,2 & 3

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCKZ2828

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

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

S.K.Jain
(CFO)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

Reena Jain
(Company Secretary)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
Statement of Profit and loss for the year ended on 31st March, 2023

(Amount In Lacs)

Particulars	Note No	As at 31.03.2023	As at 31.03.2022
INCOME:			
Revenue from operations	34	71976.41	28921.57
Other Income	35	2899.65	1000.59
Total Income		74876.06	29922.17
EXPENSES:			
Manufacturing , Construction and Operating Expenses			
Cost of raw materials components consumed	36	27640.35	7716.68
Construction materials consumed	37	546.79	382.66
Purchase of Stock in Trade	38	108.50	691.18
Stores, Spares and tools consumed	39	485.83	576.24
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	40	4813.51	-5061.63
Other manufacturing, construction and operating expenses	41	26966.19	14699.61
Employee benefit expense	42	2763.39	2395.60
Financial costs	43	2628.84	3066.74
Depreciation, amortization, impairment and obsolescence expenses	44	717.84	747.03
Sales, administration and other expenses	45	2974.24	4343.81
Total Expenses		69645.48	29557.92
Profit before exceptional items and tax		5230.57	364.25
Exceptional item			
Profit/(loss) before tax		5230.57	364.25
Tax Expense/ Benefits			
Current Income Tax		510.62	962.74
Income Tax Foreign			
Deferred Tax Liability		1365.70	-573.18
Net Profit/(Loss) for the year after tax from Continuing Operations		3354.26	-25.31
Discontinued Operations			
Profit/(Loss) from the discontinued operation			1132.58
Profit/(Loss) from the discontinued (fixed assets)			
Tax expenses/(credit) of discontinued operation		0.00	0.00
Profit/(Loss) from the discontinued operation (after tax)		0.00	1132.58
Net Profit for the year after tax from Continuing operations & Discontinued Operations		3354.26	1107.27

Other Comprehensive Income			
A	i) Items that will not be reclassified to profit or loss		
	a) Gain/(Loss) on Re-measurement of the net defined benefit plans	8.06	49.34
	b) Equity instruments through Other comprehensive income	6.33	0.76
	ii) Income tax relating to items that will not be reclassified to profit or loss	-4.12	-14.33
	Total (A)	10.27	35.77
B	i) Items that will be reclassified to profit or loss		
	(a) The effective portion of gains and loss on hedging instruments		
	(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)	-235.82	-88.89
	ii) Income tax relating to items that will be reclassified to profit or loss		
	Total (B)	-235.82	-88.89
	Total Other Comprehensive Income / (Loss) (A+B)	-225.55	-53.11
	Total Comprehensive Income / (Loss)	3128.71	1054.16
	Earnings per equity share (EPS) from continuing operation:		
	Basic earnings per equity share	3.25	-0.08
	Diluted earnings per equity share	3.25	-0.08
	Earnings per equity share (EPS) from discontinuing operation:		
	Basic earnings per equity share	0.00	1.18
	Diluted earnings per equity share	0.00	1.18
	Earnings per equity share (EPS) from continuing and discontinued operation:		
	Basic earnings per equity share	3.25	1.09
	Diluted earnings per equity share	3.25	1.09
	Face value per equity share		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

1, 2 & 3

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCKZ2828

S.K.Jain
(CFO)

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

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

Reena Jain
(Company Secretary)

OM INFRA LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March,2023

Statement Of Changes In Equity AS AT 31st March, 2023

A. Equity Share Capital

(Rs.in lacs)

Particulars	As at 01.04.2021	Movement during the year	As at 31.03.2022	Movement during the year	As at 31.03.2023
Share Capital	963.04	0.00	963.04	0.00	963.04

B. Statement of changes in Equity

Particulars	Reserve & surplus				OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Total
	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings				
Balance as on 01.04.2021	12318.11	12247.65	2450.00	37699.95	-69.83	-0.64	-311.12	64334.11
Profit for the year				1107.27				1107.27
Other comprehensive income for the year					49.34	0.76	-88.89	-38.78
Deferred tax on OCI					-14.11	-0.22		-14.33
OCI of Hotel				9.85	3.48			13.33
Dividend				-385.22				-385.22
Reserve transfer of JV'S				815.59				815.59
Balance as on 31.03.2022	12318.11	12247.65	2450.00	39247.45	-31.13	-0.10	-400.00	65831.98
Profit for the year				3354.26				3354.26
Other comprehensive income for the year					8.06	6.33	-235.82	-221.43
Deferred tax on OCI					-2.30	-1.81		-4.12
Dividend				-240.76				-240.76
Balance as on 31.03.2023	12318.11	12247.65	2450.00	42360.94	-25.37	4.42	-635.82	68719.92

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

Standalone Cash Flow Statement for the year ended as on March 31, 2023

(Amount in Lacs)

PARTICULARS	Year Ended	
	31.03.2023	31.03.2022
Statement of cash flows		
Cash flows from used in operating activities		
Profit before tax	5230.57	364.25
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	2628.84	3066.74
Adjustments for decrease (increase) in inventories	4097.57	-4680.14
Adjustments for decrease (increase) in trade receivables, current	-15597.00	2160.25
Adjustments for decrease (increase) in other current assets	137.04	1499.71
Adjustments for decrease (increase) in other non-current assets	124.18	-99.19
Adjustments for other financial assets, non-current	-27.71	-50.81
Adjustments for other financial assets, current	-47.87	54.99
Adjustments for other bank balances	-1303.24	531.34
Adjustments for increase (decrease) in trade payables, current	6385.01	3369.31
Adjustments for increase (decrease) in other current liabilities	4797.04	-3944.59
Adjustments for increase (decrease) in other non-current liabilities	-1682.83	-41.18
Adjustments for depreciation and amortisation expense	717.84	747.03
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	29.88	170.27
Adjustments for provisions, current	8.14	-13.36
Adjustments for provisions, non-current	-2.98	-23.28
Adjustments for other financial liabilities, current	-317.65	1588.47
Adjustments for other financial liabilities, non-current	121.13	-594.42
Adjustments for dividend income	-0.03	0.03
Adjustments for interest income	-249.00	164.82
Adjustments for fair value losses (gains)	-14.39	-50.10
Other adjustments to reconcile profit (loss)	631.44	1132.58
Other adjustments for non-cash items	-2131.91	-414.40
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-2.66	-0.40
Total adjustments for reconcile profit (loss)	-1699.17	4243.96
Net cash flows from (used in) operations	3531.41	4608.21
Income taxes paid (refund)	-1839.74	914.71
Net cash flows from (used in) operating activities	1691.66	3693.50
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	50.00	0.00
Cash flows used in obtaining control of subsidiaries or other businesses	0.00	1.48
Other cash receipts from sales of interests in joint ventures and subsidiary	34.31	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-58.75	-1492.34
Proceeds from sales of property, plant and equipment and IP	3047.48	44.64
Purchase of property, plant and equipment	-640.08	1005.44
Purchase of intangible assets		1.25
Cash receipts from repayment of advances and loans made to other parties	-79.13	755.41
Dividends received	0.03	0.03
Interest received	249.00	150.50
Net cash flows from (used in) investing activities	2552.84	1434.74

Cash flows from used in financing activities		
Payments from changes in ownership interests in subsidiaries	0.00	0.49
Proceeds from borrowings	89.45	0.00
Repayments of borrowings	0.00	1578.70
Payments of lease liabilities	-38.40	38.40
Dividends paid	-240.76	385.22
Interest paid	-2628.84	3040.91
Net cash flows from (used in) financing activities	-2818.55	-5043.71
Net increase (decrease) in cash and cash equivalents	1425.95	84.53
Cash and cash equivalents cash flow statement at beginning of period	1031.69	947.16
Cash and cash equivalents cash flow statement at end of period	2457.64	1031.69

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCKZ2828

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

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

S.K.Jain
(CFO)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

Reena Jain
(Company Secretary)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2023 AND STATEMENT OF PROFIT AND LOSS
AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE**

1 Company Overview:

Om Infra Limited (Formerly known as Om Metals Infraprojects Limited)(Company)is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Om Infra Limited is a Public Limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of company is situated at 2nd FLOOR, A-BLOCK, OM TOWER CHURCH ROAD, MI ROAD JAIPUR Jaipur RJ 302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

2.01 Statement of Compliance:

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 27th April, 2023.

2.02 Basis of Preparation and Presentation:

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

2.03 Use of Estimates & Judgements:

(a.) The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(b.) Estimation of uncertainties relating to the global health pandemic from COVID-19.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.04 Basis of classifications of current and non-current:

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.05 Recent Accounting Pronouncements

The Company has not early adopted any other standard or amendment that has been issued but is not yet effective:

(i) Onerous Contracts - Costs of Fulfilling a Contract - Amendments to Ind AS 37

The amendments to Ind AS 37 specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making. The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs for example direct labour and materials and an allocation of other costs directly related to contract activities for example an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The amendments are not expected to have a material impact on the Group.

(ii) Reference to the Conceptual Framework - Amendments to Ind AS 103

The amendments replaced the reference to the ICAI's "Framework for the Preparation and Presentation of Financial Statements under Indian Accounting Standards" with the reference to the "Conceptual Framework for Financial Reporting under Indian Accounting Standard" without significantly changing its requirements.

The amendments also added an exception to the recognition principle of Ind AS 103 Business Combinations to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets or Appendix C, Levies, of Ind AS 37, if incurred separately.

It has also been clarified that the existing guidance in Ind AS 103 for contingent assets would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements under Indian Accounting Standards. The amendments do not have a material impact on the Group.

(iii) Property, Plant and Equipment: Proceeds before Intended Use -Amendments to Ind AS 16

The amendments modified paragraph 17(e) of Ind AS 16 to clarify that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The amendments do not have a material impact on the Group.

(iv) Ind AS 101 First-time Adoption of Indian Accounting Standards-Subsidiary as a first-time adopter

The amendment permits a subsidiary that elects to apply the exemption in paragraph D16(a) of Ind AS 101 to measure cumulative translation differences for all foreign operations in its financial statements using the amounts reported by the parent, based on the parent's date of transition to Ind AS, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. This amendment is also available to an associate or joint venture that uses exemption in paragraph D16(a) of Ind AS 101.

The amendments do not apply to the Group as it was first time adopter in an earlier year.

(v) Ind AS 109 Financial Instruments - Fees in the '10 per cent' test for derecognition of financial liabilities

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The amendments do not have a material impact on the Group.

(vi) Ind AS 41 Agriculture - Taxation in fair value measurements

The amendment removes the requirement in paragraph 22 of Ind AS 41 that entities exclude cash flows for taxation when measuring the fair value of assets within the scope of Ind AS 41. The amendments do not have any impact on the Group as it does not carry out any agricultural activities.

2.06 Revenue Recognition:

Company mainly derives business from executing turnkey projects and sale of goods and services. Company is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

- 1 Identify contract with customer
- 2 Identify performance obligations
- 3 Determine transaction price
- 4 Allocate transaction price to different performance obligations
- 5 Revenue recognition

A. Engineering Segment

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

• Sale of Goods or Services

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situation generally does not arise in company.

• Accounting of turnkey projects

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

• Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.

Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

B. Accounting of Realestate Transactions

- (i.) Revenue from real estate projects – The Company derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
- (ii.) The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
- (iii.) Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
- (iv.) Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

C. Packaging Segment

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The company accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in company.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

D. Accounting for Joint Arrangements Contracts:-

- (a.) Under Ind AS 111, Joint arrangement, Investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Company has both joint operations and joint ventures.

(i.) Joint Operations

Company recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in standalone financial statements.

(ii.) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in standalone financial statements.

(b.)

(i.) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

(ii.) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.07 Other Income:

a) Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.08 Leases:

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

The incremental borrowing rate applied to lease liabilities created after April 1, 2022 is 11%.

2.09 Foreign Currency Transaction:

The Functional and reporting currency of the company is INR. Transactions other than functional currency are treated as foreign currency transactions.

(i.) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

(ii.) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii.) Treatment of Exchange Differences

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

(iv.) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

2.10 Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.11 Retirement and Other Employee Benefits:

Defined Contribution Plans

(a.) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.

(b.) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

(c.) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling(if applicable) and the return on plan assets (excluding interest)is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the year in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

- 1.) Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements).
- 2.) Net interest expense or income
- 3.) Remeasurement

(d.) Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The company has not made annual contributions to funds administered by trustees or managed by insurance companies.

(e.) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a non-current liability in the balance sheet.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.12 Taxation:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a.) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b.) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

2.13 Property, Plant and Equipment:

(a.) PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized.

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

(b.) Free hold land is carried at historical cost.

(c.) Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An item of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and Estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.14 Intangible Assets:

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.15 Capital Work in Progress:

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.16 Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.17 Inventories:

Inventories are stated at the lower of cost or net realizable value, details as follows:-

Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
Process Stocks and finished goods	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)
Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

2.18 Investment in Subsidiaries and Joint Venture:

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment.

2.19 Provisions, Contingent Liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.20 Financial Instruments:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

(a.) Classification: The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

(c.) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

(d.) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

(e.) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

(a.) Classification: The Company classifies its financial liabilities in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and
- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

(c.) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

(d.) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.21 Fair Value Measurement:

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.22 Non-Current Asset Held for Sale and Discontinued Operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the asset is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.23 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Company according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.

2.24 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.25 Earnings per Share

(a.) Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

(b.) Diluted EPS

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

3 Key Sources of Estimation Uncertainty and Critical Accounting Judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

(i.) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

(ii.) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

(iii.) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(iv.) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

(v.) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

(vi.) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

(vii.) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM INFRA LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March,2023

4 Property, Plant & Equipment (As per Annexure 4A)

Particulars	(Amount in Lacs)	
	As at 31.03.2023	As at 31.03.2022
Cost/Deemed cost		
Opening Balance	10862.21	10366.46
Adjustment of opening for Ujjain	0.00	22.79
Addition	589.94	1005.44
Deduction	2217.94	532.47
Closing Balance	9234.22	10862.21
Accumulated Depreciation and impairment		
Opening Balance	4448.11	4040.03
Adjustment of opening for Ujjain	0.00	14.08
Depreciation expenses	657.28	705.76
Deduction	1445.40	311.76
Closing Balance	3659.99	4448.11
Carrying Value	5574.23	6414.10

Note :

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

S.No	Particular	(Amount in Lacs)	
		As at 31.03.2023	As at 31.03.2022
1	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	0.00	492.56
2	Land & Building not in the updated name of the company including property which is yet to be registered in the company's name (gross Block)	9040.84	9040.84
3	PPE Includes on which depreciation is being charged as per income tax act,1961.(Net Block)	279.61	348.02

Notes

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 23 pertaining to borrowings.

Annexure 4A- Property, Plant & Equipment

(Rs. in lacs)

Particulars	Building/Temp. Labour Quarter Shed	Tenancy Right/ Lease hold Land	Plant and machinery	Furniture and fixtures	Office equipment	Electrical Fitting	A.C./ Cooler	Computer	Vehicles	Tempory wudden hut	Tangibles Total
Cost/Deemed cost											
As at 01.04.2021	3057.89	2129.29	4438.71	84.42	65.54	39.30	66.34	26.45	452.64	5.90	10366.46
Adjustment of opening for Ujjain	0.42		12.56	1.03	2.36		1.63	4.32	0.44		22.79
Addition	1.68	0.00	896.09	44.43	11.62	0.00	1.18	5.97	44.46	0.00	1005.44
Deduction	26.49	0.00	442.43	19.32	7.62	3.86	1.32	0.70	28.73	0.00	732.47
As at 31.03.2022	3033.50	2129.29	4904.94	110.58	71.90	33.44	67.83	36.04	468.80	5.90	10862.21
Addition	32.20		444.38	11.58	7.83		0.27	16.28	77.01	0.00	589.94
Deduction			2148.90	0.00	0.36		0.00	0.00	62.79	3.90	2217.94
As at 31.03.2023	3065.70	2129.29	3200.42	122.56	79.37	33.44	68.10	52.31	483.03	0.00	9234.22
Accumulated Depreciation and Impairment											
As at 01.04.2021	1017.67	3.88	2501.80	56.08	47.35	33.03	56.63	20.53	297.74	5.32	4040.03
Adjustment of opening for Ujjain	0.20		6.92	0.43	1.15		1.04	4.09	0.23		14.08
Depreciation expenses	219.22	0.00	418.01	9.35	10.11	1.36	4.73	4.50	38.25	0.00	703.76
Deduction	13.03	0.00	238.04	13.89	6.73	4.85	1.08	0.66	13.47	0.00	311.76
As at 31.03.2022	1224.06	3.88	2668.69	52.20	51.88	29.54	61.32	28.46	322.76	5.32	4448.11
Depreciation expenses	199.70		376.48	15.05	8.92	0.88	1.36	7.70	47.18	0.00	637.28
Deduction			1385.44	0.00	0.00	0.00	0.00	0.00	54.65	3.32	1445.40
As at 31.03.2023	1423.76	3.88	1659.73	67.25	60.80	30.42	62.68	36.16	315.30	0.00	3659.99
Carrying Value											
As at 31.03.2023	1641.94	2125.41	1540.69	55.31	18.57	3.01	5.42	16.16	167.73	0.00	5374.23
As at 31.03.2022	1809.44	2129.41	2236.29	58.38	20.03	3.90	6.51	7.57	146.04	0.58	6414.10
As at 01.04.2021	2040.22	2125.41	1996.91	28.34	18.19	6.26	9.70	3.91	154.90	0.38	6326.43
Useful Life of the Assets (Years)	(3-60)	30	15	10	6	10	3	3	(3-15)	3	
Method of Depreciation	NA	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV	WDV

5 Investment Property (As per Annexure 5A)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cost/Deemed cost		
Opening Balance	5158.24	5158.24
Addition	1050.07	0.00
Deduction	531.60	0.00
Closing Balance	5676.71	5158.24
Accumulated Depreciation and impairment		
Opening Balance	52.25	45.60
Depreciation expenses	5.90	6.65
Deduction	57.56	0.00
Closing Balance	0.60	52.25
Carrying Value	5676.12	5105.98

Note :

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

Disclosure pursuant to Ind AS 40 "Investment Property"

a.) Amount recognised in the Statement of Profit and Loss for investment property:

(Amount In Lacs)

Particulars	2022-23	2021-22
1. Rental income derived from investment property (Om metal auto private limited) (Exclusive of GST)	102.51	102.51
2. Rental income derived from investment property (Om Automotors Private Limited) (Exclusive of GST)	30.00	30.00

b.) Fair market value of Investment property :

S.No.	Particulars	2022-23	2021-22
1	F-99 , VKIA JAIPUR, (1172 SQM (P.Y. 1429.68 SQM))	1769.87	2159.01
2	A21--22-Industrial Estate Kota	142.85	142.85
3	A-37-38 Industrial Estate Kota	142.85	142.85
4	B-26 Industrial Estate Kota	157.08	157.08
5	Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6	Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7	Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8	Residential cum Commercial Land, Deoli	627.69	627.69

Fair valuation taken same as last year as per valuation report by approved valuer.

Annexure 5A- Investment property

(Rs. In Lacs)

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Tangibles Total
Cost/Deemed cost				
As at 01.04.2021	4990.32	49.26	118.66	5158.24
Addition				0.00
Deduction				0.00
As at 31.03.2022	4990.32	49.26	118.66	5158.24
Addition	76.57		973.50	1050.07
Deduction	414.96		116.64	531.60
As at 31.03.2023	4651.93	49.26	975.52	5676.71
Accumulated Depreciation and				
As at 01.04.2021	0.00	0.00	45.60	45.60
Depreciation expenses			6.65	6.65
Deduction				0.00
As at 31.03.2022	0.00	0.00	52.25	52.25
Depreciation expenses			5.90	5.90
Deduction			57.56	57.56
As at 31.03.2023	0.00	0.00	0.60	0.60
Carrying Value				
As at 31.03.2023	4651.93	49.26	974.93	5676.12
As at 31.03.2022	4990.32	49.26	66.41	5105.98
As at 01.04.2021	4990.32	49.26	73.06	5112.64
Useful Life of the Assets (Years)	60-99	60-99	(3-60)	
Method of Depreciation	NA	NA	WDV	

6 Capital-Work-In-Progress (CWIP)

a) (Amount in Lacs)

As at 31.03.2023					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress				75.46	75.46
Projects temporarily suspended				27.61	27.61
Total CWIP	0	0	0	103.08	103.08

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan :

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

a) (Amount in Lacs)

As at 31.03.2022					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0.00
Projects temporarily suspended				52.93	52.93
Total CWIP	0	0	0	52.93	52.93

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan :

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

7 Intangible Assets

Software	(Amount In Lacs)
<u>Cost/Deemed cost</u>	
As at 01.04.2021	4.20
Adjustment of opening for Ujjain	0.26
Addition	1.25
Deduction	
As at 31.03.2022	5.71
Adjustment of opening for Ujjain	
Addition	0.00
Deduction	0.00
As at 31.03.2023	5.71
<u>Accumulated Amortization and Impairment</u>	
As at 01.04.2021	3.67
Adjustment of opening for Ujjain	0.25
Amortization expenses	0.78
Deduction	
As at 31.03.2022	4.70
Adjustment of opening for Ujjain	
Amortization expenses	0.71
Deduction	0.00
As at 31.03.2023	5.40
<u>Carrying Value</u>	
As at 31.03.2023	0.30
As at 31.03.2022	1.01
As at 01.04.2021	0.53
Useful Life of the assets (Range)	3.00
Method Of Amortization	WDV

8 Right to Use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2023 are as follows:

Particulars	(Amount In Lacs)
Reclassified on account of adoption of Ind AS 116	
As at 01.04.2021	459.74
Addition	0.00
Deduction	0.00
As at 31.03.2022	459.74
Addition	0.00
Deduction	0.00
As at 31.03.2023	459.74
Accumulated Amortization and impairment	
As at 01.04.2021	110.56
Amortization expenses	33.84
Deduction	0.00
As at 31.03.2022	144.41
Amortization expenses	53.96
Deduction	0.00
As at 31.03.2023	198.37
Carrying Value	
As at 31.03.2023	261.37
As at 31.03.2022	315.33
As at 01.04.2021	349.17

The break-up of current and non-current lease liabilities is as follows:

Particulars	2022-23	2021-22
Current lease liabilities	38.40	38.40
Non-current lease liabilities	129.72	148.49
	168.12	186.89

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2023 on an undiscounted basis are as follows:

Particulars	2022-23	2021-22
Less than one year	38.40	38.40
One to five years	153.60	153.60
More than five years	38.40	76.80
Total	230.40	268.80

Annexure 9A- Investments (Non Current)

(Rs. In Lacs)

Particular	Paid up value	As at 31.03.2023		As at 31.03.2022	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
Investment in equity investments					
Joint Ventures / Associates (At cost or deemed cost)					
Sanmati Infra Developers Pvt. Ltd.	10	500000	0.00	500000	50.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	10	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10	3382208	0.00	3382208	5089.70
Uttar Pradesh Logistics P. Ltd.	10	5000	0.00	5000	0.69
West Bengal Logistics P. Ltd.	10	5000	0.00	5000	0.50
Gurha Thermal Power Company Ltd.	10	25000	2.50	25000	2.50
			47.50		5188.39
* Loans has been classified as current as companies going concerned is effected and investment is not impaired.					
OTHER INVESTMENTS (QUOTED)					
(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10		0.09		0.09
Reliance Capital Ltd.	10		0.00		0.00
Reliance Communication Ltd.	5		0.00		0.00
Reliance Infrastructure Ltd.	10		0.01		0.00
Reliance Power Ltd	10		0.00		0.00
Reliance Industries Ltd.	10		9.32		2.63
State Bank of India	10		0.00		0.25
Century Enka Ltd.	10		0.00		0.11
Sbi Mutual Fund			50.00		0.00
			59.42		3.09
Investment in Government securities					
(At Amortized Cost)					
National Saving Certificate (Deposited with sales tax deptt.)			0.13		0.13
			0.13		0.13
Investment in Subsidiaries(Unquoted)(At cost or deemed cost)					
Om Metals Consortium Pvt. Ltd.	10	2352860	4701.01	2352860	6766.14
High Terrace Realty Private Limited(Om Metals Real Estate (P) Limited)	10	10000	1.00	10000	1.00
Worship Infraprojects Pvt Ltd(Om Metals SPML Infraprojects P. Ltd.)	10	54999	192.50	54999	192.50
Chahel Infrastructures Ltd (Om - SPML infrastructure Ltd.)	10	343092	0.00	343092	488.45
Bihar Logistics P. Ltd.			2.38		2.38
Plantex natural private limited		10000	0.00	10000	1.00
Gujrat Warehousing Private Limited	10	14230	751.45	14230	751.45
Bhilwara Jaipur Toll Road Private Limited			5589.70		
			11238.03		8202.92
Investment in J V /Partnership (At Cost/ Deemed cost)					
Om Metals SPML JV Mapanga Rawanda			0.00		
Om Metals Consortium PF(Capital contri.)(Net)			2206.06		2203.47
OMML-JSC-JV Kameng(Capital contri.)			235.35		238.08
BRCCPL-OMIL-DARA-(JV)-KHAIJWALA			14.33		13.33
HCC OMIL(JV)- NOKHA			17.17		16.25
OMIL JWIL JV- AMROHA			0.00		1.73
Om Metal Ray Construction - JV			85.06		85.06
Omil JV Shahpurkhandi			8.70		0.00
			2566.67		2557.92
Grand Total			13911.76		15952.45

9 Investments (Non current) (As Per Annexure 9A)

(Amount In Lacs)

Particular	As at 31.03.2023	As at 31.03.2022
Investment in equity investments		
Joint Ventures / Associates (At cost or deemed cost)	47.50	5188.39
OTHER INVESTMENTS (QUOTED)		
(At fair Value through OCI)		
Investments in Equity Instruments	59.42	3.09
Investment in Government securities (unquoted) (At Amortized Cost)	0.13	0.13
Investment in Subsidiaries(Unquoted)(At cost or deemed cost)	11238.03	8202.92
Investment in J V /Partnership (At Cost/ Deemed cost)	2566.67	2557.92
Total	13911.76	15952.45
Quoted		
Aggregate book value	59.42	3.09
Aggregate market value	59.42	3.09
Unquoted		
Aggregated carrying value	13852.34	15949.36
Investment at Deemed Cost/Cost	13852.21	15949.23
Investment at amortized Cost	0.13	0.13
Investment at Fair Value through other Comprehensive Income	59.42	3.09

*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an subsidiary (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	2022-23	2021-22
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	1651107.00	1651107.00
2. To be Pledged (lender bank of BJTR private limited)	195132.00	195132.00

10 Loans (Non Current) (Unsecured)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
(i) To Subsidiaries	22239.68	21093.26
(ii) To Joint Ventures/Associates	747.98	748.68
	22987.66	21841.94

Note:

Details of loans and advance in the nature of loan to subsidiary and joint venture

Name of company		
Subsidiaries		
Om metals consortium private limited *	20006.53	19013.39
Gujrat Warehousing Pvt Ltd JV-50%**	748.00	626.99
Bihar Logistics Pvt. Ltd JV-50%**	1485.14	1452.88
Total advances to Subsidiaries	22239.68	21093.26
Joint Ventures		
GURHA TERMAL POWER COMPANY LTD***	747.98	747.66
Uttar Pradesh Logistics Pvt Ltd-JV-50%***	0.00	1.03
Total advances to Joint Ventures	747.98	748.68

*Complete advance given to Om metal consortium private limited treated as non- current due to sluggish market conditions and recoverability cannot be expected within 12 months.

**No Interest Provided on Loans to Subsidiaries and Joint ventures because such loans will be converted into equity as allowed by Food Corporation of India .

*** No Interest Provided on Joint venture due to such company terminated its agreement with project authority and recovery of interest amount is not probable.

11 Other Financial Assets (Non Current)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Security Deposits	374.13	346.42
	374.13	346.42
Security Deposit with related party (interest free)		
Name	0.02	0.02
Om hydromech private limited**	80.20	72.25
Saynyon properties private limited**	80.20	72.25

** Security deposit linked with Lease Rent. So as per Ind As-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

12 Other Non Current Assets (Unsecured)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Prepaid Expenses	6.02	21.65
Amount deposited with Govt. authority	106.74	106.74
Current tax assets (Net)*	632.61	741.16
	745.38	869.55

* Such amount represents the amount deposited against various demands and refund payable by Income tax department.

13 Inventories (at lower of cost and net relisable value)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Raw Material (at cost)	1294.45	576.15
Work in Progress (at cost)	5783.99	9761.55
Property development related Work in Progress	6503.30	7411.25
Finished Goods	242.33	185.57
Property Development Project- Completed Property	425.94	410.70
Store & spares (at cost)	21.01	23.37
	14271.03	18368.60

Note:

Inventories have been hypothecated as security against certain Short term bank borrowings of the company

Cost of inventory recognised as an expense

(Amount In Lacs)

Particulars	2022-23	2021-22
Cost of Raw Material component Consumed	27640.35	7716.68
Cost of Construction Material Consumed	546.79	382.66
Changes in inventories of finished goods, work-in-progress and stock-in-trade	4813.51	-5061.63
Stores and spares consumed	485.83	576.24
Power and fuel	1856.59	2258.94

Company also pledged its real estate inventory in its enclave division (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

Annexure 14A- Trade Receivables

(Rs In Lacs.)

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed		
Considered Good	23589.23	8409.76
Considered Doubtful	0.00	0.00
	23589.23	8409.76
Less: Provision for credit losses	0.00	0.00
	23589.23	8409.76
Disputed		
Considered Good	417.53	
Considered Doubtful	152.06	115.68
	569.58	115.68
Less: Provision for credit losses	152.06	115.68
	417.53	0.00
	24006.75	8409.76

Particulars	Outstanding for following periods from due date of payment as on 31.03.2023					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	16686.13	1241.94	1699.64	2050.86	1900.66	23589.23
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables — credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables — considered good	417.53	0.00	0.00	0.00	0.00	417.53
(v) Disputed Trade Receivables — which have significant increase in credit risk	0.00	13.61	4.86	9.48	119.11	152.06
(vi) Disputed Trade Receivables — credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	Outstanding for following periods from due date of payment as on 31.03.2022					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables — considered good	3021.86	1412.33	1946.64	632.80	1399.93	8409.76
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						0.00
(iii) Undisputed Trade Receivables — credit impaired						0.00
(iv) Disputed Trade Receivables — considered good						0.00
(v) Disputed Trade Receivables — which have significant increase in credit risk	13.43				102.25	115.68
(vi) Disputed Trade Receivables — credit impaired						0.00

14 Trade Receivables (As Per Annexure 14A)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed	23589.23	8409.76
Disputed	417.53	0.00
	24006.75	8409.76

In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. Refer note no 59.

Such Retention amount offered for Tax under Receipt basis as per ICDS and deferred tax on such amount has been separately created.

Related Party disclosures have been made in note no 52.

15 Cash and Cash Equivalents

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>Balances with Banks</u>		
On Current Account	1407.97	484.73
On Term Deposit accounts with maturity less than 3 months at inception	1031.62	520.06
On Unpaid Dividend accounts	6.00	7.46
Cash in Hand	12.06	19.45
	2457.64	1031.69

16 Bank Balances Other than Cash and Cash Equivalents

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>In term deposit account</u>		
With maturity more than 3 months but less than 12 months at inception	1293.92	1565.25
With maturity more than 12 months at inception	3026.84	1452.27
	4320.76	3017.52

Note:

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal. All deposits are pledged with bank against Bank Guarantee & Letter of credit.

17 Loans (Current)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured, Considered good unless otherwise stated)		
Loans and Advances to Related Parties		
(i) To Joint Venture	0.00	10324.31
(ii) To Subsidiary	9757.72	0.00
Loans and Advances to Other Party	512.75	512.75
	10270.47	10837.07
Details of loans and advance in the nature of loan to subsidiary and joint venture		
Joint ventures/Subsidiary		
Bhilwara jaipur toll road (see note no 58)	9757.72	10324.31
	9757.72	10324.31

18 Other Financial Assets(Current)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest Accrued on Fixed Deposits	89.71	41.84
	89.71	41.84

19 Current Tax Assets (Net)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Income Tax (Net)	1302.69	391.09
	1302.69	391.09

20 Other Current Assets

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advances recoverable in cash or or in kind or for value to be received	1379.01	1774.18
Prepaid Expenses	233.23	173.02
Balance with Revenue Authorities	1765.31	1567.39
	3377.55	3514.59

21 Share Capital

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
AUTHORISED		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
ISSUED,SUBSCRIBED AND PAID UP		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
	963.04	963.04

Notes:

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

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

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

Om Rajasthan Carbide Limited	5476259.00
Jupiter Manufacturing Co. (P) Limited	5318400.00
Om Structural India (P) Limited	5808000.00
Om Kothari Cement & Chemicals (P) Limited	1410000.00
SAH Buildcon (P) Limited	1050000.00
Richa Builders (P) Limited	1050000.00
Total :-	20112659.00

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2023

S.no	Share Holder	31.03.2023		31.03.2022	
		No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1.00	T.C. Kothari & Sons Family	11408180.00	11.85%	11408180.00	11.85%
2.00	Sunil Kothari	7150886.00	7.43%	7150886.00	7.43%
3.00	C. P. Kothari	6975245.00	7.24%	6975245.00	7.24%
4.00	Anita Kothari	5893345.00	6.12%	5893345.00	6.12%
5.00	D.P. Kothari	4858346.00	5.04%	4858346.00	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

22 Other Equity

(Amount In Lacs)

Particulars	As at 31.03.2023		As at 31.03.2022	
General reserve		2450.00		2450.00
Retained earnings		42360.94		39247.45
Other comprehensive income				
Re-measurements of the net defined benefit plans		-25.37		-31.13
Equity instruments through other comprehensive income		4.42		-0.10
Fctr		-635.82		-400.00
Other reserve				
Capital Reserve		12318.11		12318.11
security premium		12247.65		12247.65
		68719.92		65831.98

(i) General reserve

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declares and pays final dividends in Indian rupees 240.76 lacs for the year 2021-22.

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

23 Borrowings (As Per Annexure 23A)

(Amount In Lacs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Non-current	Current	Non-current	Current
(A) TERM LOAN From Banks (in Indian currency)	1706.16	437.26	1030.52	843.18
(B) TERM LOAN From NBFC (in Indian currency)	48.08	20.05	39.54	359.45
(c) Unsecured Inter Corporate Deposits (in Indian currency)	0.00	0.00	256.75	1617.43
	1754.24	457.32	1326.81	2820.07

Annexure 23A- Borrowings- Continued

(Rs. In Lacs)

Particulars	As at 31.03.2023		As at 31.03.2022		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank	0.00	0.00	0.00	1.25	Covid Loan provided by bank to be settled by April,2022	Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IOB,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari-passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parwarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh), working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.
2. Loan From HDFC Bank	0.00	0.00	0.00	7.02	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
3. Loan From HDFC Bank	0.00	0.00	0.00	1.98	Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
4. Loan From Axis Bank	0.00	0.00	0.00	0.60	Loan of Rs.634000/- sanctioned on 04.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
5. Loan From Axis Bank	0.00	0.00	0.00	2.88	Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Bulldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
6. Loan From Axis Bank	0.00	0.00	0.00	1.03	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 33 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	0.00	0.00	0.00	2.04	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

8. Loan From Axis Bank	0.00	0.00	0.00	2.04	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarde for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	0.00	0.00	0.00	3.50	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarde for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10.Loan from HDFC Bank	0.00	0.00	0.00	9.84	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarde for Purchase of Plant and machinery.Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. HDFC Bank loan	0.00	0.00	0.00	289.34	Procured of Rs. 1293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
12. HDFC Bank loan	0.00	0.00	0.00	39.41	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
13. HDFC Bank loan	0.00	0.00	0.00	81.51	Procured of Rs. 160.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
14.Loan From Axis Bank	0.00	0.00	9.31	0.00	Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206823/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
15. HDFC Bank loan (Short Term) 9 Disbursements	0.00	0.00	0.00	30.36	Short Term loan dispursed in lieu of interest payable on old loans. Pls see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at Faridabad which in in the name of Dim Hydromax Pvt Ltd.
16. Loan from Axis Bank Limited	2.05	2.87	4.92	2.64	Loan of Rs. 819100/- sanctioned on 29.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26411/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
17. Loan from HDFC Bank	1.68	19.41	21.10	18.00	Loan of Rs. 3310000/- sanctioned on 30.04.2021 for Cemid equipments purchase. Amount to be repaid in 35 installments of Rs. 169506/- starting from 20.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
18. Loan from ICICI Bank	1.34	3.48	3.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company

19. Loan from ICICI Bank	1.34	3.48	3.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
20. Loan from ICICI Bank	1.34	3.82	3.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
21. Loan from Axis Bank Limited	0.61	3.43	4.92	2.50	Loan of Rs. 942131/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 30297/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
22. Loan from Axis Bank Limited	6.11	7.53	12.93	6.88	Loan of Rs. 2160947/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 70429/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
23. Loan from Axis Bank Limited	3.97	4.77	8.64	4.36	Loan of Rs. 1369303/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 44634/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
24. Loan from Axis Bank Limited	5.92	6.62	13.22	6.67	Loan of Rs. 2094206/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 68254/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
25. Loan from Axis Bank Limited	2.05	2.53	4.59	2.32	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
26. Loan from HDFC Bank	0.27	3.40	3.42	3.13	Loan of Rs. 860220/- sanctioned on 30.04.2021 for Cernid equipments purchase. Amount to be repaid in 35 installments of Rs. 27460/- starting from 05.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
27. Loan from Axis Bank Limited	8.25	11.55	19.80	10.64	Loan of Rs. 3297000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 106309/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
28. Loan from Axis Bank Limited	1.82	2.54	4.36	2.34	Loan of Rs. 725700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

29. Loan from Axis Bank Limited	0.00	0.98	0.98	1.37	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 12665/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
30. Loan from Axis Bank Limited	0.00	0.98	0.98	1.37	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 12665/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
31. Loan from Axis Bank Limited	1.82	2.54	4.36	2.34	Loan of Rs. 715700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
32. Loan from Axis Bank Limited	0.77	2.93	3.47	2.92	Loan of Rs. 803342/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 26154/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
33. Loan from Axis Bank Limited	0.52	2.95	3.70	2.47	Loan of Rs. 803342/- sanctioned on 16.07.2021 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 26154/- starting from 05.08.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
34. Loan from Axis Bank Limited	2.20	12.54	14.73	11.49	Loan of Rs. 3420211/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 111083/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
35. Loan from Axis Bank Limited	1.53	2.14	3.67	1.87	Loan of Rs. 616000/- sanctioned on 02.12.2021 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 20900/- starting from 10.12.2021 at an interest rate of 13.49% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
36. Loan from Axis Bank Limited	3.04	4.24	7.28	3.90	Loan of Rs. 1210433/- sanctioned on 31.12.2021 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 39169/- starting from 20.01.2022 at an interest rate of 8.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
37. Loan from Axis Bank Limited	1.62	2.54	4.59	2.11	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 instalments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
38. HDFC Bank loan	468.75	225.00	693.75	206.25	Procured of Rs. 9000000/- lacs on 27.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 instalments of Rs. 1875000/- starting from 07.05.2022	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company

39. HDFC Bank loan	10.83	4.58	15.00	5.00	Procured of Rs. 2000000/- lecs on 27.04.2021 from HDFC bank on interest rate @ 7.00% repayable in 48 installments OF Rs. 41666.67/- starting from 07.05.2022	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
40. Loan from Axis Bank Limited	13.60	17.24	31.84	15.76	Loan of Rs. 4984771/- sanctioned on 04.03.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 162462/- starting from 20.03.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
41. Loan From Bank of Barode	87.30	35.00	122.47	17.51	Loan of Rs. 13999000/- sanctioned on 31.03.2021 as BGECLS Loan. Amount to be repaid in 47 installments at interest rate of 7.75% p.a. after moratorium period of 1 year from first disbursement i.e. 15th Sept,2021	Secured by way of Hypothecation of Stock & personal Guarantee of all the Directors of the company
42. Loan from ICICI Bank	3.17	2.98	0.00	0.00	Loan of Rs. 895000/- sanctioned on 08.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27832/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
43. Loan from ICICI Bank	3.17	2.98	0.00	0.00	Loan of Rs. 895000/- sanctioned on 08.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27832/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
44. Loan from ICICI Bank	3.13	2.95	0.00	0.00	Loan of Rs. 855000/- sanctioned on 07.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27547/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Vehicle Purchased
45. Loan from ICICI Bank	3.87	3.28	0.00	0.00	Loan of Rs. 893000/- sanctioned on 13.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 31232/- starting from 15.05.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Vehicle Purchased.
46. Loan from Axis Bank Limited	3.73	3.11	0.00	0.00	Loan of Rs. 920688/- sanctioned on 21.06.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 30329/- starting from 20.06.2022 at an interest rate of 9.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
47. Loan from Axis Bank Limited	10.07	7.89	0.00	0.00	Loan of Rs. 2343485/- sanctioned on 27.07.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 75683/- starting from 20.07.2022 at an interest rate of 8.30% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
48. Loan from Bank of Barode	46.59	24.94	0.00	0.00	Loan of Rs. 7963000/- sanctioned on 22/11/2022 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 253471/- starting from 09.12.2022 at an interest rate of 9.05 % p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
49. SBI GECL LOAN	1001.43	0.00	0.00	0.00	Loan of Rs. /- 10,00,00,000 sanctioned on 27/03/2022 for mortgage loan. Amount to be repaid in 48 Months installments of Rs. 20,83,334 /- starting from March 2025 at an interest rate of 9.25% p.a.	Secured by way of Hypothecation of property & personal Guarantee of all the Directors of the company
50. Interest Payable (current maturities)			0.00	3.87		
Total (A)	1706.16	437.26	1030.52	843.18		

B. Term Loan from NBFC(Secured)						
1. Loan from Tete Capital Limited	19.72	17.95	39.54	18.19	Loan of Rs. 5773150/- sanctioned on 27.02.2022 for machinery purchase. Amount to be repaid in 35 installments out of which one installment of Rs. 213355/- on 15.04.2022 and rest installment of Rs. 187116/- starting from 15.05.2022 at an interest rate of 8.61% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
2. Loan from Tete Capital Limited	0.00	0.00	0.00	250.00	Loan of Rs. 3000000/- sanctioned on 14.01.2022 unsecured Term loan . Amount to be repaid in 12 installment of Rs. 2300000/- plus interest starting from 10.02.2022 at an interest rate of 9.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
3. Loan from Tete Capital Limited	0.00	0.00	0.00	91.26	Short Term loans against mortgage of machines, to be repaid in 11 months starting from 09.03.2022 at interest rate of 9.51%	Secured by way of Hypothecation of Machinery mortgaged by Jupiter Metals Private Limited & personal Guarantee of all the Directors of the company
4. Loan from Mahindra Finance	6.16	2.10	0.00	0.00	Loan of Rs. 929000/- sanctioned on 25.09.2022 for vehicle purchase. Amount to be repaid in 48 installments of Rs. 22970/- starting from 05.10.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Vehicle Purchased
5. HDB Financial Services LTD	22.20	0.00	0.00	0.00	Loan of Rs. 1,220,000/- sanctioned on 27/02/2023 for Machinery Amount to be repaid in 29 installments of Rs. 88,570/- starting from 04/05/2023 at an interest rate of	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
Total (B)	48.08	20.05	39.54	359.45		
C. Inter Corporate Deposits (Unsecured)						
1. Arvind Conductors Private Limited	0.00	0.00	-256.75	0.00		
2. High Terrace Realty Private Limited	0.00	0.00	0.00	152.96		
3. Mega Equitas Private Limited	0.00	0.00	0.00	-711.48		
4. Ultrawave Projects Pvt. Ltd	0.00	0.00	0.00	730.00		
Total (C)	0.00	0.00	-256.75	1617.43		
Total (A+B+C)	1754.24	457.32	1326.81	2820.07		

24 Other Financial Liabilities

(Amount In Lacs)

Particulars	31.03.2023		31.03.2022	
	Non Curent	Current Matu.	Non Curent	Current Matu.
Others				
Security deposit form Customers	641.00	0.00	666.00	93.29
Capital Withwarn from OMIL-WIPL JV and JWIL	418.66	0.00	312.22	0.00
Retention money- vendors	333.77	0.00	294.09	0.00
	1393.43	0.00	1272.31	93.29

25 Provisions

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Employees Benefits		
For Gratuity	58.80	59.51
Compenseted Absences	11.12	13.38
	69.92	72.90

26 Income Taxes

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31.

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 25% plus a surcharge and education cess.

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Current Tax		
Tax provision	510.62	962.74
Foregin Tax		0.00
Total Current Tax	510.62	962.74
Deferred Tax		
Deferred Tax	1365.70	-573.18
Total Deferred tax	1365.70	-573.18
Total tax expense debited to profit & loss A/c	1876.32	389.56

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Tax Liability		
Provisions	29.32	0.00
Tangible Assets	280.87	0.00
Intangible Assets	0.09	0.07
Quoted Investment	2.51	0.70
Retention money	1239.83	616.79
Retention money Ujjain	6.62	6.62
Tangible Assets ghana	25.24	25.24
Retention money WIPL	197.11	138.68
Retention money Shahpurkhandi	225.45	126.15
Total	2007.02	914.24

Deferred Tax Assets		
Tangible Assets	0.00	247.41
Provision	0.00	29.61
Total	0.00	277.03
Net deferred tax (Assets)/liability		
	2007.02	637.21
Deferred tax Liability opening balance	637.21	1224.72
Net deferred tax liability created/reversed	1369.81	-587.51
Deferred tax liability created/reversed through P&L	1365.70	-573.18
Deferred tax liability created/reversed through OCI	4.12	-14.33

A reconciliation of income tax expense applicable to accounting profit/ (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	(Amount in lacs.)	
	As at 31.03.2023	As at 31.03.2022
Profit/loss before tax	5230.57	1496.83
Enacted Tax rate in India	29%	29%
Expected income tax expense/ (benefit) at statutory tax rate	1523.14	428.09
Expenses not deductible in determining taxable profits	564.84	1063.18
Income Exempt from taxation	-487.61	-340.97
Expenses deductible in determining taxable profits	-1045.17	-12.38
Additional deduction as per tax	-14.77	-314.05
Others	1335.88	-434.31
Tax Expense for the year	1876.32	389.56
Effective income tax rate	36%	26%

27 Other Non Current Liabilities

Particulars	(Amount In Lacs)			
	31.03.2023		31.03.2022	
	Non Current	Current Matu.	Non Current	Current Matu.
Others				
Advance and Security deposit from Customers	0.00	6758.02	1682.83	742.27
	0.00	6758.02	1682.83	742.27

28 Short Term Borrowings (Current)

Particulars	(Amount In Lacs)	
	As at 31.03.2023	As at 31.03.2022
Secured		
Working Capital Loan(From Banks)		
(a) Indian Rupee (Note :1)	8488.93	6441.23
	8488.93	6441.23

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,IDBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

Quarter	Name of bank	Amount as per books of accounts	Amount as reported in the quarterly return/statement	Amount of difference	Reason for material discrepancies
April- June	State Bank of India	25896.18	17776.49	8119.69	Difference is on account of certain trade receivables & inventories are not eligible and not offered for short term borrowings.
July-Sept.	State Bank of India	27976.67	18700.88	9275.79	
Oct-Dec.	State Bank of India	33028.60	21394.50	11634.10	
Jan- March	State Bank of India	38277.78	28115.01	10162.78	

Annexure 29A-Trade Payables

(Rs. In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Micro, small and Medium enterprises Development Act, 2006	487.07	867.93
(b) Others (Trade Payable and others)	16063.26	9297.39
	16550.33	10165.32

Particulars	Outstanding for following periods from due date of payment as on 31-03-2023				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	280.68	123.73	47.86	34.80	487.07
(ii) Others	15195.57	419.79	139.64	308.25	16063.26
(iii) Disputed dues - MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0

Particulars	Outstanding for following periods from due date of payment as on 31-03-2022				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	305.81	562.12			867.93
(ii) Others	8586.43	518.70	103.55	88.71	9297.39
(iii) Disputed dues - MSME					0
(iv) Disputed dues - Others					0

29 Trade Payables (As Per Annexure 29A)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Micro, small and Medium enterprises Development Act, 2006	487.07	867.93
(b) Others (Trade Payable and others)	16063.26	9297.39
	16550.33	10165.32

30 Other Financial Liabilities (Current)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Current Maturity of Long Term Borrowings	457.32	2842.99
Current Due of Other Long Term Liabilities	0.00	160.60
Sundry Creditors for capital goods	0.00	105.41
Interest accrued but not due	0.00	32.92
Other liabilities	0.35	0.28
Security Deposit/Retainment money of Job worker	146.34	165.15
	604.01	3307.33

31 Provisions (Current)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Employees Benefits		
Compensated Absences	3.64	3.54
Gratuity	30.73	22.70
	34.38	26.24

32 Current Tax Liabilities (Net)

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Income Tax (Net)	0.00	417.52
	0.00	417.52

33 Other Current Liabilities

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act, 2013)	5.99	7.45
Advance against sale of Machine	10.00	0.00
Current Due of Other Long Term Liabilities	6758.02	742.27
Advance from Customers	1834.88	2401.77
Statutory Levies	229.99	921.04
Other Payables	138.41	107.72
	8977.29	4180.25

OM INFRA LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF
PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2023

34 Revenue From Operations

(Amount in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>Sale of Products</u>		
Sales of Gate, components & allied receipts including EPC contract receipts and CSD Closure	70527.65	28779.49
<u>Sale of Services</u>		
Hostel Room Rent	0.00	5.13
<u>Other Operating Revenue</u>		
Transportation, Drawing Design And job work receipts	0.00	37.70
Profit/loss From partnership firms	2.66	0.40
Profit in form of Interest	1433.69	0.00
Profit From Joint Venture	12.40	98.85
	71976.41	28921.57
<u>Particulars of Sales of Products/Services</u>		
Contract Receipts	67960.53	26944.26
CSD & Water Closure	495.85	776.47
Flat Sales	2071.27	1058.76
Others	0.00	0.00
Total	70527.65	28779.49
<u>1. Receipt from operations (includes transportation receipts)</u>		
Overseas	3622.40	7478.74
Domestic	68354.00	21442.84
	71976.41	28921.57
<u>2. Transportation receipt</u>		
Overseas	0.00	0.00
Domestic	0.00	37.70
	0.00	37.70
<u>3. Timing of revenue recognition</u>		
Goods/Services Transferred at point in time	2901.50	3045.77
Goods/Services transferred over time	67626.16	25776.56
	70527.65	28822.32

Note: Overseas including Nepal, Rawanda & Ghana

35 Other Income

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest income earned on financial assets		
Bank deposit	224.15	150.50
Interest on SD	24.85	14.32
Dividend Income from long term investment	0.03	0.03
Rent and hire receipts	171.07	136.78
Miscellaneous Income	70.81	84.43
Sundry balance written off (note No. 71)	175.29	264.34
Liability written off now written back	92.87	0.00
Profit on Sale of Fixed Assets(Net)	1598.37	4.49
Foreign Currency Flucation	143.48	3.54
Excess Provision written back	31.85	182.68
Interest on export duty saved reversed	366.88	0.00
Scrap material Sales	0.00	159.49
	2899.65	1000.59

36 Cost of Raw Materials Components Consumed

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	495.81	904.77
Opening Stock of Ujjain	0.00	8.87
Add : Purchases including accessories,boughtout item / semi finished (including	28408.65	7319.79
	28904.46	8233.42
Less: Sale of Raw Material	0.00	20.93
	28904.46	8212.49
Less : Closing Stock	1264.11	495.81
	27640.35	7716.68

Imported	584.60	187.45
Indigenous	27055.75	7529.23
	27640.35	7716.68

Particulars of the Material Consumed		
Structural Steel and Bought out items	6187.46	2711.83
Bitumen	119.09	44.62
Cement	1894.62	821.77
Civil Materials Other	952.55	493.18
Raw Material Packaging	554.80	552.87
MS Pipes	16461.57	2407.35
Others	1470.26	685.05
	27640.35	7716.68

37 Construction Materials Consumed

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	80.34	73.06
Add : Purchases including accessories,boughtout item / semi finished (including	451.42	349.70
Add : Flat Purchase	45.36	40.25
	577.13	463.00
Add: GST reversed due to composition	0.00	0.00
	577.13	463.00
Less: Sale of Raw Material	0.00	0.00
	577.13	463.00
Less : Closing Stock	30.34	80.34
	546.79	382.66

Imported	0.00	0.00
Indigenous	546.79	382.66
	546.79	382.66

Particulars of the Material Consumed		
Structural Steel and Bought out items	1.25	3.94
Cement	15.33	16.70
Civil Materials Other	218.81	236.95
Others	311.40	125.07
	546.79	382.66

38 Purchase of Stock In Trade

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Purchases	108.50	691.18
	108.50	691.18

39 Stores, Spares and Tools Consumed

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	23.37	3.19
Add : Purchases including accessories,boughtout item / semi finished (including	483.48	596.42
Goods in Transit)	506.84	599.61
Less: Sale of stores,spares and tools	0.00	0.00
	506.84	599.61
Less : Closing Stock	21.01	23.37
	485.83	576.24

Imported	0.00	0.00
Indigenous	485.83	576.24
	485.83	576.24

40 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>OPENING INVENTORIES</u>		
Finished Goods	185.57	109.62
Work in Progress	9761.55	4551.65
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7411.25	7635.47
	17769.08	12707.44
<u>CLOSING INVENTORIES</u>		
Finished Goods	242.33	185.57
Work in Progress	5783.99	9761.55
Property Development Project- Completed Property	425.94	410.70
Property development related Work in Progress	6503.30	7411.25
	12955.57	17769.08
INCREASE (DECREASE) IN INVENTORIES	4813.51	-5061.63

41 Other Manufacturing, Construction and Operating Expenses

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Power and Fuel Expenses	1856.59	2258.94
Job work and other charges	22794.86	11356.13
Rent/Hire charges for equipment	758.64	652.35
Repairs and Maintenance		
a) To Machinery	175.58	207.56
b) To Building	15.67	71.18
Insurance Expenses	269.48	153.46
Consultancy and Professional Charges	556.34	0.00
Carriage Inward	539.03	0.00
	26966.19	14699.61

42 Employee Benefits Expenses

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Salaries, Wages, Bonus and Allowances etc.	2450.94	2146.67
Contribution of PF, ESI and other welfare fund scheme	51.25	35.21
Gratuity and Leave Encashment Expenses	14.99	19.18
Employee Welfare Exp. Including compensation	246.22	194.54
	2763.39	2395.60

43 Finance Costs

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Bank charges and Guarantee commission	777.48	546.56
Foreign Currency Fluctuation	0.00	723.51
Interest Expenses		
a) On Term Loan	135.99	159.48
b) On working capital/others	1659.40	1566.89
c) on Lease liability	19.63	25.83
d) on Partners Capital	36.35	44.46
	2628.84	3066.74

44 Depreciation and Amortization Expense

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Depreciation on Property Plant & Equipment	657.28	705.76
Depreciation on Investment Property	5.90	6.65
Amortisation of Right to use Assets	53.96	33.84
Amortisation of Intangible Assets	0.71	0.78
	717.84	747.03

45 Sales, Administration and Other Expenses

(Amount In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Frieght and Transportation Expenses	314.27	868.62
Claim/Compensation/ Liquidation Expenses	199.13	0.00
Short Term Leases	112.10	69.94
Rates and taxes	524.08	402.72
Telephone, telex and postage	29.17	25.47
Travelling and conveyance expenses	343.86	181.90
Legal, consultancy, retainership, professional arbitration expenses	579.12	557.05
Corporate Social Responsibility(CSR)	40.00	40.00
Commission & Brokage	37.39	326.52
General repairs	13.51	63.18
Vehicle hiring / running and maintenance	342.65	213.58
Miscellenous expenses	288.11	335.29
Payment To Auditors(Including Branch Auditors)	16.09	21.04
Charity and donation	61.41	46.59
Advertisement and Business Promotion	7.09	8.21
Provision for Bad & Doubtful Debts	36.38	13.43
Impairment of Assets	29.88	170.27
Political Contribution	0.00	1000.00
	2974.24	4343.81

(Amount In Lacs)

Particulars	2022-23	2021-22
Audit fees of statuatory auditors	14.37	10.00
Audit fees of branch auditors	0.94	9.43
Certificate and other services	0.78	1.61
	16.09	21.04

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS

46 Segment Reporting:

(a) Primary Segment: Business Segment

Based on the guiding principles given in "IndAccounting Standard –108 Operating Segments" notified under Companies (Accounting standard) Rules 2006, the Company's operating business are organized and managed separately according to the nature of products manufactured and services provided. The identified reportable are:

- 1 Engineering Segment
- 2 Real Estate Segment
- 3 Other segment which include hostel, packaging and other related activities

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the company's revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

Particulars	(Amount In Lacs)	
	2022-23	2021-22
Revenue from domestic Market	68354.00	21442.84
Revenue from Overseas Market	3622.40	7478.74
	71976.41	28921.57

Geographical segment wise receivables:

Particulars	(Amount In Lacs)	
	2022-23	2021-22
Receivable of domestic Market	22394.24	6521.17
Receivables of Overseas Market	1612.51	1888.59
	24006.75	8409.76

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	(Amount In Lacs)	
	2022-23	2021-22
In India	10818.49	11058.84
Outside India	431.86	461.25
	11250.35	11520.09

(b) Segment accounting polices:

In addition to the significant accounting policies applicable to the business segment as set in note 2.23, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main division is engineering division and funds provided by engineering division to other division and interest on such balances are not charged.

iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

PARTI-CULARS	STANDALONE				
	QUARTER ENDED			YEAR ENDED	
	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2022
	Audited	Un audited	Audited	Audited	Audited
Segment Revenue					
(Net sale/income from each segment)					
Engineering	30789.26	19719.94	9773.57	67976	27097
Real estate	2028.36	392.75	994.59	3505	1037
Others	13.99	16.60	455.61	496	788
Total	32831.61	20129.29	11223.77	71976	28922
Less: Inter segment revenue					
Revenue from operations	32831.61	20129.29	11223.77	71976	28922
Segment Result					
Profit (+) / Loss (-) before tax and interest from each segment					
Engineering	3592.27	1549.81	-87.36	6533	3540
Real estate	1329.59	65.97	246.60	1525	145
Others	-129.71	12.70	14.49	-199	-254
Total Profit before tax	4792.15	1628.48	173.73	7859	3431
i. Finance cost	820.02	646.06	1272.59	2629	3067
Profit before tax	3972.13	982.42	-1098.86	5231	364
Segment Assets					
Engineering	101553.51	96127.44	86124.04	101554	86124
Real estate	7395.00	7692.92	8491.55	7395	8492
Others	781.49	874.97	1896.28	781	1896
Total Segment Asset	109730.00	104695.33	96511.87	109730	96512
Segment Liabilities					
Engineering	38053.21	34583.46	25769.02	38053	25769
Real estate	1833.26	1852.95	1527.75	1833	1528
Others	161.20	174.19	2420.08	161	2420
Total Segment Liabilities	40047.67	36610.60	29716.85	40048	29717
Disclosure of Notes on Segments					

47 Retirement And Other Employee Benefits:

(a) Defined Contribution Plans

The Company operates defined contribution retirement benefit plan for all qualifying employees. Company directly contributes to the provident fund and having no obligation for further contribution.

Particulars	(Amount in Lacs)	
	2022-23	2021-22
Provident Fund	45.37	31.60
Contribution to Employee State Insurance	5.82	3.61

The Code on Social Security, 2020 (Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant."

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk: The liability is not funded and is not relevant in company.

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

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

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

(Amount In Lacs)

Particulars	Gratuity unfunded		Leave encashment Unfunded	
	2022-23	2021-22	2022-23	2021-22
I Expenses recognized in the statement of profit & loss for the year ended				
Current Service Cost	4.65	5.95	3.43	3.09
Interest Cost	5.72	6.34	1.18	2.48
Expected return on plan assets	NA	NA	NA	NA
Past Service Cost	NA	NA	NA	NA
Net Actuarial (Gains)/Losses	-1.28	-23.52	-6.77	-25.82
Total Expenses	9.09	-11.23	-2.16	-20.25
II Net (asset)/liability recognized in the balance sheet				
Present value of Defined Benefit Obligation	89.53	82.21	14.76	16.92
Fair Value of plan assets	NA	NA	NA	NA
Funded status [Surplus/(Deficit)]	0.00	0.00	0.00	0.00
Net(asset)/Liability	89.53	82.21	14.76	16.92
III Change in obligation during the year ended				
Present value of Defined Benefit Obligation at beginning of the year	82.21	97.12	16.92	37.91
Current Service Cost	4.65	5.95	3.43	3.09
Interest Cost	5.72	6.34	1.18	2.48
Plan amendment cost	NA	NA	NA	NA
Actuarial (Gains)/Losses	-1.28	-23.52	-6.77	-25.82
Benefits Payments	-1.77	-3.67	0.00	-0.74
Present value of Defined Benefit Obligation at the end of the year	89.53	82.21	14.76	16.92
IV Change in assets during the year ended				
Plan assets at the beginning of the year	NA	NA	NA	NA
Expected return on plan assets	NA	NA	NA	NA
Contributions by Employer	-1.77	-3.67	-0.74	0.74
Actual benefits paid	-1.77	3.67	-0.74	0.74
Actuarial Gains/(Losses)	1.28	23.52	6.77	25.82
Plan assets at the end of the year	NA	NA	NA	NA
V Classification for the purpose of Revised schedule VI is as follows:				
Current liability	30.73	22.70	3.64	3.54
Non-current liability	58.80	59.51	11.12	13.38
VI Actuarial assumptions				
Discount Rate	6.96%	6.96%	0.00	0.00
Expected rate of return on plan assets	NA	NA	NA	NA
Mortality	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Turnover rate : Staff	5%	5%	0.00	0.00
Salary escalator	8%	8%	0.00	0.00
Maximum limit	20.00	20.00	No Limit	No Limit

Notes:

- a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly, information regarding planned assets are not applicable.

48 Financial Instruments**48.1 Capital risk Management**

The Company being in a capital-intensive industry, its objective is to maintain a strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

	(Amount in Lacs)	
Particulars	2022-23	2021-22
Long term borrowings	1754.24	1326.81
Current maturities of long-term debt	457.32	2820.07
Short term borrowings	8488.93	6441.23
Total	10700.48	10588.11
Less: cash and cash equivalents	2457.64	1031.69
Less: bank balances other than cash and cash equivalents	4320.76	3017.52
Net debt	3922.08	6538.91
Total equity	69682.96	66795.01
Gearing ratio	0.00	0.00

Note:

- (1.) Equity includes all capital and reserves including capital reserves of the company that are managed as capital.
- (2.) Debt is defined as long and short term borrowings.

48.2 Categories of Financial Instruments

(Amount In Lacs)

Particulars	31.03.2023		31.03.2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Measured at amortised cost				
Loans (Non-Current)	22987.66	22987.66	21841.94	21841.94
Loans (Current)	10270.47	10270.47	10837.07	10837.07
Other financial assets(Non-current)	374.13	374.13	346.42	346.42
Trade receivables	24006.75	24006.75	8409.76	8409.76
Cash and cash equivalents	2457.64	2457.64	1031.69	1031.69
Bank balances other than cash and cash equivalents	4320.76	4320.76	3017.52	3017.52
Non-current Investments (NSC)	0.13	0.13	0.13	0.13
Other financial assets(current)	89.71	89.71	41.84	41.84
Total financial assets at amortised cost (A)	64507.26	64507.26	45526.36	45526.36
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	59.42	59.42	3.09	3.09
Total financial assets at fair value through other comprehensive income (B)	59.42	59.42	3.09	3.09
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments				
Current Investments				
Other financial assets				
Total financial assets at fair value through profit and loss (C)	0	0	0.00	0.00
Total financial assets (A+B+C)	64566.69	64566.69	45529.45	45529.45
Financial Liabilities				
Measured at amortised cost				
Long term Borrowings*	2211.56	2211.56	4169.80	4169.80
Short term Borrowings	8488.93	8488.93	6441.23	6441.23
Trade Payables	16550.33	16550.33	10165.32	10165.32
Lease Liabilities**	168.12	168.12	186.89	186.89
Other financial liabilities (Non-Current)	1393.43	1393.43	1272.31	1272.31
Other financial liabilities (Current)	146.69	146.69	464.35	464.35
Total financial Liabilities at amortised cost	28959.06	28959.06	22699.89	22699.89

* Long term borrowings includes current maturities.

** Lease Liabilities includes current maturities.

Annexure 48.5A Currency exposure as at

The carrying amounts of the Company's monetary assets and monetary liabilities at the end of the reporting period are as follows:

(Rs. In Lacs)

Particulars	2023				
	USD	EURO	RWF	GHC	NEPAL RUPEES
Financial assets					
Measured at amortised cost					
Other financial assets (Non-current)					3.09
Other financial assets (current)					
Trade receivables	146.78				144.75
Cash and cash equivalents	103.17		3.51	2.14	11.49
Bank balances other than cash and cash equivalents					39.57
Loans			0.00		
Total financial assets	249.94	0.00	3.51	2.14	198.91
Financial Liabilities					
Measured at amortised cost					
Long term Borrowings			0.00		
Short term Borrowings			0.00		
Trade Payables		17.68	184.93	0.00	28.34
Other financial liabilities (Non-Current)			0.00		
Other financial liabilities (Current)			0.00	0.00	
Total financial Liabilities	0.00	17.68	184.93	0.00	28.34

(Rs. In Lacs)

Particulars	2022				
	USD	EURO	RWF	GHC	NEPAL RUPEES
Financial assets					
Measured at amortised cost					
Other financial assets (Non-current)					
Other financial assets (current)			33.96		
Trade receivables	23.82				509.13
Cash and cash equivalents	214.71		50.31	0.98	66.25
Bank balances other than cash and cash equivalents					
Loans		0.03	1061.92	71.35	7.20
Total financial assets	238.53	0.03	1146.19	72.33	582.58
Financial Liabilities					
Measured at amortised cost					
Long term Borrowings	1.05				
Short term Borrowings					
Trade Payables	0.29	0.56	2646.22	6.14	26.31
Other financial liabilities (Non-Current)					
Other financial liabilities (Current)					
Total financial Liabilities	1.34	0.56	2646.22	6.14	26.31

Note:

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

48.3 Financial Risk Management

The Company manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

48.4 Market risk

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

48.5 Foreign Currency Risk Management (As Per Annexure 48.5A)

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

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

48.6 Commodity Price Risk :-

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

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

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

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

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

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

48.7 Credit Risk Management:

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

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

Trade Receivables:

The company's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly, company's customer risk is low. The company's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard. The history of trade receivables shows a negligible allowance for bad and doubtful debts.

48.8 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Company are principally denominated in rupees with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	(Amount In Lacs)	
	0.02	0.02
Fixed Rate Borrowings	68.13	2273.18
Floating Rate Borrowings	2143.43	1873.70
Total Borrowings	2211.56	4146.88

48.9 Liquidity risk Management

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

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

(Amount In Lacs)

Particulars	31-03-2023			
	<1 Year	1-5 Year	> 5 Year	Total
Financial Assets				
Non-current Investments		2673.73	11238.03	13911.76
Loans	10270.47	22987.66		33258.14
Trade receivables	24006.75			24006.75
Cash and cash equivalents	2457.64			2457.64
Bank balances other than cash and	4320.76			4320.76
Other financial assets	89.71	374.13		463.84
Total Financial Assets	41145.34	26035.52	11238.03	78418.89
Financial Liabilities				
Long term Borrowings	457.32	1754.24		2211.56
Short term Borrowings	8488.93			8488.93
Trade Payables	16550.33			16550.33
Lease Liabilities	38.40	129.72		168.12
Other financial liabilities	146.69	1393.43		1540.13
Total Financial Liabilities	25681.67	3277.40	0.00	28959.06

(Amount In Lacs)

Particulars	31-03-2022			
	<1 Year	1-5 Year	> 5 Year	Total
Financial Assets				
Non-current Investments		7749.54	8202.92	15952.45
Loans	10837.07	21841.94		32679.01
Trade receivables	8409.76			8409.76
Cash and cash equivalents	1031.69			1031.69
Bank balances other than cash and	3017.52			3017.52
Other financial assets	41.84	346.42		388.26
Total Financial Assets	23337.87	29937.89	8202.92	61478.68
Financial Liabilities				
Long term Borrowings	2842.99	1326.81		4169.80
Short term Borrowings	6441.23			6441.23
Trade Payables	10165.32			10165.32
Lease Liabilities	38.40	148.49		186.89
Other financial liabilities	464.35	1272.31		1736.65
Total Financial Liabilities	19952.29	2747.61	0.00	22699.89

Collateral

The Company has hypothecated of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Company. There is obligation to return the securities to the Company once these banking facilities are surrendered.

49 Level Wise Disclosure of Financial Instruments**(Amount In Lacs)**

Particulars	As at 31-03-2023	As at 31-03-2022	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	59.42	3.09	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	2211.56	4146.88	2	Discounted cash flow observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	2211.56	4146.88	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given.

50 Disclosures as per IND AS -115**a) Performance obligations and remaining performance obligations**

- i) The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.
- b) Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 46.
- c) Out of Revenue from operations Rs. 71976.41 Lacs(P.Y. Rs. 28921.58 lacs)recognized under IndAS 115 during the year, Rs. 67626.16 Lacs(P.Y. Rs. 25776.56 lacs)is recognized over a period of time and Rs. 2901.50 Lacs(P.Y. Rs. 3045.77 lacs) is recognized at point in time.
- d) There is no material impact on provision for expected credit loss so movement analysis is not required.
- e) Contract balances: Company recognized revenue as per Ind AS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 4335.06 Lacs (P.Y. Rs. 2173.42 lacs) is included in Trade receivables. Company's Trade receivables includes unbilled receivable of Rs. 6768.31 lacs (P.Y. Nil) in balance sheet which are recognized as contact assets in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount has been received as booking (only in real estate activities).

Contract Assets:

(Amount In Lacs)

Particulars	0.02	0.02
Opening Balance	0.00	0.00
Add: Adjustment due to Ind As 115	6768.32	0.00
Less: Billed/ Received during the year	0.00	0.00
Closing balance of contract assets	6768.32	0.00

Contract Liabilities:

(Amount In Lacs)

Particulars	0.02	0.02
Opening Balance	2401.77	2427.79
Add: Adjustment due to Ind As 115		
Add/less: Received/adjusted during the year and other	-566.89	-26.01
Closing balance of contract liability	1834.88	2401.77

f) No contract modifications occurred during the year.

g) Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

51 CONTINGENT LIABILITIES AND COMMITMENTS

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

A. Disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2023 are as follows:

(Amount In Lacs)

Nature of the Statute	Forum where dispute is pending	Demand Amount	Amount paid under protest	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
	Commissioner (Appeals)	64.02	0.00	1990-91 & 2010-11
	VAT Appeal	12.85	0.43	F.Y. 2015-16
	GST Appeal	133.55	121.74	2018-19
Central Excise Act, 1944	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to 2010-11
	Commissioner (Appeal) and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	1160.18	425.33	A.Y. 2015-16 to 2021-22
OMIL-JSC JV Kameng				
Income Tax Act, 1961	Application under Section 154	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 lacs + interest	Nil	A.Y. 2008-09
		19.95 lacs + interest	Nil	A.Y. 2009-10

Note:

(1.) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

B. (Amount In Lacs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
i)	Outstanding bank guarantee *	30149.13	18422.44
ii)	Letter of credits accepted**	4415.38	2196.46
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	21.15	23.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	2622.12	5021.08

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Amount In Lacs)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank Guarantee as at 31.03.2023	O/s. Bank Guarantee as at 31.03.2022
OML+JSC, UKRAIN, KAMENG (JV)	3223.51	3223.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	225.00	325.00
Bihar Logistics Private Limited	207.46	256.26
Gujarat Warehousing Private Limited	138.00	138.00
Om Metal SPML JV (Mpanga, Rawanda) *	1756.84	1694.22
Om Metal SPML JV Ghana *	0.00	60.63
Om Metals-WIPL JV Isarda	0.00	520.00
Om Metal PSP Consortium – Kunda	337.18	521.18
OMIL-JV ShapurKhandi Punjab	4535.00	3705.00
BRCCPL OMIL DARA JV	2212.14	772.14
OMIL -JWIL (JV)	2233.94	900.00
Total	15153.08	12399.94

*Bank Guarantee given in forex amount taken in equivalent INR.

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Company	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2023		0.02	
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	1953.14	26279.00	1673.96
Om Metal Consortium Private Limited* (Canara bank)	5500.00	668.98	5500.00	3347.12
Total	31779.00	2622.12	31779.00	5021.08

*In addition to this, Company also pledged its real estate inventory in its real estate Branch (OGM: 201 Flats) ascollateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

C. Other Commitments

- a) The company has issued an undertaking to associate bankers for non – disposal of its investment in an subsidiary (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2022-23 NO OF SHARES	2021-22 NO OF SHARES
SHARES PLEDGED	PNB & ICICI	16.51	16.51
SHARES TO BE PLEDGED	PNB & ICICI	1.95	1.95

- b) The company from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to:

Particulars	(Amount In Lacs)	
	2022-23	2021-22
Other Commitments		
The Branch of the Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports to be completed till November -December, 2021 Such export obligations at year end aggregate to (Duty Saved Rs. 468.21 Lacs(p.y, Rs.466.21 lacs). Non-obligation will result in Interest payable also as determined at applicable date. And thereby contingent liability to be considered in the coming FY 2023-24.	2809.26	2797.26

52 Related Party disclosure under IND AS-24 "Related party disclosures" notified:

During the year, the company entered into transactions with the related parties: Those transactions along with related balance as at 31st March 2022 and for the year ended on 31.03.2023 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
High Terrace Realty Private Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Worship Infraprojects Pvt Ltd	subsidiary Company (w.e.f.05/12/2017)	100%	India
Gujrat Warehousing Pvt. Ltd.	subsidiary Company (w.e.f. 18.07.2019)	99%	India
Bihar Logistic Pvt. Ltd.	subsidiary Company (w.e.f. 17.06.2021)	99%	India
Bhilwara Jaipur Toll Road Pvt. Limited	subsidiary Company (w.e.f. 24.11.2022)	51%	India
Joint Operations			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract	60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	100%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract	100%	India
Om Metals SPML JV	Joint Operation for Ghana Contract	100%	India
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Contract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCPL (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
OMIL JWIL JV	Joint Venture for Water Project in UP	51%	India
HCC OMIL JV	Joint Venture for Water Project in Rajasthan	50%	India
BRCCPL OMIL DARA JV	Joint Venture for Water Project in Rajasthan	59%	India

Joint venture/Partnership Firm			
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.@	Incorporated on 20.01.2017	50%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)	Partnership Firm	18%	India
Om Ray Venture (PF)	Partnership Firm	100%	India
Ultrawave Project Private Limited Formerly known as Om Metal Infotech Private Limited	50% holding by Subsidiary (High Terrace Realty Private Limited)	50%	India
Mega Equitas Private Limited Formerly known as Om Metal Developers Private Limited	40.63% holding by Subsidiary (High Terrace Realty Private Limited)	41%	India
VKMCPL-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
Associate Company			
Sanmati Infra Developer Pvt. Ltd.		0%	
Enterprises controlled or are under same management with reporting enterprise			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
SkywaveImpex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Alchemy Ventures Private Limited			
Baba Vinimay Private Limited			
Bhvya Mangalam Merchants and traders			
Lamboder Finvest Pvt. Ltd.			
Mayura Capital Advisors Private Limited			
Om Kothari Hotel(s) Private Limited			
Om Metals Hydroprojects Private Limited			
Om Infratech Private Limited			
Infravisions and Ventures Private Limited			
Innovative Infrabuild Private Limited			
Oyum Speciality Foods Pvt. Ltd.			
T C Kothari & Family Trust			
DP Kothari & Sons			

Key Management personnel/ Board of	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		
Saloni Kala	Independent Director		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate Rajasthan Circle)		
Shri Siddartah Kothari	Executive director (Packaging Division)		
Shri Bahubali Kothari	Executive Director(Projects)		
Relatives of Key management persons			
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			
Chandra Prakash Kothari			
Indra Pahade (Ritu Jain)			
Puja Jain			
Sonali Tholia			
Vaibhav Kothari			
Monika Bakliwal			
Neelu Walia			
Chandra Kanta Luhadia			
Madhu Chandwar			
Anugraha Jain			

*As per agreement dated 16.11.2019 between two joint venturers, Company withdraws its right and responsibilities as JV partner from day-to-day project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

List of transactions with related parties are as following except those from them company has not entered any transaction.

Particulars	Value of transaction during the reporting period	(Rs. In Lacs)	
		Opening balance	Closing balance
Interest Expenses			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	81.46	0	0
OMIL WIPLJV ISARDA	72.7	0	0
Interest Income			
Om Metals Consortium (P) Ltd	1433.69	4182.83	5473.15
Interest on Lease Liability			
Bahubali Housing co. P. Ltd	4.29	40.88	36.78
Little Star Finance (P) Ltd	4.29	40.88	36.78
Om Hydromech Pvt Ltd	4.91	46.72	42.02
Sanyon Properties Pvt Ltd	6.13	58.4	52.54

Interest On Security Deposit			
Om Hydromech Pvt Ltd	7.95	72.25	80.20
Sanyon Properties Pvt Ltd	7.94	72.25	80.19
Investment in equity with joint operation			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	28.62	13.32	41.94
HCC OMIL JV- Nokha Project	15.16	16.25	31.41
JV UJJAIN	(69.41)	(398.36)	(328.95)
OMIL JV Shahpurkhadi	(76.12)	(45.71)	(121.83)
OMIL JWIL JV-Amroha Project	(1.73)	1.73	0.00
OMIL WIPL JV ISARDA	180.44	(197.32)	(377.76)
OMIL+JSC JV-Kameng	(53.74)	1124.33	1070.59
OMIL-JWIL-VKMCPL-JV	0.42	(0.41)	(0.83)
SPML JOINT VENTURE RWANDA	824.20	2624.48	1800.28
SPML JV GHANA	274.43	882.92	608.49
Investment in equity with joint venture/Associates			
Bhilwara Jaipur Toll Road Pvt Ltd	500.00	5089.70	5589.70
Gurha Thermal Power Company Ltd.	0.00	2.50	2.50
Om Metal Consotium PF	2.59	2203.47	2206.06
OM RAY Constructions JV	0.00	85.06	85.06
Sanmati Infra Developer Pvt Ltd	(50.00)	95.00	45.00
Uttar Pradesh Logistic Pvt Ltd	(0.69)	0.69	0.00
West Bengal Logistic Pvt Ltd	(0.50)	0.50	0.00
Investment in equity with Subsidiaries			
Bihar Logistic Pvt Ltd	0.00	2.38	2.38
Chehel Infrastructure Ltd	(488.45)	488.45	0.00
Gujarat Warehousing Pvt Ltd	0.00	751.45	751.45
High Terrace Realty Pvt. Ltd.	0.00	1.00	1.00
Om Metals Consortium (P) Ltd	(0.00)	4701.01	4701.01
Plantx Natural Pvt Ltd.	(1.00)	1.00	0.00
Worship Infraproject Pvt Ltd	0.00	192.50	192.50
Loans/Inter corporate Deposits Given			
Bhilwara Jaipur Toll Road Pvt Ltd	(566.59)	10324.31	9757.72
Bihar Logistic Pvt Ltd	32.26	1452.88	1485.14
Gujarat Warehousing Pvt Ltd	113.59	626.99	748.00
Gurha Thermal Power Company Ltd.	0.33	747.65	747.98
Om Metals Consortium (P) Ltd	(2362.32)	16895.69	14533.37
Uttar Pradesh Logistic Pvt Ltd	(1.02)	1.02	0.00
Loans/Inter corporate Deposits taken			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	974.00	0.00	974.00
High Terrace Realty Pvt. Ltd.	(155.96)	155.96	0.00
Mega Equitas Private Ltd	(711.48)	711.48	0.00
Ultrawave Projects Pvt. Ltd	(750.00)	750.00	0.00
Purchase Of fixed Assets			
JV UJJAIN	6.00	0.00	0.00
Purchase of Flat			
Om Metals Consortium (P) Ltd	973.50		
Purchase of Goods/Services			
JV UJJAIN	2.09	0.00	0.00
Om Metal Auto Private Ltd.	8.28	24.19	5.34
Om Optel Industries Pvt Ltd	243.47	3.96	0.00
OMIL JV Shahpurkhadi	547.43	0.00	0.00
OMIL WIPL JV ISARDA	306.28	0.00	0.00
Shri Chandra Prakash Kothari	(86.73)	86.73	0.00
Remuneration			
Anugraha Jain	8.28	0.00	0.69
Mr. S K Jain	16.00		
Mrs. Reena Jain	6.51		
Shri Bahubali Kothari	37.50	9.33	0.00
Shri Bharat Kothari	36.00	0.00	6.95
Shri Dharam Prakash Kothari	88.20	83.74	115.11
Shri Siddharth Kothari		3.51	0.00
Shri Sunil Kothari	88.20	25.43	0.00
Shri Vikas Kothari	50.40	8.86	20.87
Shri Vishal Kothari	36.00	0.00	0.00

Sale of Goods/Services			
Gujarat Warehousing Pvt Ltd	7.42		
JV UJJAIN	114.52	0.00	0.00
Om Auto Motors Pvt Ltd.	30.00	27.29	28.75
Om Metal Auto Private Ltd.	102.50		
Om Optel Industries Pvt Ltd	33.66	53.84	0.00
OMIL JV Shahpurkhadi	3587.02	273.53	635.00
OMIL WIPL JV ISARDA	7732.61	581.20	2580.83
OMIL+JSC JV-Kameng	50.51	0.00	0.00
SPML JOINT VENTURE RWANDA	206.36	0.00	0.00
Security Deposit			
Om Auto Motors Pvt Ltd.	0.00	136.00	136.00
Om Metal Auto Private Ltd.	0.00	505.00	505.00
Share Of Profit/(Loss)			
VKMCP-OMIL (PENCH-II) JV	(41310.00)	(41340.00)	(82650.00)
Sitting Fees			
Safoni Kala	0.15	0.39	0.00
Shri Gopi Raman Sharma	0.24	0.78	0.00
Vaibhav Jain	0.09	0.16	0.00
Sundry Creditors			
Bahubali Housing co. P. Ltd	7.14	15.12	22.26
Little Star Finance (P) Ltd	7.56	10.36	17.92
Om Hydromech Pvt Ltd	8.60	46.05	54.65
Om Kothari Pariwarik Trust	(1.01)	1.92	0.91
OYUM SPECIALITY FOODS PVT LTD	0.53	0.39	0.92
Sanyon Properties Pvt Ltd	7.80	32.33	40.13
Skywave Impex Ltd	(99.45)	99.45	0.00
Worship Infraproject Pvt Ltd	0.17	3.40	3.57
OMIL+JSC JV-Kameng			
Investment in Equity in Joint operation			
Jupiter Metals (P) Ltd	31.27	(352.75)	(321.48)
Loans/Inter corporate Deposits taken			
OMIL JV Shahpurkhadi	470.59	0.00	470.59
Sale of Goods/Services			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	4215.44	0.00	496.01
HCC OMIL JV- Nokha Project	5195.00	0.00	1284.93

53 Leases

- (i) Company has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (ii) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
 - a. short term lease and
 - b. leases for which the underlying asset is of low value.
- (iii) Under such exemption company booked expenses of Rs. 1213.39 lacs (P.Y. Rs. 935.87 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.
- (iv) Company has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 8.

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

(Amount In Lacs)

Particulars	0.02	0.02
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	487.07	867.93
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		

55 Earning per Shares (E.P.S.)

S.No.	Particulars	0.02	0.02
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.	963.04	963.04
	Total equity shares outstanding at the end of the year	963.04	963.04
	Weighted average no of equity shares outstanding during the year.	963.04	963.04
ii)	Net Profit after Tax available for equity shares holders (Rs.)	3128.71	1054.16
iii)	Basic and diluted earning per shares (Rs.)	0.00	0.00
iv)	Nominal value of equity shares (Rs.)	0.00	0.00

56 (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venture /partner.

(b)Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium	Om Ray Joint Venture
	Share ratio	Share Ratio
Om Infra Limited	17.50%	0.00
Subhash projects & marketing Ltd.	5.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50.00%	
Ray Construction Limited		0.00

57 Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015:

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

Name of Company	(Amount In Lacs)			
	Amt. Outstanding as at 31-03-2023	Amt. Outstanding as at 31-03-2022	Max Amt. Outstanding as at 31-03-2023	Max Amt. Outstanding as at 31-03-2022
Om Metals Consortium Private Limited	20006.53	19013.39	20006.53	19999.51
Bhilwara Jaipur Toll Road Private Limited	9757.72	10324.31	10334.28	10325.13
Uttar Pradesh Logistics Pvt Ltd	0.00	1.03	1.03	1.03
Bihar Logistics Pvt. Ltd	1485.14	1452.88	1485.14	1452.88
GURHA THERMAL POWER COMPANY LTD	747.98	747.66	747.98	747.66
Gujrat Warehousing Pvt. Ltd	748.00	626.99	748.00	626.99

58

(a)

- (i) The Company, as at 31 March 2023, has (i) a non-current investment amounting to Rs. 5589.70 Lacs (31 March 2022: 5089.70 lacs), and current advances of Rs. 9757.72 Lacs (31st March 2022 Rs. 10324.31 Lacs) in Bhilwara Jaipur Toll Road Private Limited, subsidiary (P.Y. Joint Venture), is holding 51.28% (P.Y. 49%) share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs. 798.76 cr (P.Y. Rs/ 798.76 cr).The sole Arbitrator awarded Rs.587.64 Cr. after an adjustment of interim award of Rs 191.79 Cr. in its final award of Rs. 779.43 cr.

Such Award is yet to be received from PWD. As per Award, the delay in payment by the PWD shall carry interest from the date of award till the date of payment at 5% above bank rate i.e. 11% p.a.

- (b) The company has disposed its loss making subsidiary Chahal infrastructure ltd. In the current financial year and booked loss of Rs. 454.14 lacs.
- (c) The Company, as at 31 March 2023, has (i) a non-current investment amounting to Rs. 45.00 lacs (31 March 2022: Rs. 95 lacs), in Sanmati Infra Developers Private Limited. The company has disposed its loss making associate Sanmati Infra Developers Private Limited in the current financial year at cost.

- (d) The Company, as at 31 March 2023, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2022: 2.50 lacs), and non-current advances of Rs. 747.98 Lacs (31st March, 2022 Rs. 747.66 Lacs) in Gurha Thermal Power Company Limited, a joint venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan Rajya Vidhyut Prasaran Nigam Ltd (RRVPL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPL for the recovery of the amount invested by the Company of Rs. 750.16 Lacs plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

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

- 59 In every payment of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Company has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.
- 60 The company has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that company will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.
- 61 In case of Upperbeda (Revenue C.Y. Rs. 4.95 lacs and P.Y. Rs. 52.40 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 498.12 lacs and P.Y. Rs. 602.76 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in company's books and Income tax is deducted in the name of Om Infra Limited itself. All payments were received by Om Infra Limited.
- 62 Insurance cover has been taken for bulky items at Kota factory like steel plates/ Machines etc. which are not easily subjected to for burglary or theft.
- 63 Due to high labour turnover at hilly or remote locations of project site some time it is very difficult to accomplish the labour related compliances in these regions.
- 64 The provision of Employees benefits has been taken on the basis of best judgment policy and prudent business practice as assessed and provided by the Board of directors and Remuneration committee.
- 65 After the award of work, sometimes other partner of the JV falls short of its financial commitment in JV and the one partner has to meet all financial obligations. This entails for modified profit percentage to the other partner in JV depending on nature and circumstances of the project and the JV agreement is supplemented to provide such effect.

66 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Company has contributed a sum of Rs. 40.00 Lacs to Karmaputra Charitable Trust and as per certificate of utilization received, such amount is fully utilized by the trust and company relied on this certificate for utilization of CSR amount.

- Gross amount required to be spent by the Company during the year is Rs. 40.00 Lacs (P.Y. Rs. 40.00 Lakhs).
- Amount spent during the year:

(Amount In Lacs)

Particulars	Amount Spent	Yet to be spent	Total
On Education & spreading awareness of child education	40.00	0.00	40.00
Total	4000000	0.00	40.00

67 Claims

The company raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs. 57367.30 lacs (Rs. 62464.41 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 8297.15 lacs (P.Y Rs.7806.49 lacs). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs. 2517.16 Lacs (Rs. 2343.38 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Company.

68 Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.

69 In February 2021, Tapovan(NTPC) project was partially damaged due to massive flood in Uttarakhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint surveyor.

- 70 In Chamera project (NHPC), NHPC has awarded the incentive for compressed schedule but due to some delays in project, NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.
- 71 Financial Statements includes amount of Rs. 175.29 lacs (P.y. Rs. 264.34 Lacs) as income .Such amount written off is not receivable or payable by company as decided by management but no confirmation/ affirmations has been received from the respective parties. Such amount was pending in books since long.
- 72 Amount received of Rs. 12.40 Lacs (P.Y. Rs. 98.85 lacs) as profit from Joint venture namely OMIL VKMCPL JV (Pench -II) is received as per agreement dated 15th Nov 2019 between company and Vijay Kumar Mishra Construction Pvt. Ltd. (VKMCPL) . As per agreement company waived its rights in OMIL-VKMCPL JV (Pench II) in lieu of 1.5% of turnover to be received as profit only but such amount is shown as contractual work by VKMCPL and TDS is deducted accordingly. But company has booked such amount as profit from JV only as per agreement terms.
- 73 Company has received completion certificate of A & B block of project OM Green Meadows dated 29th November,2021 and company started giving possessions to buyers after registry. Since the company has obtained completion certificate of A & B block only still the capitalization to the balance project will be continued.
- 74 The Company is engaged in the business of providing infrastructural facilities as per Section 186 (11) read with Schedule VI of the Act. Accordingly, Section 186 of the Act is not applicable to the Company.
- 75 During the year, the Company has not entered with any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and there was no transactions with struck off Company.
- 76 No Fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party indentified by or on behalf of the Company ('ultimate beneficiaries'). The Company has not received any funds from the any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 77 The company has complied with the provision of section 2(87) of the Companies Act, 2013 read with the Companies (Restrictions on number of layers) Rules, 2017.
- 78 The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

S. No.	PARTICULARS	FY21-22	FY21-22 YOY CHANGE		REMARK	REASONS FOR SIGNIFICANT CHANGES
1	Current Ratio	1.73	1.86	-7%	A	
2	Debt Equity Ratio	0.03	0.06	49%	F	Company debt has been reduced significantly.
3	Debtors turnover ratio	4.44	3.05	46%	F	Company turnover has been increased substantially.
4	Interest coverage ratio	2.28	1.36	67%	F	Company's Profitability has been increased.
5	Operating profit margin	3.24%	-2.20%	247%	F	Company's Profitability has been increased.
6	Net profit margin	4.66%	3.83%	22%	F	Company's Profitability has been increased.
7	Inventory turnover ratio	3.71	1.19	213%	F	Company turnover has been increased substantially.
8	Return on net worth	4.49%	1.58%	184%	F	Company's Profitability has been increased.
	A- Adverse F- Favourable					

80 Other Statutory Information

(i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) The company does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(iii) The company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

(iv) The company does not have any cryptocurrency transactions during the financial year.

(v) The company does not have any transaction which is not recorded books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

81 The Company have proposed final dividend for the year ended 31 March 2023 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

82 Other Additional information

a.		(Rs. in Lacs)	
Particulars	2022-23	2021-22	
C.I.F. Value of Imports			
Raw Material	823.33	1323.12	
Stores & Spares	0.00	0.00	
Machinery	0.00	0.00	
EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES			
Travelling & Conveyance	18.56	14.97	
Legal & Consultancy	6.88	7.80	
Overseas Employees Cost	166.58	206.22	
Material Cost & Stores & Spares			
Other Operating Business Expenses	347.87	897.45	
Foreign Tax	18.19	3.61	
Finance cost	9.48	17.69	
Management Consultancy charges	0.00	1805.55	
Other Administrative Business Expenses	81.28	172.75	
Income in Foreign Currency			
Sales, Erection & Contract Receipts	1655.45	6013.39	
Room Rent & Other Services	105.86	210.30	
Total	1761.30	6223.69	
Net dividend remitted in foreign currency/foreign intuitional investors			
No. of NRI share holders	264	254	
No of shares held by them	768575	799310	
Dividend paid (Rs. in lacs)	0	0	
Year to which dividend relates	NA	NA	

*Dividend was being paid in Indian Currency in their Indian bank accounts

b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2023	%	2022	%
Raw Material				
Imported	584.60	2.07%	187.45	2.31%
Indigenous	27602.54	97.93%	7911.88	97.69%
Total :-	28187.14		8099.34	
Stores & Spares				
Imported	0.00	0.00%	0.00	0.00%
Indigenous	485.83	100.00%	576.24	100.00%
Total	485.83		576.24	

83 Figures for previous year have been re-arranged/recomapnyed wherever necessary to make them comparable.

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 234315718GYCKZ2828

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

S.K.Jain
(CFO)

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

Reena Jain
(Company Secretary)

Statement on Impact of Audit Qualifications for Standalone Financial Year ended March 31, 2023

[See Regulation 23 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	74876.06	73224.06
	2	Total Expenditure	71521.79	69875.26
	3	Net Profit/(Loss)	3354.27	3222.26
	4	Earnings Per Share	3.25	3.11
	5	Total Assets	109790.63	109790.63
	6	Total Liabilities	40047.67	40047.67
	7	Net Worth	69682.96	69682.96
		Any other financial item(s) (as felt appropriate by the management)	-	-
II.		Audit Qualification (each audit qualification separately):		
		Qualification 1		
		a. Details of Audit Qualification:	<p>1.The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 2.50 Lacs and advances of Rs. 747.66 Lacs (Py. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.</p> <p>GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority So far as this matter indicates material uncertainty about the going concern of joint venture and as in our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.</p> <p align="center">Such Matter is pending and reported since 31.03.2019.</p>	
		b. Type of Audit Qualification :	Qualified opinion	
		c. Frequency of qualification:	5th time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	-	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		

	(i) Management's estimation on the impact of audit qualification:	The amount will be recovered once the arbitration and matter in legal is completely resolved.
	(ii) If management is unable to estimate the impact, reasons for the same:	-
	(iii) Auditors' Comments on (i) or (ii) above:	-
	Qualification 2	
	a. Details of Audit Qualification:	2. Financial Statements includes financial statements of one joint operation, whose financial statements reflect total assets Rs. 855.66 Lacs as at 31 March 2023, and total revenues of Rs. 1.06 lacs and Net loss of joint operation of Rs. 100.88 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint operations is qualified in respect of this matter.
	b. Type of Audit Qualification :	
	c. Frequency of qualification:	Qualified opinion
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	The materiality of this JV is very dismal and hence the audit accounts not prepared.
	(ii) If management is unable to estimate the impact, reasons for the same:	-
	(iii) Auditors' Comments on (i) or (ii) above:	-

	Qualification 3	3. During the year, company has booked sales of Rs. 615.04 lacs in Joint Operation, Om Metals- SPML Joint Venture in the month of May, 2022. Company has reversed sales of the same amount in the month of march, 2023. The same is on account of rejection of the amount the project authority as per management discussion and such transaction has revenue neutral as per management. But as per accounting policy, invoice to be recorded as revenue only when it is approved by project authority. But as per facts produced by the management and qualification received by auditor, such revenue booked without approval of project authority. So we cannot rely on the books audited by the auditor. Company's financial statements includes sales of RS. 1652.00 lacs , profit after tax of Rs. 131.95 lacs and total assets of Rs. 2000 lacs. We qualify the balance sheet and statement of profit and loss produced by auditor as such books of accounts are not in line with accounting policies of company.	
	a. Details of Audit Qualification:		
	b. Type of Audit Qualification :	Qualified Opinion	
	c. Frequency of qualification:	1st Time	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Rs 1652 lacs , even if we consider the audit remarks the impact of not considering an invoice is only 615 lacs.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:	The invoice was booked in accounts based on past records and probability of approval with project authority , its only some technical parameters change in project item /equipment delivery which changed the invoice outlook by project authority. We shall consider the invoice when the final despatch is done and approved . the impact of this invoice is neutral in the FY.	
	(ii) If management is unable to estimate the impact, reasons for the same:	-	
	(iii) Auditors' Comments on (i) or (ii) above:	-	
III	Signatories:		
	• CEO/Managing Director	Vikas Kothari	
	• CFO	Sunil Kumar Jain	
	• Audit Committee Chairman	Gopi Raman Sharma	
	• Statutory Auditor	CA Saurabh Jain	
	DATE:27.04.2023 PLACE: Delhi		

Independent Auditor's Report

To the Members of M/s. Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.)

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated Financial Statements of **Om Infra Limited (formerly known as Om Metals Infraprojects Ltd.) ("the Parent")**, which includes joint operations and its subsidiaries, (the Parent and its subsidiaries together referred to as "the Group"), and the Group's share of profit / loss in its associates and joint ventures, which comprise the Consolidated Balance Sheet as at 31st March, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. Group's Financial statements includes financial statements 8 Joint Operations audited by other auditors and 1 unaudited joint operation, and 6 subsidiaries which have been audited by other auditor, report of which have been furnished to us. Our opinion, in so far as it relates to the affairs of such Segment is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards) , Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2023, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis Of qualified opinion

1. As stated in Note 58(d) to the financial statements, The Group's non-current investments as at 31 March 2023 include investments aggregating Rs. 2.50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.

GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority. So far as this matter indicates material uncertainty about the going concern of joint venture and as. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.

Such Matter is pending and reported since 31.03.2019.



2. Financial Statements includes financial statements of one joint operation, whose financial statements reflect total assets Rs. 855.66 Lacs as at 31 March 2023, and total revenues of Rs. 1.06 lacs and Net loss of joint operation of Rs. 100.88 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint operations is qualified in respect of this matter.
3. During the year, Group has booked sales of Rs. 615.04 lacs in Joint Operation, Om Metals-SPML Joint Venture in the month of May, 2022. Group has reversed sales of the same amount in the month of march, 2023. The same is on account of rejection of the amount the project authority as per management discussion and such transaction has revenue neutral as per management. But as per accounting policy, bill to be recorded as revenue only when it was approved by project authority. But as per facts produced by the management and qualification received by auditor, such revenue booked without approval of project authority. So we cannot rely on the books audited by the auditor. Company's financial statements includes sales of RS. 1652.00 lacs, profit after tax of Rs. 131.95 lacs and total assets of Rs. 2000 lacs. We qualify the balance sheet and statement of profit and loss produced by auditor as such books of accounts are not in line with accounting policies of company.

Emphasis of Matter

1. Company real estate division has debtors of Rs. 38.83 Lacs but as per registries with government authorities, Such amount has been received. We found Deficiency in registry process while reconciling with books of accounts and amount collection afterwards. We do not qualify our opinion on the same.
2. Group's two Joint Ventures of Ghana and Rwanda, compliance of foreign withholding taxes is not available with other auditors (L S Kumar & Associates) report. Hence we are unable to provide our true and fair view on this matter.

Other Matter

- (i) We did not audit the separate financial statements of eight joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 10050.63 lacs as at 31 March 2023, and total revenues of Rs 31168.86 Lacs and Net profit after tax of Rs. 351.83 Lacs for the year ended on that date, as considered in these standalone financial statements. We have also not audited the financial statements of 6 subsidiaries and 2 associates, whose total assets of Rs. 88830.75 lacs and total profit after tax Rs. 2066.96 lacs The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2023 in accordance with accounting principles



generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.

- (ii) As stated in Note 67 to the financial statements, Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 54850.14 Lacs (P.y. Rs. 62464.41 lacs) net off counter claims of Rs. 2517.16 lacs (P.y. Rs.2343.38 lacs). Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.
- (iii) GST INPUT accounts of the group is not reconciled with GSTR 2A/2B available at GST common portal. Our opinion is not modified in respect of the same.

Key Audit Matters

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

S.no.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Other Than Real Estate</p> <p>There are significant accounting judgements including estimation of costs to complete, determining the stage of completion and the timing of revenue recognition.</p> <p>The Company recognizes</p>	<p>Principal Audit Procedures</p> <p>Other Than Real Estate</p> <p>Our procedures included:</p> <ul style="list-style-type: none"> • Testing of the design and implementation of controls involved for the determination of the estimates used as well as their operating effectiveness; • Testing the relevant information technology systems' access and change management controls relating to



revenue and profit/loss on the basis of stage of completion based on the milestone approved by project authority.

Cost contingencies are included in these estimates to take into account specific uncertain risks, or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.

Real Estate

Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit.

Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works. Due to judgement and estimates involved, revenue recognition is considered as key

contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard;

- Testing a sample of contracts for appropriate identification of performance obligations;
- For the sample selected, reviewing for change orders and the impact on the estimated costs to complete;
- Engaging technical experts to review estimates of costs to complete for sample contracts; and
- Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.

Real Estate

Our audit procedures on revenue recognition included the following:

- We verified performance obligations satisfied by the Company;
- We tested flat buyer agreements/sale deeds, occupancy certificates (OC), project completion, possession letters, sale proceeds received from customers to test transfer of controls;
- We conducted site visits during the year to understand status of the project and its construction status;
- We verified calculation of revenue to be recognised and matching of related cost;
- We verified allocation of common cost to units sold and estimates of cost yet to be incurred before final possession of units.



	audit matter.	
2.	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including search & Seizure including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Note 51 to the Standalone Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands during the year from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.</p> <p>Additionally, we considered the effect of new information in respect of uncertain tax positions during the year to evaluate whether any change was required to management's position on these uncertainties.</p>
3.	<p>Recoverability of Indirect and direct tax receivables</p> <p>As at March 31, 2023, non-current assets in respect of withholding tax and others include Cenvat recoverable amounting to Rs. 975.47 Lacs (P.Y. Rs. 1055.60 Lacs) which are pending for adjudication and current excess input of GST Rs. 1887.40 Lacs (P.Y. Rs. 1677.19 Lacs).</p>	<p>Principal Audit Procedures</p> <p>We have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.</p> <p>We have checked the reconciliation prepared by management for GST input, but same reconciliations are not matched with books.</p>
4.	<p>Assessment of the carrying value of unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>The impairment review of unquoted equity instruments and debt, with a carrying value</p>	<p>Besides obtaining an understanding of Management's processes and controls with regard to testing the impairment of the unquoted equity instruments in loss making subsidiaries and joint ventures.</p> <p>Our procedures included the following:</p> <ul style="list-style-type: none"> Engaged internal fair valuation experts to challenge management's underlying assumptions and



<p>of Rs 47.50 lacs (P.Y. Rs. 5675.92 Lacs), is considered to be a risk area due to the size of the balances as well as the judgmental nature of key assumptions, which may be subject to management override.</p> <p>The carrying value of such unquoted equity instruments and debt is at risk of recoverability. The net worth of the underlying entities has significantly eroded and the orders in hand are below the break-even production levels of this facilities. The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flows.</p> <p>Refer to Note 9 of the Standalone Financial Statements</p>	<p>appropriateness of the valuation model used;</p> <ul style="list-style-type: none">• Compared the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;• Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience;• Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved; and• Performed a sensitivity analysis in relation to key assumptions.
---	--

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

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

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Consolidated Financial Statements

The Group's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause number of the CARO report which is qualified or adverse*
OM INFRA LIMITED	L27203RJ1971PLC003414	Parent	Clause-i, ii, iii & vii
Om Metals Consortium Private Limited	U70109MH2006PTC161970	Subsidiary	Clause-vii & xvii
WORSHIP INFRAPROJECTS PRIVATE LIMITED	U45201RJ2010PTC031760	Subsidiary	Clause-vii
HIGH TERRRACE REALTY PRIVATE LIMITED	U45201RJ2007PTC024125	Subsidiary	Clause-iii & xvii

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

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the basis of qualified opinion paragraph.
- In our opinion, proper books of account as required by law have been kept by the group so far as it appears from our examination of those books;
- The report(s) on the accounts of the segments office(s) i.e. Engineering, and joint operations and subsidiaries of the Group audited under section 143 (8) of the Act, by the other auditors have been sent to us and have been properly dealt with by us in preparing this report.
- The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the Engineering Segment and Joint operations and subsidiaries, not visited by us
- Except for the effects of the matter described in the basis for qualified opinion paragraph, in our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- f) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls with reference to these Consolidated Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
- h) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/provided by the Group to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) the group has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 50 to the Financial Statement.
 - b) The group has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the group.
 - d)
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Group to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- e) The Board of Directors of the Company have proposed final dividend for the year ended 31 March 2023 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

CA Sourabh Jain
Partner
M. No. 431571
UDIN: 23431571BGYCLA8711
Place: Delhi
Date: 27.04.2023

Annexure to the Independent Auditor's Report of even date to the members of Om Infra Limited (Formerly known as Om Metal Infraprojects Limited), on the financial statements for the year ended 31st March 2023

INDEPENDENT AUDITOR'S REPORT

Annexure A

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Joint operations, Associates and subsidiaries of the Group we report that:

In conjunction with our audit of the Consolidated financial statements of **Om Infra Limited**. ("the Group") as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the Group of as of that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Group's business, including adherence to Group's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Qualified Opinion

In our opinion, except for the possible effects of the material weakness describe in the basis for Qualified Opinion Paragraph, the Group has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of Audit test applied in our Audit of the Consolidated Financial Statements of the Group as at and for the year ended 31.03.2023, and the material weakness has affected our opinion on the Consolidated Financial Statements of the Group and we have issued a Qualified Opinion on the Consolidated Financial Statement.

Basis for Qualified Opinion

In our opinion, according to information and explanations given to us and based on our Audit Procedure performed, the following material weakness has been identified in the operating effectiveness of the Group's IFCoFR as at 31.03.2023.

The Group's Internal Financial Control in respect of Supervisory and review controls over process of determining of (a) Carrying Value of the Group's Non-Current Investment in its Subsidiaries and Joint Venture (b) recoverability of Non-Current Loans, other Non-Current Financial Assets and Other Current Financial Assets due from such subsidiaries were not operating effectively. Absence of aforesaid assessment in accordance with the accounting principal generally accepted in India could potentially result in a material misstatement in the carrying value of investments in such Subsidiaries and the aforesaid dues from such subsidiaries and consequently, could also impact the Profit (Financial Performance including other Comprehensive Income) after tax.

A material weakness is a deficiency, or a combination of deficiencies, in IFCoFR, such that there is a reasonable possibility that a material misstatement of the Group's annual or interim financial statement will not be prevented or detected on a timely basis.

For Ravi Sharma & Co.
Chartered Accountants
FRN: 015143C

CA Sourabh Jain
Partner
M. No. 431571
UDIN: 23431571BGYCLA8711
Place: Delhi
Date: 27.04.2023



Annexure

1.	SPML-OM METALS (JV) Ujjain (100%)	1.	Om Metals Consortium Private Limited (Subsidiary)
2.	Om metals SPML Joint Venture Rwanda (100%)	2.	High Terrace Reality Private Limited (Subsidiary)
3.	Omil-JV Shahpurkhadi (98%)	3.	Worship Infraprojects Private Limited (Subsidiary)
4.	OMIL - WIPL JV ISARDA (100%)	4.	Bihar Logistics Private Limited (Subsidiary)
5.	Om metals SPML JV-Ghana (100%)	5.	Gujrat Warehousing Private Limited (Subsidiary)
6.	OMIL+JSC-(JV) Kameng (60%)	6.	Bhilwara Jaipur Toll Road Private Limited (Subsidiary)
7.	OMIL-JWIL-VKMCPL (JV) (51%)	7.	Mega Equitas Private Limited (Associate)
8.	HCC-OMIL JV (50%)	8.	Ultrawave Projects Private Limited (Associate)
9.	BRCCPL-OMIL-DARA JV (59%)		

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
Consolidated Balance Sheet as at 31st March,2023

(Rs. in Lacs)

Particulars	Note No	As at 31.03.2023	As at 31.03.2022
I ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	4	7678.13	8501.57
(b) Investment property	5	5676.12	5201.21
(c) Capital work-in-progress	6	1086.91	896.10
(d) Intangible assets	7	36500.43	1.70
(e) Right to Use	8	261.37	315.33
(f) Goodwill		352.90	682.36
(g) Financial assets			
(i) Investments	9		
A. Investment in Joint venture & associates (accounted as per equity method)		1887.77	5268.18
B. others		2626.68	2600.29
(ii) Loans	10	963.76	808.68
(iii) Other financial assets	11	423.38	363.54
(g) Deferred Tax Assets			
(h) Other non-current assets	12	981.49	1077.25
Total Non-Current Assets		58438.93	25716.21
Current Assets			
(a) Inventories	13	54365.36	65864.82
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	14	24189.11	8610.26
(iii) Cash and cash equivalents	15	3131.38	1416.58
(iv) Bank balances other than (iii) above	16	4334.89	3025.60
(v) Loans	17	520.45	10837.07
(vi) Other Financial assets	18	89.88	45.94
(c) Current Tax Assets (Net)	19	1515.46	608.71
(d) Other current assets	20	7378.74	3799.98
Total Current Assets		95525.27	94208.96
Total Assets		153964.20	119925.17

II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	21	963.04	963.04
(b) Other equity	22	67297.55	65151.38
Total Equity		68260.59	66114.42
Non Controlling Interest			
		4556.32	-13.17
Non-current Liabilities			
(a) Financial liabilities			
(i) Borrowings	23	4054.24	4993.43
(ii) Lease Liability	8	129.72	148.49
(iii) Other financial liabilities	24	974.77	1272.31
(b) Provisions	25	69.92	72.90
(c) Deferred tax liabilities(Net)	26	2229.56	842.31
(d) Other Non current liability	27	0.00	1682.83
Total Non-Current Liabilities		7458.20	9012.27
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	28	8488.93	6441.23
(ii) Trade payables	29		
A) total outstanding dues of micro enterprises and small enterprises		489.00	872.79
B) total outstanding dues of creditors other than micro enterprises and small enterprises;		17429.11	10266.63
(iii) Lease Liability	8	38.40	38.40
(iv) Other financial liabilities	30	2295.47	3258.51
(b) Provisions	31	34.38	26.24
(c) Current Tax liabilities (Net)	32	0.00	417.65
(d) Other current liabilities	33	44913.82	23490.19
Total Current Liabilities		73689.09	44811.65
Total Liabilities		85703.61	53810.75
Total Equity and Liabilities		153964.20	119925.17

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCLA8711

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

S.K.Jain
(CFO)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

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

Reena Jain
(Company Secretary)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
Statement of Profit and loss for the year ended on 31st March, 2023

(Rs. in Lacs)

Particulars	Note No	As at 31.03.2023	As at 31.03.2022
INCOME:			
Revenue from operations	34	79920.79	31303.03
Other Income	35	2979.63	1034.99
Total Income		82900.42	32338.02
EXPENSES:			
Manufacturing , Construction and Operating Expenses			
Cost of raw materials components consumed	36	27644.74	7750.68
Construction materials consumed	37	2010.53	1788.28
Purchase of Stock in Trade	38	108.50	691.18
Stores, Spares and tools consumed	39	488.04	576.24
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	40	12086.15	-6668.91
Other manufacturing, construction and operating expenses	41	27602.10	15650.43
Employee benefit expense	42	2973.62	2542.11
Financial costs	43	2782.08	3556.76
Depreciation, amortization, impairment and obsolescence expenses	44	722.31	752.63
Sales, administration and other expenses	45	3252.44	4612.67
Total Expenses		79670.53	31252.08
Profit before exceptional items and tax		3229.90	1085.94
Exceptional item			
Profit/(loss) before tax		3229.90	1085.94
Tax expense/ benefits			
Current Income Tax		503.45	962.74
Income Tax Foreign			0.00
Deferred Tax Liability		1426.23	-725.07
Net Profit/(Loss) for the year after tax from Continuing Operations		1300.21	848.27
Discontinued Operations			
Profit/(Loss) from the discontinued operation		0.00	1132.58
Profit/(Loss) from the discontinued (fixed assets)		0.00	0.00
Tax expenses/(credit) of discontinued operation		0.00	0.00
Profit/(Loss) from the discontinued operation (after tax)		0.00	1132.58
Net Profit for the year after tax from Continuing operations & Discontinued Operations		1300.21	1980.86
Share of Profit or loss from Associates and Joint Venture		-12.92	665.85
Total Profit for the year		1287.30	2646.71
Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Gain/(Loss) on Re-measurement of the net defined benefit plans		8.06	49.34
b) Equity instruments through Other comprehensive		6.33	0.76
ii) Income tax relating to items that will not be reclassified to profit or loss		-4.12	-14.33
Total (A)		10.27	35.77

B	i) Items that will be reclassified to profit or loss		
	(a) The effective portion of gains and loss on hedging instruments		
	(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)	-235.82	-88.89
	ii) Income tax relating to items that will be reclassified to profit or loss		
	Total (B)	-235.82	-88.89
	Total Other comprehensive income / (loss) (A+B)	-225.55	-53.11
	Total comprehensive income / (loss)	1061.75	2593.59
	Profit attributable		
	a) Parent	1061.75	2593.59
	b) Non controlling Interest	0	0
	Earnings per equity share (EPS) from continuing operation:		
	Basic earnings per equity share	1.10	1.52
	Diluted earnings per equity share	1.10	1.52
	Earnings per equity share (EPS) from discontinuing operation:		
	Basic earnings per equity share	0.00	1.18
	Diluted earnings per equity share	0.00	1.18
	Earnings per equity share (EPS) from continuing and discontinued operation:		
	Basic earnings per equity share	1.10	2.69
	Diluted earnings per equity share	1.10	2.69
	Face value per equity share		
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS		

Significant Accounting Policies and Notes to the financial statements

1, 2 & 3

Signed in terms of our report of even date annexed

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCLA8711

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

S.K.Jain
(CFO)

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

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

Reena Jain
(Company Secretary)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
As At 31st march 2023

Statement Of Changes In Equity As At 31st March, 2023

Particulars	As at 01.04.2021	Movement during the year	As at 31.03.2022	Movement during the year	As at 31.03.2023
Share Capital	963.04	0.00	963.04	0.00	963.04

B. Statement of changes in Equity (Rs. In Lacs)

Particulars	Reserve & surplus						Revenue Grant	OCI for Actuarial loss	OCI for Share valuation	OCI for FCTR	Capital Contribution	Total
	Capital	Reserve	Security Premium Reserve	General Reserve	Retained Earnings							
Balance as on 01.04.2021		12318.11	12247.65	2450.00	34687.65	0.00	-69.83	-0.64	-311.12	422.99		61744.81
Profit for the year					2646.71							2646.71
Other comprehensive income for the year							49.34	0.75	-88.89			-38.78
Deferred tax on OCI							-14.11	-0.22				-14.33
Dividend					-385.22							-385.22
OCI of Hotel					9.85		3.48					13.33
Reserve transfer of JV'S					815.59							815.59
Reclassification changes due to change in stake					369.28							369.28
Balance as on 31.03.2022		12318.11	12247.65	2450.00	38143.86	0.00	-31.13	-0.10	-400.00	422.99		65151.38
Profit for the year					1287.30							1287.30
Other comprehensive income for the year							8.06	6.33	-235.82			-221.43
Deferred tax on OCI							-2.30	-1.81				-4.12
Dividend					-240.76							-240.76
Reclassification changes due to change in stake (reversal)					1543.70							1543.70
Reversal due to sale of equity					577.81							577.81
Reclassification changes due to change in stake					-2330.62	1534.30						-796.32
Balance as on 31.03.2023		12318.11	12247.65	2450.00	38981.28	1534.30	-25.37	4.42	-635.82	422.99		67297.55

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

Consolidated Cash Flow Statement for the year ended as on March 31, 2023

(Rs. in Lacs)

PARTICULARS	Year Ended	
	31.03.2023	31.03.2022
Statement of cash flows		
<u>Cash flows from used in operating activities</u>		
Profit before tax	3229.90	1085.94
<u>Adjustments for reconcile profit (loss)</u>		
Adjustments for finance costs	2782.08	3556.76
Adjustments for decrease (increase) in inventories	11499.46	-6450.46
Adjustments for decrease (increase) in trade receivables, current	-15578.85	2248.95
Adjustments for decrease (increase) in other current assets	-3578.75	1778.70
Adjustments for decrease (increase) in other non-current assets	95.76	-114.19
Adjustments for other financial assets, non-current	-59.84	-50.83
Adjustments for other financial assets, current	-43.94	54.93
Adjustments for other bank balances	-1309.28	531.95
Adjustments for increase (decrease) in trade payables, current	6778.68	3061.20
Adjustments for increase (decrease) in other current liabilities	2244.62	-1959.36
Adjustments for increase (decrease) in other non-current liabilities	-1682.83	-41.18
Adjustments for depreciation and amortisation expense	722.31	752.63
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	29.88	170.27
Adjustments for provisions, current	8.14	-13.36
Adjustments for provisions, non-current	-2.98	-23.28
Adjustments for other financial liabilities, current	8.14	-493.04
Adjustments for other financial liabilities, non-current	-297.54	-994.42
Adjustments for dividend income	-0.03	0.03
Adjustments for interest income	-262.78	165.31
Adjustments for fair value losses (gains)	-14.39	-50.10
Adjustments for undistributed profits of associates	-12.92	665.85
Other adjustments to reconcile profit (loss)	0.00	1132.58
Other adjustments for non-cash items	-192.20	-448.52
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-2.66	-0.40
Total adjustments for reconcile profit (loss)	1130.07	1817.63
Net cash flows from (used in) operations	4359.97	2903.57
Income taxes paid (refund)	-1827.84	1027.52
Net cash flows from (used in) operating activities	2532.13	1876.05

Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	5.00	0.00
Other cash receipts from sales of interests in joint ventures	34.31	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-58.75	455.45
Proceeds from sales of property, plant and equipment	3047.48	44.64
Purchase of property, plant and equipment	-37139.52	-1038.50
Purchase of intangible assets	0.00	1.25
Cash receipts from repayment of advances and loans made to other parties	5373.00	1279.90
Dividends received	0.03	0.03
Interest received	262.78	150.57
Net cash flows from (used in) investing activities	-28475.68	2056.93
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries	4569.49	0.00
Proceeds from borrowings	20027.63	195.03
Payments of lease liabilities	-38.40	38.40
Dividends paid	-240.76	385.22
Interest paid	-2782.08	3582.60
Net cash flows from (used in) financing activities	27658.36	-3811.18
Net increase (decrease) in cash and cash equivalents	1714.80	121.79
Cash and cash equivalents cash flow statement at beginning of period	1416.58	1294.79
Cash and cash equivalents cash flow statement at end of period	3131.38	1416.58

Significant Accounting Policies and Notes to the financial statements

1,2 & 3

Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCLA8711

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

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

S.K.Jain
(CFO)

Sunil Kothari
(Vice Chairman)

Reena Jain
(Company Secretary)

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2023 AND STATEMENT OF PROFIT AND LOSS
AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE**

1 Group Overview:

Om Infra Limited (Formerly known as Om Metals Infraprojects Limited)(Group)is in the field of turnkey execution - from design, detail engineering, manufacture, supply, installation, testing and commissioning of complete range of Hydromechanical equipment of hydroelectric power and irrigation projects with its manufacturing facilities located at Kota Rajasthan and project sites.

Om Infra Limited is a Public Limited group registered under Companies Act, 1956, listed in Bombay Stock Exchange and National Stock Exchange. The registered office of group is situated at 2nd FLOOR, A-BLOCK, OM TOWER CHURCH ROAD, MI ROAD JAIPUR Jaipur RJ 302001.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

2.01 Statement of Compliance:

Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS)prescribed under the section 133 of the Companies Act,2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 27th April, 2023.

2.02 Basis of preparation and presentation:

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

2.03 Use of Estimates & Judgements:

(a.) The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(b.) Estimation of uncertainties relating to the global health pandemic from COVID-19.

The group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the group's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.04 Basis of classifications of current and non-current:

All the assets and liabilities have been classified as current or non-current in the balance sheet.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Group's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.05 Recent Accounting Pronouncements

The Company has not early adopted any other standard or amendment that has been issued but is not yet effective:

(i) Onerous Contracts - Costs of Fulfilling a Contract - Amendments to Ind AS 37

The amendments to Ind AS 37 specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making. The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs for example direct labour and materials and an allocation of other costs directly related to contract activities for example an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The amendments are not expected to have a material impact on the Group.

(ii) Reference to the Conceptual Framework - Amendments to Ind AS 103

The amendments replaced the reference to the ICAI's "Framework for the Preparation and Presentation of Financial Statements under Indian Accounting Standards" with the reference to the "Conceptual Framework for Financial Reporting under Indian Accounting Standard" without significantly changing its requirements.

The amendments also added an exception to the recognition principle of Ind AS 103 Business Combinations to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets or Appendix C, Levies, of Ind AS 37, if incurred separately.

It has also been clarified that the existing guidance in Ind AS 103 for contingent assets would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements under Indian Accounting Standards. The amendments do not have a material impact on the Group.

(iii) Property, Plant and Equipment: Proceeds before Intended Use -Amendments to Ind AS 16

The amendments modified paragraph 17(e) of Ind AS 16 to clarify that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The amendments do not have a material impact on the Group.

(iv) Ind AS 101 First-time Adoption of Indian Accounting Standards-Subsidiary as a first-time adopter

The amendment permits a subsidiary that elects to apply the exemption in paragraph D16(a) of Ind AS 101 to measure cumulative translation differences for all foreign operations in its financial statements using the amounts reported by the parent, based on the parent's date of transition to Ind AS, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. This amendment is also available to an associate or joint venture that uses exemption in paragraph D16(a) of Ind AS 101.

The amendments do not apply to the Group as it was first time adopter in an earlier year.

(v) Ind AS 109 Financial Instruments - Fees in the '10 per cent' test for derecognition of financial liabilities

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The amendments do not have a material impact on the Group.

(vi) Ind AS 41 Agriculture - Taxation in fair value measurements

The amendment removes the requirement in paragraph 22 of Ind AS 41 that entities exclude cash flows for taxation when measuring the fair value of assets within the scope of Ind AS 41. The amendments do not have any impact on the Group as it does not carry out any agricultural activities.

2.06 Revenue Recognition:

Group mainly derives business from executing turnkey projects and sale of goods and services. Group is also in the business of real estate sector, manufacturing of plastic caps and hotel business activities.

Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Group's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

- 1 Identify contract with customer
- 2 Identify performance obligations
- 3 Determine transaction price
- 4 Allocate transaction price to different performance obligations
- 5 Revenue recognition

A. Engineering Segment

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

• Sale of Goods or services

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

- **Accounting of turnkey projects**

Turnkey projects includes building of dam, canals, power house boards building dam gates etc. In executing turnkey projects many revenue emerges like direct contracts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Group has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As group's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which group has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the group.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the group.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of group, variable consideration is very fluctuating and depends on the current work execution by the group. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by group. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by group which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of group unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the consolidated selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the consolidated selling price, or as a termination of the existing contract and creation of a new contract if not priced at the consolidated selling price.

- **Trade Receivables and Contract Balances**

The group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for time and material contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

Invoicing in excess of earnings is classified as unearned revenue.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

B. Accounting of Real estate Sector

- (i.) Revenue from real estate projects – The Group derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/ possession of the unit. To estimate the transaction price in a contract, the Company adjusts the contracted amount of consideration to the time value of money if the contract includes a significant financing component.
- (ii.) The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
- (iii.) Amount received on booking is classified as contract liabilities and shown in balance sheet as current or non-current as classification permits.
- (iv.) Eligible expenses incurred for building of real estate units/flats are capitalized and shown as inventory as Work in progress stock.

C. Packaging Sector

In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

The group accounts for discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive. Such situations generally does not arise in group.

The Group presents revenues net of indirect taxes in its statement of Profit and loss.

D. Accounting for Joint arrangements Contracts:-

- (a.) 1) Under Ind AS 111, Joint arrangement, investment in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights or obligations of each investor, rather than the legal structure of the joint arrangement. Group has both joint operations and joint ventures.

(i.) Joint Operations

Group recognize its direct right to the asset, liability, revenue and expenses of joint operations and its share of any jointly held or incurred assets, liability, revenue and expenses in consolidated financial statements.

(ii.) Joint Ventures

Joint ventures are accounted for using the equity method in consolidated financial statements. Such investments after being recognized at cost in consolidated financial statements.

(b.)

(i.) In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

(ii.) Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.

2.07 Other Income:

a) Dividend and Interest Income:-

Revenue is recognized when the shareholder's right to receive payment is established (provided that it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably). Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.08 Leases:

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

The group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

The Group as a lessor

At the inception of the lease the group classifies each of its leases as either an operating lease or a finance lease. The group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the group applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

The incremental borrowing rate applied to lease liabilities created after April 1, 2022 is 11%.

2.09 Foreign Currency Transaction:

The Functional and reporting currency of the group is INR. Transactions other than functional currency are treated as foreign currency transactions.

(i.) Initial Recognition

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

(ii.) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii.) Treatment of Exchange Differences

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

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Translation Account" and amortized over the remaining life of the concerned monetary item.

(iv.) Translation of Foreign operation

The results and financial position of a foreign operation (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented (i.e. including comparatives) are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e. including comparatives) are translated at average exchange rates; and
- All resulting exchange differences have been recognised in other comprehensive income.

On disposal of a foreign operation, the associated exchange differences are re-classified to profit or loss, as part of the gain or loss on disposal.

2.10 Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Group determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Group borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Group suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.11 Retirement and Other Employee Benefits:

Defined Contribution Plans

(a.) Payment to defined contribution retirement benefit plans are recognized as an expense when employees, as certified by board of directors have rendered service entitling them to the contributions.

(b.) Provident fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

(c.) Pension Fund of the Group is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Defined Benefit Obligation Plans

For defined benefit obligation plants, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effects of changes to the assets, ceiling (if applicable) and the return on plan assets (excluding interest) is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the year in which they occur. Remeasurement recognized in OCI is reflected immediately in retained earnings will not be classified to profit & loss. Net interest is calculated by applying the discount rate to the net defined liability/asset. Defined benefit costs are categorized as follows:

- 1.) Service costs (including current service cost, past service cost as well as gains and losses on curtailment and settlements).
- 2.) Net interest expense or income
- 3.) Remeasurement

(d.) Gratuity liability is a defined benefit obligation of the group. The Group provides for gratuity to employees as calculated by actuarial valuer. The benefit is in the form of Lump sum payments to vested employees on resignation, retirement, on death while in employment or on termination of employment of and amount equivalent to 15 days basic salary payable to each completed year of services. Vesting occurs upon completion of 5 years of services. The group has not made annual contributions to funds administered by trustees or managed by insurance companies.

(e.) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Group presents the entire leave as a non-current liability in the balance sheet.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and such re-measurement gain / (loss) are not reclassified to the statement of profit and loss in the subsequent periods. They are included in retained earnings in the statement of changes in equity.

2.12 Taxation:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a.) Current Tax

Current tax is measured after providing deductions under chapter VI A of Income Tax Act, 1961 and making adjustments of ICDS prescribed under Income Tax Act, 1961 at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b.) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

2.13 Property, Plant and Equipment:

(a.) PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the group and the cost of the item can be measured reliably.

The cost of Property Plant & Equipment comprises its purchase price net of any trade discounts and rebates; any import duty and other taxes any directly attributable expenditure on making the asset ready for its intended use including relevant borrowing cost for qualifying asset. Expenditure incurred after Property Plant & Equipment have been put into operation such as repair & maintenance are charged to the statement of Profit & Loss in the year in which the costs are incurred, Major shutdown and overhaul expenditure are capitalized as the activities undertaken improves the economic benefit expected to arise from the assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences. Cost associated with the commissioning of the asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period capitalized.

Capital subsidy received against specific assets is reduced from the value of relevant PROPERTY, PLANT & EQUIPMENT.

(b.) Free hold land is carried at historical cost.

(c.) Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation and estimates

Depreciable amount for assets is the cost of an asset, or other amount substituted for costs, less its estimated residual value. Depreciation is recognized so as to write off the cost of asset (other than free hold land and lease hold land having 99 years of lease and properties under construction) less their residual values (after considering the restoration cost) over their useful lives using Written down value method as prescribed in schedule II of companies act, 2013.

2.14 Intangible Assets:

Intangible assets (which comprises of software acquired (useful life 3-5 years)) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.15 Capital Work in Progress:

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.16 Impairment of Property, Plant & Equipments and Intangible Assets:

At the end of each reporting year, the group reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets are suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use the estimated future cash flow are discounted to their present value using pretax discount rate that reflects current market assessment if the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.17 Inventories:

Inventories are stated at the lower of cost or net realizable value, details as follows:-

Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.
Process Stocks and finished goods.	Cost for this purpose includes direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)
Work In progress in case of Real Estate Projects	Cost for this purpose includes Land, borrowing costs, direct material cost, labor cost plus appropriate share of manufacturing overheads allocated on absorption cost basis.(excluding borrowing cost)

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

2.18 Investment in subsidiaries and joint venture:

Investment in subsidiaries is carried at deemed cost in the separate financial statements.

Investment in joint ventures and associates are valued at cost after adjusting impairment and accounted using equity method as per Ind AS 28.

2.19 Provisions, Contingent Liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.20 Financial Instruments:

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

(a.) Classification: The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial assets are recognised initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.

(c.) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Group has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

(d.) Impairment of Financial Assets: The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Group recognizes impairment loss allowance on trade Consolidated Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

(e.) Derecognition of financial assets: A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or

The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Financial Liabilities:

(a.) Classification: The Group classifies its financial liabilities in the following measurement categories:

- Those to be measured subsequently at fair value through profit or loss, and

- Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

(b.) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.

(c.) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

(d.) Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of Financial Instruments

The Group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.21 Fair Value Measurement:

The Group measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.22 Non-Current Asset held for Sale and Discontinued Operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as profit or loss before / after tax from discontinued operations in the statement of profit and loss.

2.23 Segment Reporting and Accounting Policies

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Chief operating decision maker review the performance of the Group according to the nature of products manufactured traded and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of segments is based on the activities performed by each segment.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Group as a whole.

2.24 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.25 Earnings per Share

(a.) Basic EPS

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

(b.) Diluted EPS

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

3 Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Group is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

(i.) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

(ii.) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

(iii.) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(iv.) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, and availability of infrastructure, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.

(v.) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

(vi.) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

(vii.) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March,2023

4 Property, Plant & Equipment (As per Annexure 4A)

Particulars	(Rs. in Lacs)	
	As at 31.03.2023	As at 31.03.2022
Cost/Deemed cost		
Opening Balance	12978.91	11571.94
Adjustment of opening for Ujjain	0.00	22.79
Addition	611.38	1916.66
Deduction	2217.94	532.47
Closing Balance	11372.35	12978.91
Accumulated Depreciation and impairment		
Opening Balance	4477.34	4062.94
Adjustment of opening for Ujjain	0.00	14.08
Depreciation expenses	662.28	712.08
Deduction	1445.40	311.76
Closing Balance	3694.22	4477.34
Carrying Value	7678.13	8501.57

Note :

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

S.No	Particular	(Rs. in Lacs)	
		As at 31.03.2023	As at 31.03.2022
1	Temporary Labour Quarter/shed/hut and Faridabad unit are constructed on customer project site are not owned by the company and provision of depreciation/amortization made as per rules of the companies act(Gross Block)	0.00	492.56
3	Land & Building not in the updated name of the company including property which is yet to be registered in the company's name (gross Block)	9040.84	9040.84
4	PPE Includes on which depreciation is being charged as per income tax act,1961.(Net Block)	279.61	348.02

Notes

- 1 Certain Property Plant & Equipment are pledged against borrowings, the details relating to which have been described in Note 23 pertaining to borrowings.

Annexure 4A- Property, Plant & Equipment

(Rs. In Lacs)

Particulars	Leasehold land	Buildings (Owned)	Plant and machinery	Furniture and fixtures	Electrical Fitting	A.C./ Cooler	Office equipment	Computer	Vehicles	Temporary wooden hut	Tangibles Total
Cost/Deemed cost											
As at 01.04.2021	3230.61	3057.89	4529.75	92.81	39.30	66.34	69.23	27.26	452.87	5.90	11571.94
Adjustment of opening for Ujjain	0.00	0.42	12.56	1.05	0.00	1.63	2.36	4.32	0.44	0.00	22.79
Addition	911.17	1.68	896.09	44.43	0.00	1.18	11.66	3.99	44.46	0.00	1916.66
Deduction	0.00	26.49	442.43	19.32	5.86	1.32	7.62	0.70	28.73	0.00	532.47
As at 31.03.2022	4141.77	3033.50	4995.98	118.97	33.44	67.83	75.63	36.86	469.03	5.90	12978.91
Adjustment of opening for Ujjain											0.00
Addition	6.37	32.20	444.38	13.18	0.46	0.27	13.34	16.38	82.60	0.00	611.38
Deduction			2148.90	0.00	0.00	0.00	0.36	0.00	62.79	3.90	2217.94
As at 31.03.2023	4148.34	3065.70	3291.46	132.16	33.90	68.10	90.61	53.25	488.84	0.00	11372.35
Accumulated Depreciation and impairment											
As at 01.04.2021	3.88	1017.67	2514.39	62.99	33.03	56.63	50.23	20.96	297.84	5.32	4062.94
Adjustment of opening for Ujjain	0.00	0.20	6.92	0.43	0.00	1.04	1.15	4.09	0.23	0.00	14.08
Depreciation expenses	0.00	219.22	423.60	10.14	1.36	4.73	10.13	4.60	38.28	0.00	712.08
Deduction	0.00	13.03	238.04	13.89	4.85	1.08	6.73	0.66	13.47	0.00	311.76
As at 31.03.2022	3.88	1224.06	2686.87	59.67	29.54	61.32	54.80	28.99	322.90	5.32	4477.34
Adjustment of opening for Ujjain											0.00
Depreciation expenses		199.70	381.19	10.25	0.88	1.36	8.94	7.75	47.21	0.00	662.28
Deduction			1385.44						54.63	5.32	1445.40
As at 31.03.2023	3.88	1423.76	1682.62	74.92	30.42	62.68	63.74	36.74	315.46	0.00	3694.22
Carrying Value											
As at 31.03.2023	4144.46	1641.94	1608.84	57.24	3.47	5.42	26.87	16.51	173.38	0.00	7678.13
As at 31.03.2022	4137.89	1809.44	2309.11	59.30	3.90	6.51	20.84	7.87	146.13	0.58	8501.57
As at 01.04.2021	3226.73	2040.22	2015.36	29.82	6.26	9.70	19.00	6.30	155.03	0.58	7509.00
Useful Life of the Assets (Years)	60	30	15	10			6	3	(8-15)	3	
Method of Depreciation	NA	WDV	WDV	WDV			WDV	WDV	WDV	WDV	

5 Investment Property (As per Annexure 5A)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cost/Deemed cost		
Opening Balance	5529.21	5529.21
Addition	1050.07	0.00
Deduction	626.82	0.00
Closing Balance	5952.46	5529.21
Accumulated Depreciation and Impairment		
Opening Balance	328.00	321.35
Depreciation expenses	5.90	6.65
Deduction	57.56	0.00
Closing Balance	276.34	328.00
Carrying Value	5676.12	5201.21

Note :

All the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Company has changed its name from Om Metals Infraprojects Limited to Om Infra Limited. Company has not effected such name change in the title deeds of the all immovable properties.

Except above, In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company except below:

Disclosure pursuant to Ind AS 40 "Investment Property"

a.) Amount recognised in the Statement of Profit and Loss for investment property:

(Rs. in Lacs)

Particulars	2022-23	2021-22
1. Rental income derived from investment property (Om metal Auto private limited) (Exclusive of GST)	102.51	102.51
2. Rental income derived from investment property (Om Automotors Private Limited) (Exclusive of GST)	30.00	30.00

b.) Fair market value of Investment property :

(Rs. in Lacs)

S.No.	Particulars	2022-23	2021-22
1	F-99 , VKIA JAIPUR, (1172 SQM (P.Y. 1429.68 SQM))	1769.87	2159.01
2	A21-22-Industrial Estate Kota	142.85	142.85
3	A-37-38 Industrial Estate Kota	142.85	177.20
4	B-26 Industrial Estate Kota	157.08	157.08
5	Special 1, IPI Kota (19753 SQM)	1580.24	1580.24
6	Special 1, IPI A Kota (11202 SQM)	2576.46	2576.46
7	Special 1, IPI A Kota (8686 SQM)	2300.18	2300.18
8	Residential cum Commercial Land, Deoli	627.69	627.69
9	Om Metal Consortium Private Limited (Agriculture Land)	220.75	220.75

Fair valuation taken same as last year as per valuation report by approved valuer.

Annexure 5A- Investment property

(Rs. in Lacs)

Particulars	Leasehold land	Leasehold Land Residential	Buildings (Owned)	Agriculture land	Tangibles Total
Cost/Deemed cost					
As at 01.04.2021	4990.32	49.26	394.41	95.22	5529.21
Addition					0.00
Deduction					0.00
As at 31.03.2022	4990.32	49.26	394.41	95.22	5529.21
Addition	76.57		973.50		1050.07
Deduction	414.96		116.64	95.22	626.82
As at 31.03.2023	4651.93	49.26	1251.27	0.00	5952.46
Accumulated depreciation and impairment					
As at 01.04.2021	0.00	0.00	321.35	0.00	321.35
Depreciation expenses			6.65		6.65
Deduction					0.00
As at 31.03.2022	0.00	0.00	328.00	0.00	328.00
Depreciation expenses			5.90		5.90
Deduction			57.56		57.56
As at 31.03.2023	0.00	0.00	276.34	0.00	276.34
Carrying Value					
As at 31.03.2023	4651.93	49.26	974.93	0.00	5676.12
As at 31.03.2022	4990.32	49.26	66.41	95.22	5201.21
As at 01.04.2021	4990.32	49.26	73.06	95.22	5207.86
Useful Life of the Assets (Years)	NA	NA	30	NA	
Method of Depreciation	NA	NA	WDV	NA	

6 Capital-Work-In-Progress (CWIP)

a) (Rs. in Lacs)

As at 31.03.2023					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress				1059.30	1059.30
Projects temporarily suspended				27.61	27.61
Total CWIP	0	0	0	1086.91	1086.91

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

a) (Rs. in Lacs)

As at 31.03.2022					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					0
Projects temporarily suspended				896.10	896.10
Total CWIP	0	0	0	896.10	896.10

(b.) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Projects 2				

For Capital Work in Progress completion time and its cost to be incurred not estimated by management.

7 Intangible Assets

Software	(Rs. in Lacs)
Cost/Deemed cost	
As at 01.04.2021	18.00
Adjustment of opening for Ujjain	0.26
Addition	1.25
Deduction	
As at 31.03.2022	19.51
Adjustment of opening for BJTR	36499.43
Addition	0.00
Deduction	0.00
As at 31.03.2023	36518.94
Accumulated Amortization and impairment	
As at 01.04.2021	16.78
Adjustment of opening for Ujjain	0.25
Amortization expenses	0.78
Deduction	
As at 31.03.2022	17.81
Adjustment of opening for BJTR	
Amortization expenses	0.71
Deduction	0.00
As at 31.03.2023	18.51
Carrying Value	
As at 31.03.2023	36500.43
As at 31.03.2022	1.70
As at 01.04.2021	1.22
Useful Life of the assets (Range)	3
Method Of Amortization	WDV

8 Right to Use Assets

The changes in the carrying value of right of use assets for the year ended March 31, 2023 are as follows:

Particulars	(Rs. in Lacs)
Reclassified on account of adoption of Ind AS 116	
As at 01.04.2021	459.74
Addition	
Deduction	
As at 31.03.2022	459.74
Addition	0.00
Deduction	0.00
As at 31.03.2023	459.74
Accumulated Amortization and Impairment	
As at 01.04.2021	110.56
Amortization expenses	33.84
Deduction	0.00
As at 31.03.2022	144.41
Amortization expenses	53.96
Deduction	0.00
As at 31.03.2023	198.37
Carrying Value	
As at 31.03.2023	261.37
As at 31.03.2022	315.33
As at 01.04.2021	349.17

The break-up of current and non-current lease liabilities is as follows:

Particulars	2021-22	2021-22
Current lease liabilities	38.40	38.40
Non-current lease liabilities	129.72	148.49
	168.12	186.89

The details of the Contractual Maturities of Lease Liabilities as at March 31st 2023 on an undiscounted basis are as follows:

Particulars	2022-23	2021-22
Less than one year	38.40	38.40
One to five years	153.60	153.60
More than five years	38.40	76.80
	230.40	268.80

Annexure 9A- Investments (Non- Current)

(Rs. In Lacs)

Particular	Paid up value	As at 31.03.2023		As at 31.03.2022	
		No. of Shares	Value	No. of Shares	Value
Investment in equity investments					
Ordinary Share (Fully paid up)					
9A Joint Ventures / Associates (At cost or deemed cost)					
Sanmati Infra Developers Pvt. Ltd.	10	500000	0.00	500000	-179.77
Sanmati infra Developers Pvt. Ltd. (Share Warrants)	10	450000	45.00	450000	45.00
Bhilwara Jaipur Toll Road P. Ltd.*	10	3382208	0.00	3382208	3546.07
Uttar Pradesh Logistics P. Ltd.	10	5000	0.00	5000	0.69
West Bengal Logistics P. Ltd.	10	5000	0.00	5000	0.50
Gurha Thermal Power Company Ltd.	10	25000	2.50	25000	2.50
Mega Equitas Private Limited	10	4063	1154.12	4063	1147.27
Ultrawave Projects Private limited	10	5000	660.53	5000	680.30
			1862.15		5242.56
9B Others					
N.K.P. Holdings Private Limited **	10	1111150	0.00	1111150	0.00
Om Sensational Properties Private Limited	10	1250	0.13	1250	0.13
Om Shivaya Real Estate Private	10	0	25.50	0	25.50
			25.63		25.63
OTHER INVESTMENTS (QUOTED)					
(At fair Value through OCI)					
Investments in Equity Instruments					
Manglam Timber Ltd.	10	791	0.09	791	0.09
Reliance Capital Ltd.	10	3	0.00	3	0.00
Reliance Communication Ltd.	10	60	0.00	60	0.00
Reliance Infrastructure Ltd.	10	4	0.01	4	0.00
Reliance Power Ltd	10	15	0.00	15	0.00
Reliance Industries Ltd.	10	100	9.32	100	2.63
State Bank of India	10	50	0.00	50	0.25
Century Enka Ltd.	10	20	0.00	20	0.11
Sbi Mutual Fund			50.00		0.00
			59.42		3.09
Investment in Government securities (unquoted)					
(At Amortized Cost)					
National Saving Certificate (Deposited with sales tax deptt. interest is to be adjusted on			0.58		0.38
			0.58		0.38
Investment in J V /Partnership (At Cost/ Deemed cost)					
Om Metals Consortium PF(Capital contri.)(Net)			2206.06		2203.47
OMML-JSC-JV Kameng(Capital			235.35		238.08
Om Metal Ray Construction - JV			85.06		85.06
BRCCPL-OMIL-DARA-(JV)-			14.33		13.33
HCC OMIL(JV)- NOKHA			17.17		16.25
OMIL JWIL JV- AMROHA			0.00		1.73
OMIL JV Shahpurkhandi			8.70		0.00
Omil-Wipl-JV-ISARDA			0.00		38.90
		0	2566.67	0	2596.82
Grand Total			4514.45		7868.48

*Valuation of Joint ventures are taken using Equity method after adjusting Profit/Loss of the same.

** Impaired in Financial Year-2017

9 Investments (Non Current) (As Per Annexure 9A)

(Rs. in Lacs)

Particular	As at 31.03.2023	As at 31.03.2022
Investment in equity investments		
Joint Ventures / Associates (At cost or deemed cost)	1862.15	5242.56
Others	25.63	25.63
OTHER INVESTMENTS (QUOTED)		
(At fair Value through OCI)		
Investments in Equity Instruments	59.42	3.09
Investment in Government securities (unquoted) (At Amortized Cost)	0.58	0.38
Investment in J V /Partnership (At Cost/ Deemed cost)	2566.67	2596.82
Total	4514.45	7868.48
Quoted		
Aggregate book value	59.42	3.09
Aggregate market value	59.42	3.09
Unquoted		
Aggregated carrying value	4455.03	7865.38
Investment at Deemed Cost/Cost	4455.03	7865.38
Investment at amortized Cost	0.58	0.38
Investment at Fair Value through other Comprehensive Income	59.42	3.09
*1. The company has issued an under taking to associate bankers for non – disposal of its investment in an subsidiary (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:		
Name of Banker	2022-23	2021-22
	No of Shares	No of Shares
1. Pledged (lender bank of BJTR private limited)	1651107	1651107
2. To be Pledged (lender bank of BJTR private limited)	195132	195132

10 Loans (Non Current) (unsecured)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, Considered good unless otherwise stated		
Loans and Advances to Related Parties		
(i) To Joint Ventures/Associates	943.76	788.68
(ii) Loans & Advances to Others	20.00	20.00
	963.76	808.68
Note:		
Considered good	943.76	788.68
Loans to related parties for business purpose*		
*Details of loans and advance in the nature of loan to joint venture		
Joint Ventures		
GURHA TERMAL POWER COMPANY LTD***	747.98	747.66
Uttar Pradesh Logistics Pvt Ltd-JV-50%***	0.00	1.03
Ultrawave Projects Private Limited***	195.78	40.00
Total advances to Joint Ventures	943.76	788.68

*** No Interest Provided on Joint venture due to such company terminated its agreement with project authority and recovery of interest amount is not probable.

11 Other Financial Assets (Non Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Security Deposits	391.78	362.92
Fixed deposit with Bank	31.59	0.61
	423.38	363.54
Security Deposit with related party (interest free)		
Name	2023	2022
Om hydromech private limited**	80.20	72.25
Saynyon properties private limited**	80.20	72.25

** Security deposit linked with Lease Rent. So as per Ind AS-116 Present value of the security deposit taken for 10 years and difference is recognised as Right To Use Assets.

12 Other Non Current Assets (Unsecured)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Prepaid Expenses	6.02	21.65
Amount deposited with Govt. authority	106.74	106.74
Current tax assets (Net)*	862.77	942.90
Balance with revenue authority	5.95	5.95
	981.49	1077.25

* Such amount represents the amount deposited against various demands and refund payable by Income tax department.

13 Inventories (at lower of cost and net relisable value)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Raw Material (at cost)*	1346.05	757.00
Work in Progress (at cost)	5783.99	56987.00
Property development related Work in Progress	6503.30	7411.25
Finished Goods	40195.14	185.57
Property Development Project- Completed Property	425.94	410.70
Store & spares (at cost)	21.01	23.37
Others	89.93	89.93
	54365.36	65864.82

Note:

Inventories have been hypothicated as security against certain Shortb term bank borrowings of the company

Cost of inventory recognised as an expense

(Rs. in Lacs)

Particulars	2022-23	2021-22
Cost of Raw Material component Consumed	27644.74	7750.68
Cost of Construction Material Consumed	2010.53	1788.28
Changes in inventories of finished goods, work-in-progress and stock-in-trade	12086.15	-6668.91
Stores and spares consumed	488.04	576.24
Power and fuel	1940.13	2492.60

Annexure 14A- Trade Receivables

(Rs. In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed		
Considered Good	23771.58	8610.26
Considered Doubtfull	0.00	
	23771.58	8610.26
Less: Provision for credit losses	0.00	
	23771.58	8610.26
Disputed		
Considered Good	417.53	0.00
Considered Doubtfull	152.06	115.68
	569.58	115.68
Less: Provision for credit losses	152.06	115.68
	417.53	0.00
	24189.11	8610.26

Particulars	Outstanding for following periods from due date of payment as on 31-03-2023					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	16343.61	1294.95	1848.70	2220.40	2063.92	23771.58
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables — credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables — considered good	417.53	0.00	0.00	0.00	0.00	417.53
(v) Disputed Trade Receivables — which have significant increase in credit risk	0.00	18.61	4.86	9.48	119.11	152.06
(vi) Disputed Trade Receivables — credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	Outstanding for following periods from due date of payment as on 31-03-2022					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	2990.63	1349.09	2075.81	632.80	1561.92	8610.26
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						0.00
(iii) Undisputed Trade Receivables — credit impaired						0.00
(iv) Disputed Trade Receivables — considered good						0.00
(v) Disputed Trade Receivables — which have significant increase in credit risk	13.43	0.00	0.00	0.00	102.25	115.68
(vi) Disputed Trade Receivables — credit impaired						0.00

14 Trade Receivables (As Per Annexure 14A)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed	23771.58	8610.26
Disputed	417.53	0.00
	24189.11	8610.26

In every payments of running bill, project authority deduct retention amount which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good. Refer note no 59.

Such Retention amount offered for Tax under Receipt basis as per ICDS and deferred tax on such amount has been separately created.

Related Party disclosures have been made in note no 52

15 Cash and Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>Balances with Banks</u>		
On Current Account	2080.16	865.89
On Term Deposit accounts with maturity less than 3 months at inception	1031.62	520.06
On Unpaid Dividend accounts	6.00	7.46
Cash in Hand	13.60	23.18
	3131.38	1416.58

16 Bank Balances Other than Cash and Cash Equivalents

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>In term deposit account</u>		
With maturity more than 3 months but less than 12 months at inception	1293.92	1565.25
With maturity more than 12 months at inception	3040.96	1460.36
	4334.89	3025.60

Note:

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal. Such deposits are pledged with bank against bank guarantee & Letter of credit.

17 Loans (Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured, Considered good unless otherwise stated)		
Loans and Advances to Related Parties		
(i) To Joint Venture	0.00	10324.31
Loans and Advances to Other Party	520.45	512.75
	520.45	10837.07
Details of loans and advance in the nature of loan to subsidiary and joint venture		
Joint ventures		
Bhilwara jaipur toll road (see note no. 58)	0.00	10324.31
	0.00	10324.31

18 Other Financial Assets(Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest Accrued on Fixed Deposits	89.88	45.94
	89.88	45.94

19 Current Tax Assets (Net)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Income Tax (Net)	1515.46	608.71
	1515.46	608.71

20 Other Current Assets

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advances recoverable in cash or or in kind or for value to be received	5258.10	1948.92
Prepaid Expenses	233.23	173.88
Balance with Revenue Authorities	1887.40	1677.19
	7378.74	3799.98

21 Share Capital

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
AUTHORISED		
150000000 Equity Share Of Rs.1/- each	1500.00	1500.00
ISSUED,SUBSCRIBED AND PAID UP		
96303809 Equity Share Of Rs.1/- each	963.04	963.04
	963.04	963.04

Notes:

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

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

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

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

2. Rights, preferences and restrictions attached to equity shares .The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Share holders holding more than 5 % equity shares as at 31.03.2023

S.no	Share Holder	31.03.2023		31.03.2022	
		No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1	T.C. Kothari & Sons Family	11408180	11.85%	11408180	11.85%
2	Sunil Kothari	7150886	7.43%	7150886	7.43%
3	C. P. Kothari	6975245	7.24%	6975245	7.24%
4	Anita Kothari	5893345	6.12%	5893345	6.12%
5	D.P. Kothari	4858346	5.04%	4858346	5.04%

4. As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest , the above share holding represents both legal and beneficial ownership of shares.

22 Other Equity

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
	General Reserve	2450.00
Retained Earnings	38981.28	38143.86
Revenue Grant	1534.30	0.00
Other Comprehensive Income		
Re measurements of the net defined benefit plans	-25.37	-31.13
Equity instruments through other comprehensive income	4.42	-0.10
Fctr	-635.82	-400.00
Other reserve		
Capital Reserve	12318.11	12318.11
Security premium	12247.65	12247.65
Capital Contribution	422.99	422.99
	67297.55	65151.38

(i) General reserve

Under the erstwhile Indian Companies Act 2013, a General Reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.

Consequent to introduction of Companies Act 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss account to the General reserves.

(ii) Dividends

The Company declares and pays final dividends in Indian rupees 240.76 lacs for the year 2021-22.

(iii) Capital Reserve

Reserve is created on amalgamation as per statutory requirement for Rs. 81.67 crore and balance Rs. 41.51 crore on account of sales of assets and investments.

23 Borrowings (As Per Annexure 23A)

(Rs. in Lacs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Non-current	Current	Non-current	Current
(A) TERM LOAN From Banks (in Indian currency)	3993.80	771.75	4386.95	843.18
(B) TERM LOAN From NBFC (in Indian currency)	48.08	20.05	39.54	359.45
(c) Unsecured				
Inter Corporate Deposits (in Indian currency)	12.36	1356.97	566.94	1461.48
	4054.24	2148.78	4993.43	2664.11

24 Other Financial Liabilities

(Rs. in Lacs)

Particulars	31.03.2023		31.03.2022	
	Non Current	Current Matu.	Non Current	Current Matu.
Others				
Security deposit form Customers	641.00	0.00	666.00	188.21
Capital Withwarn from OMIL-WIPL JV & JWIL	0.00	0.00	312.22	0.00
Retention money vendors	333.77	0.00	294.09	0.00
	974.77	0.00	1272.31	188.21

Annexure 23A- Borrowings- Continued

(Rs. in Lacs)

Particulars	As at 31.03.2023		As at 31.03.2022		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
A. Term Loan from Banks (Secured)						
1. Loan From HDFC Bank	0.00	0.00	0.00		1.25 Covid Loan provided by bank to be settled by April,2022	Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI,DBI,BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of some immovable properties as per arrangement letter (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh), working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.
2. Loan From HDFC Bank	0.00	0.00	0.00		7.02 Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
3. Loan From HDFC Bank	0.00	0.00	0.00		1.98 Covid Loan provided by bank to be settled by July,2022	Same as note 1 above
4. Loan From Axis Bank	0.00	0.00	0.00		0.60 Loan of Rs.634000/- sanctioned on 01.03.2019 at Isarda for Purchase of Plant & Machinery. Amount to be repaid in 35 installments of Rs. 20815/- starting from 20.03.2019 an interest rate 9.52% Fixed till 20/01/2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
5. Loan From Axis Bank	0.00	0.00	0.00		2.88 Loan of Rs.6445000/- sanctioned on 22.01.2019 at Isarda for Purchase of Bulldozer. Amount to be repaid in 35 installments of Rs. 210805/- starting from 10.04.2019 at an interest rate 9.25% Fixed.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.

6. Loan From Axis Bank	0.00	0.00	0.00	1.03	Loan of Rs.2304000/- sanctioned on 16.01.2019 at Isarda for Purchase of Soil compactor. Amount to be repaid in 35 installments at an interest rate 9.25% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
7. Loan From Axis Bank	0.00	0.00	0.00	2.04	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
8. Loan From Axis Bank	0.00	0.00	0.00	2.04	Loan of Rs.828000/- sanctioned on 08.08.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.52% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
9. Loan From Axis Bank	0.00	0.00	0.00	5.50	Loan of Rs.2136000/- sanctioned on 25.06.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments at an interest rate 9.51% Fixed	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
10. Loan from HDFC Bank	0.00	0.00	0.00	9.84	Loan of Rs. 31.62 lacs sanctioned on 28.10.2019 at Isarda for Purchase of Plant and machinery. Amount to be repaid in 35 installments of Rs. 106780/- starting from 01.12.2019 till 01.10.2022	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Plant & Machinery.
11. HDFC Bank loan	0.00	0.00	0.00	289.54	Procured of Rs. 1293.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
12. HDFC Bank loan	0.00	0.00	0.00	59.41	Procured of Rs. 795.00 lacs on 05th oct,2018 from HDFC bank on interest rate @ 10.75% repayable in 14 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
13. HDFC Bank loan	0.00	0.00	0.00	81.51	Procured of Rs. 260.00 lacs on 20th Nov 2019 from HDFC bank on interest rate @ 10.75% repayable in 10 installments	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company

14. Loan From Axis Bank	0.00	0.00	18.63	0.00	Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinery purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinery and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company
15. HDFC Bank loan (Short Term) 9 Disbursements	0.00	0.00	0.00	30.36	Short Term loan dispursed in lieu of Interest payable on old loans. Pls see Note 1 as below	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company (c) Exclusive charge on land at faridabad which in in the name of Om Hydromax Pvt Ltd.
16. Loan from Axis Bank Limited	2.05	2.87	4.92	2.64	Loan of Rs. 819100/- sanctioned on 29.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26411/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
17. Loan from HDFC Bank	1.68	19.41	21.10	18.00	Loan of Rs. 5310000/- sanctioned on 30.04.2021 for Cemid equipments purchase. Amount to be repaid in 35 installments of Rs. 169506/- starting from 20.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
18. Loan from ICICI Bank	1.34	3.48	5.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
19. Loan from ICICI Bank	1.34	3.48	5.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
20. Loan from ICICI Bank	1.34	3.82	5.16	3.53	Loan of Rs. 1086374/- sanctioned on 04.06.2021 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 34112/- starting from 10.08.2021 at an interest rate of 7.90% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
21. Loan from Axis Bank Limited	0.61	3.45	4.92	2.30	Loan of Rs. 942151/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 30597/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

22. Loan from Axis Bank Limited	6.11	7.53	12.93	6.88	Loan of Rs. 2160947/- sanctioned on 20.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 70429/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
23. Loan from Axis Bank Limited	3.87	4.77	8.64	4.36	Loan of Rs. 1369505/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 44634/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
24. Loan from Axis Bank Limited	5.92	6.62	13.22	6.67	Loan of Rs. 2094206/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 68254/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
25. Loan from Axis Bank Limited	2.05	2.53	4.59	2.32	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
26. Loan from HDFC Bank	0.27	3.40	3.42	3.15	Loan of Rs. 860220/- sanctioned on 30.04.2021 for Cement equipments purchase. Amount to be repaid in 35 installments of Rs. 27460/- starting from 05.06.2021 at an interest rate of ...% p.a.	Secured by way of Hypothecation of Equipments purchased & personal Guarantee of all the Directors of the company
27. Loan from Axis Bank Limited	8.25	11.55	19.80	10.64	Loan of Rs. 3297000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 106309/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
28. Loan from Axis Bank Limited	1.82	2.54	4.36	2.34	Loan of Rs. 725700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
29. Loan from Axis Bank Limited	0.00	0.98	0.98	1.37	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 12668/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

30. Loan from Axis Bank Limited	0.00	0.98	0.98	1.37	Loan of Rs. 268000/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 12668/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
31. Loan from Axis Bank Limited	1.82	2.54	4.36	2.34	Loan of Rs. 725700/- sanctioned on 20.01.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23400/- starting from 20.01.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
32. Loan from Axis Bank Limited	0.77	2.93	3.47	2.92	Loan of Rs. 805342/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26154/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
33. Loan from Axis Bank Limited	0.52	2.95	3.70	2.47	Loan of Rs. 805342/- sanctioned on 16.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 26154/- starting from 05.08.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
34. Loan from Axis Bank Limited	2.20	12.54	14.73	11.49	Loan of Rs. 3420511/- sanctioned on 05.07.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 111083/- starting from 05.07.2021 at an interest rate of 8.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
35. Loan from Axis Bank Limited	1.53	2.14	3.67	1.87	Loan of Rs. 616000/- sanctioned on 02.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 20900/- starting from 10.12.2021 at an interest rate of 13.49% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
36. Loan from Axis Bank Limited	3.04	4.24	7.28	3.90	Loan of Rs. 1210433/- sanctioned on 31.12.2021 for machinery purchase. Amount to be repaid in 35 installments of Rs. 39169/- starting from 20.01.2022 at an interest rate of 8.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

37. Loan from Axis Bank Limited	1.82	2.54	4.59	2.11	Loan of Rs. 726880/- sanctioned on 14.02.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 23690/- starting from 20.02.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
38. HDFC Bank loan	468.75	225.00	693.75	206.25	Procured of Rs. 9000000/- lacs on 27.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments OF Rs. 1875000/- starting from 07.05.2022	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
39. HDFC Bank loan	10.83	4.58	15.00	5.00	Procured of Rs. 2000000/- lacs on 27.04.2021 from HDFC bank on interest rate @ 7.50% repayable in 48 installments OF Rs. 41666.67/- starting from 07.05.2022	Secured by way of Hypothecation of Machinery & personal Guarantee of all the Directors of the company
40. Loan from Axis Bank Limited	15.60	17.24	32.84	15.76	Loan of Rs. 4984771/- sanctioned on 04.03.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 162462/- starting from 20.03.2022 at an interest rate of 9.00% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
41. Loan From Bank of Baroda	87.50	35.00	122.47	17.52	Loan of Rs. 13999000/- sanctioned on 31.03.2021 as BGECLS Loan. Amount to be repaid in 47 installments at interest rate of 7.75% p.a. after moratorium period of 1 year from first disbursement i.e. 15th Sept,2021	Secured by way of Hypothecation of Stock & personal Guarantee of all the Directors of the company
42. Loan from ICICI Bank	3.17	2.98	0.00	0.00	Loan of Rs. 895000/- sanctioned on 08.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27852/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
43. Loan from ICICI Bank	3.17	2.98	0.00	0.00	Loan of Rs. 895000/- sanctioned on 08.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27852/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company

44. Loan from ICICI Bank	3.13	2.95	0.00	0.00	0.00	Loan of Rs. 885000/- sanctioned on 07.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 27547/- starting from 10.05.2022 at an interest rate of 7.50% p.a.	Secured by way of Hypothecation of Vehicle Purchased
45. Loan from ICICI Bank	3.87	3.28	0.00	0.00	0.00	Loan of Rs. 993000/- sanctioned on 13.04.2022 for vehicle purchase. Amount to be repaid in 36 installments of Rs. 31232/- starting from 15.05.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Vehicle Purchased
46. Loan from Axis Bank Limited	3.73	3.11	0.00	0.00	0.00	Loan of Rs. 920688/- sanctioned on 21.06.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 30329/- starting from 20.06.2022 at an interest rate of 9.75% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
47. Loan from Axis Bank Limited	10.07	7.89	0.00	0.00	0.00	Loan of Rs. 2345488/- sanctioned on 27.07.2022 for machinery purchase. Amount to be repaid in 35 installments of Rs. 75683/- starting from 20.07.2022 at an interest rate of 8.90% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
48. Loan from Bank of Baroda	46.59	24.94	0.00	0.00	0.00	Loan of Rs. 7965000/- sanctioned on 22/11/2022 for Machinery purchase. Amount to be repaid in 36 installments of Rs. 253471/- starting from 09.12.2022 at an interest rate of 9.05 % p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
49. SBI GECL LOAN	1001.43	0.00	0.00	0.00	0.00	Loan of Rs. /- 10,00,00,000 sanctioned on 27/03/2022 for mortgage loan. Amount to be repaid in 48 Months installments of Rs. 20,83,334 /- starting from March 2025 at an interest rate of 9.25% p.a.	Secured by way of Hypothecation of property & personal Guarantee of all the Directors of the company
50. Loan From Canara Bank	0.00	0.00	2427.12	0.00	0.00	Loan amount sanctioned for Rs. 5500 Lacs and repayment will start from May-20 to march-23 on interest rate @ 10.35% repayable in 12 installments.	Secured by way of hypothecation of 98 unsold flats with sellable area of 417400 sq ft project and further secured by first charge on the unsold inventory of project OGM (201 flats) located at kota and personal gaurantees of sunil kothari & D.P. Kothari.

51. ECLGS Loan	334.49	334.49	920.00	0.00	
52. ICICI Bank	574.97				Repayable of ICICI from Feb 2016 in 52 qtrly installments of Rs. 2.00 Cr @ 12.10% (Rate revised)
53. Punjab National Bank	939.15				Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges , pledge of shares of Om Infra Ltd and SPML and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Infra Ltd
54. Punjab National Bank	439.03				Repayable of PNB from March 2016 in 52 qtrly installments starting as Rs. 2.12 Cr @ 14.55% (Rate revised)
55. Interest Payable (current maturities)			0.00	3.87	Additional sanctioned and overall 52 Quarterly instalments starting as 1.1358 Cr from March 2016 @ 14.55%(Rate revised)
Total (A)	3993.80	771.75	4386.95	843.18	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges , to be pledge of shares of Om Infra Ltd and SPML and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Infra Ltd.

B. Term Loan from NBFC(Secured)

1. Loan from Tata Capital Limited	19.72	17.95	39.54	18.19	Loan of Rs. 5773150/- sanctioned on 27.02.2022 for machinery purchase. Amount to be repaid in 35 installments out of which one installment of Rs. 213355/- on 15.04.2022 and rest installment of Rs. 187116/- starting from 15.05.2022 at an interest rate of 8.61% p.a.
2. Loan from Tata Capital Limited	0.00	0.00	0.00	250.00	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
					Loan of Rs. 30000000/- sanctioned on 14.01.2022 unsecured Term loan . Amount to be repaid in 12 installment of Rs. 2500000/- plus interest starting from 10.02.2022 at an interest rate of 9.50% p.a.

3. Loan from Tata Capital Limited	0.00	0.00	0.00	91.26	Short Term loans against mortgage of machines, to be repaid in 11 months starting from 09.03.2022 at interest rate of 9.51%	Secured by way of Hypothecation of Machinery mortgaged by Jupiter Metals Private Limited & personal Guarantee of all the Directors of the company
4. HDB Financial Services LTD	22.20	0.00	0.00	0.00	Loan of Rs. 2,220,000/- sanctioned on 27/02/2023 for Machinery Amount to be repaid in 29 installments of Rs. 88,570/- starting from 04/05/2023 at an interest rate of 12% p.a.	Secured by way of Hypothecation of Machinery Purchased & personal Guarantee of all the Directors of the company
5. Loan from Mahindra Finance	6.16	2.10	0.00	0.00	Loan of Rs. 929000/- sanctioned on 25.09.2022 for vehicle purchase. Amount to be repaid in 48 installments of Rs. 22970/- starting from 05.10.2022 at an interest rate of 8.25% p.a.	Secured by way of Hypothecation of Vehicle Purchased
Total (B)	48.08	20.05	39.54	359.45		

C. Inter Corporate Deposits (Unsecured)						
1. Arvind Conductors Private Limited			256.75			
2. Siddharth Kothari			8.50			
3. Mega Equitas Private Limited		1190.00		711.48		
4. Ultrawave Projects Pvt. Ltd				750.00		
5. Bholenath Real Estate Pvt. Ltd.		24.20				
6. Shivansh Buildcon Pvt. Ltd.		46.21				
7. Godawari Estate Pvt. Ltd.		96.57				
8. Veer Prabhu Marketing Limited	12.36		12.36			
9. SPML Infrastructure Limited			289.32			
Total (C)	12.36	1356.97	566.94	1461.48		
Total (A+B+C)	4054.24	2148.78	4993.43	2664.11		

25 Provisions

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Employees Benefits		
For Gratuity	58.80	59.51
Compensated Absences	11.12	13.38
	69.92	72.90

26 Deferred Tax Liabilities (Net)

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit. The details of which are as under :-

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Tax Liability		
Provisions	29.32	0.00
Tangible Assets	280.87	0.00
Intangible Assets	0.09	0.07
Quoted Investment	2.51	0.70
Retention money	1239.83	616.79
Retention money Ujjain	6.62	6.62
Tangible Assets ghana	25.24	25.24
Retention money WIPL	394.22	249.30
Unquoted Investment	25.42	25.42
Financial Liability	0.00	73.23
Retention money Shahpurkhadi	225.45	126.15
Total	2229.56	1123.51
Deffered Tax Assets		
Tangible Assets	0.00	251.58
Provision	0.00	29.61
Enclave		
Asset on foreign operation		
Total	0.00	281.19
Net deferred tax (Assets)/liability	2229.56	842.31

27 Other Non Current Liabilities

(Rs. in Lacs)

Particulars	31.03.2023		31.03.2022	
	Non Current	Current Matu.	Non Current	Current Matu.
Others				
Advance and Security deposit from Customers	0.00	6758.02	1682.83	742.27
	0.00	6758.02	1682.83	742.27

28 Short Term Borrowings (Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
	Secured	
Working Capital Loan(From Banks)		
(a) Indian Rupee	8488.93	6441.23
(See note No.1)		
	8488.93	6441.23

Note 1 : Working Capital Loans and non Fund base facilities viz. Bank Guarantees and Letter of Credit from banks i.e.SBI, IDBI, BOB, HDFC & Indusind Bank are secured by way of hypothecation of all company's current assets including stocks and book debts and first charge on other movable assets, both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of title deeds in respect of some immovable properties as per arrangement letter (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri D.P.Kothari, Sunil Kothari and Vikas Kothari Directors of the company and Shri C.P.Kothari (former Chairman and relative of Directors), and further secured by way of equitable mortgage of land & building belonging to other companies viz Lambodar Finvest Pvt. Ltd., and Om Kothari parawarik Trust and Hypothecation of Plant & machinery and current assets of OMIL JSC JV (Kameg, Arunachal Pradesh). working capital facilities taken from banks at an interest rate varying from MCLR+2-3%.

29 Trade Payables (As Per Annexure 29A)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
	(a) Micro, small and Medium enterprises Development Act, 2006	489.00
(b) Others (Trade Payable and others)	17429.11	10266.63
	17918.10	11139.43

30 Other Financial Liabilities (Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
	Current Maturity of Long Term Borrowings	2148.78
Current Due of Other Long Term Liabilities	0.00	255.51
Sundry Creditors for capital goods	0.00	105.41
Interest accrued but not due	0.00	32.92
Other Liabilities	0.35	0.00
Security deposit	146.34	456.02
	2295.47	3258.51

Annexure 29A- Trade Payables

(Rs. In Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Micro, small and Medium enterprises Development Act, 2006	489.00	872.79
(b) Others (Trade Payable and others)	17429.11	10266.63
	17918.10	11139.43

Particulars	Outstanding for following periods from due date of payment as on 31-03-2023				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	282.25	123.73	48.21	34.80	489.00
(ii) Others	15518.46	1409.85	188.20	312.59	17429.11
(iii) Disputed dues - MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0

Particulars	Outstanding for following periods from due date of payment as on 31-03-2022				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	310.67	562.12			872.79
(ii) Others	8721.10	1097.00	217.66	230.87	10266.63
(iii) Disputed dues - MSME					0
(iv) Disputed dues - Others					0

31 Provisions (Current)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Employees Benefits		
Compensated Absences	3.64	3.54
Gratuity	30.73	22.70
	34.38	26.24

32 Current Tax Liabilities (Net)

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Income Tax (Net)	0.00	417.65
	0.00	417.65

33 Other Current Liabilities

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unpaid/ Unclaimed Dividend (as referred in Sec 124 of the Companies Act,2013)	5.99	7.45
Advance against sale of Machine	10.00	0.00
Current Maturity of Long Term Liabilities	6758.02	742.27
Advance from Customers	18014.82	21587.97
Statutory Levies	410.10	951.65
Other Payables	535.89	200.85
Arbitration interim award	19179.00	0.00
	44913.82	23490.19

OM INFRA LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF
CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March, 2023

34 Revenue From Operations

Particulars	(Rs. in Lacs)	
	As at 31.03.2023	As at 31.03.2022
<u>Sale of Products</u>		
Sales of Gate, components & allied receipts including EPC contract receipts and CSD Closure	79905.73	31160.95
<u>Sale of Services</u>		
Hostel Room Rent	0.00	5.13
<u>Other Operating Revenue</u>		
Transportation, Drawing Design And job work receipts	0.00	37.70
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	2.66	0.40
Profit From Joint Venture	12.40	98.85
	79920.79	31303.03
<u>Particulars of Sales of Products/Services</u>		
Gate and Gate Components	0.00	0.00
Trunk projects Receipts	68039.44	22506.61
CSD & Water Closure	495.85	776.47
Flat Sales	11370.45	2849.92
Others	0.00	5027.94
Total	79905.73	31160.95
<u>1. Receipt from operations (includes transportation receipts)</u>		
Overseas	3622.40	7478.74
Domestic	76298.39	23824.29
	79920.79	31303.03
<u>2. Transportation receipt</u>		
Overseas	0.00	0.00
Domestic	0.00	37.70
	0.00	37.70
<u>3. Timing of revenue recognition</u>		
Goods Transferred at point in time	12200.67	4836.93
Services transferred over time	67705.06	26366.84
	79905.73	31203.77

Note: Overseas including Nepal, Rawanda & Ghana

35 Other Income

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest income earned on financial assets		
Bank deposit	228.96	150.57
Interest on SD	33.82	14.74
Dividend Income from long term investment	0.03	0.03
Rent and hire receipts	171.07	136.56
Miscellaneous Income	70.81	84.43
Sundry balance written off (note No.71)	179.86	298.46
Liability written off now written back	92.87	0.00
Profit on Sale of Fixed Assets(Net)	1628.15	4.49
Foreign Currency Flucation	143.48	3.54
Excess Provision written back	63.71	182.68
Scrap Material Sales	0.00	159.49
Interest on export duty saved reversed	366.88	0.00
	2979.63	1034.99

36 Cost of Raw Materials Components Consumed

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	495.81	904.77
Add: opening stock of ujjain	0.00	8.87
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit)	28413.03	7353.78
	28908.84	8267.42
Less: Sale of Raw Material	0.00	20.93
	28908.84	8246.49
Less : Closing Stock	1264.11	495.81
	27644.74	7750.68
Imported	584.60	187.45
Indigenous	27060.14	7563.22
	27644.74	7750.68
Particulars of the Material Consumed		
Structural Steel and Bought out items	6187.46	2711.83
Bitumen	119.09	44.62
Cement	1894.62	821.77
Civil Materials Other	952.55	493.18
Raw Material Packaging	554.80	552.87
MS Pipes	16461.57	2407.35
Others	1474.65	719.05
	27644.74	7750.68

37 Construction Materials Consumed

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	261.19	90.87
Add : Purchases including accessories,boughtout item / semi finished	1785.93	1918.36
Add: Flat Purchase	45.36	40.25
	2092.48	2049.47
Add: GST reversed due to composition	0.00	
	2092.48	2049.47
Less: Sale of Raw Material	0.00	0.00
	2092.48	2049.47
Less : Closing Stock	81.94	261.19
	2010.53	1788.28
Imported	0.00	0.00
Indigenous	2010.53	1788.28
	2010.53	1788.28
Particulars of the Material Consumed		
Structural Steel and Bought out Items	73.45	70.68
Bitumen	0.00	0.00
Cement	30.20	59.94
Civil Materials Other	522.05	601.62
Raw Material Packaging	0.00	0.00
Others	1384.84	1056.04
	2010.53	1788.28

38 Purchase of Stock In Trade

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Purchases	108.50	691.18
	108.50	691.18

39 Stores, Spares and Tools Consumed

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Opening Stock	23.37	3.19
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit)	485.69	596.42
	509.05	599.61
Less: Sale of stores,spares and tools	0.00	0.00
	509.05	599.61
Less : Closing Stock	21.01	23.37
	488.04	576.24
Imported	0.00	0.00
Indigenous	488.04	576.24
	488.04	576.24

40 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
<u>OPENING INVENTORIES</u>		
Finished Goods	185.57	109.62
Work in Progress	56987.00	50169.83
Property Development Project- Completed Property	410.70	410.70
Property development related Work in Progress	7411.25	7635.47
	64994.53	58325.62
<u>CLOSING INVENTORIES</u>		
Finished Goods	40195.14	185.57
Work in Progress	5783.99	56987.00
Property Development Project- Completed Property	425.94	410.70
Property development related Work in Progress	6503.30	7411.25
	52908.38	64994.53
INCREASE (DECREASE) IN INVENTORIES	12086.15	-6668.91

41 Other Manufacturing, Construction and Operating Expenses

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Power and Fuel Expenses	1940.13	2492.60
Job work and other charges	23297.53	12057.16
Rent/Hire charges for equipment	758.64	652.35
<u>Repairs and Maintenance</u>		
a) To Machinery	175.58	207.56
b) To Building	15.67	71.18
Insurance Expenses	319.17	169.58
Consultancy and Professional Charges	556.34	0.00
Carriage Inward	539.03	0.00
	27602.10	15650.43

42 Employee Benefits Expenses

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	As at 31.03.2023	As at 31.03.2022
Salaries,Wages,Bonus and Allowances etc.	2632.77	2280.29
Contribution of PF, ESI and other welfare fund scheme	51.25	35.21
Gratuity and Leave Encashment Expenses	14.99	19.18
Employee Welfare Exp. Including compensation	274.61	207.42
	2973.62	2542.11

43 Finance Costs

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	As at 31.03.2023	As at 31.03.2022
Bank charges and Guarantee commission	787.74	616.42
Foreign currency fluctuation	0.00	723.51
Interest Expenses		
a) On Term Loan	136.45	161.03
b) On working capital/others	1838.26	2029.96
c) on Lease liability	19.63	25.83
	2782.08	3556.76

44 Depreciation and Amortization Expense

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	As at 31.03.2023	As at 31.03.2022
Depreciation on Property Plant & Equipment	662.28	712.08
Amortisation of Intangible Assets	0.71	0.78
Amortisation of Right to use Assets	53.96	33.84
Amortisation of Investment Property	5.90	6.65
Less: transfer to capital WIP	-0.54	-0.72
	722.31	752.63

45 Sales, Administration and Other Expenses

(Rs. in Lacs)

Particulars	As at 31.03.2023	As at 31.03.2022
Freight and Transportation Expenses	315.01	869.54
Claim/Compensation/ Liquidation Expenses	199.13	0.00
Short Term Leases	120.45	73.42
Rates and taxes	576.95	452.25
Telephone, telex and postage	29.39	25.90
Travelling and conveyance expenses	355.30	182.39
Legal, consultancy, retainership, professional arbitration expenses	653.69	651.37
Corporate Social Responsibility(CSR)	40.00	40.00
Commission & Brokage	54.34	329.87
General repairs	14.05	63.21
Vehicle hiring / running and maintenance	342.65	213.58
Miscellenous expenses	396.85	450.78
Payment To Auditors(Including Branch Auditors)	19.81	20.30
Charity and donation	61.41	46.59
Advertisement and Business Promotion	7.15	9.80
Provision for Bad & Doubtful Debts	36.38	13.43
Impairment of Assets	29.88	170.27
Political Contribution	0.00	1000.00
	3252.44	4612.67

(Rs. In Lacs)

Particulars	2022-23	2021-22
Audit fees of statutory auditors	18.09	10.00
Audit fees of branch auditors	0.94	10.30
Certificate and other services	0.78	1.61
	19.81	21.91

46 Segment Reporting:

(a) Primary Segment: Business Segment

Based on the guiding principles given in Accounting Standard AS –17 “Segment Reporting” notified under Companies (Accounting standard) Rules 2006, the Group’s operating business are organized and managed separately according to the nature of products manufactured and services provided .

The identified reportable segments are:

1. Engineering Segment
2. Real Estate Segment
3. Other segment which include hostel, packaging and other related activities
4. Road Segment

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the group’s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

Particulars	(Rs. In Lacs)	
	2022-23	2021-22
Revenue from domestic Market	76298.39	23824.29
Revenue from Overseas Market	3622.40	7478.74
	79920.79	31303.03

Geographical segment wise receivables:

Particulars	(Rs. In Lacs)	
	2022-23	2021-22
Receivable of domestic Market	22576.59	6721.67
Receivables of Overseas Market	1612.51	1888.59
	24189.11	8610.26

Geographical segment wise Property, Plant & Equipment (Includes Investment Property):

Particulars	(Rs. In Lacs)	
	2022-23	2021-22
In India	12922.39	13241.53
Outside India	431.86	461.25
	13354.25	13702.78

(b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segment as set in **note 2.23**, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses:

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering segment. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales:

Inter segment sales between operating segments are accounted for at market price. These transactions are eliminated in consolidation. The main segment is engineering segment and funds provided by engineering segments to other segments and interest on such balances are not charged.

iv) Other segment having revenue from sale of external customers in excess of 10% of total revenue of all segments is shown separately and others are shown in other segment.

PARTICULARS	CONSOLIDATED					(Rs. In Lacs)
	QUARTER ENDED			YEAR ENDED		
	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2022	
	Audited	Un audited	Audited	Audited	Audited	
Segment Revenue						
(Net sale/income from each segment should be disclosed)						
Engineering	29238.54	19790.26	10186.19	66620.81	27687.46	
Real estate	5413.82	1116.26	1517.75	12804.13	2828.05	
Others	13.99	16.606	455.61	495.85	787.51	
Road project	0.00	0.000	0.00	0.00	0.00	
Total segment revenue	34666.35	20923.13	12159.55	79920.79	31303.02	
Less: Inter segment revenue						
Revenue from operations	34666.35	20923.13	12159.55	79920.79	31303.02	
Segment Result						
Profit (+) / Loss (-) before tax and interest from each segment						
Engineering	3368.62	1615.00	248.81	6490.41	3789.42	
Real estate	332.12	-512.55	548.52	-484.94	1107.86	
Others	73.55	11.51	14.26	2.76	-254.57	
Road project	3.23	0.52	0.00	3.75	0.00	
Total Profit before tax and interest	3777.52	1114.48	811.59	6011.98	4642.71	
i. Finance cost	875.28	655.60	1365.09	2782.08	3556.77	
Profit before tax	2902.24	458.88	-553.50	3229.90	1085.94	
(Segment Assets - Segment Liabilities)						
Segment Assets						
Engineering	59248.64	64492.46	56432.86	59248.64	56432.86	
Real estate	50616.09	52882.22	58680.32	50616.09	58680.32	
Others	3844.90	3892.16	4811.99	3844.90	4811.99	
Road project	40254.57	40154.43	0.00	40254.57	0.00	
Total Segment Asset	153964.20	161421.27	119925.17	153964.20	119925.17	
Un-allocable Assets						
Net Segment Asset	153964.20	161421.27	119925.17	153964.20	119925.17	
Segment Liabilities						
Engineering	85703.61	20163.51	24428.71	85703.61	24428.71	
Real estate	41826.14	40767.87	25310.32	41826.14	25310.32	
Others	2551.86	2516.46	4071.72	2551.86	4071.72	
Road project	30916.32	30819.67	0.00	30916.32	0.00	
Total Segment Liabilities	160997.93	94267.51	53810.75	160997.93	53810.75	
Un-allocable Liabilities						
Net Segment Liabilities	160997.93	94267.51	53810.75	160997.93	53810.75	

47 Retirement and Other Employee Benefits:

(a) Defined contribution plans

The Group operates defined contribution retirement benefit plan for all qualifying employees. Group directly contribute to the provident fund and having no obligation for further contribution.

Particulars	(Rs. In Lacs)	
	2022-23	2021-22
Provident Fund	45.37	31.60
Contribution to Employee State Insurance	5.82	3.61

The Code on Social Security, 2020 (Code¹) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant."

(b) Defined Benefit Plans

Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

The plans in India typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk: The liability is not funded and is not relevant in group.

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

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

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

Particulars	Gratuity unfunded		Leave encashment Unfunded	
	2022-23	2021-22	2022-23	2021-22
I Expenses recognized in the statement of profit & loss for the year ended				
Current Service Cost	4.65	5.95	3.43	3.09
Interest Cost	5.72	6.34	1.18	2.48
Expected return on plan assets	NA	NA	NA	NA
Past Service Cost	NA	NA	NA	NA
Net Actuarial (Gains)/Losses	-1.28	-23.52	-6.77	-25.82
Total expenses	9.09	-11.23	-2.16	-20.25
II Net (asset)/liability recognized in the balance sheet				
Present value of Defined Benefit Obligation	89.53	82.21	14.76	16.92
Fair Value of plan assets	NA	NA	NA	NA
Funded status [Surplus/(Deficit)]	0.00	0.00	0.00	0.00
Net(asset)/Liability	89.53	82.21	14.76	16.92

III Change in obligation during the year ended				
Present value of Defined Benefit Obligation at beginning of the year	82.21	97.12	16.92	37.91
Current Service Cost	4.65	5.95	3.43	3.09
Interest Cost	5.72	6.34	1.18	2.48
Plan amendment cost	NA	NA	NA	NA
Actuarial (Gains)/Losses	-1.28	-23.52	-6.77	-25.82
Benefits Payments	-1.77	-3.67	0.00	-0.74
Present value of Defined Benefit Obligation at the end of the year	89.53	82.21	14.76	16.92
IV Change in assets during the year ended				
Plan assets at the beginning of the year	NA	NA	NA	NA
Expected return on plan assets	NA	NA	NA	NA
Contributions by Employer	-1.77	-3.67	-0.74	0.74
Actual benefits paid	-1.77	3.67	-0.74	0.74
Actuarial Gains/(Losses)	1.28	23.52	6.77	25.82
Plan assets at the end of the year	NA	NA	NA	NA
V Classification for the purpose of Revised schedule VI is as follows:				
Current liability	30.73	22.70	3.64	3.54
Non-current liability	58.80	59.51	11.12	13.38
VI Actuarial assumptions				
Discount Rate	6.96%	6.96%	6.96%	6.96%
Expected rate of return on plan assets	NA	NA	NA	NA
Mortality	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Turnover rate : Staff	5%	5%	5%	5%
Salary escalator	8%	8%	8%	8%
Maximum limit	20.00	20.00	No Limit	No Limit

Notes:

- a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.
- b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
- c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly, information regarding planned assets are not applicable.

48 Financial Instruments

48.1 Capital Risk Management

The Group being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Group's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Group regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

(Rs. in Lacs)		
Particulars	2022-23	2021-22
Long term borrowings	4054.24	4993.43
Current maturities of long-term debt	2148.78	2664.11
Short term borrowings	8488.93	6441.23
Total	14691.94	14098.78
Less: cash and cash equivalents	3131.38	1416.58
Less: bank balances other than cash and cash equivalents	4334.89	3025.60
Net debt	7225.67	9656.60
Total equity	68260.59	66114.42
Gearing ratio	0.11	0.15

Note:

- (1.) Equity includes all capital and reserves including capital reserves of the group that are managed as capital.
- (2.) Debt is defined as long and short term borrowings (including financial guarantees contracts).

48.2 Categories of Financial Instruments

(Rs. in Lacs)

Particulars	31.03.2023		31.03.2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets				
Measured at amortised cost				
Loans (Non-Current)	963.76	963.76	808.68	808.68
Loans (Current)	520.45	520.45	10837.07	10837.07
Other financial assets(Non-current)	423.38	423.38	363.54	363.54
Trade receivables	24189.11	24189.11	8610.26	8610.26
Cash and cash equivalents	3131.38	3131.38	1416.58	1416.58
Bank balances other than cash and cash equivalents	4334.89	4334.89	3025.60	3025.60
Non-current investments (NSC)	0.58	0.58	0.38	0.38
Other financial assets(current)	89.88	89.88	45.94	45.94
Total financial assets at amortised cost (A)	33653.43	33653.43	25108.04	25108.04
Financial assets				
Measured at fair value through other comprehensive income				
Non-current investments	59.42	59.42	3.09	3.09
Total financial assets at fair value through other comprehensive income (B)	59.42	59.42	3.09	3.09
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments				
Current Investments				
Other financial assets				
Total financial assets at fair value through profit and loss (C)	0.00	0.00	0.00	0.00
Total financial assets (A+B+C)	33712.85	33712.85	25111.13	25111.13
Financial Liabilities				
Measured at amortised cost				
Long term Borrowings*	6203.01	6203.01	7402.08	7402.08
Short term Borrowings	8488.93	8488.93	6441.23	6441.23
Trade Payables	17918.10	17918.10	11139.43	11139.43
Lease Liability **	168.12	168.12	186.89	186.89
Other financial liabilities (Non-Current)				
	974.77	974.77	1272.31	1272.31
Other financial liabilities (Current)	146.69	146.69	849.86	849.86
Total financial Liabilities at amortised cost	33899.63	33899.63	27291.80	27291.80

* Long term borrowings includes current maturities.

** Lease Liability includes both short term and long term .

48.3 Financial Risk Management

The Group manages financial Risk by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Group's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Group.

The risk management policies aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

Annexure 48.5A- Currency Exposure as at

(Rs. In Lacs)

Particulars	2023				
	USD	EURO	RWF	GHC	NEPAL RUPEES
Financial assets					
Measured at amortised cost					
Other financial assets (Non-current)					3.09
Other financial assets (current)					
Trade receivables	146.78				144.75
Cash and cash equivalents	103.17		3.51	2.14	11.49
Bank balances other than cash and cash equivalents					39.57
Loans			0.00		
Total financial assets	249.94	0.00	3.51	2.14	198.91
Financial Liabilities					
Measured at amortised cost					
Long term Borrowings					
Short term Borrowings					
Trade Payables		17.68	184.93	0.00	28.34
Other financial liabilities (Non-Current)					
Other financial liabilities (Current)					
Total financial Liabilities	0.00	17.68	184.93	0.00	28.34

(Rs. In Lacs)

Particulars	2022				
	USD	EURO	RWF	GHC	NEPAL RUPEES
Financial assets					
Measured at amortised cost					
Other financial assets (Non-current)					
Other financial assets (current)			33.96		
Trade receivables	23.82				509.13
Cash and cash equivalents	214.71		50.31	0.98	66.25
Bank balances other than cash and cash equivalents					
Loans		0.03	1061.92	71.35	7.20
Total financial assets	238.53	0.03	1146.19	72.33	582.58
Financial Liabilities					
Measured at amortised cost					
Long term Borrowings	1.05				
Short term Borrowings					
Trade Payables	0.29	0.56	2646.22	6.14	26.31
Other financial liabilities (Non-Current)					
Other financial liabilities (Current)					
Total financial Liabilities	1.34	0.56	2646.22	6.14	26.31

Note:

The company does not hedge its foreign currency transactions and transaction with foreign operation so sensitivity analysis related to hedging is not required.

48.4 Market risk

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

48.5 Foreign Currency Risk Management (As Per Annexure 48.5A)

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

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

48.6 Commodity Price Risk -:

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

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

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

Other Segment (Packaging): The group is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions.

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

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

48.7 Credit Risk Management:

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

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

Trade Receivables:

The group's customer profile includes public sector enterprises, state owned companies and private corporate as well as large individuals. Accordingly group's customer risk is low. The group's average project execution cycle is around 24 to 36 months, general payment terms includes mobilization advances, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project.

Customer credit risk is managed centrally by the Group and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard.

48.8 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate.

The borrowings of the Group are principally denominated in rupees with a mix of fixed and floating rates of interest. The Group has exposure to interest rate risk, arising principally on changes in base lending rate and LIBOR rates.

Particulars	(Rs. in Lacs)	
	2023	2022
Fixed Rate Borrowings	1437.46	2427.41
Floating Rate Borrowings	4765.55	5230.14
Total Borrowings	6203.01	7657.55

48.9 Liquidity Risk Management

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

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows.

Particulars	(Rs. in Lacs)			
	31-03-2023			Total
	<1 Year	1-5 Year	> 5 Year	
Financial Assets				
Non-current Investments		4514.45		4514.45
Loans	520.45	963.76		1484.22
Trade receivables	24189.11			24189.11
Cash and cash equivalents	3131.38			3131.38
Bank balances other than cash and cash equivalents	4334.89			4334.89
Other financial assets	89.88	423.38		513.26
Total Financial Assets	32265.71	5901.59	0.00	38167.30
Financial Liabilities				
Long term Borrowings	2148.78	4054.24		6203.01
Short term Borrowings	8488.93			8488.93
Trade Payables	17918.10			17918.10
Lease Liabilities	38.40	129.72		168.12
Other financial liabilities	146.69	974.77		1121.46
Total Financial Liabilities	28740.90	5158.73	0.00	33899.63

[Rs. in Lacs]

Particulars	31-03-2022			Total
	<1 Year	1-5 Year	> 5 Year	
Financial Assets				
Non-current Investments		7868.48		7868.48
Loans	10837.07	808.68		11645.75
Trade receivables	8610.26			8610.26
Cash and cash equivalents	1416.58			1416.58
Bank balances other than cash and cash equivalents	3025.60			3025.60
Other financial assets	45.94	363.54		409.47
Total Financial Assets	23935.44	9040.69	0.00	32976.14
Financial Liabilities				
Long term Borrowings	2408.64	4993.43		7402.08
Short term Borrowings	6441.23			6441.23
Trade Payables	11139.43			11139.43
Lease Liabilities	38.40	148.49		186.89
Other financial liabilities	849.86	1272.31		2122.17
Total Financial Liabilities	20877.57	6414.23	0.00	27291.80

Collateral

The Group has pledged of its trade receivables, part of investments and cash and cash equivalents in order to fulfill certain collateral requirements for the banking facilities extended to the Group. There is obligation to return the securities to the Group once these banking facilities are surrendered.

49 Level Wise Disclosure of Financial Instruments

[Rs. in Lacs]

Particulars	As at 31-03-2023	As at 31-03-2022	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	59.42	3.09	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	6203.01	7657.55	2	Discounted cash flow observable future cash flows are based on terms discounted at a rate that reflects market risks,
Fair value	6203.01	7657.55	2	

There is no instruments like preference shares measured at fair value using level iii technique so no sensitivity analysis and reconciliation are not given.

50 Disclosures as per IND AS -115**a) Performance obligations and remaining performance obligations**

- i) The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

- b) Disaggregation of revenue of segments as required by Ind As -115, has already been disclosed under note no. 46.
- c) Out of total revenue Rs.79920.79 Lacs (P.Y. Rs. 31303.03 lacs) recognized under IndAS 115 during the year, Rs. 67705.06 Lacs (P.Y.Rs. 26366.84 lacs) is recognized over a period of time and Rs. 12200.67 Lacs (P.Y. Rs. 4836.93 lacs) is recognized at point in time.
- d) There is no material impact on provision for expected credit loss so movement analysis is not required.
- e) Contract balances: Company recognized revenue as per Ind AS 115 and revenue is directly debited in trade receivables instead of debiting it into contract assets. Retention money deducted amounting to Rs. 4335.06 Lacs (P.Y. Rs. 2173.42 lacs) is included in Trade receivables. Company's Trade receivables includes unbilled receivable of Rs. 6768.31 lacs (P.Y. Nil) in balance sheet which are recognized as contract assets in balance sheets. Contract liabilities are those liabilities for which revenue recognized on point in time approach and amount has been received as booking (only in real estate activities).

Contract Assets:

Particulars	(Rs. in Lacs)	
	2023	2022
Opening Balance	0.00	0.00
Add: Adjustment due to Ind As 115	6768.32	0.00
Less: Billed/ Received during the year		0.00
Closing balance of contract assets	6768.32	0.00

Contract Liabilities:

Particulars	(Rs. in Lacs)	
	2023	2022
Opening Balance	21587.97	19658.67
Add: Adjustment due to Ind As 115		
Add: Received during the year and other adjustments of taxes	-3573.15	1929.30
Closing balance of contract liability	18014.82	21587.97

- f) No contract modifications occurred during the year.
- g) Cost to obtain new contract is nil as company is not received any new contract for which execution had been started in the current financial year.

51 CONTINGENT LIABILITIES AND COMMITMENTS

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

A. Disputed tax demands

The details of disputed income tax, service tax, and sales tax & Excise duty as on 31-03-2023 are as follows:

(Rs. in Lacs)

Nature of the Statute	Forum where dispute is pending	Demand Amount	Amount paid under protest	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT/GST Act of various states	High Court	16.91	0.00	2003-04
	Board of West Bengal	177.49	0.00	2009-10
	Commissioner (Appeals)	64.02	0.00	1990-91 & 2010-11
	VAT Appeal	12.85	0.43	F.Y. 2015-16
	GST Appeal	133.55	121.74	2018-19
Central Excise Act, 1944	CESTAT	463.76	0.00	2003-04 to 2004-05 & 2007-08 to 2010-11
	Commissioner(Appeal) and Show Case	583.81	0.00	2009-10 to 2015-16
Income Tax Act, 1961	CIT Appeal	1160.18	425.33	A.Y. 2015-16 to 2021-22
OMIL-JSC JV Kameng				
Income Tax Act, 1961	CIT Appeal	10.47	0.00	A.Y 2018-19
Sales tax Authority	Board of West Bengal	28.84 Lacs 19.95 Lacs + interest	Nil Nil	A.Y 2008-09 A.Y 2009-10
Worship Infraprojects Limited				
Income Tax Act, 1961	CIT Appeal	132.77	132.77	2013-2014
Om Metals Consortium Private				
Income Tax Act, 1961	ITAT	339.20	44.56	A.Y. 2015-16 to 2021-22
Goods & Service Tax Act	Appellate Authority	59.51	5.95	2017-2018

Note:

(1.) Amount as per demand orders including interest and penalty wherever mentioned in the order except show cause.

B.		(Rs. in Lacs)	
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
i)	Outstanding bank guarantee *	30149.13	18422.44
ii)	Letter of credits accepted**	4415.38	2196.46
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	21.15	23.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. ***	2622.12	5021.08

Based on favorable decisions in similar cases, legal opinion taken by the group, discussions with the solicitors, etc., the group believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

- Outstanding bank guarantee includes issued by banks, in favor of following joint venture/partnership firm.

(Rs. in Lacs)		
Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank Guarantee as at 31.03.2023	O/s. Bank Guarantee as at 31.03.2022
OML+JSC, UKRAIN, KAMENG (JV)	3223.51	3223.51
Gurha Thermal Power Co. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt. Ltd	20.00	20.00
SPML OMIL JV (Ujjain)	225.00	325.00
Bihar Logistics Private Limited	207.46	256.26
Gujarat Warehousing Private Limited	138.00	138.00
Om Metal SPML JV (Mpanga, Rawanda)	1756.84	1694.22
Om Metal SPML JV Ghana *	0.00	60.63
Om Metals-WIPL JVisarda	0.00	520.00
Om Metal PSP Consortium – Kunda	337.18	521.18
OMIL-JV ShapurKhandi Punjab	4535.00	3705.00
OMIL-JWIL VKMCPL (JV)	0.00	0.00
BRCCPL OMIL DARA JV	2212.14	772.14
OMIL -JWIL (JV)	2233.94	900.00
Total	15153.08	12399.94

*Bank Guarantee given in forex amount taken in equivalent INR.

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank.

Name of Group	Sanction Amount	Corporate Guarantee (Loan O/S)	Sanction Amount	Corporate Guarantee (Loan O/S)
	2023		2022	
Bhilwara Jaipur Toll Road Pvt. Ltd (PNB and ICICI)	26279.00	1953.14	26279.00	1673.96
Om Metal Consortium Private Limited* (Canara bank)	5500.00	668.98	5500.00	3347.12
Total	31779.00	2622.12	31779.00	5021.08

*In addition to this, Company also pledged its real estate inventory in its real estate Branch (OGM: 201 Flats) as collateral towards loan granted to its 100% subsidiary, Om Metal Consortium Private Limited.

C. Other commitments

- a) The group has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Particulars	Name of Banker	OMIL	
		2022-23 NO OF SHARES	2021-22 NO OF SHARES
SHARES PLEDGED	PNB & ICICI	1651107	1651107
SHARES TO BE PLEDGED	PNB & ICICI	195132	195132

- b) The group from time to time provides need based funding to subsidiaries and joint ventures entity towards capital and other requirements.
- c) The Group has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports within the stipulated period. Such export obligations at year end aggregate to.

Particulars	2022-23	2021-22
Other Commitments		
The Branch of the Company has imported capital goods under the export promotion capital goods scheme to utilize the benefit of a zero or concessional customs duty rate. These benefits are subject to future exports to be completed till November -December, 2021 Such export obligations at year end aggregate to (Duty Saved Rs. 468.21 Lacs(p.y. Rs.466.21 lacs). Non-obligation will result in Interest payable also as determined at applicable date. And thereby contingent liability to be considered in the coming FY 2023-24.	2809.26	2797.26

52 Related Party disclosure under IND AS-24 "Related party disclosures" notified:

During the year, the group entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2022 and for the year ended on 31st March 2023 are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows:

List of related parties and relationship:

Name of the related party	Relationship	% of holding	Incorporated in
Subsidiaries			
High Terrace Realty Private Limited	Subsidiary company	100%	India
Om Metals Consortium (P) Limited	Subsidiary company	100%	India
Worship Infraprojects Pvt Ltd	subsidiary Company (w.e.f.05/12/2017)	100%	India
Gujrat Warehousing Pvt. Ltd.	subsidiary Company (w.e.f. 18.07.2019)	99%	India
Bihar Logistic Pvt. Ltd.	subsidiary Company (w.e.f. 17.06.2021)	99%	India
Bhilwara Jaipur Toll Road Pvt. Limited	subsidiary Company (w.e.f. 24.11.2022)	51.28%	India
Joint Operations			
OMIL-JSC JV, Kameng	Joint operation for Kameng Contract	60%	India
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015	100%	India
Om Metals SPML Joint Venture	Joint Operation for Rawanda Contract	100%	India
Om Metals SPML JV	Joint Operation for Ghana Contract	100%	India
OMIL-WIPL JV (Isarda)	Joint Operation for Isarda Contract	50%	India
Om Metal-PSP Consortium	Joint Operation for Kunda Project	30%	India
OMIL-JWIL-VKMCPL (JV)	Joint Venture for Jabalpur Project	51%	India
OMIL JV	Joint Venture for Shahpurkandi Project	98%	India
OMIL JWIL JV	Joint Venture for Water Project in UP	51%	India
HCC OMIL JV	Joint Venture for Water Project in	50%	India
BRCCPL OMIL DARA JV	Joint Venture for Water Project in	59%	India
Joint venture/Partnership Firm			
Uttar Pradesh Logistic Pvt. Ltd.@	Incorporated on 24.01.2017	50%	India
West Bengal Logistic Pvt. Ltd.@	Incorporated on 20.01.2017	50%	India
Gurha Thermal Power Co. Ltd. (JV)	Incorporated on 16-04-2009	50%	India
Om Metal consortium (PF)	Partnership Firm	17.50%	India
Om Ray Venture (PF)	Partnership Firm	99.50%	India
Ultrawave Project Private Limited	50% holding by Subsidiary (High	50%	India
Mega Equitas Private Limited Formerly	40.63% holding by Subsidiary (High	40.63%	India
VKMCPL-OMIL(Pench-II) JV*	Incorporated as on 16.11.2019	30%	
Associate Company			
Sanmati Infra Developer Pvt. Ltd.		0%	
Enterprises controlled or are under			
Jupiter Metals (P) Ltd			
Om Kothari Pariwarik Trust			
Om Kothari Foundation			
Bahubali Housing Co. (P) Limited			
Little Star (P) Limited			
Sanyon Properties Pvt. Ltd.			
Om Metals Auto P.Ltd.			
Om Ratnakar Private Limited			
Om Automotors Pvt. Ltd.			
Om Hydromech Pvt. Ltd.			
Skywave Impex Private Limited			
Synergy Promoters private Limited			
Om optel Industries Private Limited			
Alchemy Ventures Private Limited			
Baba Vinimay Private Limited			
Bhavya Mangalam Merchants and traders			
Lamboder Finvest Pvt. Ltd.			
Mayura Capital Advisors Private Limited			
Om Kothari Hotel(s) Private Limited			
Om Metals Hydroprojects Private			
Om Infratech Private Limited			
Infravisions and Ventures Private Limited			

Innovative Infrabuild Private Limited			
Oyum Speciality Foods Pvt. Ltd.			
T C Kothari & Family Trust			
DP Kothari & Sons			
Key Management personnel/ Board of	Key Managerial Personnel		
Shri D.P. Kothari	Chairman		
Shri Sunil Kothari	Vice Chairman		
Shri Vikas Kothari	Managing Director & CEO		
Ms. Reena Jain	Company Secretary		
Shri Sunil Kumar Jain	Chief Financial Officer		
Shri Gopi Raman Sharma	Independent Director		
Shri. Vaibhav Jain	Independent Director		
Saloni Kala	Independent Director		
Executive Directors/Promoters			
Shri Bharat Kothari	Executive Director(Projects)		
Shri Vishal Kothari	Executive director (Real Estate)		
Shri Siddartah Kothari	Executive director (Packaging)		
Shri Bahubali Kothari	Executive Director(Projects)		
Relatives of Key management persons			
Shri Vivek Kothari			
Shri Vidushi Kothari			
Jai/Sonali Tholiya			
Smt. Seema Kothari			
Smt. Anita Kothari			
Chandra Prakash Kothari			
Indra Pahade (Ritu Jain)			
Puja Jain			
Sonali Tholia			
Vaibhav Kothari			
Monika Bakliwal			
Neelu Walia			
Chandra Kanta Luhadia			
Madhu Chandwar			
Anugraha Jain			

*As per agreement dated 16.11.2019 between two joint venturers, Company withdraws its right and responsibilities as JV partner from daytoday project execution and turnover @ 30% for monitoring and surveillance and profits sharing shall be 1.5% on turnover is agreed.

@ company has requested to FCI to reduce its stake in these silo projects SPV as these are being executed by JV partner M/s Veerprabhu Marketing Pvt Ltd and company shall have no financial exposure in these two silo SPV's

List of transactions with related parties are as following except those from them company has not entered any transaction.

Particulars	Value of transaction during the reporting period	Opening balance	Closing balance
Advance against Flat booking			
Anita Kothari	0.00	229.17	229.17
Jai/ Sonali Tholia	0.00	215.26	215.26
Om Kothari Foundation	390.00	0.00	390.00
Om Optel Industries Pvt Ltd	0.00	879.25	879.25
Praveen Dhanraj Jain/ Monika Jain	0.00	164.57	164.57
Seema Kothari	0.00	125.81	125.81
Shri Chandra Prakash Kothari	21.61	170.72	192.33
Shri Dharam Prakash Kothari	0.00	503.27	503.27
Shri Sidharth Kothari	0.00	135.49	135.49
Shri Sunil Kothari	0.00	172.08	172.08

Shri Vikas Kothari	0.00	142.98	142.98
Shri Vishal Kothari	0.00	140.65	140.65
T C Kothari Family & Trust	40.50	151.13	191.63
Vaibhav Kothari	0.00	136.91	136.91
Vidushi Kothari	0.00	145.04	145.04
Vivek Kothari	0.00	140.65	140.65
Interest Expenses			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	81.46	0.00	0.00
OMIL WIPL JV ISARDA	72.70	0.00	0.00
Interest Income			
Om Metals Consortium (P) Ltd	1433.69	4182.83	5473.15
Interest on Lease Liability			
Bahubali Housing co. P. Ltd	4.29	40.88	36.78
Little Star Finance (P) Ltd	4.29	40.88	36.78
Om Hydromech Pvt Ltd	4.91	46.72	42.02
Sanyon Properties Pvt Ltd	6.13	58.40	52.54
Interest On Security Deposit			
Om Hydromech Pvt Ltd	7.95	72.25	80.20
Sanyon Properties Pvt Ltd	7.94	72.25	80.19
Investment in Equity in Joint operation			
Jupiter Metals (P) Ltd	31.27	-352.75	-321.48
Investment in equity with joint operation			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	28.62	13.32	41.94
HCC OMIL JV- Nokha Project	15.16	16.25	31.41
JV UJJAIN	-69.41	-398.36	-328.95
OMIL JV Shahpurkhundi	-76.12	-45.71	-121.83
OMIL JWIL JV-Amroha Project	-1.73	1.73	0.00
OMIL WIPL JV ISARDA	180.44	-197.32	-377.76
OMIL+JSC JV-Kameng	-53.74	1124.33	1070.59
OMIL-JWIL-VKMCPL-JV	0.42	-0.41	-0.83
SPML JOINT VENTURE RWANDA	824.20	2624.48	1800.28
SPML JV GHANA	274.43	882.92	608.49
Investment in equity with joint venture/Associates			
Bhilwara Jaipur Toll Road Pvt Ltd	500.00	5089.70	5589.70
Gurha Thermal Power Company Ltd.	0.00	2.50	2.50
Mega Equitas Private Ltd	0.00	2.76	2.76
Om Metal Consotium PF	2.59	2203.47	2206.06
OM RAY Constructions JV	0.00	85.06	85.06
Sanmati Infra Developer Pvt Ltd	-50.00	95.00	45.00
Ultrawave Projects Pvt. Ltd	0.00	0.50	0.50
Uttar Pradesh Logistic Pvt Ltd	-0.69	0.69	0.00
West Bengal Logistic Pvt Ltd	-0.50	0.50	0.00
Investment in equity with Subsidiaries			
Bihar Logistic Pvt Ltd	0.00	2.38	2.38
Chehel Infrastructure Ltd	-488.45	488.45	0.00
Gujarat Warehousing Pvt Ltd	0.00	751.45	751.45
High Terrace Realty Pvt. Ltd.	0.00	1.00	1.00
Om Metals Consortium (P) Ltd	0.00	4701.01	4701.01
Plantx Natural Pvt Ltd.	-1.00	1.00	0.00
Worship Infraproject Pvt Ltd	0.00	192.50	192.50
Loan & Advances Given			
SK Jain	7.70	0.00	7.70
Loans/Inter corporate Deposits Given			
Bhilwara Jaipur Toll Road Pvt Ltd	-566.59	10324.31	9757.72
Bihar Logistic Pvt Ltd	32.26	1452.88	1485.14
Gujarat Warehousing Pvt Ltd	113.59	626.99	748.00
Gurha Thermal Power Company Ltd.	0.33	747.65	747.98
Om Metals Consortium (P) Ltd	-2362.32	16895.69	14533.37
Uttar Pradesh Logistic Pvt Ltd	-1.02	1.02	0.00

Loans/Inter corporate Deposits taken			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	974.00	0.00	974.00
High Terrace Realty Pvt. Ltd.	-155.96	155.96	0.00
Mega Equitas Private Ltd	-711.48	711.48	0.00
OMIL JV Shahpurkhadi	470.59	0.00	470.59
Ultrawave Projects Pvt. Ltd	-750.00	750.00	0.00
Purchase Of fixed Assets			
JV UJJAIN	6.00	0.00	0.00
Purchase of Flat			
Om Metals Consortium (P) Ltd	973.50		
Purchase of Goods/Services			
JV UJJAIN	2.09	0.00	0.00
Om Metal Auto Private Ltd.	8.28	24.19	5.34
Om Optel Industries Pvt Ltd	245.78	3.96	2.31
OMIL JV Shahpurkhadi	547.43	0.00	0.00
OMIL WIPL JV ISARDA	306.28	0.00	0.00
Shri Chandra Prakash Kothari	-86.73	86.73	0.00
Remuneration			
Anugraha Jain	8.28	0.00	0.69
Mohit Tripathi	28.00	1.73	2.15
Mrs. Reena Jain	6.51		
Shri Bahubali Kothari	39.00	9.33	0.00
Shri Bharat Kothari	36.00	0.00	6.95
Shri Dharam Prakash Kothari	88.20	83.74	115.11
Shri Siddharth Kothari		3.51	0.00
Shri Sunil Kothari	88.20	25.43	0.00
Shri Vikas Kothari	50.40	8.86	20.87
Shri Vishal Kothari	36.00	0.00	0.00
Mr SK Jain	34.00	0.00	0.00
Sale of Flat			
OM INFRA LTD.	973.50	0.00	0.00
Sale of Goods/Services			
BRCCPL-OMIL-DARA-JV-Khajuwala Project	4215.44	0.00	496.01
Gujarat Warehousing Pvt Ltd	7.42		
HCC OMIL JV- Nokha Project	5195.00	0.00	1284.93
JV UJJAIN	114.52	0.00	0.00
Om Auto Motors Pvt Ltd.	30.00	27.29	28.75
Om Metal Auto Private Ltd.	102.50		
Om Optel Industries Pvt Ltd	33.66	53.84	0.00
OMIL JV Shahpurkhadi	3587.02	273.53	635.00
OMIL WIPL JV ISARDA	7732.61	581.20	2580.83
OMIL+JSC JV-Kameng	50.51	0.00	0.00
SPML JOINT VENTURE RWANDA	206.36	0.00	0.00
Security Deposit			
Om Auto Motors Pvt Ltd.	0.00	136.00	136.00
Om Metal Auto Private Ltd.	0.00	505.00	505.00
Share Of Profit/(Loss)			
VKMCPL-OMIL (PENCH-II) JV	-41310.00	-41340.00	-82650.00
Sitting Fees			
Saloni Kala	0.15	0.39	0.00
Shri Gopi Raman Sharma	0.24	0.78	0.00
Vaibhav Jain	0.09	0.16	0.00
Sundry Creditors			
Bahubali Housing co. P. Ltd	7.14	15.12	22.26
Little Star Finance (P) Ltd	7.56	10.36	17.92
Om Hydromech Pvt Ltd	8.60	46.05	54.65
Om Kothari Pariwarik Trust	-1.01	1.92	0.91
OYUM SPECIALITY FOODS PVT LTD	0.53	0.39	0.92
Sanyon Properties Pvt Ltd	7.80	32.33	40.13
Skywave Impex Ltd	-99.45	99.45	0.00
Worship Infraproject Pvt Ltd	0.17	3.40	3.57

53 Leases

- (i) Group has taken assets on leases which majorly include Land & Building, Machinery and Vehicles.
- (ii) There are exemption provided by accounting standard for following leases as defined in para 5 of IND AS-116:
- a. short term lease and
 - b. leases for which the underlying asset is of low value.
- (iii) Under such exemption company booked expenses of Rs. 1221.75 lacs (P.Y. Rs. 939.35 Lacs) as Rental expenses, Machine Hiring and Vehicle Hiring.
- (iv) Group has accounted as per guidance provided by Ind AS -116 and recognize Right to use assets and lease liability for which complete disclosure is provided in note no. 8.

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

Particulars	2023	2022
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	489.00	872.79
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		

55 Earning per Shares (E.P.S.)

		(Rs. in Lacs)	
S.No.	Particulars	2023	2022
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.	963.04	963.04
	Total equity shares outstanding at the end of the year	963.04	963.04
	Weighted average no of equity shares outstanding during the	963.04	963.04
ii)	Net Profit after Tax available for equity shares holders (Rs.)	1061.75	2593.59
iii)	Basic and diluted earning per shares (Rs.)	1.10	2.69
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

- 56 (a) Incompliance with Ind As - 28 on financial reporting of interest in joint venture/partnership firm.
Following disclosure are made in respect of jointly controlled entities in which the group is a joint venture /partner.

(b)Om Metal Consortium and Om Ray Joint Venture is a partnership firm.

Following are partner & their share ratio as per revised deed drawn on in Profit/Loss.

Name of partner	Om Metal Consortium	Om Ray Joint Venture
	Share ratio	Share Ratio
Om Infra Limited	17.50%	99.50%
Subhash projects & marketing Ltd.	5.00%	
Nikhil Township (P) Limited	15.00%	
Amrfina Construction (P) Ltd.	5.00%	
Maurya Housing Limited	5.00%	
Om Infra Tech (P) Limited	2.50%	
Gore Goan Hotel Realty Pvt Ltd	50.00%	
Ray Construction Limited		0.50%

- 57 Disclosure under Regulation 34(3) and 53(F)of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

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

(Rs. in Lacs)

Name of Group	Amt. Outstanding as at 31-03-2023	Amt. Outstanding as at 31-03-2022	Max Amt. Outstanding as at 31-03-2023	Max Amt. Outstanding as at 31-03-2022
Om Metals Consortium Private Limited	20006.53	19013.39	20006.53	19999.51
Bhilwara Jaipur Toll Road Private Limited	9757.72	10324.31	10334.28	10325.13
Uttar Pradesh Logistics Pvt Ltd	0.00	1.03	1.03	1.03
Bihar Logistics Pvt. Ltd	1485.14	1452.88	1485.14	1452.88
GURHA THERMAL POWER COMPANY LTD	747.98	747.66	747.98	747.66
Gujrat Warehousing Pvt. Ltd	748.00	626.99	748.00	626.99

58

(a)

- (i) The Company, as at 31 March 2023, has (i) a non-current investment amounting to Rs. 5589.70 Lacs (31 March 2022: 5089.70 lacs), and current advances of Rs. 9757.72 Lacs (31st March 2022 Rs. 10324.31 Lacs) in Bhilwara Jaipur Toll Road Private Limited, subsidiary (P.Y. Joint Venture), is holding 51.28% (P.Y. 49%) share in Special Purpose Vehicle (SPV). SPV had been awarded project by Rajasthan State Govt. through PWD to Design, Build, Finance, Operate and transfer (DBFOT) SH-12 toll road through an agreement dated 12.07.2010. SPV was granted a right to collect toll fees for 22 years starting from 02.02.2012 till 02.02.2034. Company is fulfilling its obligations perfectly despite of regular defaults made by government in fulfilling its obligations.

SPV is collecting toll on all vehicles including private vehicles as per concession agreement. But Government announced to exempt toll fees of private vehicles w.e.f. 01.04.2018. Since the private vehicle's toll fees is significant portion of total toll collection and Joint Venture calculated project viability including that toll collection on private vehicles. SPV suffered losses of revenue because of toll fees exemption on private vehicles. SPV intimated this loss to PWD and asked them to compensate the loss. But in spite of regular reminders and notices by the SPV to PWD, PWD did not respond to any of their notices.

After reminders and notices, SPV decided to terminate the project w.e.f. 03.10.2018 and sent notice to PWD about termination. SPV approached PWD for amicable settlement of loss of revenue but after seeing no response from PWD, SPV moved to commercial court for asking compensation where commercial court suggested to go through arbitration process. The company raised the various claims of Rs. 798.76 cr (P.Y. Rs/ 798.76 cr).The sole Arbitrator awarded Rs.587.64 Cr. after an adjustment of interim award of Rs 191.79 Cr. in its final award of Rs. 779.43 cr.

Such Award is yet to be received from PWD. As per Award,the delay in payment by the PWD shall carry interest from the date of award till the date of payment at 5% above bank rate i.e. 11% p.a.

- (b) The company has disposed its loss making subsidiary Chahal infrastructure ltd. In the current financial year and booked loss of Rs. 454.14 lacs.
- (c) The Company, as at 31 March 2023, has (i) a non-current investment amounting to Rs. 45.00 lacs (31 March 2022: Rs. 95 lacs), in Sanmati Infra Developers Private Limited. The company has disposed its loss making associate Sanmati Infra Developers Private Limited in the current financial year at cost.
- (d) The Company, as at 31 March 2023, has a non-current investment amounting to Rs. 2.50 lacs (31 March 2022: 2.50 lacs), and non-current advances of Rs. 747.98 Lacs (31st March, 2022 Rs. 747.66 Lacs) in Gurha Thermal Power Company Limited, a Joint Venture, is holding 50% share in Joint Venture. The Joint Venture has terminated the Power Purchase Agreement (PPA) on 15-07-2015 with Rajasthan RajyaVidhyut Prasaran Nigam Ltd (RRVPL). The Joint Venture was formed for the Business of Power generation and selling the same to the RRVPL. As the agreement is terminated by the Joint Venture and the Joint Venture has also filed the claim against the RRVPL for the recovery of the amount invested by the Company of Rs. 750.16 Lacs plus interest. The Joint Venture has filed petition before the Rajasthan Electricity Regulatory Commission, Jaipur. RERC vide its order dated 09.01.2018 dismissed the petition. The Joint Venture challenged the order of RERC, Jaipur by filing appeal before the APTEL (Appellate Tribunal for Electricity), New Delhi. The case is pending for adjudication.

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

- 59 In every payment of running bill, project authority deduct retention amount on account of defect liabilities arise during the contract period which is either released by submitting bank guarantee or released after successful completion of project. This retention amount keeps accumulating. Collection of retention money is probable and therefore debtors on account of retention money are considered good based on the track record and previous performance of the company. Deduction of retention money has been claimed as per the provisions of Income Tax Computation and Disclosure Standards (ICDS). Company have created deferred tax on retention money due to difference in tax base and accounting base as per Ind As 12 and same has been considered for previous year as well. Company has shown such retention money as debtors as good and realizable in its stock Statements as they are due from governments.
- 60 The group has invested/guaranteed OMIL-JSC JV, Kameng as working capital and non-fund based banking facilities. The commercial understanding between partners through a letter of undertaking on 31.3.2009 that group will receive higher sum of profit to compensate its additional investment/ Guarantee in this joint venture as mutually decided by partners after completion of project.
- 61 In case of Upperbeda (Revenue C.Y. Rs. 4.95 lacs and P.Y. Rs. 52.40 lacs) and SSNNL Gujrat (Revenue C.Y. Rs. 498.12 lacs and P.Y. Rs. 602.76 lacs) projects which has been allotted to Om Metals -Spml JV but being a lead partner, revenue is been recognized in company's books and Income tax is deducted in the name of Om Infra Limited itself. All payments were received by Om Infra Limited.

66 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Group as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Company has contributed a sum of Rs. 40.00 Lacs to Karmaputra Charitable Trust and as per certificate of utilization received, such amount is fully utilized by the trust and company relied on this certificate for utilization of CSR amount.

- Gross amount required to be spent by the Company during the year is Rs. 40.00 Lacs (P.Y. Rs. 40.00 Lakhs).

- Amount spent during the year:

Particulars	(Rs. In Lacs)		
	Amount Spent	Yet to be spent	Total
On Education & spreading awareness of child education	40.00		40.00
	40.00	0.00	40.00

67 Claims

The group raised various claims with various customer/ parties/subsidiaries of company/Joint Ventures/Subsidiaries amounting to Rs. 57367.30 lacs (Rs. 62464.41 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 8297.15 lacs (P.Y Rs.7806.49 lacs). The group has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the customer / Other Parties amounting to Rs. 2517.16 Lacs (Rs. 2343.38 Lacs included in previous year) against these claims, the Arbitrator awarded claims to the customer of Rs. 82.24 lacs (Rs 82.24 lacs in the Previous Year). These awards are further challenged by the customer as well as the group in the higher courts as the case may be. In accordance with past practice, the group has not made adjustment because the same has not become rule of the court due to the objections filed by customer / parties and by the Company.

68 Food Corporation of India vide its letter dated 25.11.2019 allowed the company to increase its shareholding in Gujrat Warehousing Private Limited and Bihar Logistics Private Limited from 50% to 99%. The amount deployed by the company in both these SPV shall be converted into equity to increase its stake to 99% either by swap of shares with UP logistic and west Bengal logistics pvt ltd or issue of fresh shares.

69 In February 2021, Tapovan(NTPC) project was partially damaged due to massive flood in Uttarakhand. The company has raised insurance claim with insurer but insurance company on some renewal premium mismatch grounds rejected claim. Company has approached Rajasthan High court for direction to Insurance company for admission of claim and court has directed the insurer to appoint surveyor.

70 In Chamera project (NHPC), NHPC has awarded the incentive for compressed schedule but due to some delays in project, NHPC had sought BG from us and referred the matter to arbitrator. The matter is still subjudice in High court and NHPC claimed the BG amount from us in cash which we paid and sought relief in court.

71 Financial Statements includes amount of Rs. 179.86 lacs as income (P.y. Rs. 298.47 Lacs as income) .Such amount written off is not receivable or payable by group as decided by management but no confirmation/ affirmations has been received from the respective parties. Such amount was pending in books since long.

- 72 Amount received of Rs. 12.40 Lacs (P.Y. Rs. 98.85 lacs) as profit from Joint venture namely OMIL VKMCPL JV (Pench -II) is received as per agreement dated 15th Nov 2019 between company and Vijay Kumar Mishra Construction Pvt. Ltd. (VKMCPL) . As per agreement company waived its rights in OMIL-VKMCPL JV (Pench II) in lieu of 1.5% of turnover to be received as profit only but such amount is shown as contractual work by VKMCPL and TDS is deducted accordingly. But company has booked such amount as profit from JV only as per agreement terms.
- 73 Company has received completion certificate of A & B block of project OM Green Meadows dated 29th November,2021 and company started giving possessions to buyers after registry. Since the company has obtained completion certificate of A & B block only still the capitalization to the balance project will be continued.
- 74 The Company is engaged in the business of providing infrastructural facilities as per Section 186 (11) read with Schedule VI of the Act. Accordingly, Section 186 of the Act is not applicable to the Company.
- 75 During the year, the Company has not entered with any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and there was no transactions with struck off Company.
- 76 No Fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company ('ultimate beneficiaries'). The Company has not received any funds from the any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 77 The company has complied with the provision of section 2(87) of the Companies Act, 2013 read with the Companies (Restrictions on number of layers) Rules, 2017.
- 78 The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- 79 Other Statutory Information**
- (i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The company does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
- (iv) The company does not have any cryptocurrency transactions during the financial year.
- (v) The company does not have any transaction which is not recorded books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 .
- 80 The Company have proposed final dividend for the year ended 31 March 2023 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

81 Other Additional information

a.

(Rs. In Lacs)

Particulars	2022-23	2021-22
C.I.F. Value of Imports		
Raw Material	823.33	1323.12
Stores & Spares	0.00	0.00
Machinery	0.00	0.00
EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
Travelling & Conveyance	18.56	14.97
Legal & Consultancy	6.88	7.80
Overseas Employees Cost	166.58	206.22
Material Cost & Stores & Spares	0.00	0.00
Other Operating Business Exp	347.87	897.45
Foreign Tax	18.19	3.61
Income in Foreign Currency		
Sales ,Erection & Contract Receipts	1655.45	6013.39
Room Rent & Other Services	105.86	210.30
Total	1761.30	6223.69
Net dividend remitted in foreign currency/foreign intutional investors		
No. of NRI share holders	264	254
No of shares held by them	768575	799310
Dividend paid (Rs. In lacs)	0	0
Year to which dividend relates	NA	NA

*Dividend was being paid in Indian Currency in their Indian bank accounts

b. VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

(Rs. In Lacs)

Particulars	2023	%	2022	%
Raw Material				
Imported	584.60	1.97%	187.45	1.97%
Indigenous	29070.67	98.03%	9351.51	98.03%
Total :-	29655.27		9538.96	
Stores & Spares				
Imported	0.00	0%	0.00	0%
Indigenous	488.04	100%	576.24	100%
	488.04		576.24	

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

Significant Accounting Policies and Notes to the financial statements

Signed in terms of our report of even date annexed

For Ravi Sharma & Company
Firm's Registration No. 015143C
Chartered Accountants

For and on behalf of Board of Directors
OM INFRA LIMITED
(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CA Sourabh Jain
Partner
M.No 431571
Place : Delhi
Dated : 27.04.2023
UDIN: 23431571BGYCLA8711

Dharam Prakash Kothari
(Chairman)
(DIN 00035298)

Sunil Kothari
(Vice Chairman)
(DIN 00220940)

S.K.Jain
(CFO)

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

Reena Jain
(Company Secretary)

Statement on Impact of Audit Qualifications for consolidated Financial Year ended March 31, 2023

[See Regulation 23 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	82900.42	81248.42
	2	Total Expenditure	81613.12	79966.59
	3	Net Profit/(Loss)	1287.30	1156.29
	4	Earnings Per Share	1.10	1.10
	5	Total Assets	153964.20	153964.20
	6	Total Liabilities	85703.61	85703.61
	7	Net Worth	68260.59	68260.59
		Any other financial item(s) (as felt appropriate by the management)	-	-
II.		Audit Qualification (each audit qualification separately):		
		Qualification 1		
		a. Details of Audit Qualification:	<p>1.The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 2.50 Lacs and advances of Rs. 747.66 Lacs (Py. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.</p> <p>GTPCL has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority So far as this matter indicates material uncertainty about the going concern of joint venture and as in our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No interest has been provided by the company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same.</p> <p align="center">Such Matter is pending and reported since 31.03.2019.</p>	
		b. Type of Audit Qualification :	Qualified opinion	
		c. Frequency of qualification:	5th time	
		d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	-	
		e. For Audit Qualification(s) where the impact is not quantified by the auditor:		

	(i) Management's estimation on the impact of audit qualification:	The amount will be recovered once the arbitration and matter in legal is completely resolved.
	(ii) If management is unable to estimate the impact, reasons for the same:	-
	(iii) Auditors' Comments on (i) or (ii) above:	-
	Qualification 2	
	a. Details of Audit Qualification:	2. Financial Statements includes financial statements of one joint operation, whose financial statements reflect total assets Rs. 855.66 Lacs as at 31 March 2023, and total revenues of Rs. 1.06 lacs and Net loss of joint operation of Rs. 100.88 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of joint operations for the years ended 31 March 2023 in accordance with accounting principles generally accepted in India. Audited financial statements of such entities are not made available to us. Our opinion in respect of these joint operations is qualified in respect of this matter.
	b. Type of Audit Qualification :	
	c. Frequency of qualification:	Qualified opinion
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	The materiality of this JV is very dismal and hence the audit accounts not prepared.
	(ii) If management is unable to estimate the impact, reasons for the same:	-
	(iii) Auditors' Comments on (i) or (ii) above:	-

	Qualification 3	3. During the year, company has booked sales of Rs. 615.04 lacs in Joint Operation, Om Metals- SPML Joint Venture in the month of May, 2022. Company has reversed sales of the same amount in the month of March, 2023. The same is on account of rejection of the amount the project authority as per management discussion and such transaction has revenue neutral as per management. But as per accounting policy, invoice to be recorded as revenue only when it is approved by project authority. But as per facts produced by the management and qualification received by auditor, such revenue booked without approval of project authority. So we cannot rely on the books audited by the auditor. Company's financial statements includes sales of Rs. 1652.00 lacs, profit after tax of Rs. 131.95 lacs and total assets of Rs. 2000 lacs. We qualify the balance sheet and statement of profit and loss produced by auditor as such books of accounts are not in line with accounting policies of company.	
	a. Details of Audit Qualification:		
	b. Type of Audit Qualification :	Qualified Opinion	
	c. Frequency of qualification:	1st Time	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Rs 1652 lacs, even if we consider the audit remarks the impact of not considering an invoice is only 615 lacs.	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:	The invoice was booked in accounts based on past records and probability of approval with project authority, its only some technical parameters change in project item /equipment delivery which changed the invoice outlook by project authority. We shall consider the invoice when the final despatch is done and approved. the impact of this invoice is neutral in the FY.	
	(ii) If management is unable to estimate the impact, reasons for the same:	-	
	(iii) Auditors' Comments on (i) or (ii) above:	-	
III	Signatories:		
	• CEO/Managing Director	Vikas Kothari	
	• CFO	Sunil Kumar Jain	
	• Audit Committee Chairman	Gopi Raman Sharma	
	• Statutory Auditor	CA Saurabh Jain	
	DATE: 27.04.2023 PLACE: Delhi		

ANNEXURE II

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

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

PART "A": SUBSIDIARIES

(Rs. In Lacs.)

NAME OF SUBSIDIARY	Om Metal Consortium Private Limited	High Terrace Realty Private Limited formerly known as Om Metals Real Estate (P) Limited	Worship Infraprojects Private Limited	Gujrat Warehousing Private Limited	Bihar Logistics Pvt Ltd	Bhilwara Jaipur Toll Road P. Ltd
Share Capital	235.29	1.00	1.00	1.92	1.00	722.51
Reserves & Surplus	939.33	2052.60	778.87	705.98	-36.15	8615.73
Total Assets	41137.34	2083.75	2291.68	1601.21	1462.20	40254.67
Total Liabilities	39962.73	30.16	1511.82	893.31	1497.35	30916.43
Investment	0.25	1840.27	38.90	0.00	0.00	0.20
Total Income	9333.69	0.00	4176.58	0.00	0.00	3.76
Profit Before Taxation	-2090.91	-0.74	90.00	-1.14	-1.64	3.76
Share of Profit/loss of Joint Venture & Associates	0.00	-12.92	0.00	0.00	0.00	0.00
Provision For Taxation	-7.37	0.16	0.04	0.00	0.00	0.00
Deferred Tax	2.11	0.00	58.43	0.00	0.00	0.00
Profit After Taxation	-2085.65	-13.82	31.53	-1.14	-1.64	3.76
Proposed Dividend	0.00	0.00	0.00	-	0.00	0.00
% Of Shareholding	100%	100%	100%	99%	99%	51.28%

PART "B": ASSOCIATES AND JOINT VENTURES

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

PART “B”: ASSOCIATES AND JOINT VENTURES

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

(Amt. in INR)(In Lacs)

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Net worth attributable to shareholding as per latest audited Balance sheet	Profit/Loss for the year		Description of how there is significant influences	Reason why the associate/Joint venture is not consolidated
			No. of shares	Amount of Investment in Associates/ Joint Venture	Extend of Holding %		Considered in consolidation	Not considered in consolidation		
1	Gurha Thermal Power Co. Limited	31.03.2023	25000	2.50	50.00%	2.50	0.00	0.00	Joint Venture	
2	Mega Equitas Private Limited formerly known as Om Metal Developers Private Limited	31-03.2023	4063	1154.12	40.63%	1269.37	6.86	10.01	Joint Venture	
3	Ultrawave Projects Private limited (formerly known as OM METALS INFOTECH PRIVATE LIMITED)	31-03.2023	5000	660.53	50.00%	661.04	-19.77	-19.77	Joint Venture	

For and on behalf of Board of Directors

Dharam Prakash Kothari
(Chairman)
DIN: 00035298

Vikas Kothari
(Managing Director & CEO)
DIN: 00223868

S.K. Jain
(CFO)

Sunil Kothari
(Vice Chairman)
DIN: 00220940

Reena Jain
(Company Secretary)

Financial Information of "Om ray partnership firm"

Particulars	As at 31.3.2023*	As at 31.3.2022*
Non current Assets	0.00	0.00
Current Assets	0.00	0.00
Non current liabilities	0.00	0.00
Current Liability	0.00	0.00
Net Worth	0.00	0.00
%age of holding in joint venture	99.50%	99.50%
Holding In amount	0.00	0.00

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Cash and Cash Equivalents	0.00	0.00
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023*	As at 31.3.2022*
Revenue	0.00	0.00
Profit/(loss) for the year after tax	0.00	0.00
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	0.00
Dividend received from the joint venture during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses (income)	0.00	0.00

* BALANCE SHEET NOT AVAILABLE

Financial Information of "Om Consortium partnership firm"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	12363.11	12363.11
Current Assets	483.07	467.95
Non current liabilities	0.00	0.00
Current Liability	15.83	15.53
Net Worth	12830.35	12815.54
%age of holding in Partnership firm	17.50%	17.50%
Holding In amount	2245.31	2242.72

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	8.92	13.92
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year after tax	15.20	13.67
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	15.20	13.67
Dividend received from the firm during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	22.10	19.88
Interest expenses	0.00	0.00
Income tax expenses (income)	6.89	6.20

Financial Information of "Chahel Infrastructures limited"(Formerly Known as Om-Spml Infrastructure ltd.)

Particulars	As at 31.3.2023	As at 31.3.2022*
Non current Assets	0.00	0.00
Current Assets	0.00	0.00
Non current liabilities	0.00	0.00
Current Liability	0.00	0.00
Net Worth	0.00	0.00
Total No of shares	0.00	0.00
Equity value per share	0.00	0.00
%age of holding in subsidiary	0.00%	94.46%
Holding In amount	0.00	0.00

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022*
Cash and Cash Equivalent	0.00	0.00
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023	As at 31.3.2022*
Revenue	0.00	0.00
Profit/(loss) for the year	0.00	0.00
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	0.00
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022*
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses	0.00	0.00

* BALANCE SHEET NOT AVAILABLE

Financial Information of "HIGH TERRACE REALTY PRIVATE LIMITED (Formerly known as Om Metals Realestate Private Limited)"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	2073.36	1930.49
Current Assets	10.40	166.79
Non current liabilities	25.42	25.42
Current Liability	4.73	4.44
Net Worth	2053.61	2067.42
Total No of shares	0.10	0.10
Equity value per share	20536.10	20674.20
%age of holding in subsidiary	100.00%	100.00%
Holding In amount	2053.61	2067.42

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	6.95	7.09
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year	-13.82	665.66
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-13.82	665.66
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.42
Interest expenses	0.00	0.00
Income tax expenses	0.16	0.00

Financial Information of Om Metals Consortium Private Limited

Particular	As at 31.3.2023	As at 31.3.2022
Non current Assets	105.23	150.84
Current Assets	41032.11	47942.77
Non current liabilities	20341.02	22360.51
Current Liability	19621.70	20407.69
Net Worth	1174.62	5325.41
Total No of shares	23.53	23.53
Equity value per share	49.92	226.34
%age of holding in subsidiary	100%	100%
Holding In amount	1174.62	5325.41

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	663.44	266.37
Current Financial Liabilities (excluding trade and other payable and provisions)	1691.46	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	20341.02	22360.51

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	9299.17	1791.16
Profit/(loss) for the year	-2085.65	488.21
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-2085.65	488.21
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.20	0.56
Interest income	0.00	0.00
Interest expenses	1596.48	405.22
Income tax expenses	-7.37	0.00

Financial Information of "Worship Infraprojects Private Limited"(Formerly Known as Om-Spml Infraprojects Pvt. Ltd.)

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	196.15	223.93
Current Assets	2095.53	1194.21
Non current liabilities	197.11	119.93
Current Liability	1314.71	399.97
Net Worth	779.86	898.24
Total No of shares	0.10	0.10
Equity value per share	7798.60	8982.40
%age of holding in subsidiary	100%	100%
Holding In amount	779.86	898.24

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalents	1.64	105.59
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	94.92
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	9.31

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	4098.36	4195.52
Profit/(loss) for the year	31.53	385.13
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	31.53	385.13
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	4.26	5.04
Interest income	46.37	44.53
Interest expenses	16.53	59.40
Income tax expenses	0.04	0.00

Financial Information of "Bihar logistc Private Limited"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	1461.68	1428.70
Current Assets	0.52	2.16
Non current liabilities	1491.58	1459.31
Current Liability	5.77	5.06
Net Worth	-35.15	-33.51
%age of holding in subsidiary	99%	99%
Holding In amount	-34.80	-33.17

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	0.52	0.75
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	1.38
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1491.58	1459.31

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year after tax	-1.64	0.00
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-1.64	0.00
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.002	0.00
Income tax expenses (income)	0.00	0.00

Financial Information of "Gujrat Warehousing Private Limited"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	1585.57	1471.86
Current Assets	15.65	10.91
Non current liabilities	753.93	632.92
Current Liability	139.38	140.81
Net Worth	707.91	709.04
%age of holding in subsidiary	99%	99%
Holding In amount	700.83	701.95

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	0.22	0.18
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Liabilities (excluding trade and other payable and provisions)	753.93	632.92

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year after tax	-1.14	0.00
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-1.14	0.00
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.005	0.00
Income tax expenses (income)	0.00	0.00

Financial Information of "Bhilwara jaipur Toll Road Private limited"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	36546.64	36545.20
Current Assets	3708.04	3512.60
Non current liabilities	1953.14	1673.96
Current Liability	28963.28	29549.61
Net Assets	9338.26	8834.23
Total No of shares	72.25	69.03
Equity value per share	129.25	127.99
%age of holding in Subsidiary	51.28%	49%
Holding In amount	4788.66	4328.77

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalentts	0.97	108.10
Current Financial Liabilities (excluding trade and other payable and provisions)	9757.69	10321.91
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1953.14	1673.96

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year	3.76	1.37
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	3.76	1.37
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	3.76	1.63
Interest expenses	0.00	0.00
Income tax expenses (income)	0.00	0.25

Financial Information of "Gurha Thermal power company private limited"

Particulars	As at 31.3.2023*	As at 31.3.2022*
Non current Assets	1988.24	0.00
Current Assets	0.02	0.00
Non current liabilities	1938.61	0.00
Current Liability	44.65	0.00
Net Worth	5.00	0.00
Total No of shares	0.50	0.00
Equity value per share	10.00	0.00
%age of holding in joint venture	50%	0.00
%age of holding in joint venture amount	5.00	0.00

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Cash and Cash Equivalentts	0.02	0.00
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	1938.61	0.00

Particulars	As at 31.3.2023*	As at 31.3.2022*
Revenue	0.00	Nil
Profit/(loss) for the year	0.00	Nil
Other Comprehensive income for the year	0.00	Nil
Total comprehensive income for the year	0.00	Nil
Dividend received from the joint venture during the year	0.00	Nil

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Depreciaton and amortization	0.00	Nil
Interest income	0.00	Nil
Interest expenses	0.00	Nil
Income tax expenses (income)	0.00	Nil

*BALANCE SHEET NOT AVAILABLE

Financial Information of "Mega Equitas Private Limited (Formerly known as Om Metal Developers Private Limited)"

(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	300.00	572.25
Current Assets	2874.28	3098.15
Non current liabilities	30.45	0.00
Current Liability	19.61	563.05
Net Assets	3124.22	3107.35
Total No of shares	0.10	0.10
Equity value per share	31242.20	31073.47
%age of holding in joint venture	40.63%	40.63%
Holding In amount	1269.37	1262.52

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalent	75.88	1359.05
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	550.25
Non-Current financial Liabilities (excluding trade and other payable and provisions)	30.45	0.00

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	240.00
Profit/(loss) for the year	16.87	-10.85
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	16.87	-10.85
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	43.35	95.17
Interest expenses	8.86	0.26
Income tax expenses	0.00	15.74

Financial Information of "ULTRAWAVE PROJECTS PRIVATE LIMITED (Formerly known as Om Metal Infotech private Limited)"

(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	1644.87	2099.97
Current Assets	3.37	527.34
Non current liabilities	0.00	0.00
Current Liability	326.16	1265.69
Net Assets	1322.08	1361.62
Total No of shares	0.10	0.10
Equity value per share	13220.80	13616.20
%age of holding in joint venture	50%	50%
Holding In amount	661.04	680.81

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash Equivalents	3.37	492.03
Current Financial Liabilities (excluding trade and other payable and provisions)	275.78	1215.10
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023	As at 31.3.2022
Revenue	0.00	0.00
Profit/(loss) for the year	-39.54	1339.32
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	-39.54	1339.32
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023	As at 31.3.2022
Depreciaton and amortization	0.00	0.00
Interest income	6.42	11.31
Interest expenses	0.28	0.10
Income tax expenses	36.93	0.00

Financial Information of "Sanmati Infra Developers Private Limited "
(Joint Venture by Company's Subsidiary HIGH TERRACE REALTY PRIVATE LIMITED)

Particulars	As at 31.3.2023*	As at 31.3.2022*
Non current Assets	0.00	0.00
Current Assets	0.00	0.00
Non current liabilities	0.00	0.00
Current Liability	0.00	0.00
Net Assets	0.00	0.00
Total No of shares	0.00	0.00
Equity value per share	0.00	0.00
%age of holding in joint venture	0.00	0.00
Holding In amount	0.00	0.00

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Cash and Cash Equivalentts	0.00	0.00
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	0.00

Particulars	As at 31.3.2023*	As at 31.3.2022*
Revenue	0.00	0.00
Profit/(loss) for the year	0.00	0.00
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	0.00
Dividend received from the joint venture during the year		

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.3.2023*	As at 31.3.2022*
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses	0.00	0.00

*BALANCE SHEET NOT AVAILABLE

Financial Information of "PLANTX NATURAL PRIVATE LIMITED"

Particulars	As at 31.3.2023	As at 31.3.2022
Non current Assets	0.00	2.06
Current Assets	0.00	2.08
Non current liabilities	0.00	8.50
Current Liability	0.00	0.49
Net Assets	0.00	-4.85
Total No of shares	0.00	0.10
Equity value per share	0.00	-48.50
%age of holding in Subsidiary	0.00	100%
Holding In amount	0.00	-4.85

The Above Amount of assets and liabilities include the following:

Particulars	As at 31.3.2023	As at 31.03.2022
Cash and Cash Equivalentts	0.00	2.08
Current Financial Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current financial Laibilities (excluding trade and other payable and provisions)	0.00	8.50

Particulars	As at 31.03.2023	As at 31.03.2022
Revenue	0.00	0.00
Profit/(loss) for the year	0.00	0.18
Other Comprehensive income for the year	0.00	0.00
Total comprehensive income for the year	0.00	0.18
Dividend received from the joint venture during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

Particulars	As at 31.03.2023	As at 31.03.2022
Depreciaton and amortization	0.00	0.00
Interest income	0.00	0.00
Interest expenses	0.00	0.00
Income tax expenses	0.00	0.00



OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

Registered Office:

Om Infra Limited
2nd Floor, A-Block, Om Tower,
Church Road, M.I. Road,
Jaipur-302001

Corporate Office:

Om Infra Limited
NBCC Plaza, Tower-III, 4th Floor,
Sector 5, Pushp Vihar, Saket,
New Delhi-110017
Tel:- 011-45960000\ 29565552
Fax:- 011-29565551
E-mail:- info@ommetals.com

Mumbai:

Om Infra Limited
Ramkrishna Sadan 63,
Sir Pochkhanwala Road,
Near Worli RTO,
Worli Mumbai- 400030
Tel:- 24970836\
Fax:- 24952515
E-mail:- info@ommetals.com

Kota

Om Infra Limited
B-117/118, Indraprastha Ind. Area,
Kota-324005 (Raj.)
Tel:- 0744 – 2425107\ 2420756
Fax:- 0744 -2438069
E-mail:- info@ommetals.com

NSE Code – OMINFRAL

BSE Code – 531092

Facebook page – Om Metals Infraprojects Ltd.

Twitter handle - @ommetals