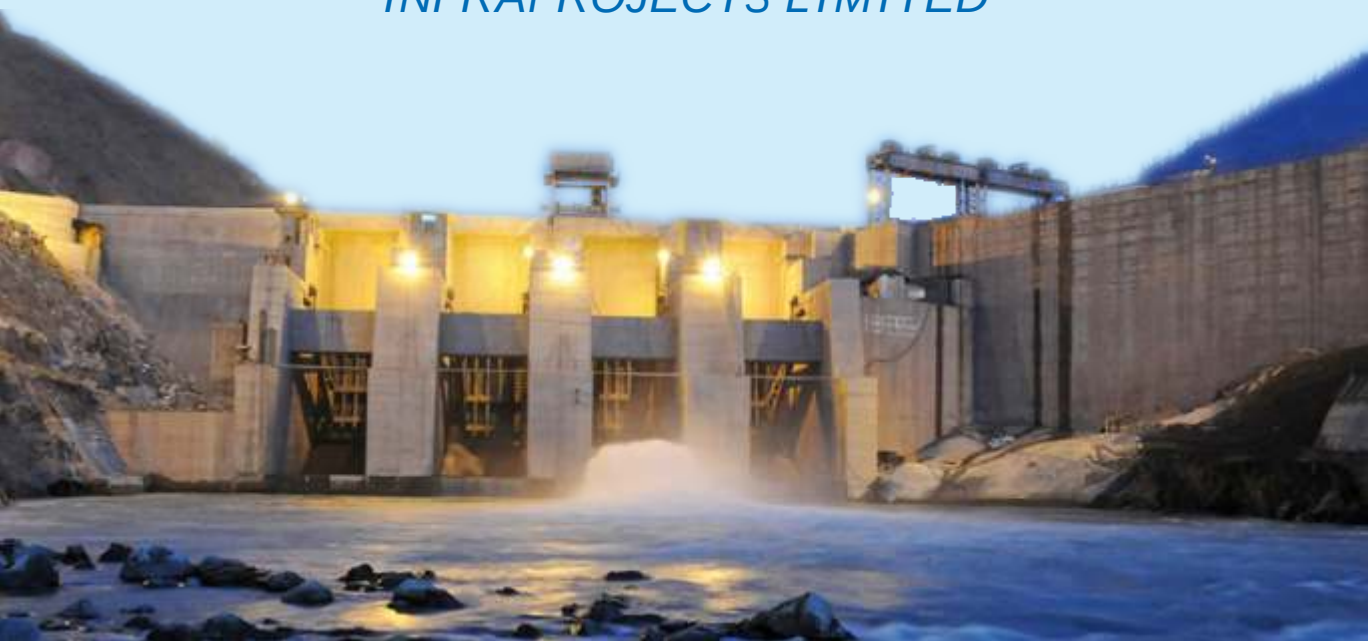
ANNUAL REPORT
2015-2016

OM METALS
INFRAPROJECTS LIMITED



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Letter to Stakeholders

Dear Stakeholders,

It gives me a great pleasure to present the financial report of your company for the year 2015-2016.

In this year where global economic activity remained on a slower trajectory and Indian economy showing vivacity with growth coming in at 7.6% your company has never ceased to move towards development, progress and success in the multifaceted directions of sectors the company is into.

Given the present economic scenario with muted agriculture growth, India's domestic consumption remained strong on the back of favorable demographics. Infrastructure is the backbone of the country's economic growth and has been fueling it for the past one decade or so. The increasing population, rapid urbanization and industrialization are the driving forces for investment in the infrastructure development in the coming years.

The thrust of such opportunities, which have emerged in the present circumstances, has had a great impact on your company, and has lead to winning of new projects worth 272 crores including projects in hydro mechanical works worth Rs. 106 crores in this year. With the state of affairs on economic front and our preparedness, we are well placed for the forthcoming cycle of growth.

Your company is a leading player in the hydro mechanical segment but is constantly looking for growth opportunities through organic or inorganic ventures to enhance shareholders value. Your company had already made opportunistic investments in residential projects and industrial land bank which will yield strong cash flows.

Going ahead with this thought the company has entered into developing of infrastructure for the proposed Ujjain Smart City and venturing into manufacturing of closure for water PET bottles and Carbonated Soft Drinks (CSD). We are confident that this venture is going to boost the forthcoming cycle of growth.

In the midst of development, your company took its responsibility towards the society and environment. The Company has always been a place of continued innovation and hard work and will continue to do so with the same attitude for the foreseeable future.

I feel honored to say that all the above would not have been possible if we, at OM Metals Infraprojects Limited, did not have a strong team of Engineering and Management staff. Our promotion of young talent has resulted in gathering an excellent team of professionals who brought their comprehensive expertise to benefit our company. We truly believe that, a company's strength and success lies on the hands behind it. Therefore, we have ensured that our young employees gain ample opportunities for personal and professional growth.

Therefore, I take this opportunity to thank every stakeholder of OM Metals who plays an integral part in our success and our constant effort towards making a difference.

We would also like to place on record our renewed appreciation for unending trust and support of our customers, shareholders, lenders and vendors shown towards the company.

On your behalf as well as on behalf of the Board of Directors, I whole heartedly admire the integrated efforts of the employees of OM Metals Infraprojects Limited on another impressive performance and pursuing their goal to establish trust amongst you during the year FY16. I would like to thank all of you for your constant presence and garnered interest in the Company.

We look forward to a successful year ahead!

Thank you

Place : Delhi
Date 12.08.2016
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Sunil Kothari
Managing Director
DIN 00220940

OM METALS INFRAPROJECTS LIMITED
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Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur -302001
Tel:+91-141-5163323-33, Fax: +91-141-4044283
Website: www.ommetals.com E-Mail Id: jaipur@ommetals.com

NOTICE

Notice is hereby given that the 44th Annual General Meeting of the members of Om Metals Infraprojects Limited will be held on Friday, 30th September, 2016 at 11:30A.M. at Om Tower, Church Road, M.I. Road, Jaipur- 302001 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt:

a) the Audited Financial Statements of the Company for the Financial Year ended 31 March, 2016 together with the Reports of the Board and the Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2016 together with the Report of the Auditors thereon.

Item No. 2- Confirm the payment of Interim Dividend

To confirm the payment of interim dividend of Rs 0.30 per equity Share for Financial Year 2015-16 as final dividend for the year 2015-16.

Item No. 3 – Appointment of a Director

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

Item No. 4 – Ratification of appointment of Auditors

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

"**RESOLVED THAT** pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. M.C. Bhandari & Co., Chartered Accountants, (Firm Registration No.303002E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next 45th Annual General Meeting of the Company for the Financial Year 2016-17 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors."

SPECIAL BUSINESS:

Item no. 5 – Appointment of Mr. Gopi Raman Sharma as an Independent Director

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

RESOLVED THAT, pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder(including any statutory modification(s) or reenactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Gopi Raman Sharma (DIN-07465442), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 11, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Gopi Raman Sharma as a candidate for the office of director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a term up to March 10, 2021, and whose office shall not be liable to retire by

rotation.

Item no. 6 – Appointment of Mr. Ram Kumar Gupta as an Independent Director

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

RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder(including any statutory modification(s) or reenactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Ram Kumar Gupta (DIN-07356532), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 10, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Ram Kumar Gupta as a candidate for the office of director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a term up to June 9, 2021, and whose office shall not be liable to retire by rotation.

Item No. 7- Ratification of Cost Auditor's remuneration

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

"**RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies and approves the remuneration of Rs 30000 plus out-of-pocket expenses payable to M/s M. Goyal & Co., Cost Accountants (Firm's Registration No. 000051) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year 2016-17."

Item No. 8- Re-designation of Mr. Sunil Kothari as Managing Director of the Company

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

"RESOLVED THAT in partial modification of the resolution passed by the Members at the 42nd Annual General Meeting held on 30th September, 2014, Mr. Sunil Kothari (DIN 00220940), Whole Time Director who was earlier designated as the Joint Managing Director of the Company be and is hereby re-designated as Managing Director with effect from 12th August, 2016 till the end of the tenure of his appointment on the same terms and conditions including remuneration as approved earlier by the Members."

Date : 12.08.2016
Place: Delhi

By order of the Board of Directors

Reena Jain
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto. Additional information, pursuant to Listing Regulations and Secretarial Standard on General Meetings in respect of Director seeking re-appointment/appointment at the Annual General Meeting is furnished as Annexure to the Notice.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 26, 2016 to Friday, September 30, 2016, (both days inclusive).
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details,e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents M/s Skyline Financial Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such informations and changes therein to the Company or RTA M/s Skyline Financial Services Private Limited.
8. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under the Section 72 of the Companies Act, 2013 may do so.
10. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
11. All documents referred to in the accompanying notice the Explanatory statement shall be open for inspection at the registered office of the Company during the business hours except on holidays, upto and including the date of Annual General Meeting of the Company.
12. Members desiring any information/clarification relating to the Financial Statements of the Company are requested to write to the Company well in advance so as to enable the management to keep the information ready. Members are requested to visit the website of the company viz. www.ommetals.com for viewing the quarterly and annual financial results and for more information of the company.
13. Members are requested to note that Dividends not encashed or remaining unclaimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013). No claim shall be entertained against the Company for the amounts so transferred.
14. Members who have not yet encashed their dividend warrant(s) pertaining to the interim Dividend for the financial year 2009-10 onwards for the Company are requested to make their claims without any delay to the

Company or RTA M/s Skyline Financial Services Private Limited.
The details of unclaimed dividend are available on the Company's corporate website www.ommetals.com

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
16. Electronic copy of Annual report 2016 and Notice of the 44th Annual General Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 44th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
18. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Listing Regulations, the Company is pleased to offer remote e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.
19. The physical copies of the Annual Report 2016 and Notice of the 44th Annual General Meeting will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@ommetals.com
20. Mr. Mayur Sanghi of M/s. Mayur Sanghi & Associates, Practicing Company Secretaries (Membership No. ACS 31712), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
21. The facility for voting through Ballot/polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
22. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

23. The instructions for shareholders for remote e-voting are as under:

    - The Company has engaged Central Depository Services (India) Limited ("CDSL"), to provide remote e-voting facility to its shareholders.
    - The voting period begins on September 26, 2016 at 9:00 A.M. and ends on September 29, 2016 by 05:00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.

(i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
(ii) The shareholders should log on to the e-voting website www.evotingindia.com.
(iii) Click on "SHAREHOLDERS/ MEMBERS" tab.
(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha -numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Om Metals Infraprojects Limited> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available on Google Play Store, App Store and Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log

on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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

24. The remote e-voting period commences on September 26, 2016 at 09:00 A.M. and ends on September 29, 2016 by 05:00P.M . The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it.

25. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date i.e. September 23, 2016.

26. Any Member(s) who require any special assistance of any kind at the venue of the Forty Fourth AGM are requested to send details of their special needs in writing to the Company at cs@ommetals.com at least three days before the date of the Forty Fourth AGM.

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

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

Item No. 5:

The Board of Directors on recommendation of Nomination and Remuneration committee appointed Mr. Gopi Raman Sharma as an Additional Director with effect from March 11, 2016 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Gopi Raman Sharma will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Mr. Gopi Raman Sharma for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Gopi Raman Sharma (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Mr. Gopi Raman Sharma as an Independent Director of the Company for a term up to March 10, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation. In

the opinion of the Board of Directors, Mr. Gopi Raman Sharma, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Gopi Raman Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to 30th September, 2016.

No director, key managerial personnel or their relatives, except Mr. Gopi Raman Sharma, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the ordinary resolution set forth in Item no. 5 for the approval of the members.

Item No. 6:

The Board of Directors on recommendation of Nomination and Remuneration committee appointed Mr. Ram Kumar Gupta as an Additional Director with effect from June 10, 2016 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Ram Kumar Gupta will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Mr. Ram Kumar Gupta for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Ram Kumar Gupta (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Mr. Ram Kumar Gupta as an Independent Director of the Company for a term up to June 9, 2021 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation. In the opinion of the Board of Directors, Mr. Ram Kumar Gupta, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Ram Kumar Gupta as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to 30th September, 2016.

No director, key managerial personnel or their relatives, except Mr. Ram Kumar Gupta, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the ordinary resolution set forth in Item no.6 for the approval of the members.

Item No. 7

The Board of Directors of the company, in its meeting held on 12th August, 2016 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 2016-17, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

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

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

The Board recommends the Ordinary Resolution set out at Item no.7 of the Notice for approval of members.

Item No.8

Mr. Sunil Kothari, aged 52 years, who holds Diploma in Business Administration was appointed as the Whole Time Director of the Company w.e.f. 22nd August, 2014. He heads the overall business strategy and operation of Om Metals Infraprojects Limited. He brings a wealth of experience as a senior business leader with rich business management experience in both Indian and global companies.

Now, it is proposed to re-designate him as Managing Director of the Company. He has excellent grasp and thorough knowledge and experience of finance, technical and general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of directors is of the considered opinion that for smooth and efficient running of the business, Mr. Sunil Kothari be designated as the Managing Director of the Company.

Mr. Sunil Kothari holds 7150886 shares in the Company and is holding directorship in six other Public Companies.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Board of directors at their meeting held on 12th August, 2016 designated him as the "Managing Director" on the same terms and conditions including remuneration as approved at the 42nd Annual General Meeting held on 30th September, 2014.

No director, key managerial personnel or their relatives, except Mr. Sunil Kothari, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the Ordinary resolution set out at Item no. 8 for the approval of the members.

Date : 12.08.2016
Place: Delhi

By order of the Board of Directors

Reena Jain
Company Secretary

Annexure to the Notice

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

1. PROFILE OF MR. VIKAS KOTHARI

Brief resume of Director: Mr. Vikas Kothari has 19+ years of experience in managing the affairs of the company. He is a Mechanical Engineer from University of Hartford and holds a Masters Degree from IIM Bangalore. His current responsibility includes business development, quality control, project co ordination and foreign collaborations. His futuristic and progressive ideas have enabled the company to scale new heights and expand its horizons to international waters. The company's impressive overseas collaboration is all the result of his consistency and vision.

Nature of Expertise in Specific Functional Area:

Sales Promotion, Business Development, Quality control, Project coordination and foreign collaboration

Disclosure of Relationship between Directors inter-se: Nil

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

Directorship : Nil

Committee Membership(includes only Audit Committee & Stakeholder Relationship Committee): Nil

Shareholding in the Company: 1766050

2. PROFILE OF MR. GOPI RAMAN SHARMA:

Brief resume of Director: Mr. Gopi Raman Sharma, aged 72 Years , was appointed on 11th March, 2016 as an Independent Director on the Board of Directors of the Company.

He is the Vice Chairman of ANaRDe Rural Support Programme of India. He is extending legal services to the Banks and Corporates and has rich experience in Nationalized and Development Banks. He has been associated with various Committees with RBI and NABARD.

Mr. G.R. Sharma holds M.Sc. (Hons.) in Dairy Technology, MBA, LLB and LLM.

Nature of Expertise in Specific Functional Area: Banking, Legal & Social Welfare

Disclosure of Relationship between Directors inter-se: Nil

Listed Companies (other than Om Metals) in which Mr. Gopi Raman Sharma holds directorship and Committee membership:

Directorship : Nil

Committee Membership(includes only Audit Committee & Stakeholder Relationship Committee): Nil

Shareholding in the Company: Nil

3. PROFILE OF MR. RAM KUMAR GUPTA

Brief resume of Director: Mr. Ram Kumar Gupta, aged 65 Years , was appointed on 10th June, 2016 as an Independent Director on the Board of Directors of the Company.

He is being working as a Legal Advisor for various Corporates and Individuals. He has practiced as an Advocate for 18 years and served as a Judge as a Judicial member of the "Income Tax Appellate Tribunal".

Mr. R.K. Gupta holds Bachelor Degree in Arts and LLB.

Nature of Expertise in Specific Functional Area: Legal and Taxation

Disclosure of Relationship between Directors inter-se: Nil

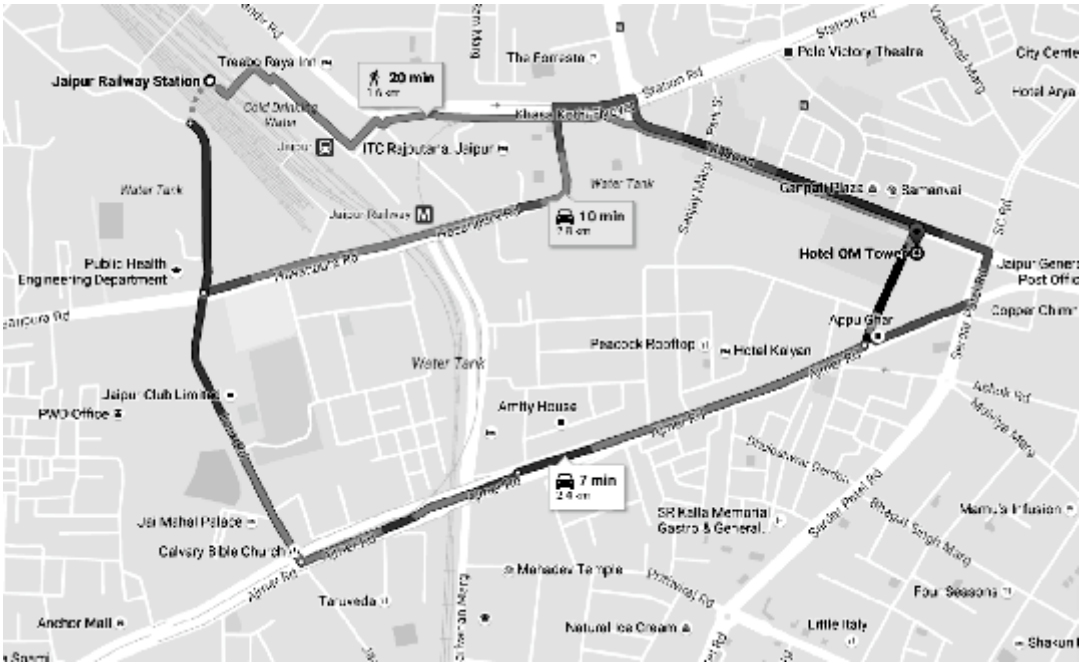
Listed Companies (other than Om Metals) in which Mr. Ram Kumar Gupta holds directorship and Committee membership:

Directorship : 1. Tree House Education & Accessories Limited

Committee Membership (includes only Audit Committee & Stakeholder Relationship Committee): Tree House Education & Accessories Limited; *Audit Committee and Stakeholder Relationship Committee*

Shareholding in the Company: Nil

ROUTE MAP TO THE VENUE OF THE AGM



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting 44th Annual Report of your Company together with the Audited Financial Statement for the financial year ended 31st March, 2016.

Financial Results (Rs. In Lacs)

Particulars	2015-16	2014-15
Revenue from operations	18905.10	22205.20
Total expenditure before finance cost, depreciation	13775.26	18150.33
Earnings before interest, tax, depreciation and amortisation (EBITDA)	5129.84	4054.87
Other income (net)	849.15	1634.31
Finance Charges	1325.43	1355.84
Depreciation and amortisation expense	748.99	854.68
Profit before Exceptional Items and Tax	3904.57	3478.66
Exceptional Items	0	0
Profit before tax	3904.57	3478.66
Provision for Tax	789.90	573.30
Net Profit After Tax	3114.67	2905.36
Balance of Profit brought forward	26172.22	23730.98
Balance available for appropriation	29379.45	26636.34
Adjustment related to Fixed Assets	0	72.25
Amount transferred to Revaluation Reserve due to excess Reversal in Previous Years	0	4.84
Proposed Dividend on Equity Shares	0	192.61
Interim Dividend	288.91	0
Corporate Dividend Tax	58.82	39.44
Transfer to General Reserve	165.00	155.00
Surplus carried to Balance Sheet	28866.72	26172.22

State of Company's Affairs and Future Outlook

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

At present your Company operates in following core sectors- Engineering & Infrastructure and Real Estate Development and is actively exploring some new opportunities for diversifying in Industrial, manufacturing, Packaging products and Smart City development and oil n gas sector.

The Company has reported a Profit before Tax (PBT) of Rs.3905 Lacs, as against Rs. 3479 Lacs in the previous year.

DIVISIONAL ANALYSIS

ENGINEERING DIVISION

The Turnover of this division this year is Rs. 15658.64 lakhs and profit is Rs 2448.55 lakhs as against Turnover of Rs. 20809.09 lakhs & profit is Rs. 2633.36 Lakhs in the last year.

The Engineering Division focuses on turnkey engineering procurement and construction contracts for Hydro mechanical equipment for Hydro Power and Irrigation projects. The Company post execution of civil work for kalisindh dam has since been qualified for complete EPC for dam except EM package and shall address a larger share of hydro power project . This is a feat for diversifying in the civil construction space and the Company will not have to take recourse to civil companies for meeting PQ norms for bidding in civil space. The Company is now all geared up to encash the burgeoning opportunities in executing complete EPC contract in the space of H M components and civil structure. The projects in Hydro power space involve multifarious activities viz. civil construction, electromechanical component and Hydro mechanical equipments. The Company has executed over 60 Hydro- Mechanical turnkey projects in power and irrigation. The Company has completed EPC work for Jaipur bhilwara road project and NHPC projects in Uri,Teesta,Parbati and Chamera are almost complete. In recently secured contracts the Company has started revenue realization in kutchch project of SSNL and in Rampul project (UP)..

REAL ESTATE DEVELOPMENT

The Turnover of this division this year is Rs.3259.74 lakhs and profit is Rs.666 lakhs against Turnover of Rs. 1446.09 lakhs & profit is Rs. 272 lakhs in the last year.

There being a potential realizable value of Land Bank/ developable/under development area in Company/subsidiary/step subsidiary. The company has decided to sale some of its real estate assets in a consolidation move.

FUTURE OUTLOOK

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

- Enter new verticals
  - Packaging and Manufacturing
  - Smart city Infrastructure Development
- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Key and strategic real estate projects on very promising locations.
- Establish presence in varied structure, steel design and fabrication works in bridges, large building constructions and heavy engineering works.
- Tap India's second largest potential in the world both in Hydro Electric Power and irrigation by capitalizing on the plans of the government of India plans of river linking project.

CHANGES IN NATURE OF BUSINESS, IF ANY

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

DIVIDENDS

The Board, in its meeting held on March 11, 2016, declared an interim dividend of Rs 0.30/- per equity share of face value of Re. 1/- each absorbing a sum of Rs. 3,47,72,680/- including corporate dividend tax of Rs. 58,81,537/- which was paid on or before March 31, 2016. Your Directors recommend that the aforesaid

interim dividend shall be declared as final dividend for the Year ended March 31, 2016.

Considering the capital requirement for ongoing business expansion, the Board of Directors do not recommend any final dividend on the equity shares.

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

TRANSFER TO RESERVES

The Board of Directors proposes to transfer Rs. 1,65,00,000/- to General Reserve out of the amount available for appropriation.

CHANGES IN SHARE CAPITAL, IF ANY

The paid up Equity Share Capital as on March 31, 2016 was Rs.9.63 Crore. During the year under review, the Company has not issued shares with differential voting rights nor granted Employee Stock Options or Sweat Equity Shares.

INFORMATION ABOUT SUBSIDIARIES/JV/ASSOCIATE COMPANY

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

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

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

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

OM METALS CONSORTIUM PRIVATE LIMITED – This wholly owned Subsidiary Company is developing a high end residential project on a very prime parcel of 19000 sq. mt. land at Jaipur and has a sellable built-up area of 6.3 lakh sqft with expected realization of `INR 10000-15000/sqft. OMIL has invested INR 1.6 bn for land and development cost is expected to be Rs 2-2.5 bn. The company expects to generate Rs 7.0 bn of Revenue from this project over next 2-3 years, which translates into pretax profits of Rs 2-2.5 bn. It has hired your company as EPC Contractor for structure building under architectural leadership of Studio 18, a renowned architecture firm of USA. The company has sub contracted the entire structural work to M/s Shapoorji Palonji. The project faced legal hurdles and obstruction from JDA, we have moved to court and matter is under consideration.

OM METALS REAL ESTATE PRIVATE LIMITED – This wholly owned Subsidiary Company is holding stakes in different SPV's and different subsidiaries for different projects in different locations. The development of all these projects are in some stages of clearances.

SKYWAVE IMPEX LIMITED – This wholly owned Subsidiary Company is exploring agri and FMCG business.

PONDICHERRY PORT LIMITED – The Company has acquired substantial stake totaling to 94.46%, thereby making it as a Subsidiary of the Company. This Company has earmarked for the development of sea port in Pudducherry. After the non clearance of the project we have moved for arbitration proceedings and there our as well as of Government of Pondicherry claims remain unconsidered and we are taking legal advices.

Odisha Marine Services pvt Ltd- Company acquired 51% stake in this company to explore the business in Oil n Gas sector.

SANMATI INFRADEVELOPER PRIVATE LIMITED – This SPV wherein we own 25% stake along with other stakeholders SPML Infra (25%) and Urban Infrastructure Trustees Ltd (UITL) (50%) which is a holding company of Pondicherry SEZ Co. Ltd (PSEZCL). PSEZCL owns a multi product SEZ in Pudduchery where 840 acre land has

been acquired and balance 26 acre is pending. After the non clearance of this project we have moved to court for legal remedies.

BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED – This SPV where Om metals has 49% stake has done the development of the 212 km road project in Jaipur-Bhilwara Stretch on BOT basis and COD achieved in December, 2014. Om Metals has executed 100% of EPC work for a total project cost of Rs. 410 Cr. After the COD of the project all 4 toll plazas are operational and generating revenue.

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

GURHA THERMAL POWER COMPANY LIMITED – This company as a 50% JV of Om Metals has a lignite based thermal project in Rajasthan. Some document formalities are pending from RRVNL (Rajasthan Rajya Vidyut Nigam Ltd.) which is impeding financial closure of the project. Due to abnormal delay we have intimated our stand of terminating the project from our side .

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

PARTNERSHIPS /JV's:

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

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

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

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

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

SPML –OM METALS JV – This JV has bagged project for development of smart infrastructure in Vikram Udyogpuri at Ujjain.

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

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

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

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

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

OM HYDROMECH PRIVATE LIMITED – 3000 sq. mt. land in NCR near Delhi-Faridabad border has been bought from NKP Holding Private ltd. The land is used for setting up a factory for packaging product.

OM METALS DEVELOPRS PRIVATE LIMITED – OMDPL entered into a JV with Mahindra Lifespace for a

residential project in Hyderabad. Mahindra owns 80% of the built-up area rights in the 10-acre premium residential project called 'Ashvita', and OMDPL holds the rights to the remaining area. The 20% share of built-up area under OMIL is 80000 sqft and expected realization is `4500/sq.ft.(0.36 Bn INR). The first two towers of the project are almost at completion stage and sale of units are progressing very satisfactorily The project is catching good amount of attraction after rise of Telangana as a state and sale of units is very much satisfactory.

MAYURA CAPITAL ADVISORS PRIVATE LIMITED – This Company has a property in Saket, New Delhi

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-subsidiaries.pdf

CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Companies which have become subsidiaries during the financial year 2015-16 : Pondicherry Port Limited and Odisha Marine Services Private Limited, Odisha Marine is exploring business in oil n gas sector.
- Companies which has ceased to be a joint venture or associate during the financial year 2015-16 : NIL

MATERIAL CHANGES AND COMMITMENTS

The EPC contract of construction of residential project at jaipur is slow down since May 2016 due to dispute between project owner and JDA resulting in slow progress of construction and turnover.

Shri Ram Kumar Gupta has been appointed as the Non Executive Independent Director of the Company by the Board of Directors subject to the approval of members w.e.f. 10th June, 2016.

Shri Chandra Prakash Kothari, the Chairman of the Company and Shri Dharam Prakash Kothari, the managing Director of the Company has resigned from the directorship of the Company w.e.f. 30th July, 2016.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) In he preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors have prepared the annual accounts on a going concern basis; and

(e) The director have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and

the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure I to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The constitution of Board of Directors and KMP of the Company during the year 2015-16 is as under:

S. No.	Name	Designation	Date of change in designation	Date of original appointment	Date and Mode of Cessation
1.	Shri Chandra Prakash Kothari	Chairman	22/08/2014	1/10/1994	----
2.	Shri Dharam Prakash Kothari	Managing Director	22/08/2014	1/10/1994	----
3.	Shri Sunil Kothari	Joint Managing Director	28/03/2015	22/08/2014	----
4.	Shri Vikas Kothari	Director & President	28/03/2015	28/03/2015	----
5.	Smt. Ranjana Jain	Independent Director	28/03/2015	28/03/2015	----
6.	Shri P. C. Jain	Independent Director	30/09/2014	15/07/2001	----
7.	Shri Sukmal Jain	Independent Director	30/09/2014	30/05/2013	Resigned on 11/03/2016
8.	Shri Devinder Gulati	Independent Director	30/09/2014	09/07/2013	Resigned on 05/01/2016
9.	Shri Gopi Raman Sharma	Independent Director	11/03/2016	11/03/2016	----
9.	Shri Sunil Kumar Jain	Chief Financial Officer	28/03/2015	01/04/2009	----
10	Smt. Reena Jain	Company Secretary	----	03/03/2008	----

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

INDEPENDENT DIRECTORS AND DECLARATION

Mr. Sukmal Jain and Mr. Devinder Gulati had resigned from the directorship of the Company and Mr. Gopi Raman Sharma has been appointed as the Independent Directors of the Company as per Section 149(10) of the Companies Act, 2013 in the Board Meeting on 11/03/2016 for a term of Five years subject to confirmation in General Meeting.

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

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

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

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

The Policy of the familiarisation programmes of Independent Directors are put up on the website of the Company at the link: http://www.ommetals.com/files/familiarization-programme.pdf

NOMINATION AND REMUNERATION COMMITTEE:

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

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
Mr. P.C. Jain	Member	Non Executive Independent Director
Mr. Ranjana Jain	Member	Non Executive Independent Director

Terms of Reference:

a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
b) Formulate criteria for evaluation of Independent Directors, Board and Committees.
c) 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.
d) To carry out evaluation of every Director's performance.
e) To recommend to the Board the appointment and removal of Directors and Senior Management.
f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
h) To devise a policy on Board diversity.
i) 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.
j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

Remuneration to Executive Directors:

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

Remuneration to Non Executive Directors:

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

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

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

AUDIT COMMITTEE:

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

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gopi Raman Sharma	Chairman	Non Executive Independent Director
Mr. Chandra Prakash Kothari	Member	Executive Director
Mr. P. C. Jain	Member	Non Executive Independent Director

AUDITORS

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

AUDITORS' REPORT

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2016 does not contain any qualification, reservations or adverse remarks. The Notes to the Accounts referred to in the Auditors Report are self explanatory and therefore do not call for any further explanation.

SECRETARIAL AUDITOR

M/s JAKS and Associates, Company Secretaries were appointed to conduct the Secretarial Audit of the Company for the Financial Year 2015-16 as required under the Companies Act, 2013 and rules made thereunder. The report does not contain any qualification, reservations or adverse remarks. The Secretarial Audit report for FY 2015-16 forms part of the Annual Report as Annexure V to the Directors' Report.

COST AUDITOR

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and as per the Companies (Cost Records and Audit) Rules, 2014 and amendments thereof, the Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. M. Goyal & Co., Cost Accountants as the Cost Auditors for the Company for the financial year ending March 31, 2017.

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

A proposal for ratification of remuneration of the Cost Auditor for financial year 2016-17 is placed before the shareholders

VIGIL MECHANISM

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

been also put up on the website of the Company at the following link:

http://www.ommetals.com/files/vigil-mechnasim.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- Technology risk, Competition risk, Financial risk, Cost risk, Legal risk, Economic Environment and Market risk, Political Environment Risk, Inflation and Cost Structure, Technology Obsolescence, Project Execution, Contractual Compliance, Operational efficiency, hurdles in Optimum use of resources, Human Resource management, environment management etc. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

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

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.

LOANS, GUARANTEES AND INVESTMENTS

The Company being engaged in the business of providing infrastructural facilities hence in terms of Section 186 (11)(a) the provisions of Section 186 except sub-section (1) regarding loans made, guarantees given or securities provided are not applicable to the Company.

The particulars of Loans & guarantees given, investments made and securities provided have been disclosed inthe financial statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and approval of the Board of Directors & Shareholders was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. AOC-2 for your kind perusal and information. (Annexure VII)

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link:

http://www.ommetals.com/files/related-party-transcation.pdf

CORPORATE SOCIAL RESPONSIBILITY

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

http://www.ommetals.com/files/corporate-social-responsibility.pdf

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

Name of Director	Status
Mr. Gopi Raman Sharma	Chairman
Mr. C.P. Kothari	Member
Mr. Sunil Kothari	Member
Mrs. Ranjana Jain	Member

EXTRACTS OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: VI)

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

A. Remuneration paid to Managing and Whole Time Directors

Directors of the Company	Remuneration in F.Y. 2015-16(Rs. In Lacs)	Remuneration in F.Y. 2014 -15 (Rs. In Lacs)	% increase /decrease in remuneration	Ratio to Median remuneration
Mr C.P. Kothari	96.69	82.80	+16.78	47.39
Mr. D.P. Kothari	87.01	72.80	+19.52	42.65
Mr. Sunil Kothari	84.00	84.00*	0	41.17
Mr. Vikas Kothari	30.00	30.00 *	0	14.70

*Based on Annualized Salary.

B. Remuneration paid to KMPs

KMPs of the Company	Remuneration in FY 2015-16 (Rs. In Lacs)	Remuneration in FY 2014-15 (Rs. In Lacs)	% increase/decrease in remuneration	Ratio to Median remuneration
Mr. Sunil Kumar Jain	11.44	6.00	90.67	5.6
Mrs. Reena Jain	3.45	3.45	0	1.69

C) There was increase of 7% in Median Remuneration of employees in financial year 2015-16 as compared to financial year 2014-15.

D) Number of permanent employees on the rolls of Company was 203 employees as on 31.03.2016.

E) Explanation on the relationship between average increase in remuneration and company performance

The average increase in remuneration was 10%. The Profit after Tax for the year 2015-16 increased by 7.20%.The average increase in remuneration per employee is in line with normal pay revisions and variable component forming integral part of remuneration which is linked to individual performance apart from Company's performance.

The total Turnover of the Company declined during the financial year 2015-16 as compared to financial year 2014-15 by 14.86% and the net profit increased by 7.20%. The decline in Turnover is due to the reason that new projects of the company were at the initial stage and will generate the turnover in coming years.

F) The increase in total remuneration of managing directors and whole-time directors and KMPs was 12.02% over the previous financial year.

G) The total revenue decline by 17.14% but the increase in remuneration is in line with the market trends.

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

	Mr. C.P. Kothari, Chairman	Mr. D.P. Kothari, Managing Director	Mr. Sunil Kothari, Joint Managing Director	Mr. Vikas Kothari, Director & President	Mr. S.K. Jain, Chief Financial Officer	Mrs. Reena Jain, Company Secretary
Remuneration in FY 16 (in Lakhs)	96.69	87.01	84.00	30.00	11.44	3.45
Revenue (in Lakhs)	18905.10					
Remuneration as % of Revenue	0.51	0.46	0.44	0.16	0.06	0.02
Probit before Tax (PBT) (in Lakhs)	3904.57					
Remuneration (as % of PBT)	2.48	2.23	2.15	0.77	0.29	0.09

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

Particulars	March 31, 2016	March 31, 2015	% Change
Market Capitalisation (in Lakhs)	40399.44	37221.42	+8.54
Price Earning Ratio	12.99	12.80	+1.48

Note: Closing share price of Ordinary Shares at BSE Ltd. has been used for the above table.

J) The closing share price of the Company at BSE and NSE on 31st March, 2016 being Rs. 41.95/- and Rs.42.70/- respectively per equity share of face value of Re. 1/- each has decreased since the last offer for sale made in the year 1995 (Offer Price was Rs. 50/- per equity share of face value of Rs. 10/- each)

K) Average Salary increase of non-managerial employees was 10% and that of managerial employees 10.42% in financial year 2015-16. The average % increase in remuneration is in line with normal pay revision.

L) No Director received any variable component of remuneration in the financial year 2015-16.

M) None of the employees, who are not directors but receive remuneration in excess of the highest paid director

during the year

N) Remuneration paid during the year ended 31st March, 2016 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 details of the top ten employees (excluding Directors & KMP) are as under:

S.No.	EMPLOYEE NAME	DESIGNATION	DOJ	REMUNERATION RECEIVED 2016 (PER MONTH)	NATURE OF EMPLOMENT (whether contractual or otherwise)	qualification & experience	Age of Employee	Thelast employment held by the employee before joining the company	WHETHER SUCH EMPLOYEE IS RELATIVE OF ANY DIRECTOR
1	K.L.JAIN	MANAGER	01.08.1982	50481	Permanent	M.Com, 35 Years	53	OM Metals	NO
2	R.C.DHADICH	SALES TAX	01.02.1992	50744	Permanent	M.Com, 31 Years	55	OM Metals	NO
3	Ankur Bhardwaj	Sr. Manager HR	02.03.2016	53000	Permanent	MBA, 10 Years	30	Sanmarg Projects Pvt. Ltd.	NO
4	Mr.S.N.Mondal	Project Manager	12.10.2007	53000	Consultant	B.Sc Mechnical, 31 Years	66	Bridge & Roof Company Ltd.	NO
5	Sanjay Kumar Dutta	Manager (QC)	14.05.2015	58733	Permanent	PGD-PTCT (CIPET),B.Sc, 16 Years	41	Lunar Mech Technology Pvt. Ltd.	NO
6	Pawan Kumar Singh	Production Manager	05.11.2015	60000	Permanent	Diploma in Mechanicals , 17 Years	43	Prima Coporation Ltd.	NO
7	Vineet Bhatia	GM Design	24.01.2016	98200	Permanent	BE Mechnical, 19 Years	45	Energy Infratec Ltd.	NO
8	Mahendra Pratap Singh	Manager	08.01.2016	100000	Permanent	HSC, DEE, 35 Years	57	Uniflex Cable Ltd.	NO
9	Mr M Raghubabu	GM	07.09.2011	110000	Consultant	Diploma in Mechnical, 42 Years	63	Sree Padhe Yellampally	NO
10	Sudhir Kumar Jain	PM	15.02.2016	115000	Permanent	B.Tech, Civil, 28 Years	48	Gannon Drunkey Company Ltd.	NO

PERSONNEL

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

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

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2016 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. No Complaint has been received during the year ended 31st March, 2016 in this regard.

LISTING

The Equity Shares of the Company continue to remain listed with the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The listing fees of the exchanges for the financial year 2016-17 have been paid.

CREDIT RATING

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of provisions of Regulation 34 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.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a well-defined Internal Control system which is adequate and commensurate with the size and nature of business. Clear roles, responsibilities and authorities, coupled with internal information systems, ensure appropriate information flow to facilitate effective monitoring. Adequate controls are established to achieve efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws. An exhaustive programme of internal audits, including all Branches of the Company all over India, review by management, and documented policies, guidelines and procedures, supplement the internal control system.

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

CORPORATE GOVERNANCE

Your Company has been following principles of Good Corporate Governance Practices over the years. Your Company has complied with the Corporate Governance Code as stipulated under the Listing Regulations. A separate section on Corporate Governance along with certificate from the Auditors confirming compliance forms part of the Annual Report.

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

DEPOSITS

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

ACKNOWLEDGEMENTS

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

On Behalf of the Board of Directors

Sunil Kothari	Vikas Kothari
(Mg. Director)	(Director & President)
DIN: 00220940	DIN: 00223868

Date: 12th August, 2016

Place: Delhi

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE I

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

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

A). Conservation of energy:

a) Energy Consumption Measures taken:

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

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

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

C) Capital Investment on Energy conservation equipments: NIL

A. Technology Absorption:

The efforts made towards Technology Absorption, Adaption and Innovation

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

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

C. Foreign Exchange Earning and Outgo:

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

b) Total foreign exchange used and earned.

(Rs. in Lacs)

	31.03.2016	31.03.2015
I. Earning by ways of :		
a) Exports	3077.01	**2758.57**
b) Service	3.42	**2.06**
II. Outgo by way of		
a) CIF value of import	1568.97	**2.75**
b) Travelling & Other Expenses	1004.81	**816.51**
c) Capital Goods	**8.31**	**1.43**

ANNEXURE II

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

PART "A": SUBSIDIARIES

(AMT. In INR)

Name of Subsidiary	Om Metals Consortium Private Limited	Om Metals Real Estate Private Limited		Skywave Impex Limited	Odisha Marine Services Private Limited	Pondicherry Port Limited	Om Metals Ratnakar Private Limited	Om Hydro Mech Private Limited	Om Kothari Hotels Private Limited	Om Automotors Private Limited	Mayura Capital Advisors Private Limited
		Standalone	Consolidated								
Share Capital	23528600	100000	100000	4502370	100000	3632000	100000	100000	100000	100000	100000
Reserves & Surplus	473581247.25	12123787.69	29135147.34	5232945.4	-99913	-57236177	500927	7223026	5180264	-6445394	-2024928
Total Assets	2304045468.15	650727722.69	1050093702.54	16857621	7874811	881061	162961548	42281656	68466372.04	29463483	37576249
Total Liabilities	1806935620.9	638503935	1050093702.54	7122305.6	7874724	54485238	162360621	34958630	63186108.04	35808877	39501177
Investment	25000	505291947	--	0	0	0	0	0	0	0	0
Turnover/ Total Income	74839787.00	17032934	189685534.64	63090625.10	343500	2185807	120000	840000	86700623	782730	12360
Profit before Taxation	1018614.46	16787644.61	87628023.17	513918.64	-33852	-17225792	104170	-1335411	7600161	-1231169	-1110294.67
Provision for Taxation	380000	5100000	14818835.79	10000	0	0	34200	0	2400000	0	0
Profit after Taxation	541400.46	11687644.61	72809187.38	-843508.36	-33852	-17230961	72180	-1335411	5179658	-1231169	-1110294.67
Proposed Dividend	0.00	0.00	--	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
% of Shareholding	100%	100%	100%	100%	51%	94.46%	100%	100%	100%	100%	100%

PART "B": ASSOCIATES AND JOINT VENTURES

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

Sr. No.	Name of Associates/Joint Ventures		Shares of Associate/Joint Ventures held by the company on the year end				Profit/Loss for the year			
		Latest audited Balance Sheet Date	No.	Amount of Investment in Associates/ Joint Venture	Extend of Holding %	Networth attributable to Shareholding as per latest audited Balance Sheet	Considered in Consolidation	Not Considered in Consolidation	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated
1.	Om Gaima Projects Private Limited	31.03.2016	10189	1198783	46.96	74084.22	(3666)	(4140.64)	Note (b)	
2.	OM METALS - JSC JV Kameng	31.03.2016	--	5000000	60	30000000	161669022.98	107779348.7	Note (a)	

3.	Om Metals-SPML Infraprojects P. Ltd.	31.03.2016	**4999**	49990	**49.99**	17828205.15	**(1833121.8)**	**(1833855.20)**	Note (a)	
4	Bhilwara Jaipur Toll Road P. Ltd.	31.03.2016	3382208	508970060.00	**49**	471886581.77	**(49388049.25)**	**(51403887.99)**	Note (a)	
5.	Om Ray Construction-joint venture	31.03.2016	--	14727692.92	**99.5**	14760181.24	**(1256421.31)**	**(6313.67)**	Note (a)	
6.	Gurha Thermal Power Company Limited	31.03.2016	25000	250000	50	250000	0	0	Note (a)	---

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

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

For and on behalf of Board of Directors

Place: Delhi

Dated: 12.08.2016

Sunil Kothari	Vikas Kothari	Reena Jain	S.K. Jain
(Mg. Director)	(Director & President)	(Company Secretary)	(CFO)
DIN: 00220940	DIN: 00223868		

ANNEXURE III

ANNUAL REPORT ON CSR ACTIVITIES

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

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

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

  The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. The CSR projects carried out in FY 2015-16 is promoting education and Employment linked vocational skills trainings.

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

- The composition of the CSR committee:

  The Company has a CSR committee of directors comprising of Mr. Gopi Raman Sharma, Chairman of the Committee, Mr. Chandra Prakash Kothari, Mr. Sunil Kothari and Mrs. Ranjana Jain as the members of the Committee.

- Average net profit of the company for last three financial years for the purpose of computation of CSR: Rs.40.69 cr
- Prescribed CSR Expenditure (two per cent of Average Net Profit as above): Rs. 81.38 Lakhs
- Details of CSR spent during the financial year:

a. Total amount to be spent for the financial year: Rs.81.38 Lakhs

b. Total amount spent for the financial year: Rs. 83.76 Lakhs

c. Amount unspent: NIL

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

- In case the company has failed to spend the two per cent of the average net profit of the last three financial

years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: N.A

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

S. No.	CSR project or Activity Identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended	Project of Program (1) Local Area or Other (2) Specify the State and district where projects or programs was undertaken	Amount Outlay (Budget) Project or Program wise (inLakhs)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (in Lakhs)	Cumulative Expenditure upto the reporting period i.e. FY 2015-2016 (in Lakhs)	Amount Spent Direct or through Implementing Agency
1	Promoting Education and enhancing Vocation Skills	Schedule VII (ii) under "promoting Education"	Rajasthan-Kota, Jaipur, Tonk, Udaipur, Jodhpur, Fatehpur, Kanod Gujarat-Ahemdabad, Baroda, Surat	83.76	83.76	83.76	Direct
	Sub-total			83.76	83.76	83.76	
	Overhead			-	-	-	
	Total CSR Spend			83.76	83.76	83.76	

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

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

Dharam Prakash Kothari
Managing Director
DIN: 00200342

Gopi Raman Sharma
Chairman, CSR Committee
DIN: 07465442

Date: 30th May, 2016
Place: Jaipur

ANNEXURE IV A

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

Qualifications and Criteria:

1. The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.
2. In evaluating the suitability of individual Board members, the Committee may take into account factors, like General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background, standing in the profession; Personal and professional ethics, Integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
3. The proposed appointee shall also fulfill the basic requirements of the Companies Act, 2013 and Rules made thereunder to become Director or KMP.
4. The person shall abide the Code of Conduct established by the Company for Directors and Senior Management Personnel.

Criteria of Independence:

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

Other directorships / committee memberships:

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

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

ANNEXURE IV B

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. OBJECTIVE

The Key Objectives of the Committee would be:

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

2. ROLE OF THE COMMITTEE

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

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.

- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

3. CHAIRMAN

- Chairman of the Committee shall be an Independent Director.

4. FREQUENCY OF MEETINGS

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

5. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager/Director as per requirements of the Companies Act, 2013 and Rules made thereunder.

Evaluation:

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

Removal:

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

Retirement:

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

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

General:

The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

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

Remuneration to Managerial Person, KMP and Senior Management:

Fixed pay:

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

Minimum Remuneration:

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

Remuneration to Non-Executive / Independent Director:

Remuneration / Commission:

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

Sitting Fees:

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

Limit of Remuneration /Commission:

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

Options:

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

ANNEXURE V

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

To,

The Members,

Om Metals Infra projects Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Om Metals Infraprojects Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Om Metals Infraprojects Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Om Metals Infraprojects Limited for the financial year ended on 31st March, 2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **There is no such event occurred during the period under review.**

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **There is no issue of securities during the period under review.**

(d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. **Not applicable to the company during the period under review.**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. **Not applicable to the company during the period under review.**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not applicable to the company during the period under review.**

(h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 1998. **Not applicable to the company during the period under review.**

(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 Bombay Stock Exchange (BSE) and National Stock Exchange (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 were sent at least Seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

For **JAKS & Associates**
Company Secretaries
Firm Regn. No. P2014RJ033600

[B K SHARMA]
Partner
M. No. : FCS - 6206
COP No.: 12636

Place: Jaipur
Date : 30th May, 2016

'Annexure A'

To,

The Members,

Om Metals Infra projects Limited

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

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

For **JAKS & Associates**
Company Secretaries
Firm Regn. No. P2014RJ033600

[B K SHARMA]
Partner
M. No. : FCS - 6206
COP No.: 12636

Place: Jaipur
Date: 30th May, 2016

ANNEXURE VI

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.)

REGISTRATION & OTHER DETAILS:

	CIN	L27203RJ1971PLC003414
	Registration Date	22/12/1971
	Name of the Company	OM METALS INFRAPROJECTS LIMITED
	Category/Sub-category of the Company	LIMITED BY SHARES /INDAIN NON- GOVERNMENT COMPANY
	Address of the Registered office & contact details	J-28, SUBHASH MARG, C-SCHEME, JAIPUR- 302001 TEL: 0141-5163323-33, FAX: 0141-4044283 WEBSITE : www.ommetals.com
	Whether listed company	YES
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153, A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110020 TEL:011-30857575 FAX: 011-30857562 E-MAIL :admin@skylinerta.com E-mail:skyline_fspl@rediffmail.com

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Engineering Division	429	83%
2.	Real Estate Division	681	13.7%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Om Metals Consortium Pvt. Ltd. Ramakrishna Sadan, Ground Floor, 63,Pochkhanwala Road, Opp.Worli R.T.O., Worli, Mumbai, Maharashtra-400025	U70109MH2006PTC161970	Subsidiary	100	Section 2(87)
2	Om Metals Real Estate Pvt. Ltd. F-99(A) Road No -7, V.K.I Area, Sikar Road, Jaipur-302013	U45201RJ2007PTC024125	Subsidiary	100	Section 2(87)
3	Skywave Impex Limited 30/31, Kothari Bhawan, New Grain Mandi, Kota, Rajasthan - 324007	U27107RJ1991PLC006393	Subsidiary	100	Section 2(87)
4	Odisha Marine Services Private Limited 602, Satyam Tower, 90 Feet Road, Thakur Complex, Kandivali - East Mumbai,Maharashtra- 400101	U93000MH2010PTC211456	Subsidiary	51	Section 2(87)
5	Pondicherry Port Limited 24,Ground Floor 1st Cross, Brindavanam Pondicherry, Pondicherry-605013	U45203PY2006PLC001932	Subsidiary	94.46%	Section 2(87)
6	Om Metals Ratnakar Pvt. Ltd. F-99(A) Road No -7 Sikar Road, Jaipur-302013	U61100RJ2007PTC024124	Step Subsidiary	100	Section 2(87)
7	Om Automotors Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U50300RJ2010PTC031166	Step Subsidiary	100	Section 2(87)

8	Om Kothari Hotels Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45201RJ2008PTC026738	Step Subsidiary	100	Section 2(87)
9	Mayura Capital Advisors Private Limited NBCC Plaza , 4th Floor, Tower - III, Pushp Vihar V, Saket, New Delhi, India-110017	U67190DL2009PTC190141	Step Subsidiary	100	Section 2(87)
10	Om Hydromech Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U11101RJ2008PTC026745	Step Subsidiary	100	Section 2(87)
11	Bhilwara Jaipur Toll Road Private Limited Om Tower, Church Road, M.I.Road, Jaipur 302001	U45203RJ2010PTC031427	Associate	49%	Section 2(6)
12	Gurha Thermal Power Company Limited 6th Floor, KJ City Tower, Ashok Marg, C-Scheme, Jaipur 302001	U40109RJ2009SGC028694	Associate	50%	Section 2(6)
13	Om Gaima Projects Private Limited NBCC Plaza, Tower III, 4th Floor, Pushp Vihar, Sector-V, Saket New Delhi-110017	U29254DL2009PTC187816	Associate	46.96%	Section 2(6)
14	Om Metals-SPML Infraprojects Private Limited Om Tower, Church Road, M. I. Road, Jaipur-302001	U45201RJ2010PTC031760	Associate	49.99%	Section 2(6)
15	SANMATI INFRADEVELOPERS PRIVATE LIMITED THE ICON, NO. 8, 5th Floor, 80 FEET MAIN ROAD INDIRANAGAR, HAL III STAGE BANGALORE	U55103KA2006PTC040751	Associate	25%	Section 2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF	60925700	0	60925700	63.26	61732542	0	61732542	64.10	1.32%
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
d) Bodies Corp.	6130217	0	6130217	6.37	1067628	0	1067628	1.11	-82.58%
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	5323367	0	5323367	5.53	**
Total shareholding of Promoter (A)	67055917	0	67055917	69.63	68123537	0	68123537	70.74	1.59%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	4191818	0	4191818	4.35	3774568	0	3774568	3.92	-9.95%
b) Banks / FI	5350	0	5350	0.005	51618	0	51618	0.05	**
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	4197168	0	4197168	4.36	3826186	0	3826186	3.97	-8.84%
2. Non-Institutions									
a) Bodies Corp.	11228041	500	11228541	11.66	6810614	500	6811114	7.07	-39.38%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	8924351	50202	8974553	9.32	11389111	50200	11439311	11.88%	34.19%

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3663324	0	3663324	3.80	4238549	0	4238549	4.40	-0.77%
c) Others (specify)					4791	0	4791	0.00	--
Non Resident Indians	424545	0	424545	0.44	1200381	0	1200381	1.25	**
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	181121	0	181121	0.19	45989	0	45989	0.05	-74.60%
Trusts	2300	0	2300	0.0024	1	0	1	0	-99.96%
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Hindu Undivided Family (HUF)	576340	0	576340	0.60	618741	0	618741	0.64	7.36%
Sub-total (B)(2):-	25000022	50702	25050724	26.01	24303386	50700	24354086	25.29	-2.78%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	29197190	50702	29247892	30.37	28129572	50700	28180272	29.26	-3.65%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	96253107	50702	96303809	100	96253109	50700	96303809	100	0

B) Shareholding of Promoter-

SN	**Shareholder's Name**	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Khushi Kothari	219200	0.23	0	219200	0.23	0	0
2	Vedika Kothari	219200	0.23	0	219200	0.23	0	0
3	Devansh Kothari	219200	0.23	0	219200	0.23	0	0
4	Jyoti Kothari	544888	0.57	0	544880	0.57	0	Negligible
5	Surbhi Kothari	662400	0.69	0	662400	0.69	0	0
6	Vaibhav Kothari	818850	0.85	0	818850	0.85	0	0
7	Vidushi Kothari	1023200	1.06	0	1023200	1.06	0	0
8	C Manju Kothari	1065500	1.11	0	1065500	1.11	0	0
9	C P Kothari HUF	1696500	1.76	0	1696500	1.76	0	0
10	Kuldeep Kothari & Sons	1722050	1.79	0	1722050	1.79	0	0
11	Vikas Kothari	1766050	1.83	0	1766050	1.83	0	0
12	Vishal Kothari	1801150	1.87	0	1801150	1.87	0	0

13	Siddharth Kothari	1868760	1.94	0	1868760	1.94	0	0
14	Bharat Kothari	2092100	2.17	0	2092100	2.17	0	0
15	D Manjula Kothari	2146200	2.23	0	2146200	2.23	0	0
16	Bahubali Kothari	2211200	2.30	0	2211200	2.30	0	0
17	Seema Kothari	2538250	2.64	0	2538250	2.64	0	0
18	Vivek Kothari	2835000	2.94	0	2835000	2.94	0	0
19	D P Kothari	4858346	5.04	0	4858346	5.04	0	0
20	Anita Kothari	5893345	6.12	0	5893345	6.12	0	0
21	C P Kothari	6165245	6.40	0	6165245	6.40	0	0
22	Sunil Kothari	7150886	7.43	0	7150886	7.43	0	0
23	T C Kothari and Sons Family Trust	11408180	11.85	0	11408180	11.85	0	0
24	Om Kothari Parivarik Trust	5340	0.01	0	5340	0.01	0	0
25	D P Kothari & Sons (HUF)	806850	0.84	0	806850	0.84	0	0
26	Lad Kothari Trust	2234800	2.32	0	2234800	2.32	0	0
27	Om Kothari Foundation	3083227	3.20	0	3083227	3.20	0	0
28	Jupiter Metal Private Limited	-	-	-	1067628	1.11	0	0

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Jyoti Kothari Opening Balance Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016 Closing Balance	544888 (8)	0.57	544888 544880	0.57 0.57
2.	Jupiter Metal Private Limited Opening Balance Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016 Closing Balance	- 1067628	1.11	- 1067628 1067628	1.11 1.11

There is no change in the shareholding of remaining promoters during the year 2015-16

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Udgam Commercial Limited				
	Opening Balance	4434892	4.61	4434892	4.61
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	NIL			
	Closing Balance	4434892	4.61	4434892	4.61
2	Reliance Capital Trustee Co. Limited				
	Opening Balance	4191818	4.35	4191818	4.35
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(417250)	(0.43)		
	Closing Balance	3774568	3.92	3774568	3.92
3	PNR EXIM Private Limited				
	Opening Balance	2611162	2.71	2611162	2.71
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(2316860)	(2.41)		
	Closing Balance	294302	0.31	294302	0.31
4	Amanat Developers Private Limited				
	Opening Balance	1545807	1.61	1545807	1.61
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(1545807)	(1.61)		
	Closing Balance	0	0.00	0	0.00

5.	Madhukar Seth				
	Opening Balance	1871177	1.95	1871177	1.95
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(68167)	(0.71)		
	Closing Balance	1803010	1.87	1803010	1.87
6.	Rajasthan Global Securities Limited				
	Opening Balance	369570	0.38	369570	0.38
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(338838)	(0.35)		
	Closing Balance	30732	0.03	30732	0.03
7.	SKS Capital and Research Private Limited				
	Opening Balance	250000	0.26	250000	0.26
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(250000)	(0.26)		
	Closing Balance	0	0.00	0	0.00
8.	Agility Consultancy Private Limited				
	Opening Balance	233497	0.24	233497	0.24
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(233497)	(0.24)		
	Closing Balance	0	0.00	0	0.00
9.	Mohanchand H				
	Opening Balance	213391	0.22	213391	0.22
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	(112691)	(0.12)	100700	0.10
	Closing Balance	100700	0.10	100700	0.10

10	Globe Capital Market Ltd				
	Opening Balance	10300	0.01	10300	0.01
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	217236	0.22		
	Closing Balance	227536	0.24	227536	0.24
11	Equity Intelligence Private Limited				
	Opening Balance	200000	0.21	200000	0.21
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	NIL			
	Closing Balance	200000	0.21	200000	0.21
12.	Nitin Kapil Tondon				
	Opening Balance	180000	0.18	180000	0.18
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	NIL			
	Closing Balance	180000	0.18	180000	0.18
13.	Parashu Ram Mundhara				
	Opening Balance	166789	0.17	166789	0.17
	Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016	10366	0.011		
	Closing Balance	177155	0.18	177155	0.18

14.	Pradeep Kumar Jain Opening Balance Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016 Closing Balance	167408 NIL 167408	0.17 0.17	167408 167408	0.17 0.17
15	Keerti Gupta Opening Balance Transactions (NetPurchase/Sale) from April 1, 2015 upto March 31, 2016 Closing Balance	139685 24350 164035	0.15 0.025 0.17	139685 164035	0.15 0.17

Notes:

The detailed changes in the shareholding of top 10 shareholders during the financial year 2015-16 is posted on the website of the Company www.ommetals.com

- Change in the top ten shareholders at the beginning of the year and at the end of the year.

E) Shareholding of Directors and Key Managerial Personnel:

S.NO.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	C P Kothari- Director Opening Balance Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016 Closing Balance	6165245 NIL	6.40	6165245 6165245 6165245	6.40 6.40 6.40

2	D P Kothari- Director				
	Opening Balance	4858346	5.04	4858346	5.04
	Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016	NIL		4858346	5.04
	Closing Balance			4858346	5.04
3	Sunil Kothari- Director				
	Opening Balance	7150886	7.43	7150886	7.43
	Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016	NIL		7150886	7.43
	Closing Balance			7150886	7.43
4	Vikas Kothari- Director				
	Opening Balance	1766050	1.83	1766050	1.83
	Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016	NIL		1766050	1.83
	Closing Balance			1766050	1.83
5	Sunil Kumar Jain – KMP				
	Opening Balance	5000		5000	Negligible
	Transactions (Purchase/Sale) from April 1, 2015 upto March 31, 2016	NIL	Negligible	5000	
	Closing Balance			5000	

The following Directors/Key Managerial Persons (KMP) did not hold any shares during the year 2015-16

- P C Jain- Director
- Ranjana Jain- Director
- Gopi Raman Sharma- Director
- Reena Jain- KMP

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	197359404.93	35000000		232359404.93
ii) Interest due but not paid	---	2547616	--	2547616
iii) Interest accrued but not due	---	--	--	---
Total (i+ii+iii)	197359404.93	37547616	--	234907020.93
Change in Indebtedness during the financial year				
* Addition	86420333.00	--	--	86420333.00
* Reduction	67743312.93	--	--	67743312.93
Net Change	18677020.07	--	--	18677020.07
Indebtedness at the end of the financial year				
i) Principal Amount	128943434.47	35000000	--	163943434.47
ii) Interest due but not paid	672657.53	6597616	--	7270273.53
iii) Interest accrued but not due		--	--	---
Total (i+ii+iii)	129616092.00	41597616	--	171213708

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Shri C P Kothari	Shri D.P. Kothari	Shri Sunil Kothari	Shri Vikas Kothari	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	84.00	84.00	84.00	30.00	282.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	12.69	3.01	--	--	15.7
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--

3	Sweat Equity	--	--	--		
4	Commission - as % of profit - others, specify...	--	--	--	--	--
5	Others, please specify	--	--	--	--	--
	Total (A)	96.69	87.01	84.00	30.00	297.70
	Ceiling as per the Act					423.34

B. Remuneration to other directors

in Rs.

SN.	Particulars of Remuneration	Name of Directors					Total Managerial Remuneration
		Shri PC Jain	Smt. Ranjana Jain	Shri Gopi Raman Sharma	Shri Devinder Gulati	Shri Sukmal Jain	
1	Independent Directors						
	Fee for attending board/ committee/other meetings	12000	7000	2000	12000	12000	45000
	Commission	--	--	--	--	--	0
	Others, please specify	--	--	--	--	--	--
	Total (1)	12000	7000	2000	12000	12000	45000
2	Other Non-Executive Directors						
	Fee for attending board committee meetings	--	--	--	--	--	--
	Commission	--	--	--	--	--	--
	Others, please specify	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--
	Total (B)=(1+2)	12000	7000	2000	12000	12000	45000
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)						42.33 lacs

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

in Rs.

SN	Particulars of Remuneration	Key Managerial Personnel			
			CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		345000	600000	945000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		--	544000	544000
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961		--	--	--

Stock Option		--	--	--
Sweat Equity		--	--	--
Commission - as % of profit - others, specify...		--	--	--
Others, please specify		--	--	--
Total		345000	1144000	1489000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on behalf of Board of Directors

Place: Delhi

Dated: 12.08.2016

Sunil Kothari	Vikas Kothari	Reena Jain	S.K. Jain
(Mg. Director)	(Director & President)	(Company Secretary)	(CFO)
DIN: 00220940	DIN: 00223868		

Annexure - VII

FORM NO. AOC-2- RELATED PARTY TRANSACTIONS

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

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

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

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

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

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	) Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Bhilwara Jaipur Toll Road Private Limited (Joint Venture)	Rendering of Services	One Year	EPC Contract for widening of 212 km road in Bhilwara Jaipur stretch Value: 15.73 Crore	30.05.2015	Nil
2.	Om Metals Consortium Private Limited (wholly owned subsidiary)	Rendering of Services	One Year	EPC Contract for developing a high end residential project on 19000 sq mt land at Jaipur Value: 8.93 Crore	30.05.2015	Nil
3.	Om Metals – SPML Infraprojects Private Limited (Joint Venture)	Rendering of Services	One Year	EPC Contract for Construction of Kalisindh Dam Project at Kalisindh, Kota, Distt. Jhalawar Value: 6.73 Crores	30.05.2015	Nil

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

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

For and on behalf of Board of Directors

Place: Delhi

Dated: 12.08.2016

Sunil Kothari	Vikas Kothari	Reena Jain	S.K. Jain
(Mg. Director)	(Director & President)	(Company Secretary)	(CFO)
DIN: 00220940	DIN: 00223868		

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

In this year global economic activity remained subdued with growth in emerging market and developing economies that accounts for over 70 percent of global growth declined for the fifth consecutive year. However modest recovery continued in advanced economies.

The key transitions that continue to influence the global outlook:

- Gradual slowdown and rebalancing of economic activity in China away from investment and manufacturing toward consumption and services
- Lower prices for energy and other commodities
- Gradual tightening in monetary policy in the United States in the context of a resilient U.S. recovery as several other major advanced economy central banks continue to ease monetary policy

The advanced economies are projected to rise by 0.2 percentage point in 2016 to 2.1 percent, and hold steady in 2017. The overall activity in the United States remains resilient, supported by still-easy financial conditions and strengthening housing and labor markets, but with dollar strength weighing on manufacturing activity and lower oil prices curtailing investment in mining structures and equipment. In the euro area, stronger private consumption supported by lower oil prices and easy financial conditions is outweighing a weakening in net exports. Growth in Japan is also expected to firm in 2016, on the back of fiscal support, lower oil prices, accommodative financial conditions, and rising incomes.

In the emerging market and developing economies the growth is projected to increase from 4 percent in 2015—the lowest since the 2008–09 financial crisis—to 4.3 and 4.7 percent in 2016 and 2017, respectively. However on the positive side, India remains a bright spot with strong growth and rising real incomes. The ASEAN-5 economies—Indonesia, Malaysia, Philippines, Thailand and Vietnam—are also performing well. Countries like Mexico, Central America and the Caribbean are beneficiaries of the U.S. recovery and in most cases the lower oil prices.

(Source: IMF website)

INDIAN ECONOMY

Amidst the low global growth environment, the Indian economy showed resilience and grew by 7.6% for the year 2015-16, driven mainly by the service sector. Agriculture, Forestry and Fishing sector, which employs more than 50% of labour force of the country grew by 1.2%. Despite a muted agricultural growth occasioned by poor monsoons, India's domestic consumption remains strong on the back of favorable demographics. India has been a beneficiary of low oil prices which has helped to improve the Government's fiscal position and has improved the profitability of PSU oil & gas marketing companies. Decline in the oil prices also underpinned lower Inflation by offsetting higher food inflation caused by poor monsoon in the previous year. Consequently, RBI has reduced interest rates by 75 basis points during 2015-16 as compared to 50 basis points in 2014-15. The INR has depreciated against the US Dollar by around 6.5% (from a level of 62 to a level of 66) during 2015-16. FII flows were net negative in Debt & Equity markets in 2015-16 echoing the anticipation of interest rate hikes by the US Fed. China's currency devaluation stance added to weakness of the INR. The fall in commodity prices has also had a negative impact on the Indian economy in terms of reduced profitability of metal and mining companies leading to financial stress of several businesses. This has resulted in a curtailment of fresh capital investments and some defaults in servicing debt obligations. Capital investment spending in India has been muted. There is a strong intent from the Government to push investments and growth. However, policy implementation is progressing at a measured pace. 2016-17 appears more promising mainly due to the expectations of a good monsoon and revival of the investment cycle led by favorable government policies such

as increased budgetary allocations on infrastructure projects, pushing investment through cash rich PSUs, thrust on 'Make In India', increased drive on building a strong domestic manufacturing base for Defence equipment, emphasis on increasing investments in nuclear power, initiatives to revive weak state power distribution utilities through the 'UDAY' scheme, focus on build out of Smart Cities, 'Power for All' programs and robust plans to increase investments in metro rails and roads. It is also expected that the GST Bill will be passed in parliament in 2016-17.

BUSINESS SEGMENTS

The Company's business is broadly classified as Engineering & Infrastructure and Real Estate Development

Engineering

OMIL, India's leading Hydro-Mechanical Engineering Company whose Primary focus is on Engineering Construction for dams and Irrigation Projects. It offers turnkey solutions from Designing to commissioning of Hydro-mechanical equipments. The Company has executed more than 60 hydropower projects till now and currently executing projects for ~2,000 MW across Hydro-power projects. The Company has also executed one of the world's largest Vertical Lift gates at Koldam Electronic Project in Himachal Pradesh and one of the World's largest Radial gates at Gosikhurd, Maharashtra.

The company this year has won Hydro Mechanical works project worth Rs. 105.91 crores. Project is for hydro mechanical works of Vyasi HE Project in Dehradun district, Uttarakhand, Awarded by Uttarakhand Jal Vidyut Nigam Limited (UJVN Limited) and has to be executed over a period of 25 months.

Hydro mechanical projects contributes 70% to the Company's unexecuted order book of Rs. 936 crores as on 31st March 2016. The top 5 Unexecuted Order Book of the company is as follows

Project	State	Amount (Rs in Crores)
Kachh Branch Canal Power House Project From SSNL	Gujarat	198
Rampur Barrage	Uttar Pradesh	193
Ujjain Smart City Project	Madhya Pradesh	166
Pallacia Project	Rajasthan	130
Hydro-Mechanical Works of Vyasi H.E.	Uttarakhand	106
Others	-	109
Total		902

Your company in the coming years is set to benefit from the focus of the government on the power sector. The all india installed power generation capacity as on 30.11.2015 is 2,82,023.39 MW comprising of 1,96,204.44 MW Thermal, 42,623,42 MW Hydro, 5,780.00 MW Nuclear and 37,415.53 MW R.E.S. Capacity addition target for the year 2015-16 is 20,037.10 MW. As against it, a capacity of 8,946 MW has been added till 30.11.2015.

The target for hydro power in the 12th plan is 10,897 MW out of which only 3,811 MW has only been achieved in FY2016. Government is expected to take initiatives to harness more out of the hydro power generation

segment as 70% of the target is to be achieved in FY2017. Few of the initiatives taken are

- Himachal Pradesh government has recently drawn up plans for putting the hydropower projects under execution on fast track to harness over 13,500 mw. The state has so far harnessed 10,264 mega watt power, out of which 830 mega watt was harnessed during the year 2015-16. Projects with 265 mw potential are being exploited in state sector. The state has taken measures to avoid delays in execution of power projects due to time consumed in obtaining various clearances and thus time-lines have been prescribed under the HP Public Services Guarantee Act.
- Government of Himachal Pradesh, NTPC Ltd. & NHPC signed an MoU for setting up Hydro Engineering College in the State of Himachal Pradesh where this college will provide great opportunity to strengthen hydro capacity of the state

Real Estate Development

The real estate sector is one of the most globally recognised sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The Company has Opportunistic Investments into Residential Projects and Industrial Land bank yielding strong Cash flows. Your company with its subsidiaries &Joint ventures has the following real estate projects

Real Estate Project Details

Project	Location	Partner	Project Type	No. of Units	Project Area Sq.ft. (OMIL Share)	Status
Meadows	Kota	-	Housing	450	5,00,000	Under Construction
Pallacia	Jaipur	-	Housing	150	6,30,000	Under Construction
Bandra Reclamation – MHADA	Mumbai	DB Realty & Others	Housing	-	2,50,000	Yet to commence construction
Ashvita	Hyderabad	Mahindra Lifespaces	Housing	60	80,000	Under Construction
Total					1,460,000	

Key Industrial Land Bank

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

The Indian real estate market is expected to touch US$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country's Gross Domestic Product (GDP). In the period FY08-20, the market size of this sector is expected to increase at a Compound Annual Growth Rate (CAGR) of 11.2 per cent.

The Government of India along with the governments of the respective states has taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies. Below are some of the other major Government Initiatives:

- The Make in India initiative has helped to accelerate leasing of commercial property by the manufacturing

sector, which has outpaced the Information Technology (IT) sector by registering two-fold increase in office transacted space in the first six months of 2016

- Brihanmumbai Municipal Corporation (BMC) has introduced a single-window clearance for construction which will cut the time taken for getting approvals for a building project and lead to correction in prices of residential property, thereby giving a fillip to Mumbai realty
- The Government of Maharashtra announced a series of measures to bring transparency and increase the ease of doing business in the real estate sector

OPPORTUNITIES AND THREATS

Infrastructure Development has been fuelling India's economic growth over the past decade or so. Increasing Population, rapid industrialization and urbanization as well as global trade are driving demand for consistent investment and the infrastructure development. Recognizing these requirements, the Government plans to invest INR 56.3 trillion in infrastructure during the 12th Five year plan (2012-17) at approximately 50% of the investment are to be contributed by the private sector. Considering this potential opportunity in infrastructure segment, the EPC sector is likely to be benefited. The construction industry as a whole and the infrastructure sector, in particular, are currently on a cross road in the country as interest from private sector has declined significantly in the last couple of years due to economic slowdown and a legacy of unresolved challenges. Issues impacting projects right from planning to operation stage have made several of them unviable. Significant cost overruns, regulatory bottlenecks and aggressive bidding positions taken by a few market players are some of the key concerns affecting the EPC sector. Moreover, with increasing working capital requirement and the resultant increase in leverage, the construction player are lacking with limited opportunity to raise further capital to fuel growth in current scenario. Therefore, the sectors are reeling under significant liquidity constraints.

Growth of the Company's order book, project profitability and ability to raise funds depend significantly on the economy. Unfavourable events in the Indian economy can affect investor sentiment and in turn impact project life cycle and its profitability. Competition from a broad range of small time Infrastructure Companies, unstable political environment and changes in Government policy / regulatory framework could impact the Company's operations.

However, the new Government has the ball rolling once again with several announcements to reform the sector and boost investor sentiments. It has led down its agenda to resurrect infrastructure development. Bids are being invited again for stalled projects and new infrastructure projects have been announced including smart cities, high speed rail corridors, Greenfield Airports, Greenfield major Ports, Port- based SEZ's and housing for all by 2022.

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

FUTURE OUTLOOK

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

- Enter new verticals
  - Packaging and Manufacturing
  - Smart city Infrastructure Development

- Enlarge global footprint through acquisition and strategic Joint Ventures in the core business.
- Key and strategic real estate projects on very promising locations.
- Establish presence in varied structure, steel design and fabrication works in bridges, large building constructions and heavy engineering works.

Tap India's second largest potential in the world both in Hydro Electric Power and irrigation by capitalizing on the plans of the government of India plans of river linking project.

STRATEGY

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

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

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

Two of the strategic and very opportunistic investments planned by your company are

Packaging & Manufacturing

The company is venturing into manufacturing of closure for water PET bottles and Carbonated Soft Drinks (CSD). It involves using compression moulding technology over injection moulding used by existing players in the industry.The technology has been imported from Italy which will generate high returns on investment and help unlocking greater value to shareholders. The capacity in this business will be 10 crore caps per month against an estimated world demand of 2 trillion caps by 2019.

The growth in this venture will be driven by the following factors

1) Income Growth - Per capita income has seen a continuous improvement from US$540 in 2007 to US$1,140 in 2013. This has driven disposable income growth at a much faster pace than the GDP growth, thereby boosting demand for lifestyle products including alcoholic beverages
2) Rural Opportunity - Rising rural income: Proportion of rural population with income above US$5,000 is projected to increase to 22% in 2025 compared to 3% in 2005. Rise in rural disposable incomes will increase demand for packaged F&B and consumer goods
3) Increasing Urbanization - Share of population living in urban area is expected to increase to over 40% in 2030 compared to 30% currently. Urban areas are expected to account for 62% of consumer spending in 2025 compared to 49% in 2013
4) Favourable Demographics
   a. India is a “young country” with median age of just 27 years while the global median age is 33 years
   b. Youth population (15-34 years) in India is estimated to reach 458 million by 2026
   c. Higher percentage of youth population is expected to drive demand for tertiary processed foods due to their preference for such products and their propensity to try newer products
   d. Approximately 60% of India's population is in the age-group of 15-64; another 150 million are likely to be added to this age group in the next five years
   e. Following these favourable demographics, demand for alcoholic beverages is set to increase

Smart City Infrastructure Development

The current government has a vision of developing 100 smart cities as satellite towns of larger cities and by modernizing the existing mid-sized cities. Your company has entered into a 50:50 JV with SPML Infra Ltd for developing infrastructure of proposed Ujjain Smart City. The development activities will include

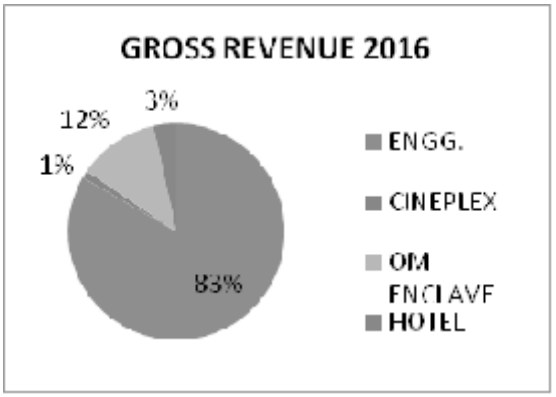
- Water Supply, treatment along with drainage system
- Solid Waste Management
- Internal & External roads of 4 & 6 lanes
- Power Transmission & Distribution
- Domestic Gas Distribution System
- Street Lighting, CCTV & SCADA Systems and Safety & Security Systems

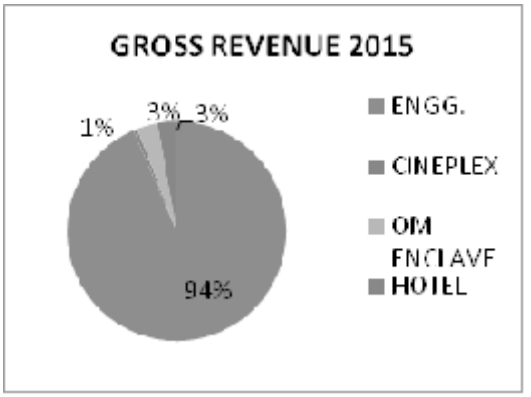
The government recently released the list of 20 smart cities out of the 98 shortlisted for the Smart City Mission where Ujjain stood 21st on the smart city proposal ranking list and will be competing for the second round of challenge.

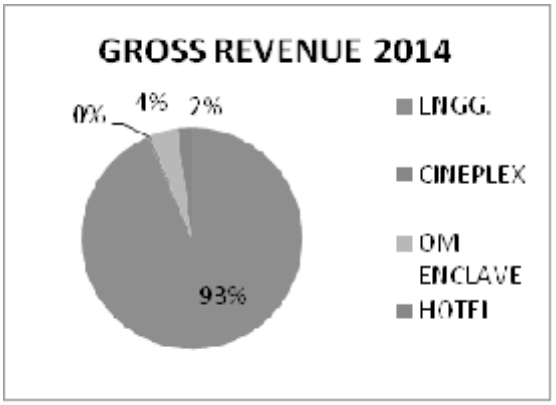
The urban development ministry has recently announced that instead of the originally proposed 100 Smart Cities, now 109 cities will compete to be part of the mission thus giving more opportunity for your company to take up projects in this space.

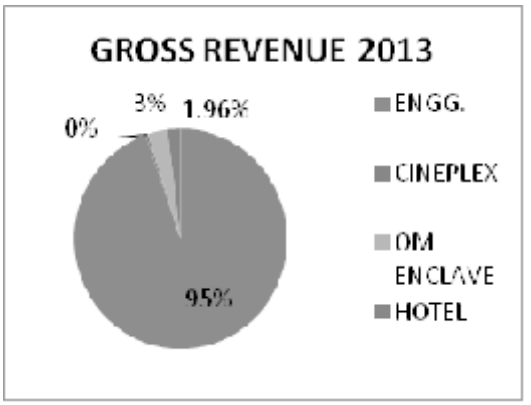
SEGMENT WISE

Segment Wise Revenue





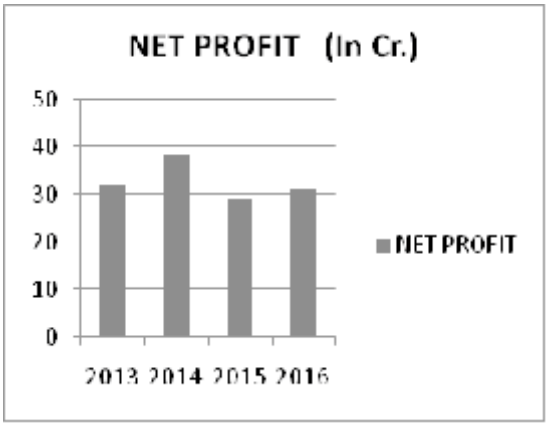


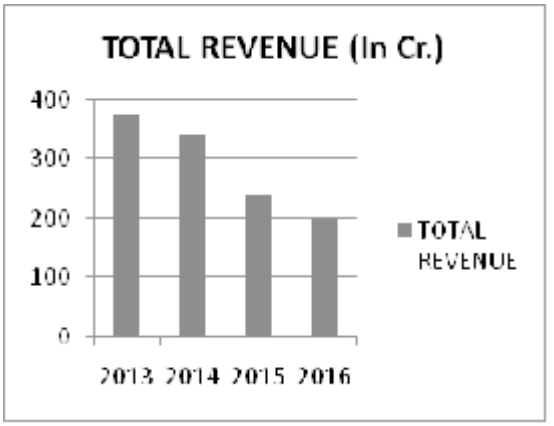


Discussion on Financial Performance with respect to Operational Performance

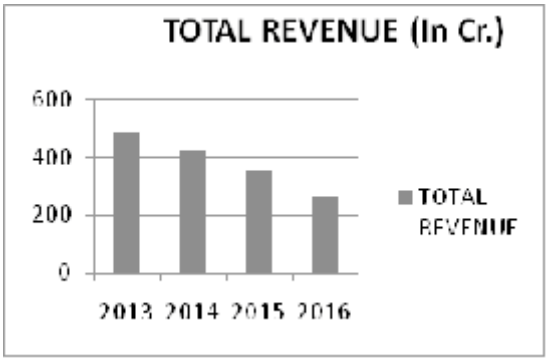
FINANCIAL PERFORMANCE

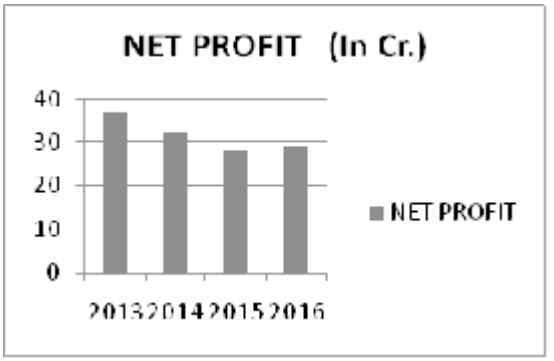
STANDALONE (Rs. In crores)





CONSOLIDATED (Rs. In crores)





On a consolidated basis, the Company recorded total operating revenues of Rs.238.65 crore in 2015-16, which represents decline by 28.77% compared with Rs.335.06 crore achieved in 2014-15. The Company registered a net profit of Rs. 29.20 crore in 2015-16 as compared with Rs. 28.30 crore for the financial year 2014-15. The decline in turnover is due to the reason that new projects of the company were at initial stage and will generate the turnover in coming years.

The Turnover of Engineering division this year is Rs. 15658.64 lakhs and profit is Rs 2448.55 lakhs as against Turnover of Rs. 20809.09 lakhs & profit is Rs. 2633.36 Lakhs in the last year.

The Turnover of Real estate Projects division this year is Rs.3259.74 lakhs and profit is Rs.666 lakhs against Turnover of Rs. 1446.09 lakhs & profit is Rs. 272 lakhs in the last year.

RISKS & CONCERNS

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. In the current Macro economic environment. The areas of risk include- Technology risk, Competition risk, Financial risk, Cost risk, Legal risk, Economic Environment and Market risk, Political Environment Risk, Inflation and Cost Structure, Technology Obsolescence, Project Execution, Contractual Compliance, Operational efficiency, hurdles in Optimum use of resources, Human Resource management, environment management etc.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a well-defined Internal Control system that is adequate and commensurate with the size and nature of business. Clear roles, responsibilities and authorities, coupled with internal information systems, ensure appropriate information flow to facilitate effective monitoring. Adequate controls are established to achieve efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws. An exhaustive programme of internal audits, including all Branches of the Company all over India, review by management, and documented policies, guidelines and procedures, supplement the internal control system.

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The total employee strength of the Group, as on 31.03.2016 was more than 200. The Company recognizes the importance of human values and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The senior management team consists of experienced professionals with diverse skills. This is across all cadres and geographical locations.

CAUTIONARY STATEMENT

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

CORPORATE GOVERNANCE REPORT

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

1. Company's Philosophy on Code of Corporate Governance

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

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

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

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

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

2. BOARD OF DIRECTORS

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

a) BOARD COMPOSITION

- As on 31st March, 2016, OMIL has 7 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, 2016, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Executive Directors	4	57.14
Non- Executive Independent Directors	3	42.86
Total	7	100

- Mr. Devinder Gulati and Mr. Sukmal Jain, the Independent Directors of the company has resigned from the Board w.e.f. 05th January, 2016 and 11th March, 2016 respectively. The vacancy arose shall be fulfilled by the Board within the time as stipulated under the Companies Act, 2013 and Listing Regulations.
- None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public

companies in which he is a director. The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2016, is given herein below. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India. Chairmanships / Memberships of board committees shall include only audit committee and stakeholders' relationship committee of other public companies.

Director	Category	Directorship of other Indian Companies		Committees' Membership in other public companies	
		Chairman	Member	Chairman	Member
Executive Directors					
Mr. CP Kothari	Chairman	-	1	-	-
Mr. DP Kothari	Managing Director	-	3	-	1
Mr. Sunil Kothari	Joint Managing Director	-	13	-	1
Mr. Vikas Kothari	Director & President	-	9	-	1
Non-Executive Directors					
Mr. P C Jain	Independent Director	-	4	-	2
Mrs. Ranjana Jain	Independent Director	-	2	-	1
Mr. Gopi Raman Sharma	Independent Director	-	-	-	-

Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

b) BOARD MEETING

- During the year 2015-16, Five board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

  May 30, 2015; August 14, 2015; November 14, 2015; February 12, 2016 and March 11, 2016.

- The names of the directors on the board, their attendance at board meetings held during the year 2015-16 and at the last AGM held on 29th September, 2015, are as follows:

Name of Director	Number of Board Meetings during the year 2015-16		Whether attended last AGM held on 29th September, 2015
	Held	Attended	
Mr. CP Kothari	5	4	Yes
Mr. DP Kothari	5	4	Yes
Mr. Sunil Kothari	5	3	Yes
Mr. Vikas Kothari	5	4	Yes

Mr. PC Jain	5	3	Yes
Mrs. Ranjana Jain	5	3	No
Mr. Gopi Raman Sharma	1	1	N.A.
Mr. Sukmal Jain*	4	3	Yes
Mr. Devinder Gulati**	3	3	Yes

* Resigned from the post of directorship w.e.f. 11th March, 2016

** Resigned from the post of directorship w.e.f. 05th January, 2016

- 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) Relationship of Directors and their business interest in the Company as on March 31, 2016

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

d) Shareholding of the Directors in the Company as on March 31, 2016

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

e) Familiarisation Programme for Independent Directors

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

http://www.ommetals.com/files/familiarization-programme.pdf

COMMITTEES OF THE BOARD

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

3. AUDIT COMMITTEE

- The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Act.
- The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- The recommendation for the appointment, remuneration and terms of appointment of auditors of the Company.
- Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the Financial Statements and the auditors' report thereon.
- reviewing and examining with management the quarterly financial results before submission to the Board
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitoring the end use of funds raised through public offers and related matters.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- To review the functioning of the Vigil Mechanism and Whistle Blower Mechanism.
- reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Approval of appointment of the CFO (i.e. the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.
- Reviewing the following information:
  - The Management Discussion and Analysis of financial condition and results of operations;
  - Reviewing the appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
- Any other matter as the Audit Committee may deem appropriate.

➢ The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.

- The previous Annual General Meeting (AGM) of the Company was held on September 29, 2015 and was attended by Mr. Devinder Gulati, Chairman of the audit committee.

➢ The Composition of Audit Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman (w.e.f. 11.03.2016)	--	--
Mr. P.C. Jain	Member	4	2
Mr. Chandra Prakash Kothari	Member	4	4
Mr. Devinder Gulati	(ceased to be Chairman of the Committee w.e.f. 05.01.2016)	3	3
Mr. Sukmal Jain	(Ceased to be the member of the Committee w.e.f. 11.03.2016)	4	3

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

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

  May 28, 2015; August 12, 2015; November 9, 2015, February 09, 2016.

  The necessary quorum was present for all the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE

- The Committee's constitution is in compliance with the provisions of Regulation 19 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Act.
- The broad terms of reference of the Nomination and Remuneration Committee are as under:
  - To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
  - Formulate criteria for evaluation of Independent Directors, Board and Committees.
  - Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
  - To carry out evaluation of every Director's performance.
  - To recommend to the Board the appointment and removal of Directors and Senior Management.
  - To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
  - Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
  - To devise a policy on Board diversity.
  - To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
  - To perform such other functions as may be necessary or appropriate for the performance of its duties
- The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Gopi Raman Sharma	Chairman	-	-
Mr. P.C. Jain	Member	2	1
Mrs. Ranjana Jain	Member	--	--
Mr. Devinder Gulati	(ceased to be the member of the Committee we.f. 05.01.2016)	1	1
Mr. Sukmal Jain	(ceased to be the Chairman of the Committee w.e.f. 11.03.2016)	2	2

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

  December 22, 2015 and March 01, 2016

  The necessary quorum was present for all the meetings.
- The Company does not have any employee stock option scheme.
- The remuneration policy is attached with the director's report with this annual report.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and

contribution by a director, committment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

5. DETAILS OF REMUNERATIONS/STOCK OPTIONS/SHAREHOLDING OF DIRECTORS/RELATIONSHIP OF DIRECTORS:

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

  The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.
- Details of remuneration paid to Directors of the Company during the year ended 31st March, 2016 are here as under (Rs. in Lacs):

Name of Director	Salary Benefits and Allowances	Perks	Consultancy	Total	Tenure
Mr. C.P. Kothari	Rs. 84	Rs. 12.69	N.A.	Rs. 96.69	Upto 21st Aug, 2017
Mr. D.P. Kothari	Rs. 84	Rs. 3.01	N.A.	Rs. 87.01	Upto 15th Sep, 2018
Mr. Sunil Kothari	Rs. 84	NIL	N.A.	Rs. 84.00	Upto 21st Aug, 2017
Mr. Vikas Kothari	Rs. 30	-	-	Rs. 30.00	Upto 27th Mar, 2018
Mr. P.C. Jain	N.A.	N.A.	N.A.	NIL	For 5Years
Mr. Gopi Raman Sharma	N.A.	N.A.	N.A.	NIL	For 5Years
Mrs. Ranjana Jain	N.A.	N.A.	N.A.	NIL	For 5Years

The said tenure of office of the Managing Director and Whole-time Directors can be terminated by either party by giving three months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such terms as mutually agreed between the parties.

Stock Options:

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

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- The composition of the Stakeholders' Relationship Committee as on 31st March, 2016 are given below:

Name of Director	Status
Mr. P.C. Jain	Chairman
Mr. Vikas Kothari	Member
Mr. D.P. Kothari	Member
Mr. Devinder Gulati	(ceased to be the member of the Committee we.f. 05.01.2016)

- Compliance Officer:
  Name: Mrs. Reena Jain
  Designation: Company Secretary
  Address: J-28, Subhash Marg, C-Scheme, Jaipur-302001
  Telephone: 0141-5163333
  FAX No.: 0141-4044283
- Investor Grievance Redressal:
  The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	04	03	01

7. 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, 2016 are given below:

Name of Director	Status
Mr. C.P. Kothari	Chairman
Mr. D.P. Kothari	Member
Mr. Sunil Kothari	Member
Mr. Vikas Kothari	Member

8. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

- CSR Committee of Directors as required under Section 135 of the Act was constituted by board of Directors. The Composition and Terms of reference of the Committee meet with the requirements of the Companies Act, 2013.
- The Composition of the Corporate Social Responsibility Committee as on 31st March, 2016 are given below:

Name of Director	Status
Mr. Gopi Raman Sharma	Chairman
Mr. C.P. Kothari	Member
Mr. Sunil Kothari	Member
Mrs. Ranjana Jain	Member
Mr Sukmal Jain	(ceased to be the Chairman of the Committee we.f. 11.03.2016)

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

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

9. 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 thereat are as follows:

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2013	30.09.2013	11:30 a.m.	J-28, Subhash Marg, C-Scheme, Jaipur- 302001	1. Re-appointment of Mrs. Monica Bakliwal on office or place of profit 2. Appointment of Mr. Siddharth Kothari on office or place of profit 3. Alteration in AOA
March 31, 2014	30.09.2014	11:30 a.m.	J-28, Subhash Marg, C-Scheme, Jaipur- 302001	1. Appointment of Mr. Sunil Kothari as a Whole-Time Director 2. Change in Designation of Mr. C.P. Kothari , an executive director as Chairman of the Company 3. To re -designate Mr. D.P. Kothari from Whole-Time Director to Managing Director of the Company 4. To enter into the Related Party Transactions by the Company
March 31, 2015	29.09.2015	11:30 a.m.	J-28, Subhash Marg, C-Scheme, Jaipur- 302001	--

- Resolution(S) Passed Through Postal Ballot
  During the year under review, no special resolution has been passed through the exercise of postal ballot.
- Special Resolution Proposed To Be Passed By Way of Postal Ballot
  Company is entering into diversified field like manufacturing of closures/ caps, projects of developments of smart cities etc. hence it requires to change the object clause in its MOA. This requires approval of members by way of postal ballot through special resolution.
  None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot
- Procedure for postal ballot
  In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting (e-voting) facility to all its members. The members have the option to vote either by physical ballot or through e-voting.
  The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's registrar and share transfer agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.
  Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting.
  The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman / authorized officer. The results are also displayed on the Company website, www.ommetals.com, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

10. MEANS OF COMMUNICATION

- Results: The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Line, Business Standard, Young Leader. The results are also displayed on company's website "www.ommetals.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed.
- News Releases, presentations, among others: Official news release and official media releases are sent to stock exchanges.
- Presentation to institutional investors/analysts: Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- Website: The Company's website (www.ommetals.com) contains a separate dedicated section 'investor zone' where shareholders' information is available. The Company's annual report is also available in downloadable form.
- Annual Report: The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's Website i.e. www.ommetals.com.

11. GENERAL SHAREHOLDER INFORMATION

- Company Registration Details:
  The Company is registered in the state of Rajasthan, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is L27203RJ1971PLC003414.
- Annual General Meeting:
  Day, Date and Time: Friday, 30th September, 2016 at 11:30 A.M.
  Venue: At Om Tower, Church Road,M.I.Road, Jaipur- 302001
- Financial Year
  April 1 to March 31
- Financial Calendar (Tentative):
  Financial reporting for the quarter ending June 30, 2016 : Mid August, 2016
  Financial reporting for the quarter ending September 30, 2016 : Mid November2016

Financial reporting for the quarter ending December 31, 2016 : Mid February, 2017
Financial reporting for the year ended March 31, 2017 : End May, 2017
Annual General Meeting for the year ended March 31, 2017 : End September, 2017

- Date of Book Closure: 26th September, 2016 to 30th September, 2016 (both days inclusive)
- Dividend Policy:
  Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings of shareholders based on the recommendation of the board of directors. Generally, the factors that may be considered by the board of directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions. The board of directors may also from time to time pay interim dividend(s) to shareholders.
- Unclaimed Dividend:
  The companies Act mandates that companies transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). In accordance with the following schedule, the dividend for the years mentioned as follows, if unclaimed within a period of seven years, will be transferred to IEPF.

Year	Percentage of Dividend Declared		Date of Declaration	Due date of Transfer	Amount(₹)
	Interim	Final			
2014-15	-	20%	29/09/2015	28/10/2022	32195.20
2013-14	-	10%	30/09/2014	29/10/2021	29105.50
2013-14	10%	-	14/03/2014	13/04/2021	28685.00
2012-13	10%	-	12/03/2013	11/04/2020	25073.10
2011-12	10%	-	10/03/2012	09/04/2019	53626.70
2010-11	15%	-	11/11/2010	10/12/2017	42195.05
2009-10	20%	-	28/01/2010	27/02/2017	76699.80
2008-09	10%	-	14/03/2009	13/04/2016	65228.00

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

- Transfer to Investor Education and Protection Fund Account:
  The Company has, during the year under review, transferred a sum of Rs. 99035/- to Investor Education and Protection Fund, in compliance with the provisions of erstwhile Section 205C of the Companies Act, 1956 on 13/11/2015 a which remained unclaimed by the members of the Company for a period exceeding 7 years from its due date of payment.
- Registered Office: J-28, Subhash Marg, C-Scheme, Jaipur (Raj.)
- Website: www.ommetals.com
- Listing on Stock Exchange:

STOCK EXCHANGE	CODE
BOMBAY STOCK EXCHANGE LTD (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	ISIN :INE239D01028 BSE CODE : 531092

NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE)	NSE SYMBOL:
Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	OMMETALS

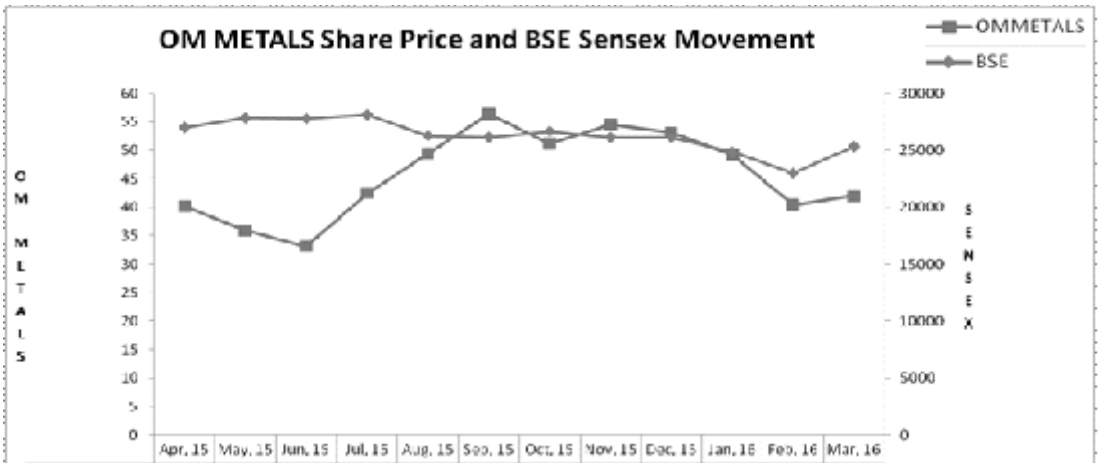
The listing fees of the exchanges for the financial year 2016-17 have been paid

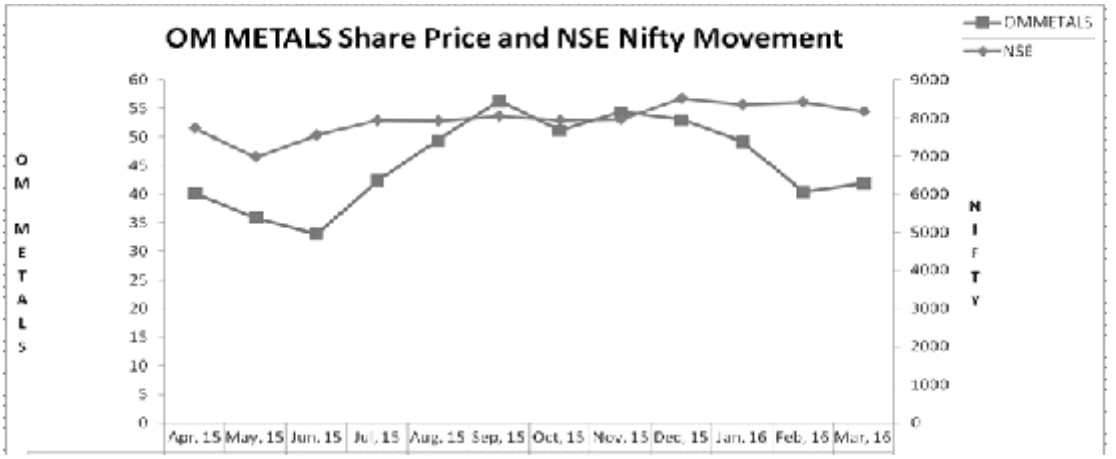
- Stock Market Price Data:
  The monthly high and low price of Equity shares traded on National Stock Exchange of India (NSE) & BSE Limited (BSE) are as under:

Month	National Stock Exchange (NSE)			Bombay Stock Exchange (BSE)		
	High Price (Rs.)	Low Price (Rs.)	Volume (No.)	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
April 2015	51.95	35.3	1674693	48	36.95	541504
May 2015	41.3	33.1	441673	41.9	34.5	119371
June 2015	35.45	28.5	724345	35	29.05	221516
July 2015	44	32.6	3751278	43.8	30	828315
August 2015	54.65	38.7	6351709	54.5	39	1650600
September 2015	60.35	41.3	2939631	60.2	41.8	748637
October 2015	64.5	50.55	4730805	64.7	51	1335375
November 2015	57.65	47.75	3525297	57.5	48	862812
December 2015	62.65	51.2	4430303	62.6	50.7	1326215
January 2016	63.8	45.8	8045327	63.7	45.9	2293655
February 2016	51.4	36.5	1104389	51.5	35.7	402967
March 2016	44.5	39.5	751711	44.5	39	308012

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

- Performance of Om Metals Share versus Sensex and Nifty:





- None of the Company's listed securities are suspended from trading.
- Registrar and Transfer Agent:
  M/s Skyline Financial Services Private Limited
  D-153 A, 1st Floor, Okhla Indusustrial Area, Phase –I, New Delhi -110 020
  Tel: 011-30857575
  Fax: 011-3085762
  E-mail: admin@skylinerta.com
  (*For share transfers and other Communication relating to Share certificates, dividend and change of address*)
- Share Transfer System:
  99.95% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Transfer Agent of the Company i.e. Skyline Financial Service Private Limited at the address mentioned above.
  Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials under the authority of the board, severally approve transfers, which are noted at subsequent board meetings.
- Distribution of Shareholding as on March 31, 2016:

Category (Shares)	No. of shareholders	% to total numbers	Shareholding Amount	% to total amount
1 – 5000	11503	94.93	5814544	6.04
5001-10000	314	2.59	2295146	2.38
10001-20000	151	1.25	2120064	2.20
20001-30000	32	0.26	821161	0.85
30001 - 40000	20	0.17	695724	0.72
40001 - 50000	13	0.11	595946	0.62
50001 - 100000	31	0.26	2229067	2.32
100001 and above	52	0.43	81732157	84.87
Total	12116	100.00	96303809.00	100.00

- Dematerialization of Shares and Liquidity:
  Shares held in demat and physical mode as on March 31, 2016 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	63383422	65.82
CDSL	32869687	34.13
Total	96253109	99.95
Physical Mode	50700	0.05
Grand Total	96303809	100

- Categories of Equity Shareholders as on 31st March 2016:

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	28	68123537	70.74%
Mutual Funds and UTI	1	3774568	3.92%
Financial Institutions/bank	2	51618	0.05%
Bodies Corporate	226	6806323	7.07%
Public-Individuals	11200	15677860	16.28%
NRIs/OCBs	279	1200381	1.25%
Public Trusts	1	1	--
Hindu Undivided Family	356	618741	0.64%
NBFC	2	4791	--
Any Other (specify) (Clearing members)	21	45989	0.05%
Total	12116	96303809	100.00

- **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, 2016, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

- **Plant/Site Location:**

1. Factory at B-117/118, Indraprastha Industrial Area, Kota, Rajasthan
2. Siliguri west Bengal and Temporary factory sheds at /near project sites

- **Address for Correspondence:**

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

  E-mail: Other than Secretarial Matters: info@ommetals.com

  On Secretarial Matters: cs@ommetals.com

  For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or

any other query please write to:
M/s Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Tel: 011-30857575
Fax: 011-3085762
E-mail: admin@skylinerta.com

12. DISCLOSURES

- RELATED PARTY TRANSACTIONS
  All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business. These have been approved by the audit committee. The board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link http://www.ommetals.com/files/related-party-transcation.pdf
- 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 2013-14, 2014-15 and 2015-16 respectively: NIL
- 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 said policy has been also put up on the website of the Company at the following link
  http://www.ommetals.com/files/vigil-mechnasim.pdf
- CEO AND CFO CERTIFICATION
  As required by Regulation 17 (8) read with Schedule II Part B of the Listing Regulations, the CEO and CFO have given appropriate certifications to the Board of Directors.
- 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 2015-16 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V and as regard to non-mandatory requirements as prescribed in Schedule II Part E, during the year 2015-16, Mr. Chandra Prakash Kothari was the Chairman of the Company and Mr. D.P. Kothari was the Managing Director of the Company and hence has complied with the requirement of having separate persons to the post of Chairman and Managing Director.
- Subsidiary Companies
  The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the board of directors of the Company.
  M/s Om Metals Consortium Private Limited is material non-listed Indian Subsidiary Company. The Company does not have any other material non-listed Indian subsidiary companies.
  The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following Link:
  http://www.ommetals.com/files/material-subsidiaries.pdf
  - Commodity price risk or foreign exchang risk and hedging activities;
  Import of machinery for packaging plant in Faridabad against which company has availed buyers credit is unhedged.
- RECONCILIATION OF SHARE CAPITAL AUDIT
  A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

- **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, 2016. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2015-16.

D.P. Kothari
Managing Director
DIN: 00200342

Place: Jaipur
Dated: 30th May, 2016

Auditors' Certificate on Compliance with the Conditions of Corporate pursuant to Regulation 17 to 27 read along with Schedule V(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members,

Om Metals Infraprojects Limited

We have examined the compliance of conditions of corporate governance by Om Metals Infraprojects Limited, for the year ended on 31st March 2016, as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

In our opinion and to best of our information and according to the explanations given to us and based on the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

For JAKS & Associates
(Company Secretaries)
FRN: P2014RJ033600

Brij Kishore Sharma
(Partner)
M.No.- F6206
CP No.- 12636

Date: 30th May,2016
Place: Jaipur

INDEPENDENT AUDITOR'S REPORT

To the Members of

Om Metals Infraprojects Limited

Report on the Financial Statement

1. We have audited the accompanying standalone financial statements of Om Metals Infraprojects Limited ('the Company') which comprise the Balance Sheet as at 31 March. 2016, the Statement of Profit and Loss, the cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information, in which are incorporated financial statements of Engineering, Real estate & Hotel Divisions of the Company audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such division is based solely on the report of other auditors.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company, preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

a) in the case of balance sheet , of the state of affairs of the Company as at 31st March, 2016,

b) in the case of the statement of profit and loss of the profit for the year ended on that date.

c) in the case of the cash flow statement, of the case flow for the year ended on that date.

9. Other matter(s)

(i) We did not audit the financial statements of one unincorporated integrated joint ventures, included in the standalone financial statements, whose financial statements reflect Company's net share in profit of Rs. 1616.69 Lacs for the year ended 31 March 2016. These financial statements have been audited by other auditors whose audit reports have been furnished to us, by the management, and our opinion on the standalone financial statements of the Company for the year then ended to the extent they relate to the financial statements not audited by us as stated in this paragraph is based on solely on the audit reports of the other auditors. Our opinion is not qualified in respect of this matter.

(ii) We did not the audit the financial statements of company's overseas Branches of Engineering Division located at Rwanda, and Nepal reflecting profit (Net) of Rs. 1498.80 Lacs for the year ended 31 March 2016, which are incorporated in Engineering Division. These financial statements are audited by branch auditor and certified by the Company's management, as reported by the Branch Auditor of the Engineering Division. In our opinion on the standalone financial statements of the Company for the year then ended to the extent they relate to the financial statements as stated in this paragraph is based solely on, on such management certified financial statements. Our opinion is not qualified in respect of this matter.

(iii) In the case of Om Ray construction JV, Om Metal Consortium PF, SPML-OMIL JV (Ujjain), the management has furnished us the audited Financial Statements reflecting profit (Net) of Rs 16.63 Lacs for the year ended 31 March 2016. These financial statements have been audited by the branch auditor and certified by the Company's management as reported by the Branch Auditor of Engineering Division. In our opinion on the standalone financial statements of the Company for the year then ended to the extent they relate to the financial statements as stated in this paragraph is based solely on, on such management certified financial statements. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirement

10. As required by the companies (Auditor's Report) order, 2016 ("the Order") issued by the Central Govt. of India in terms of Section 143(11) of the Act, we give in the annexure "A" a statement on the matters specified in paragraphs 3 & 4 of the Order.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches i.e. Engineering, Real estate & Hotel Divisions of the Company not visited by us .

(c) The report(s) on the accounts of the branch office(s) i.e. Engineering, Real estate & Hotel Divisions of the Company audited under section 143 (8) of the Act, by the branch auditors have been sent to us and have been properly dealt with by us in preparing this report.

(d) The standalone financial statements dealt with by this report are in agreement with the books of accounts and with the returns received from the branches not visited by us.

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014(as amended).

(f) Under the other matter(s) described in paragraph 9 above, in our opinion, there is no adverse effect on the functioning of the company .

(g) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31

March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 30.05.2016 as per annexure "B" expressed unmodified audit report in which reports of Branch auditors have been sent to us and have been properly dealt with by us in preparation of this report.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement as referred in Note no 2.28(b) to the Financial Statement.

ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on Long Term Contracts including derivative contracts.

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

For M. C.Bhandari & Co.

FIRM REG. NO.303002E

Chartered Accountants

Place : Jaipur.

Dated :.30.05.2016

{CA S K Mahipal}

Partner

M.No. 070366

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Financial Statements of Om Metals Infraprojects Limited ("The Company'') for the year ended on 31st March 2016.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit. In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engg. , Real estate and Hotel etc. of the Company we report that:

(i) <u>In respect of fixed assets :</u>

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. The fixed assets were physically verified during the year by the management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.

c. The title deeds of all the immovable properties are held in the name of the company except for the below:

(Amount in Rs. Lacs)

Name of Property	Located at	Carrying Value	Title Deed in the name of
Industrial Land & Building	Plot No A-37-38, A-21-22, B-26, Industrial Estate , Kota	3.37	Om Metals & Mineral P Ltd*
Industrial Land & Building	Plot No B-131, IPIA, Kota	Land – 483.49 Building – 38.37	Om Structural India P Ltd**
Multi Plex Property	Plot No 11, Indra Vihar, Kota	Land – 77.65 Building – 88.55	Om Metals & Mineral Ltd*
Industrial Land & Building	Special – 1, IPIA, Kota	Land – 2443.82	Om Rajasthan Carbide Ltd**
Industrial Land & Building	Special – 1A, IPIA, Kota	Land – 1876.18 Building – 53.04	Jupiter Manufacturing P Ltd**
Commercial Building	Cheera Bazar, Mumbai	16.50	Om Metals & Minerals Ltd*

*these are the earlier name of "the Company"

** these companies have been amalgamated in "the Company", pursuant to the scheme of amalgamation sanctioned by Hon'ble High Court Rajasthan, Jaipur,

The company is regularly having correspondences for change in the name of the company. In the opinion of management of the Company the same will be changed shortly from the respective department.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year-end, written confirmations have been obtained by the management.No material discrepancies were noticed on the aforesaid verification/ material discrepancies noticed on such verification have been properly dealt with in the books of account.

(iii) According to information and explanations given to us the company has, during the year, granted interest free unsecured loan aggregating Rs. 1991 Lacs, to one Wholly owned subsidiaries and one other subsidiary company Rs. 76.06 Lacs, covered in the register maintained under section 189 of the companies Act. At the year end, the outstanding loans granted to two nos wholly owned subsidiaries aggregating to Rs. 2226.92 Lacs and two other subsidiary company Rs. 76.93 Lacs, which are Interest free loans and further explained to us, these loans have been made for setting up new projects and make strategic Investments in step subsidiaries/

Joint Ventures and with respect to the same:

a) in our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the company's interest.

b) The schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayments/receipts of the principal amount and the interest are regular;

c) in the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the Company for recovery of the principal amount and interest.

(iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

(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 Engineering Division which includes Road and Dam Construction of the company and are of the opinion that, prima-facia, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

(vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax service tax, duty of customs, duty of excise duty, value added tax, cess have not been regularly deposited to the appropriate authorities there have been significant delay in large number of cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the company examined by us, The dues outstanding in respect of income-tax, sales-tax, service tax, duty of excise and Wealth Tax on account of any dispute, are as follows:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal	418.51	0.00	1990-91, 2009-10 to 2011-12

Central Excise Act, 1944	Excise Duty	Tribunal (CEGATE) Commissioner(Appeal)and Show Case	526.41 395.01	5.00 0.00	1997-98, 2009-10 to 2011-12 2000-01 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT CIT Appeal	1.91 789.84	2.08 435.50	1992-93 & 1997-98 2007-08 to 2014-15
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	242.30	23.00	2003-04 to 2005-06 & 2009-10 to 2011-12
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

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

2) In the matter of the Income tax, the department has disallowed claims under section 80IB aggregating Rs. 8816.02 Lacs (previous year Rs. 10684.71 Lacs) during the Financial Years 1976-77, 1995-96, 2001-02 to 2008-09. The appeals were decided in favor of the company by the ITAT. The Income Tax Department has preferred appeals with the Hon`ble High Court. The tax liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.

(viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.

(x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

(xi) In our opinion, managerial remuneration has been paid (and)/ provided in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act..

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with them.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place: Jaipur
Dated: 30.05.2016

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

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"). In preparing the report, we have considered the report made under the aforesaid order by other auditors, who have audited the Financial Statements of the Divisions of Engg. , Real estate and Hotel etc. of the Company we report that:

1. In conjunction with our audit of the standalone financial statements of Om Metals Infraprojects Limited. ("the Company") as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, 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 2016, 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).

For M.C. BHANDARI & CO.

FIRM REG. NO.303002E

Chartered Accountants

Place: Jaipur

Dated: 30.05.2016

(S.K. MAHIPAL)

PARTNER

M. NO.70366

OM METALS INFRAPROJECTS LIMITED

Balance Sheet as at 31st March, 2016 (in Rs)

Particulars	Note No	As At 31.03.2016	As At 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	96303809.00	96303809.00
(b) Reserves and Surplus	2.2	5582747441.07	5296797331.34
Sub Total		5679051250.07	5393101140.34
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.3	105197330.84	140304590.56
(b) Deferred tax liabilities (Net)	2.4	33862971.00	26873188.00
(c) Other Long term liabilities	2.5	288368889.23	151428532.90
(d) Long term provisions	2.6	8247443.00	8501311.00
Sub Total		435676634.07	327107622.46
(4) Current Liabilities			
(a) Short-term borrowings	2.7	471296202.78	499259303.25
(b) Trade payables	2.8	383087318.19	290843680.23
(c) Other current liabilities	2.9	722083482.40	434570818.04
(d) Short-term provisions	2.10	16390122.71	28441502.62
Sub Total		1592857126.08	1253115304.14
Total		7707585010.22	6973324066.94
II.Assets			
(1) Non-current assets			
(a) Fixed assets	2.11		
(i) Tangible assets		1541457693.43	1286845933.11
(ii) Capital work-in-progress		1283603.00	18289403.00
Sub Total		1542741296.43	1305135336.11
(b) Non-current investments	2.12	1340446616.30	1295703693.38
(c) Long term loans and advances	2.13	2074994226.70	1876688302.44
(d) Other non-current assets	2.14	46023343.87	77170241.59
Sub Total		5004205483.30	4554697573.52
(2) Current assets			
(a) Inventories	2.15	617376970.11	511068933.00
(b) Trade receivables	2.16	824371497.38	592218009.14
(c) Cash and Bank Balances	2.17	469372446.61	694096466.31
(d) Short-term loans and advances	2.18	688141250.38	613146559.04
(e) Other Current Assets	2.19	104117362.44	8096525.93
Sub Total		2703379526.92	2418626493.42
Total		7707585010.22	6973324066.94

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

Signed in terms of our report of even date annexed

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

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

C.P.Kothari
(Chairman)
DIN. 00035388

S. K. Mahipal
Partner
M.No.70366

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

Place :Jaipur
Dated : 30-05-2016

Sunil Kothari
(Joint Mg. Director)
DIN. 00220940

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM METALS INFRAPROJECTS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

(in Rs)

Particulars	Note No	2015-16	2014-15
Revenue from operations	2.20	1905981050.51	2220779196.21
Less: Excise Duty		15471457.00	259560.00
		1890509593.51	2220519636.21
Other Income	2.21	84915095.02	163431442.82
Total Revenue		1975424688.53	2383951079.03
Expenses:			
Cost of materials consumed	2.22	558349309.20	776837269.01
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.23	-13610570.50	-85680380.20
Employee benefit expense	2.24	179349588.73	201300380.62
Financial costs	2.25	132542913.98	135584206.02
Depreciation and amortization expense	2.26	74898586.36	85467986.57
Other expenses	2.27	653437485.92	922575771.71
		1584967313.69	2036085233.73
Profit before tax		390457374.83	347865845.30
Tax expense:			
(1) Current Income Tax and Wealth tax		34500000.00	56900000.00
(2) Income Tax Foreign		37500000.00	671041.00
(3) Deferred tax (Assets)		(6989783.00)	7805501.00
(4) Income Tax/Wealth Tax Expenses Earlier Years		0.00	7563818.00
Profit/(Loss) for the period after tax		311467591.83	290536487.30
Earning per equity share:			
(1) Basic		3.23	3.02
(2) Diluted		3.23	3.02

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

Signed in terms of our report of even date annexed

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

S. K. Mahipal
Partner
M.No.70366

Place : Jaipur
Dated : 30-05-2016

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

C.P.Kothari
(Chairman)
DIN. 00035388

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

Sunil Kothari
(Joint Mg. Director)
DIN. 00220940

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM METALS INFRAPROJECTS LIMITED

Cash Flow Statement for the year ended March 31, 2016

(in Rs)

	Particulars	Year ended 31.03.2016	Year ended 31.03.2015
1	**Cash Flow from operation Activities**		
A	Net Profit before Taxation and Extraordinary Item	390457374.83	347865845.30
	Add:-		
	Depreciation	74898586.36	85467986.57
	Interest and Bank Commission Paid	132542913.98	135584206.02
	Bad Debts/ Sundry Bal. W/off	0.00	0.00
	Loss on sale of Fixed Assets	5006039.26	0.00
		602904914.43	**568918037.89**
	Less:-		
	Interest and Dividend Reciept	46591375.21	84118223.06
	Excess Provision written back	2229584.32	25600.00
	Profit on sale of Fixed Assets	0.00	34641008.00
	Profit on sale of Investment	326267.33	8574555.00
		49147226.86	**127359386.06**
B	Operating Profit before working capital changes	553757687.57	441558651.83
	Adjustments for :		
	Trade and Other receivable	-328174324.75	175008344.81
	Inventories	-106308037.11	-78949979.82
	Trade and Other Payable	379756302.32	-275858059.86
	Provision for Gratuity & Leave Encashment	-706535.00	1681048.00
		498325093.04	**263440004.96**
	Less:-		
	Direct Taxes Paid	60648732.26	-79251162.94
	Net cash flow from operating activities **(A)**	**437676360.78**	**342691167.90**

Cash flow from investing activities :			
Purchase of fixed assets		-338701729.96	-22888648.14
Decrease/(Increase) in Capital WIP		17005800.00	-5150000.00
Purchase of Investments		-46742922.92	-168740473.00
Sale of Fixed Assets		4185344.02	71788593.62
Sale of Investment		2326267.33	179550000.00
Loans and Advances		-270816671.93	-339220796.99
Interest received		46591375.21	84118223.06
Share in Profit of Om Ray- in P.Y.		9255197.90	0.00
Other Non-Current Assets		31146897.72	-51141665.76
Net cash flow from/used in investing activities	**(B)**	**-545750442.63**	**-251684767.21**
Cash Flow from financing activities :			
Interest and Bank Commission paid		-132542913.98	-135584206.02
Long Term Borrowings		-35107259.73	70435862.63
Other Long Term Liabilities		136940356.33	71640279.67
Short Term Borrowings		-27963100.47	-21519985.8
Dividend / Dividend Tax Paid		-57977020.00	-12903747.00
Net cash used in financing activities	**(C)**	**-116649937.85**	**-27931796.52**
Increase/(Decrease) in cashand cash equivalents			
A. Cash Flow from Operating Activities		437676360.78	342691167.90
B. Cash Flow from Investing Activities		-545750442.63	-251684767.21
C. Cash Flow from Financing Activities		-116649937.85	-27931796.52
Net Increase / Decrease in Cash Flow During Year		-224724019.70	63074604.17
Cash and cash equivalents at beginning of year		694096466.31	631021862.14
Cash and cash equivalents at end of the year		**469372446.61**	**694096466.31**

Significant Accounting Policies and Notes to the financial 1&2

As per our Report of even date annexed

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

S. K. Mahipal
Partner
M.No.70366

Place : Jaipur
Dated : 30.05.2016

For and on behalf of Board of Directors

C.P.Kothari
(Chairman)
DIN. 00035388

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

Sunil Kothari
(Joint Mg. Director)
DIN. 00220940

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM MTALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2016 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

Note - 1

We have considered the notes of Branch Auditors, who have made the notes on financial statements of the Company incorporated in note 1.

Company Overview:

The company in the field of turnkey execution - from design , detail engineering , manufacture , supply, installation , testing and commissioning of complete range of Hydro mechanical equipment of hydro electric power and irrigation projects . The company is also diversified in the real estate, hotel and infra structures segments etc.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION:

The financial statements of Om Metals Infraproject Limited ("the Company") have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, read with Rule 7 to the Companies (Accounts) Rules 2014 in respect of Section 133 to the Companies Act, 2013. The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in the previous year. Claims of liquidated damages on supplies, Warranties, fuel escalation charges payable to the electricity board which are accounted for on acceptance and other claims accounted for receipt/ payment basis, In view of uncertainty involved.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

Operating cycle for the business activities of the Company covers the duration of the specific project/ contract /project line /service including the defect liability period, wherever applicable, and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective project.

1.2 FIXED ASSETS AND DEPRECIATION :

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

(b) The depreciation on tangible fixed assets is provided to the extent of depreciable amount on WDV method of depreciation except in the case of assets pertaining to Hotel, Hostel and Cineplex divisions where depreciation is provided on SLM Method. Depreciation is provided based on useful life of the asset as specified in schedule II to the Companies Act 2013 on a Pro rata basis.

(c) Lease hold land are not amortized.

(d) Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

1.3 Expenditure on New project and substantial expansion

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including

borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure.

1.4 INVENTORIES

Inventories are valued as follows :-

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

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

B) Hotel/Hostel Division :

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

1.5 Foreign currency Transaction :

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting 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 recognised 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 capitalised and depreciated over the remaining useful life of the asset.

1.6 Revenue Recognition:

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

a) Engineering Division :

i) Accounting of Turnkey Projects:

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

ii) Accounting of supply contract sales of goods:-

Revenue from supply contract is recognized when the substantial risk and reward of ownership is transferred to the buyer which coincides with the dispatches of the goods to the customers. Revenue from product sales are shown as net of all applicable taxes and discounts.

iii) Accounting policy for claims:-

Claims are accounted as income in the period of receipt of Arbitration award or acceptance by client or evidence of acceptance received. by client or evidence of payment received. Interest awarded, being in the nature of additional compensation under the terms of the contract, is accounted as contract revenue on receipt of favorable award.

iv) Accounting for Joint venture Contracts:-

- Contracts executed in joint venture under work sharing arrangement (Consortium) are accounted in accordance with the Accounting policy followed by the company as that of an independent contracts to the extent of company`s share in the work executed .
- In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.

b) Hotel, Hostel and Cinema Divisions :

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

c) Real estate Division/Projects:

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

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

i) Required critical approvals for commencement of the project have been obtained.

ii) At least 25% of estimated construction and development cost (Excluding land cost) have been incurred.

iii) At least 25% of the saleable project area is secured by the agreements to sell/application form (containing salient terms of the agreement to sell) and.

iv) At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

d) Dividend Incomes: Revenue is recognized when the shareholder's right to receive payment is established by the balance sheet date . Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

e) Interest Income:- Income of interest on refund of income tax is accounted for in the year, the order is passed by the concerned authority and other interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

1.7 Cost of Revenue (Real estate Division):

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

1.8 Unbilled receivable:

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

1.9 INVESTMENTS:

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

1.10 RESEARCH AND DEVELOPMENT:

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

1.11 Borrowing costs:

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which it is accrued.

1.12 TAXATION :

(a) Current & Deferred Tax

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

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

(b) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted for in accordance with the Guidance Not on Accounting for Corporate Dividend tax is regarded as a tax on distribution of profits and is not considered in determination of profits for the year.

1.13 Retirement and other employee benefits:

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

b) Gratuity :

Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to all eligible employees 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.

c) Leave Salaries:

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

1.14 Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. 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.

1.15 Provisions, contingent liabilities & Assets:

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

1.16 Earning per Share:

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

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

1.17 Use of Estimate:

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

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

1.19 Cash flow statement

The Cash flow statement is prepaid using "in direct method " set out in Accounting Standard – 3 cash flow statement "and presents the cash flow by operating , investing and financing activities of the company.

Cash and Cash equivalents presented in the cash flow statement consist of cash on hand and highly liquid bank balances.

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st March, 2016

Note - 2.1

Particulars	Figures as at 3/31/2016 (Rs.)	Figures as at 3/31/2015 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
150000000 Equity Share of Rs.1/- each	150000000.00	150000000.00
ISSUED,SUBSCRIBED AND PAID UP		
96303809 Equity Share of Rs.1/- each	96303809.00	96303809.00
Total	96303809.00	96303809.00

Notes:

1 Above issued,subscribed and paidup capital includes :-

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

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

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

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

(3) Details of Share holders holding more than 5 % equity shares as at 31.03.2016

	2016		2015	
Share Holder	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1 T.C. Kothari & Sons Family Trust	11408180	11.85%	11408180	11.85%
2 C. P. Kothari	6165245	6.40%	6165245	6.40%
3 Sunil Kothari	7150886	7.43%	7150886	7.43%
4 Anita Kothari	5893345	6.12%	5893345	6.12%
5 D.P. Kothari	4858346	5.04%	4858346	5.04%

As per the records of the company including its register of share holder/members and other declaration received from share holders regarding benificial interest , the above share holding represents both legal and benificial ownership of shares.

(4) The reconciliation of the number of shares outstanding as at March 31, 2016 and March 31, 2015 is set out below:

Particulars	As at 31.03.2016	31.03.2015
Number of shares at the beginning	96303809	96303809
Number of shares at the end	96303809	96303809

(5) The Company declares and pays dividends in Indian rupees.

(6) In the period of five years immediately preceding March 31, 2016 :

During the year ended March 31, 2015, the amount of dividend per share recognized as distribution to equity shareholders includes Rs. 0.20 per share of final dividend. The total dividend appropriation for the year ended March 31, 2015 amounted to Rs. 232.04 Lacs, including corporate dividend tax of Rs.39.04 Lacs.

The Board of Directors, in its meeting on March 11, 2016, declared an interim dividend of Rs.0.30 per equity share. The total dividend appropriation for the year ended March 31, 2016 amounted to Rs. 347.73 Lacs, including corporate dividend tax of Rs. 58.82 Lacs.

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

Reserves and Surplus **Note - 2.2**

Particulars	As at 31-03-2016 (Rs.)	As at 31-03-2015 (Rs.)
A. **Revaluation Reserve**		
As per last balance sheet	2000000.00	3016336.53
Add: Amount Transfer from Surplus in P& L	0.00	483663.47
Less: - Transferred due to sales of Building	0.00	1500000.00
Less: - Transferred to P and L Statement	0.00	0.00
	2000000.00	2000000.00
B. **Capital Reserve**		
As per last Balance sheet	1231810945.25	1231810945.25
C. **Security Premium Reserve**		
As per last balance sheet	1224764600.00	1224764600.00
D. **General Reserve**		
As per last balance sheet	221000000.00	205500000.00
Add:- Transferred from Surplus in statement of Profit and Loss	16500000.00	15500000.00
	237500000.00	221000000.00
E. **Surplus in statement of Profit and Loss**		
As per last balance sheet	2617221786.09	2373097824.36
Add. Net Profit for the year	311467591.83	290536487.30
	2928689377.92	2663634311.66
Share in Profit of Om Ray	9255197.90	0.00
(related to P.Y.)	2937944575.82	2663634311.66
Less : Appropriations		
Adjustment related to Fixed Assets (Refer Note No. 2.11(d))	0.00	7224522.10
Amount transferred to Revaluation Reserve due to excess Reversal in Previous Years	0.00	483663.47
Interim Devidend	28891143.00	0.00
Proposed Final Dividend	0.00	19260762.00
Corporate dividend tax	5881537.00	3943578.00
Transfer to General Reserve	16500000.00	15500000.00
Surplus - Closing balance	2886671895.82	2617221786.09
Total	5582747441.07	5296797331.34

OMMETALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

Note 2.3

Particulars	3/31/2016 Non Curent (Rs.)	3/31/2015 Non Curent (Rs.)	3/31/2016 Current Matu. (Rs.)	3/31/2015 Current Matu. (Rs.)
LONG TERM BORROWINGS				
a) TERM LOAN :				
From Banks (SBBJ) See note No.1	0.00	294624.00	457010.00	455292.00
From Others banks See note No.2	40679353.21	1322549.65	37851837.00	2926456.73
Sub-Total	**40679353.21**	**1617173.65**	**38308847.00**	**3381748.73**
From Other Parties				
From Non Banking Finance Companies **(see note no. 3)**	22920361.63	101139800.91	27707530.00	91220681.64
Unsecured				
Inter Corporate Deposite **(see note no. 4)**	41597616.00	37547616.00	0.00	0.00
	105197330.84	**140304590.56**	**66016377.00**	**94602430.37**

Note :

Nature of securities

SBBJ Bank

1 Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of C. P. Kothari, D.P. Kothari and Sunil Kothari directors of the company. . (Due with in one year Rs.4.57 Lacs, 2014-2015, Rs. 4.55 Lacs).

2 Loan from HDFC Bank Rs. 775.69 Lacs and ICICI Bank Rs. 9.62 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs. 378.52 Lacs, 2014-2015, Rs. 29.27 Lacs .

3 Loan from Daimler Financial services Rs. 44.50 Lacs, Tata Capital Finance Rs 431.03 lacs and Toyota Financil Services LTD. Rs. 30.75 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs..277.08 Lacs, 2014-2015, Rs. 912.21 Lacs).

4 Interest Rates are lending banks`s Base rates + 4 to 5 % at monthely rest

5 Inter corporate deposit are unsecured and interest free and no repayment schedule

Note 2.4

Deferred Tax Liabilities (Net)

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit . The details of which are as under :-

Particulars	Balance as at 31.03.2015		Arising during the year	Balance as at 31.03.2016
A. Deferred Tax Liabilities				
Depreciation and amortization	29168157		8006975	37175132
B. Deferred Tax Assets				
1. Provision for leave with wages	303354		404114	707468
2.Provision for gratuity	1991615		613078	2604693
Total : (B)	2294969		1017192	3312161
Net Deferred tax liabilities (A-B)	26873188		6989783	33862971

Note 2.5

Other Long term Liabilities	3/31/2016 Non Curent (Rs.)	3/31/2015 Non Curent (Rs.)	3/31/2016 Current Matu. (Rs.)	3/31/2015 Current Matu. (Rs.)
Others				
Advance and Security deposit from Customers	288368889.23	151428532.90	244174959.00	147938657.48
Others	0.00	0.00	2164084.00	1904084.00
	288368889.23	151428532.90	246339043.00	149842741.48

OMMETALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

	AS AT 31-03-2016 (Rs.)	AS AT 31-03-2015 (Rs.)
Long Term Provision		**Note 2.6**
Provision for Employees Benefits		
For Gratuity	6387762.00	6712240.00
For Leave Encashment	1859681.00	1789071.00
	8247443.00	**8501311.00**
Short Term Borrowings		**Note 2.7**
Secured		
Working Capital Loan(From Banks)		
(a) Indian Rupee (See note No.1)	471296202.78	406764576.23
b) Short Term Loan against FDR From Bank(See note No.3)	0.00	92494727.02
	471296202.78	**499259303.25**

Notes		Terms of repayment
1 Working Capital Loans and non Fund base facilities wiz. Bank Guarantees and Letter of Credit from banks i.e.SBBJ Bank,SBI,IDBI,BOB, SBOP, HDFC, Standered Chartered Bank are secured by way of hypothecation of all company`s current assets including all stocks and book debts and other movable,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri C.P.Kothari, Shri D.P.Kothari,and Sunil Kothari Directors of the company and further secured by way of equitable mortgage of land & building belonging to other companies viz Jupiter Metals (P) Ltd, Lambodar Finvest Pvt. Ltd., Om Hydromech Pvt. Ltd. and Hypothecation of Plant & machinery and current assets of OMML JSC JV Kameng (Arunachal Pradesh).		On Demand
2 Cash credit facilities , Rupees loans carry interest rate in the range of Base Rate + 2.75%.		
3 Loan Against FDR is securied by way of pledge of FDR		On Demand

Trade Payables		**Note 2.8**
(a)Micro, small and Medium enterprises Development Act, 2006 (Ref note 2.33)	1172070.08	849522.08
(b) Others	381915248.11	289994158.15
	383087318.19	**290843680.23**
		Note 2.9
Other Current Liabilities		
Current Maturity of Long Term Borrowings	66016377.00	94602430.37
Current Due of Other Long Term Liabilies	246339043.00	149842741.48
Unpaid/ Unclaimed Dividend	790220.65	405614.15
Other Payables		
Advance against sale of Proporty	81064378.00	81000000
Sundry Creditors for capital goods*	253918150.00	0.00
Advance from OMIL - SPML-JV Kutchch & SPML -OMIL JV Ujjain	50215200.00	57475643.00
Withholding Taxes	18090605.65	6450951.72
Advance from Customers	5649508.10	44793437.32
	722083482.40	**434570818.04**

*letter of crdit issued by the bank of rs. 2218.20 Lacs given to the supplier

Short Term Provision		**Note 2.10**
Provision for Employees Benefits		
Leave Encashment (Current)	221718.00	477081.00
Gratuity	1275355.00	1472659.00
Others Provisions		
Proposed Final Dividend on Equity Shares	0.00	19260762.00
Corporate Dividend Tax	0.00	3943578.00
Income Tax/Wealth Tax (Net)	0.00	2616381.62
Income Tax (Foreign) (Net)	14893049.71	671041.00
	16390122.71	**28441502.62**

OM METALS INFRAPROJECTS LIMITED
NOTE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET As At 31st March, 2016
Fixed Assets

(Rs.)

Note No.2.11

PARTICULARS	GROSS BLOCK				DEPRECIATION /AMORTISATION					NET BLOCK	
	AS AT 1/4/2015	ADDITIONS	SALES/ TRANSFER	TOTAL COST AS AT 3/31/2016	DEPRECIATION UP TO 31-03-15	DEPRECIATION DURING THE YEAR	TANSFER WRITTEN BACK	Adjustment to Fixed Assets	TOTAL DEPRE-CIATION	W.D.V. 3/31/2016	W.D.V. 3/31/2015
Tangible Assets											
Free Hold Land	127213160.00	0.00	0.00	127213160.00	0.00	0.00	0.00	0.00	0.00	127213160.00	127213160.00
Lease hold land including Tanancy right	707141857.00	1897500.00	1409569.00	707629788.00	929712.74	43313.00	489817.00	0.00	483208.74	707146579.26	706212144.26
Commercial Land(Free Hold)	2473002.02	3355343.00	0.00	5828345.02	0.00	0.00	0.00	0.00	0.00	5828345.02	2473002.02
Building/ Temp. Labour Quarter Shed	311395715.03	41432833.86	17669111.87	335159437.02	119650927.82	8670016.34	11597286.14	0.00	116723658.02	218435779.00	191744787.21
Plant & Machinery	647213840.84	277500671.82	3574221.71	921140290.95	427752896.95	50937925.55	2403438.36	0.00	476287384.14	444852906.81	219460943.89
Furniture & Fixture	48226440.62	2898737.83	2411975.72	48713202.73	39888264.20	2846383.30	2291375.35	0.00	40443272.15	8269930.58	8338176.42
Office Equipments	20244693.29	2481037.14	9795367.00	12930363.43	18047066.66	1580667.49	9305586.62	0.00	10322147.53	2608215.90	2197626.63
Computer	12352143.83	1668764.00	2174312.00	11846595.83	11417810.79	812321.00	2065591.33	0.00	10164540.46	1682055.37	934333.04
Vehicle	104312441.10	6492842.31	6198406.18	104606877.23	76040709.72	9439975.68	5888485.40	0.00	79592200.00	25014677.23	28271731.38
Temp. Wooden Hut	48097927.10	974000.00	0.00	49071927.10	48097902.10	567984.00	0.00	0.00	48665886.10	406041.00	25.00
TOTAL	2028671219.28	338701729.96	43232963.48	2324139985.76	741825286.17	74898586.36	34041580.20	0.00	782682292.33	1541457693.43	1286845933.11
Figueres for the P.Y.	2085233913.14	22888648.14	79451342.00	2028671219.28	689936533.87	85467986.57	40803756.38	0.00 7224522.11	741825286.17	1286845933.11	1395297379.27

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

(b) Gross block of Fixed Assets includes Rs.20.00 Lacs(P.Y. Rs. 20.00 Lacs) on account of Revaluation of Fixed assets carried out since inception.

(c) Temporary Labour Quarter/Shed/Hut and Faridabad unit are Construct at customer projects site are not owned by the company and provision of Depreciation/amortised made as per rules of the companies Act.

(d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specifiedin Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to 72.25 Lacs in Previous Year.

(e) Vehicle gross Block includes rs. 59.06 Lacs registered in the name of the Director of the Co.

OMMETALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

Note 2.11

in continuation to 2.11 **(Rs.)**

Tangible assets provided on operating lease to Om Metals Auto P Ltd , (a related party) as at March 31, 2016 are as follows:

Particulars	Cost	Accumulated Dep	Net Book Value
Lease hold Land	19701526.00	0.00	19701526.00
Buildings	36589487.50	24925366.76	11664120.74
Total	56291013.50	24925366.76	31365646.74

The rental income from Om Metals Auto Pvt. Ltd. for the Year ended March 31,2016 and March 31,2015 amounted to Rs. 72.00 Lacs and Rs.72.00 Lacs respectively.

Note -2.12

Non Current Investments

	No. of Shares	Face Value	As At 3/31/2016 (Rs.)	As At 3/31/2015 (Rs.)
LONG TERM INVESTMENTS (at cost): TRADE INVESTMENTS INCL. JV				
Ordinary Share (Fully paid up)				
Joint Ventures (Unquoted)				
Sanmati Infra Developers Pvt. Ltd.	500000	10.00	5000000.00	5000000.00
Sanmati Infra Developers Pvt. Ltd. (Share Warrents)	450000	10.00	4500000.00	4500000.00
Bhilwara Jaipur Toll Road P. Ltd. (Refer Note No. 2.29(a))	3382208	10.00	508970060.00	508970060.00
Gurha Thermal Power Company Ltd.	25000	10.00	250000.00	250000.00
Om Metals SPML Infraprojects P. Ltd.	4999	10.00	49990.00	49990.00
			518770050.00	518770050.00
In Associates				
Om Gaima Projects P Ltd.	10189	10.00	1198783.00	1198783.00
			1198783.00	**1198783.00**
Others				
Add-Elcina Electronics Park Pvt. Ltd.	26000	1.00	26000.00	0.00
Sun Boarn Energy Pvt. Ltd.	10000	10.00	100000.00	100000.00
			126000.00	100000.00
OTHER INVESTMENTS (QUOTED)				
Investments in Equity Instruments				
Manglam Timber Ltd.	800	10.00	17040.00	17040.00
Reliance Capital Ltd.	3	10.00	897.00	897.00
Reliance Communication Ltd.	60	5.00	8972.00	8972.00
Reliance Infrastructure Ltd.	4	10.00	1196.00	1196.00
Reliance Power Ltd	15	10.00	8972.00	8972.00
Reliance Industries Ltd.	200	10.00	17963.00	17963.00
State Bank of India	50	10.00	5000.00	5000.00
Century Enka Ltd.	20	10.00	6000.00	6000.00
ICICI Corporate Bond	328764.241	22.81	7500000.00	0.00
SBI Megnum Equity Fund	150000	10.00	0.00	1500000.00
SBI PSU Fund			0.00	500000.00
			7566040.00	**2066040.00**
Investment in Government and Trust securities (unquoted)				
National Saving Certificate (Deposited with in Sales Tax Dept. interest is to be adjusted on realisation)			30000.00	30000.00
			30000.00	30000.00
Investment in Subsidiaries				
Om Metals Real Estate Pvt. Ltd.	10000	10.00	100000.00	100000.00
Om Metals Consortium Pvt. Ltd.	2352860 (2210000)	10.00	470100600.00	440100000.00
Odisha Marine Services Pvt. Ltd.	5100	10.00	51000.00	0.00
Pondicherry Port Ltd. JV	343092 (181596)	10.00	48844920.00	47229960.00
Skywave Impex Ltd	450237	10.00	11706162.00	11706162.00
			530802682.00	499136122.00

OMMETALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

	As At 3/31/2016 (Rs.)	As At 3/31/2015 (Rs.)
Investment in J V /Partnership		
(Refer note No. 2.38)		
Om Metals Consortium PF(Capital contri.)(Net)	217225368.38	217365468.38
OMML-JSC Ukarain(Capital contri.)	50000000.00	50000000.00
Om Metals SPML JV Kutchh Capital Contribution	0.00	300000.00
Om Ray Construction - JV	14727692.92	6737230.00
	281953061.30	**274402698.38**
Grand Total	**1340446616.30**	**1295703693.38**

NOTE :

1. Aggregate value of investments	Quoted	75.66	20.66
	Unquoted	10508.98	10192.05
	Market price -quoted	78.33	21.11

Note -2.13

Long term Loans and Advances

Particulars	As At 31.03.2016	As At 31.03.2015
Unsecured, Considered good unless otherwise stated		
Capital Advance	1682500.00	422500.00
Security Deposits	217499128.32	214820731.81
Loans and Advances to Related Parties		
(i) To Subsidiaries (See note 2.38)	1734665056.75	1549768294.89
(ii) To Joint Ventures/Associates (See note 2.38)	59681170.00	52398720.00
Balance With Statutory/Govt. Authority	3454204.00	3329704.00
Other Loans and Advances		
(i) Income taxes paid (Net of Provision)	49532767.38	47048823.71
(ii) Others Loans and Advances	8479400.25	8899528.03
	2074994226.70	**1876688302.44**
Note Security Deposit with related parties	1865.00	1865.00

Note -2.14

Other Non Current Assets

Unsecured, Considered good unless otherwise stated		
Non Current Bank Balances		
Fixed Deposit with Banks	46023343.87	77170241.59
	46023343.87	77170241.59

Note -2.15

INVENTORIES

Raw Material	107520266.39	17019340.39
Work in Progress	454061196.34	394346619.00
Finished Goods	52876680.61	98980687.45
Store & spares	2918826.77	722286.16
	617376970.11	**511068933.00**
Note Raw Material includes goods in Transit	124.58	134.07

OMMETALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st **March, 2016**

Note -2.16

Trade Receivable	**As At 31.03.2016 (Rs.)**	**As At 31.03.2015 (Rs.)**
(Unsecured considered good except to the extent stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good	189122995.42	42020380.33
Considerd Doubtfull	1350000.00	0.00
Other debtors		
Considered Good	633898501.96	550197628.81
	824371497.38	**592218009.14**

CASH AND BANK BALANCE **Note -2.17**

CASH AND CASH EQUIVALENTS	**As At 31.03.2016**	**As At 31.03.2015**
Balances with Banks		
On Current Account	65404506.86	76246861.18
On Saving Bank accounts	10330.84	10330.84
On Term Deposit accounts with maturity less then 3 months at inception	80839037.49	284970304.20
On Unpaid Dividend accounts	790220.65	405614.15
Cash on Hand	1024696.44	1344814.32
	148068792.28	362977924.69
Other Bank Balances		
In term deposit account		
With maturity more than 3 months but less than 12 months at inception	28386939.35	318539138.62
With maturity more than 12 months at inception	338940058.85	89749644.59
	367326998.20	408288783.21
Total	515395790.48	771266707.90
Amount disclosed under non current assets	46023343.87	77170241.59
	469372446.61	**694096466.31**

A Note

1 Earmarked balance (In term deposit account) 1800.78 1683.32

2 The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal

Note -2.18

Short Term Loans and Advances		
(Unsecured, Considered good unless otherwise stated)		
Others		
Advances recoverable in cash or or in kind or for value to be received	126261860.35	42357952.15
Prepaid Expenses	14781116.44	15071328.69
EMD/ Security Deposit	0.00	6000000.00
Loans and Advances to Related Parties		
(i) To Subsidiary(see note 2.38)	500000000.00	500000000.00
Balance with customs and central excise authorities etc.	45734774.40	47240981.89
Advance to Staff	1363499.19	2476296.31
	688141250.38	**613146559.04**

Note -2.19

Other Current assets		
Interest Accrued on Fixed Deposits	9706963.76	8010225.93
Unbilled Receivables (Less Advance Received from Customers)	94340999.68	0.00
Others	69399.00	86300.00
	104117362.44	**8096525.93**

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT

AND LOSS FOR THE YEAR ENDED ON 31st **March,2016**

Note- 2.20

Particulars	**2015-16 (Rs.)**	**2014-15 (Rs.)**
Revenue From Operations		
Sale of Products		
Sales of Gate, components & allied receipts(Engg) including EPC contract receipts		
Overseas	308042832.61	275856579.80
Domestic	1097679883.00	1559662355.00
Real Estate Business	237368166.00	64667905.46
Sale of Services		
Guest Accomodation,Banquet,Health Club,Laundry receipt of Hotel	39766206.69	29775019.89
Sale of Food,Liquar and Beverages	30312589.21	28718614.33
Other Operating Revenue		
Transportation and Drawing Design receipts	10918880.00	30556714.00
Job Work Receipts	2668920.00	3300512.00
Trial & Testing Receipts	2360555.00	36620181.00
Receipts from wind power electric generation	1746298.00	2022088.73
Share in Profit of OMIL-JSC-JV-Kameng	161669022.98	172923789.00
Share in Profit of Om Metals Consortium (P.F.)/ Om Ray	-1662834.98	2248869.00
Receipt from share of operating profit from Cinema	15110532.00	14426568.00
	1905981050.51	**2220779196.21**

Note- Overseas including Nepal

Particulars of Sales of Products

Gate and Gate Components	337755486.25	381197834.30
Contract Receipts	1067625559.36	1454321100.50
Real Estate Business	237368166.00	64667905.46
Total	**1642749211.61**	**1900186840.26**

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31st **March,2016**

Note- 2.21

Particulars	**2015-16 (Rs.)**	**2014-15 (Rs.)**
OTHER INCOME		
Interest from deposit and others(Gross)	46382067.11	83979562.16
Dividend Income from long term investment	209308.10	138660.90
Rent and hire receipts	14952199.00	19715803.00
Miscellenous Income	2706168.16	12772253.76
Excess provision written Back	2229584.32	25600.00
Bed Debts recovered	70000.00	3584000.00
Profit on Sale of Fixed Assets(Net) (See Note 2.43)	0.00	34641008.00
Profit on Sale of Investment	326267.33	8574555.00
Claims	18039501.00	0.00
Total	**84915095.02**	**163431442.82**

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT

AND LOSS FOR THE YEAR ENDED ON 31st **March,2016**

Note - 2.22

Particulars	**2015-16 (Rs.)**	**2014-15 (Rs.)**
Cost of Material Consumed		
Imported	9077531.15	8467908.00
Indigenous	549271778.05	768369361.01
	558349309.20	776837269.01

Particulars of the Material Consumed

	Particulars		
1	Structural Steel and Bought out items	434813155.14	285087575.91
2	Bitumen	4840000.00	216891587.00
3	Cement	18284537.50	81051030.60
4	Civil Materials Other	61835351.75	74094030.72
5	Others	38576264.81	119713044.78
		558349309.20	776837269.01

Note - 2.23

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
OPENING INVENTORIES		
Finished Goods	98980687.45	4707882.00
Work in Progress	394346619.00	402939044.25
	493327306.45	**407646926.25**
CLOSING INVENTORIES		
Finished Goods	52876680.61	98980687.45
Work in Progress	454061196.34	394346619.00
	506937876.95	**493327306.45**
INCREASE (DECREASE) IN INVENTORIES	**-13610570.50**	**-85680380.20**

Note - 2.24

EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages,Bonus and Allowances etc.	165209581.97	183796455.30
Contribution of PF, ESI and other welfare fund scheme	2709228.00	2906780.00
Gratuity expenses	692545.00	1601240.00
Employee Welfare Exp. Including compensation	10738233.76	12995905.32
	179349588.73	**201300380.62**

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT

AND LOSS FOR THE YEAR ENDED ON 31st **March,2016**

Note - 2.25

	Particulars	**2015-16 (Rs.)**	**2014-15 (Rs.)**
	Finance Cost		
	Bank charges and Guarantee commission	36754489.81	44862427.8
	Foreign Currency Fluctuation	156358.66	
	Interest Expenses		
a)	On Term Loan	19199935.67	27341997.74
b)	On working capital/others	76432129.84	63379780.48
		132542913.98	**135584206.02**

Note - 2.26

Depreciation and amortization expense

Depreciation on Tangible Assets	74898586.36	85467986.57
Less : Transferred from revaluation reserve	0.00	0.00
	74898586.36	85467986.57

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT

AND LOSS FOR THE YEAR ENDED ON 31st **March,2016**

		Note - 2.27
Particulars	**2015-16**	**2014-15**
	(Rs.)	**(Rs.)**
Other Expenses		
Manufacturing,and Operating Expenses		
Power and Fuel Expenses	48380138.12	65945388.18
Stores, Spares and Tools Consumed.	56987700.99	46821710.46
Job work and other charges	250933859.72	493709120.48
Rent/Hire charges for equipment	14122447.88	19453039.38
Repairs and Maintenance		
a) To Machinery	7908882.93	12437017.49
b) To Building	11591240.69	10475575.96
Insurance Expenses	6215997.50	11765921.11
	396140267.83	**660607773.06**
Establishment and Selling Exp.		
Frieght and Transportation Expenses	21832202.00	24801851.38
Rent	11645333.23	12571513.25
Rates and taxes	61038675.54	55920592.86
Telephone, telex and postage	6271361.47	6814216.50
Travelling and conveyance expenses	28259087.89	33399345.91
Legal, consultancy, retainership, professional arbitration expenses	40093639.26	38740401.45
Corporate Social Responsibility(CSR)	8375760.00	7500000.00
Commission & Brokage	3941481.32	3920481.08
General repairs	3275283.00	3759248.88
Vehicle running and maintenance	21382369.49	24862015.89
Miscellenous expenses	33406820.38	33563361.48
Payment To Auditors(Including Branch Auditors)	1163425.00	879181.00
Charity and donation	154151.00	3201700.00
Advertisment and Business Promotion	11451589.25	12034088.97
Loss on Sales of Fixed Assets	5006039.26	0.00
	257297218.09	**261967998.65**
Grand Total	**653437485.92**	**922575771.71**

Om Metals Infraprojects Ltd

2.28 CONTINGENT LIABILITIES AND COMMITMENTS
CONTINGENT LIABILIITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

a) (RS. IN LACS)

S. No.	Particulars	As at 31.03.2016	As at 31.03.2015
i)	Outstanding bank guarantee *	28981.33	26151.09
ii)	Letter of credits accepted**	4453.81	2930.99
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	145.76	37.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	Show cause/demand/notices by excise deptt., service tax, income tax authorities being disputed by the company. (See note no 2.37 below.)(Net)	2374.26	2445.23
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	25758.00	26279.00

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc, the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

*Outstanding bank guarantee includes issued by banks, in favour of following joint venture/partnership firm.

(RS. IN LACS)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2016	O/s. Bank guarantee as at 31.03.2015
OMIL+JSC- JV KAMENG	3262.14	3530.12
Om Metals Consortium (PF)	950.00	950.00
Bhilwara Jaipur Toll Road Pvt. Ltd. (JV)	683.02	1222.02
Om Metal SPML Infraprojects Pvt. Ltd.	5172.07	5007.22
Gurha Thermal Power Co. Pvt. Ltd.(JV)	264.00	264.00
Om Metals Consortium Pvt.Ltd	20.00	20.00
Om Metal SPML JV (SSNL)	0.00	1812.29
SPML OMIL JV (Ujjain)	2550.19	0.00

** Outstanding Letter of Credits includes issued by banks

(RS. IN LACS)

Particulars	O/s. LC as at 31.03.2016	O/s. LC as at 31.03.2015
OMIL+JSC- JV KAMENG	0.00	227.01
Capital and other Goods of the company	4099.16	2218.21
SPML OMIL JV (Ujjain)	354.65	0.00

*** Outstanding shortfall undertaking /corporate guarantees given to bank on account of loans given by such bank

(RS. IN LACS)

Name of Company	Corporate Guarantee (Loan O/S)	Corporate Guarantee (Loan O/S)
	2016	2015
Bhilwara Jaipur Toll Road Pvt. Ltd	25758.00	26279.00
Om Metals Consortium P Ltd- Shortfall undertaking .	2021.23	-
Total	27779.23	26279.00

b) In compliance with the Accounting Standards as applicable to its nature of business, the company raised claims with various projects / other parties amounting to Rs. 34556.60. Lacs (Rs. 22452.04 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 1612.50 Lacs (Rs 1612.50 lacs in the Previous Year). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the Project Authorities/ Other Parties amounting to Rs 4191.38 Lacs (Rs 1354.06 Lacs in previous year) against these claims, the Arbitrator awarded claims to the client of Rs. 82.24 Lacs (Rs 82.24 lacs in the Previous Year). These Awards are further challenged by the clients as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by Project Authorities/ Other parties and by the Company.

2.29 Other commitments

(a) The company has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	2015-16		2014-15	
	No of Shares	Amount	No of Shares	Amount
1. Pledged				
Punjab National Bank	617580	93067081	617580	93067081
ICICI Bank	582536	87786166	582536	87786166
2. To be Pledged				
Punjab National Bank	325382	48807320	325382	48807320
ICICI	199428	29914164	199428	29914164

(b) The company from time to time provides need based support to subsidiaries and joint venture entity towards capital and other requirements .

2.30 a) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 17.37 lacs (Rs. 55.82 lacs in the previous year)

b) Advance for Capital goods includes Rs 4.23 Lacs paid to Topkhana desh grih Nirman Samiti for purchasing of Land at Jaipur for construction of building . The matter is under subjudice

2.31 Payments to auditors including Branches Auditors:

(Rs. In Lacs)

Particulars	2016	2015
Audit fee's	11.63	8.79
Certificate and Other services	7.50	5.89
Out of pocket expenses	0.39	0.08
Total: -	19.52	14.76

Note:

1. Audit fees includes service tax.

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

S. No.	Particulars	2016	2015
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	311467592	290536487
iii)	Basic and diluted earning per shares (Rs.)	3.23	3.02
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

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

(Rs. In Lacs)

Particulars	2016	2015
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	11.72	8.50
The interest due an unpaid principal amount remaining as at the end of the each accounting year		-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	*-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

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

(Rs. In Lacs)

Descriptions	2016	2015
Amount of Project Revenue Recognized as revenue during the year	2373.68	646.68
Aggregate amount of cost incurred	5224.80	4749.61
profit recognized during the year	455.68	95.80
Amount of advance received	905.90	
Amount of work in progress and value of inventories	4221.67	4301.85
Excess of revenue recognized over actual bills raised (Unbilled revenue)	2372.26	646.68

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

(Rs. In Lacs)

Descriptions	2016	2015
Contract Revenue for the period	14213.29	19059.96
Recognised profit / losses during the year (Before tax)	822.97	(59.04)
Advance outstanding from customers	5226.53	2884.74
Gross amount due from customers for contract work	8055.31	5257.87

Note : the above information is given only in respect of contracts entered into on or after 01.04.2003 Figures of previous year are regrouped as needful.

2.35 Segment Reporting:

a) Primary Segment : Business Segment

Based on the guiding principles given in Accounting Standard AS –17 "Segment Reporting" notified under Companies (Accounting standard) Rules 2006, the Company's operating business are organized and managed separately according to the nature of products manufactured and services provided . The identified reportable segments is turn key contracts of Gates, Cranes, Hoist for Irrigation & Power projects in the Engineering Division and the other segments includes Cinema (Entertainment) in Multiplex Division , running of Hotel Cum revolving restaurant in Hotel division, construction of multi stories building in real estate division and Skill Development.

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the company`s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2015-16	2014-15
Revenue from domestic Market including JV / PF Profit	15992.67	19449.22
Revenue from Overseas Market	3080.43	2758.57
Total	19073.10	22207.79

Geographical segment wise receivables:

Particulars	2015-16	2014-15
Receivable of domestic Market	7512.40	5744.43
Receivables of Overseas Market	731.31	177.75
Total	8243.71	5922.18

Geographical segment wise Fixed Assets:

Particulars	2015-16	2014-15
In India	15420.33	12865.44
Outside India	7.08	3.13
Total	15427.41	12868.57

b) Segment accounting polices :
In addition to the significant accounting policies applicable to the business segment as set in note 1, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses :
Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities**:**
Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales **:**
Inter segment sales between operating segments are accounted for at market price . These transactions are eliminated in consolidation.

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

v) Other segments do not have revenue from sale to external customers and to other segments in excess of 10% of total revenue of all segments, external or internal.

d) Information about business segments for the year 31.03.2016 :

(Rs. In Lacs.)

	Particuars	Engg, Div.		Other Divisions		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1)	Segment Revenue :						
	External sales/income (Net)	15658.64	20809.09	3246.45	1396.11	18905.09	22205.20
	Other reciept	369.55	729.01	15.78	65.50	385.33	794.51
	Interest Receipts	445.87	807.45	17.95	32.35	463.82	839.80
	Inter segment sales /Other Recpt.	0.00	0.00	13.29	49.99	13.29	49.99
	Total Revenue	**16474.06**	**22345.55**	**3293.47**	**1543.95**	**19767.53**	**23889.50**
(2)	Segment Results :						
	Segments External results before Int. and Tax and inter segment expenses	4573.40	4591.27	669.89	293.22	5243.29	4884.49
	Add: Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Operating profit before Int.	4573.40	4591.27	669.89	293.22	5243.29	4884.49
	Financial exp.	1321.66	1334.63	3.77	21.21	1325.43	1355.84
	Income tax current	345.00	562.00	0.00	0.00	345.00	562.00
	Income Tax Foreign	375.00	6.71	0.00	0.00	375.00	6.71
	Wealth Tax	0.00	7.00	0.00	0.00	0.00	7.00
	Deferred tax assets/Lia.	69.90	-78.06	0.00	0.00	69.90	-78.06
	Income Tax /Wealth Exp. Earlier Year	0	75.64	0.00	0.00	0.00	75.64
	Inter segment Exp.	13.29	49.99	0.00	0.00	13.29	49.99
	Net Profit	**2448.55**	**2633.36**	**666.12**	**272.01**	**3114.67**	**2905.37**
3 (i)	Other Information :						
	Segment Assets	67375.10	61037.83	9700.75	8695.41	77075.85	69733.24
	Inter Branch/Segment Unallocated assets	2002.78	1402.60	-2002.78	-1402.60	0.00	0.00
	Total Assets	**69377.88**	**62440.43**	**7697.97**	**7292.81**	**77075.85**	**69733.24**
	Segmets Liabilities :						
	Share Capital	963.04	963.04	0.00	0.00	963.04	963.04
	Reserve & Surplus	48700.82	46507.44	7126.65	6460.53	55827.47	52967.97
	Long Term Borrowings	1051.97	1403.05	0.00	0.00	1051.97	1403.05
	Short Term borrowings	4712.96	4992.59	0.00	0.00	4712.96	4992.59
	Segment liabilities	13610.46	8305.58	571.32	832.28	14181.78	9137.86
	Deferred tax liabilities	338.63	268.73	0.00	0.00	338.63	268.73
	Total Liabilities	**69377.88**	**62440.43**	**7697.97**	**7292.81**	**77075.85**	**69733.24**
(iii)	Capital Expenditure	3027.82	221.85	359.20	7.04	3387.02	228.89
	Depreciation	624.16	732.99	124.83	121.69	748.99	854.68

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

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2016 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows :

List of related parties and relationship**:**

Name of the related party	Relationship
Subsidiaries and step down Subsidiaries	
Om Metals Real Estate (P) Limited	Subsidiary company
Om Metals Consortium (P) Limited	Subsidiary company
Odisha Marine Services (P) Ltd.	Subsidiary company (w.e.f. 15 -10-2015)
Pondicherry Port Ltd.	Subsidiary company (w.e.f. 30 -03-2016)
Skywave Impex Ltd	Subsidiary company
Om Automotors (P) Ltd	Step Down Subsidiary (Subsidiary co. of Om Metals Real Estate Pvt. Ltd.)
Om Metals Ratanakar (P) Limited	Step Down Subsidiary (Subsidiary co. of Om Metals Real Estate Pvt. Ltd.)
Joint venture/Partenersahip Firm	
OMIL-JSC JV, Kameng	
Bhilwara Jaipur Toll Road Pvt Limited	
Om Metals-SPML Infraprojects Pvt Limited	
Gurha Thermal Power Co. Ltd. (JV)	
OM Metal SPML JV (SSNL)	Ceased on 01-04-2015
SPML -OM Metal JV (Ujjain)	w.e.f. 18-04-2015
Om Gaima Projects Pvt. Ltd.	
Om Metal consortium (PF)	
Om Ray Construction (PF)	
Enterprises over which significant influence exercised by directors.	
Jupiter Metals (P) Ltd	Enterprises over which significant influence exercised by directors.
Om Kothari Pariwarik Trust	-do-
Om Kothari Foundation	-do-
Bahubali Housing Co. (P) Limited	-do-
Little Star Finance (P) Limited	-Do-
Sanyon Properties Pvt. Ltd.	-Do-
Sanmati Infradeveloper Pvt. Ltd.	-do-
Enterprises in which Directors are interested Om Metals Auto P.Ltd.	-do-
Key Management personnel	Key Managerial Personnel
Shri C.P. Kothari	Chairman
Shri D.P. Kothari	Managing Director
Shri Sunil Kothari	Joint Managing Director
Shri Vikas Kothari	Director & President

Ms Reena Jain	Company Secretary
Shri S. K. Jain	Chief Financial Officer
One Level below Key Managerial Personnels	
Shri Vishal Kothari	Executive Director (Real Estate, Rajasthan Circle)
Shri Bharat Kothari	Executive Director(Projects)
Shri Bhahubali Kothari	Executive Director(Projects)
Smt Monika Bakliwal	COO(Hotel Division)
Relatives of Key management persons	Relative of directors
Smt. C. Manjula Kothari	
Smt. D. Manjula Kothari	
Smt. Anita Kothari	
Shri Vaibhav Kothari	
Smt. Seema Kothari	
Shri Vivek Kothari	

Om Metals Infraprojects Ltd

Transaction during the year with related parties (Excluding reimbursement)

Rs. In lacs

Name of company	Nature of Transaction	2015-16	2014-15
1. Om Metals Real Estate P Ltd	**Opening balance as at 01.04.15 Dr**	6566.51	7778.07
	investment in shares	1.00	1.00
	Transactions		
	Net Increase or decrease	-218.89	-1211.56
	Closing balance Dr as on 31.03.16	6347.62	6566.51
	investment in shares	1.00	1.00
2. Om Metals Consortium P Ltd	**Opening balance as at 01.04.15 Dr**		
	Investment in Shares	4401.00	4401.00
	Loans & Advances	13790.27	10522.46
	Transactions		
	Contract Receipt	893.22	940.48
	Net Increase or decrease	-1238.61	3267.81
	Issue of shares	300.00	0.00
	Closing balance Dr as on 31.03.16		
	Loans & Advances	15922.10	13790.27
	Investment in Shares	4701.00	4401.00
3. Odisha Marine Services P Ltd	**Opening balance as at 01.04.15 Dr**		
	Investment in Shares	0.00	0.00
	Loans & Advances	0.00	0.00
	Transactions		
	Loans & Advances	76.06	0.00
	Share Purchase during the year	0.51	0.00
	Closing balance Dr as on 31.03.16		
	Loans & Advances	76.06	0.00
	Investment in Shares	0.51	0.00
4. Pondicherry Port Ltd	**Opening balance as at 01.04.15 Dr**		
	Investment in Shares	472.30	0.00
	Loans & Advances	2.87	0.00
	Transactions		
	Contract Receipt		0.00
	Net Increase or decrease	-2.00	0.00
	Issue of shares	16.15	0.00
	Closing balance Dr as on 31.03.16		
	Loans & Advances	0.87	0.00
	Investment in Shares	488.45	0.00
5. Skywave Impex Ltd	**Opening balance as at 01.04.15 Dr**		
	Investment in Shares	117.06	0.00
	Loans & Advances	98.38	0.00
	Transactions		
	Net Increase or decrease	-1.44	0.00
	Issue of shares	0.00	117.00
	Machinery Purchase	0.00	105.05
	Closing balance Dr as on 31.03.16		
	Loans & Advances	96.94	98.38
	Investment in Shares	117.06	117.06

6. Om Auto motors P Ltd	**Opening balance as at 01.04.15 Dr**		
(Step Subsidiary)	Security Deposit	40.00	0.00
	Transactions		
	Office Rent	7.80	7.80
	Closing balance Dr as on 31.03.16		
	Security Deposit	40.00	0.00
7. Om Metal Ratnakar P Ltd	**Opening balance as at 01.04.15 Dr**		
(Step Subsidiary)	Security Deposit	1500.00	0.00
	Transactions		
	Building Rent	1.20	1.20
	Closing balance Dr as on 31.03.16		
	Security Deposit	1500.00	0.00
(Jonit Venture)	**Opening balance as at 01.04.15 Cr**	43.64	-1034.85
1. OMIL JSC - JV Kameng	**Investment in Joint Venture**	500.00	500.00
	Transactions		
	Net Increase or decrease	3529.15	991.22
	Raw Material / Stores Item Sold	112.84	97.79
	Share of profit 60%	1616.69	1729.24
	Closing balance Dr as on 31.03.16	1843.26	43.64
	Closing Balance Capital A/c	500.00	500.00
2.Bhilwara Jaipur Toll Road P. Ltd	**Opening balance as at 01.04.15 Cr**		
	Share Capital	5089.70	3546.14
	Opening Credit Balance	33.22	1112.94
	Mob. Adv. Cr	0.00	932.97
	Transactions		
	Net Increase or decrease	-416.16	0.00
	New Share Issued	0.00	1543.56
	Contract Receipts	1549.94	8400.11
	Mob. Adv. Payment	0.00	932.97
	Closing balance(Cr) as on 31.03.16		
	Sundry Debtors Dr	1167.00	33.22
	Share Capital	5089.70	5089.70
	Mob. Advance(Cr)	0.00	0.00
3. Om Metals-SPML Infraprojects Pvt. Ltd	**Opening balance as at 01.04.15**		
	Share Capital	0.50	0.50
	Sundry Creditors	Dr 606.22	60.09
	Transactions		
	Contract Receipts	673.71	3949.88
	Net Increase or decrease	-791.17	0.00
	Closing balance(Cr) as on 31.03.16		
	Sundry Debtors	488.76	606.22
	Share Capital	0.50	0.50
4.Gurha Thermal Power Co. Ltd.	**Opening balance as at 01.04.15**	523.99	486.96
	Share Capital	2.50	2.50
	Transactions		
	Net Increase or decrease	0.00	37.03
	Closing balance as on 31.03.16	523.99	523.99
	Investment in share capital	2.50	2.50

5 Om Metals SPML JV(SSNL) (ceased to be JV)	**Opening balance as at 01.04.15**		
	Transactions		
	Share Capital		3.00
	Mob. Advance receipts		586.26
	Closing balance as on 31.03.16		
	Mob. Advance Credit		586.26
	Investment in share capital		3.00
6. SPML OMIL JV (Ujjain)	**Opening balance as at 01.04.15**		
	Transactions		
	Net Increase or Decrease	502.15	0.00
	Closing balance as on 31.03.16		
	Loans & Advances Cr	502.15	0.00
7. Om Gaima Projects P Ltd	**Opening balance as at 01.04.15**		
	Investment in Equity Share	11.99	11.99
	Loans and advances	0.00	0.00
	Transactions		
	Net movements in loans & Adv. Dr	0.00	0.00
	Closing balance as on 31.03.16		
	Investment in Equity Share	11.99	11.99
8. Om Metals Consortium (PF)			
	Opening balance as at 01.04.15 Dr	2173.65	3724.87
	Transactions		
	Net Increase or decrease	-2.60	1551.22
	Sale of Share 17.50%	0.00	1575.00
	Share of profit	4.00	22.49
	Closing balanceDr as on 31.03.16		
	Closing Balance Capital A/c	2172.25	2173.65
9.Om Ray Construction (PF)			
	Opening Debit Balance	67.37	0.00
	Transactions		
	Net Profit of Share earlier year	67.28	0.00
	Profit Share	12.63	0.00
	Closing balance as on 31.03.16		
	Sundry Debtors Dr	147.28	0.00
Enterprises over Which significant Influence exercised by directors			
1. Jupiter Metal Pvt.Ltd.	**Opening balance as at 01.04.15**		
	Security deposit outstanding	40.00	40.00
	Closing balance as on 31.03.16		
	Security deposit outstanding	40.00	40.00
2.Om Kothari Pariwarik Trust	**Opening balance as at 01.04.15**	0.00	0.00
	Transactions		
	Hire/Rent charges	2.14	2.14
	Closing balance as on 31.03.16	0.00	0.00
3.Om Kothari Foundation	**Opening balance as at 01.04.15**	0.00	0.00
	Transactions		
	Donation/CSR	33.57	86.00
	Closing balance as on 31.03.16 Cr	1.23	0.00

4. Bahubali Housing Co. Pvt. Ltd.	**Opening balance as at 01.04.15**		
	Credit Balance	24.82	17.26
	Security Deposits	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Net Increase or Decrease	-1.48	0.00
	Closing balance as on 31.03.16		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	31.74	24.82
5. Little Star Finance (P) Limited	**Opening balance as at 01.04.15**		
	Security Deposits	35.00	35.00
	Credit Balance (opening)	2.51	13.62
	Transactions in Dr		
	Office Rent	8.40	8.40
	Net Increase or Decrease	-2.51	0.00
	Closing balance as on 31.03.16		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	0.00	2.51
6. Sanyon Properties P. Ltd.	**Opening balance as at 01.04.15**		
	Security Deposites	170.00	170.00
	Transactions		
	Office Rent	6.00	6.00
	Net Increase or Decrease	4.94	0.00
	Balance as on 31.3.2016		
	Loans and advances Cr	10.94	0.00
	Security Deposites	170.00	170.00
8. Sanmati Infradevelopers Pvt Ltd	**Opening balance as at 01.04.15**		
	Shares	50.00	50.00
	Warrant Subs Money	45.00	45.00
	Closing balance as on 31.03.16		
	Shares	50.00	50.00
	Warrant Subs Money	45.00	45.00
Enterprises in which Directors are interested	**Opening balance as at 01.04.15**		
1. Om Metals Auto Pvt Ltd	Loans & Advances Cr	31.14	134.75
	Security Deposites	5.00	5.00
	Transactions		
	Rent Receipts(Ex. Service Tax)	74.83	80.90
	Room Rent Receipts	2.67	2.26
	Vehicle Purchases	5.32	35.75
	Vehicle repair	12.66	12.99
	Sale of Investment	0.00	134.75
	Net Increase or Decrease	-126.61	0.00
	Closing balance as on 31.03.16		
	Investment in Equity Share	0.00	0.00
	Security deposite	5.00	5.00
	Cr Balance as on 31.3.2016	0.01	31.14

Key Management Personnel			
1. Shri C.P. Kothari	**Opening balance as at 01.04.15**		
	Security deposit outstanding	10.00	10.00
	Credit balance	11.09	5.12
	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Director Remuneration	84.00	69.97
	Net Increase or Decrease	-96.17	0.00
	Closing balance as on 31.03.16		
	Credit balance	0.00	11.09
	Security deposit outstanding	10.00	10.00
2. Shri D.P. Kothari	**Opening balance as at 01.04.15**	30.65	26.52
	Security deposit outstanding	7.50	7.50
	Transaction		
	Hire charges/Rent paid	16.20	19.20
	Director Remuneration	84.00	69.97
	Net Increase or Decrease	-130.85	0.00
	Closing balance as on 31.03.16		
	Credit balance	0.00	30.65
	Security deposit outstanding	7.50	7.50
3. Shri Sunil Kothari	**Opening balance Cr. as at 01.04.15**	29.30	7.43
	Transaction		
	Salary and allowances	84.00	35.88
	Purchase of Investement(Share 45240)	0.00	11.76
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Hire charges/Rent paid	1.08	1.08
	Net Increase or Decrease	-111.81	0.00
	Closing balance as on 31.03.16		
	Credit balance	2.57	29.30
4. Vikas Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Net Payment	0.00	24.00
	Purchase of Investement(Share 45024)	0.00	11.71
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary and allowances	30.00	24.00
	Net Increase or Decrease	-10.02	0.00
	Closing balance as on 31.03.16	19.98	0.00
5 Reena Jain	**Opening balance as at 01.04.15**		
Company Secretary	**Transaction**		
	Salary and allowances	3.45	3.45
	Closing balance as on 31.03.16	0.00	0.00
6 Sunil Kumar Jain	**Opening balance as at 01.04.15**		
CFO	**Transaction**		
	Salary and allowances	6.00	6.00
	House Accomodation	5.44	0.00
	Closing balance as on 31.03.16	0.00	0.00
One Level Below Key Managerial Personnel			
7. Shri Vishal Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Purchase of Investement(Share 45023)	0.00	11.71
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	0.00	24.00
	Salary	30.00	24.00
	Closing balance as on 31.03.16	23.85	0.00

8. Shri Bharat Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Net Payment	30.00	24.00
	Purchase of Investement(Share 30014)	0.00	7.80
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Salary	30.00	24.00
	Closing balance as on 31.03.16	0.00	0.00
9. Shri Bahubali Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Net Payment	30.00	24.00
	Purchase of Investement(Share 30013)	0.00	7.80
	Sale of Fixed Assets(Bharat hotel Buld.)	0.00	57.75
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary	30.00	24.00
	Closing balance as on 31.03.16	0.00	0.00
10. Monika Jain	**Opening balance as at 01.04.15**		
	Loans & Advance Dr.	0.00	0.00
	Transaction		
	Salary	9.00	9.00
	Closing balance as on 31.03.16	0.00	0.00
Relatives of Directors			
1. Smt. C. Manjula Kothari	**Opening balance as at 01.04.15**		
	Transaction		
	Purchase of Investement(Share 30021)	0.00	7.81
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16	0.00	1.08
2. Smt. D. Manjula Kothari	**Opening balance as at 01.04.15**		
	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16	0.00	1.08
3. Smt. Anita Kothari	**Opening balance as at 01.04.15**		
	Security deposit outstanding	12.50	12.50
	Transaction		
	Purchase of Investement(Share 30020)	0.00	7.81
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16		
	Closing balance	0.00	1.08
	Security deposit outstanding	12.50	12.50
4. Smt. Lad Davi	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 90047)	0.00	23.41
	Closing balance as on 31.03.16	0.00	0.00
5. Sh Vaibhav Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 30013)	0.00	7.80
	Closing balance as on 31.03.16	0.00	0.00
6. Smt Seema Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 44807)	0.00	7.80
	Closing balance as on 31.03.16	0.00	0.00
7. Shri Vivek Kothari	**Opening balance as at 01.04.15**	0.00	0.00
	Transaction		
	Purchase of Investement(Share 30013)	0.00	7.80
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	0.00	0.00
	Salary	0.00	0.00

2.37 The details of disputed income tax , service tax , sales tax & Excise duty as on 31-03-16 are as follows.

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal	418.51	0.00	1990-91, 2009-10 to 2011-12
Central Excise Act, 1944	Excise Duty	Tribunal (CEGATE)	526.41	5.00	1997-98, 2009-10 to 2011-12
		Commissioner (Appeal)and Show Case	395.01	0.00	2000-01 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT	1.91	2.08	1992-93 & 1997-98
		CIT Appeal	789.84	435.50	2007-08 to 2014-15
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	242.30	23.00	2003-04 to 2005-06 & 2009-10 to 2011-12
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

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

2) In the matter of the Income tax,the department has disallowed claims under section 80IB aggregating Rs. 8816.02 Lacs (previous year Rs. 10684.71 Lacs) during the Financial Years 1976-77, 1995-96, 2001-02 to 2008-09. The appeals were decided in favor of the company by the ITAT. The department has preferred appeals with the Hon`ble High Court. The tax liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.

2.38 Incompliance with Accounting Standard - 27 on financial reporting of interest in joint venture/partnership firm. Following disclosure are made in respect of jointly controlled entities in which the company is a joint venturer/partner .

(Rs. in lacs)

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

S. No.	Name of Company /firm	OMIL + JSC - JV Kameng	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	SPML-Om Metals JV (Ujjain)	Om Rays Construction (P.F.)	Bengal Food Park (JV)
1	Proportion of ownership interest	60%	17.50% See note (b)	25%	49%	99.5%	25%
2	Country of incorporation or registration	India	India	India	India	India	India
3	Accounting period ended	31.03.16	31.03.16	31.03.16	31.03.16	31.03.16	31.03.16
4	Assets	1616.36	2267.15	960.07	1867.07	148.40	0.00
5	Liabilities	458.39	9.58	1204.48	2369.22	0.79	0.00
6	Income	3416.07	5.79	0.00	0.00	32.28	0.00
7	Expenditure	1375.42	1.87	229.15	0.00	44.85	0.00
8	Contingent Liabilities includes BG / LC	Nil	Nil	Nil	N.A.	N.A.	NIL
9	Capital commitment	Nil	Nil	Nil	N.A.	N.A.	NIL
10	Date of Creations of JV/firm	01.04.06	18.07.05	18.01.06		05.07.2005	27.07.2015

S. No.	Name of Company /firm	Bhilwara Jaipur Toll Road (P) Ltd	Om Metals SPML Infra Project (P) Ltd.	Gurha Thermal Power Co. Ltd. (JV)	Pondicherry Port Ltd. (JV)	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	49%	50%	50%	94.46%	46.96%
2	Country of incorporation or registration	India	India	India	India	India

3	Accounting period ended	31.03.16	31.03.16	31.03.16	31.03.16	31.03.16
4	Assets	18332.64	513.78	610.97	8.32	3.50
5	Liabilities	13613.78	335.46	608.47	514.67	2.76
6	Income	1686.14	354.84	0.00	20.65	0.00
7	Expenditure	2180.02	354.06	0.00	183.36	0.03
8	Contingent Liabilities	Nil	Nil	Nil	Nil	NIL
9	Capital commitments	Nil	Nil	Nil	Nil	NIL
10	Date of Creations of JV/firm	06/04/2010	10/05/2010			20/02/2009

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

S. No.	Name of Company /firm	OMIL + JSC- JV Kameng (JV)	Om Metals Consor. (PF)	Sanmati Infra Developer (P) Ltd	Pondichary port limited	Om Rays Construction (P.F.)	Om Gaima Prj. Pvt. Ltd. (JV)
1	Proportion of ownership interest	60%	17.50% See note (b)	25%	50%	99.5%	46.96% w.e.f. 15.07.2011
2	Country of incorporation or registration	India	India	India	India	India	India
3	Accounting period ended	31.03.15	31.03.15	31.03.15	31.03.15	31.03.15	31.03.15
4	Assets	15777.88	2273.32	1186.88	7.99	-	3.57
5	Liabilities	12402.43	18.35	1202.36	189.86	-	2.80
6	Income	4720.19	32.54	0.00	0.18	-	0
7	Expenditure	3030.21	10.06	1.91	188.94	-	0.07
8	Contingent Liabilities	2303.91	-	N.A.	NIL	NIL	NIL
9	Capital commitment	-	-	N.A.	NIL.	NIL.	NIL

10	Date of Creations of JV/firm	01.04.06	18.07.05	18.01.06	25.01.06	05.07.05	20.02.09
11	Remarks	-	See note "c"	See note "c"	See note "c"	See note "d"	See note "c"

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

Note :-

a) Proportionate share of assets , liabilities, Income and expenditure of the jointly control entities are taken.

b) Om Metals consortium is a partnership firm. Following are partner & their share ratio as per revised deed drawn on in profit/loss.

Name of partner	Share ratio
Om Metals Infraprojects Limited	17.50%
Subhash projects & marketing Ltd.	05.00%
Nikhil Township (P) Limited	15.00%

Amrfina Construction (P) Ltd.	5.00%
Maurya Housing Limited	5.00%
Om Infra Tech (P) Limited	2.50%
Gore Goan Hotel Realty Pvt Ltd	50%

c) Figures are taken in the books of accounts on the basis of unaudited financial results.

d) The figures of Joint Venture and Partnership Firm are not available. The balance sheet of Joint Venture and Partnership Firm are under preparation

2.39 As per accounting standard 21 on " consolidated financial statements " and accounting standard 23 on "Accounting for investment in associates in consolidated financial statements" issued by the institute of Chartered Accountants of India, the company has presented consolidated financial statements including subsidiary and associates. Accordingly segment information as required under Accounting Standard 17 (AS-17) on segment reporting is included under the notes to consolidated financial statements subject to note no. 2.35.

2.40 Loans and Advances & debtors includes following amounts due from subsidiary / Joint Venture & other associates: -

Rs. In Lacs

	Amt.outstanding as at	Amt.outstanding as at	Max Amt.outstanding as at	Max Amt.outstanding as at
	31.03.2016	31.03.2015	31.03.16	31.03.15
Om Metals Consortium Private Limited (Sub)	15922.10	13931.17	15922.10	13931.17
Om Metals Real estate (P) Limited	6347.62	6566.51	6347.62	8066.51
Bhilwara Jaipur Toll Road Private Limited	1167.00	61.71	1167.00	61.71
Gurha Tharmal Power Co. Ltd.	523.99	523.98	523.99	523.98
Odisha Marine Services (P) Ltd.	76.06		76.06	
Pondichery Port Ltd.	0.87		0.87	
Om Metals Bengal Food Parks	72.82		72.82	

2.41 **(a) Disclosure in term of AS-15 are as under:**

As per detailed discussion with directors and the explanation and certification provided by them ,Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

		Gratuity unfunded		**Leave encashment Unfunded**	
		2015-16	**2014-15**	**2015-16**	**2014-15**
i	**expenses recognised in the statement of profit & loss for the year ended**				
	1 Current Service Cost	349432	421540	384726	480145
	2 Interest Cost	638422	631208	176760	166863
	3 Expected return on plan assets	NA	NA	NA	NA
	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	(295309)	516158	42061	165080
	Total expenses	692545	1568906	603574	812088
ii	**Net asset/(liability) recognised in the balance Sheet as at 31.03.2016**				
	1 Present value of Defined Benefit Obligation	7663117	8184899	2266152	2266152
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	(7663117)	(8184899)	(2266152)	(2266152)
	4 Net asset/(Liability)	7663117	8184899	2266152	2266152
iii	**change in obligation during the year ended**				
	1 Present value of Defined Benefit Obligation at beginning of the year	8184899	6936350	2266152	1833653
	2 Current Service Cost	349432	421540	384726	480145
	3 Interest Cost	638422	631208	176760	166863
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuaria (Gains)/Losses	(295309)	516158	42061	165080
	6 Benefits Payments	(1214327)	(320357)	(788300)	(379589)
	7 Present value of Defined Benefit Obligation at the end of the year	7663117	8184899	2081399	2266152

		Gratuity unfunded		Leave encashment Unfunded	
		2015-16	**2014-15**	**2015-16**	**2014-15**
iv	**Change in assets during the year ended**				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	NA	NA	NA	NA
	4 Actual benefits paid	NA	NA	NA	NA
	5 Actuarial Gains/(Losses)	NA	NA	NA	NA
	6 Plan assets at the end of the year	NA	NA	NA	NA
v	**Classification for the purpose of Revised schedule VI is as follows:**				
	Current liability	1275355	1472659	221718	477081
	Non-current liability	6387762	6712240	1859681	1789071
vi	**Actuarial assumptions**				
	1 Discount Rate	7.30%	7.80%	7.30%	7.80%
	2 Expected rate of return on plan assets	-	-	-	-
	3 Mortality	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	1000000	1000000	No Limit	No Limit

Notes: a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.

b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c) The gratuity and Leave Encashment liabilities are unfounded. Accordingly information regarding planned assets are not applicable.

2.42 (a) The company has taken Office Premises and directors residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years.

The amount of lease rentals paid of Rs. 116.45.Lacs (P.Y. Rs. 125.72 Lacs) has been charged under the head " Rent" in Note2.27 .

b) The company has entered into separate cancelable Operating lease for Premises and Machinery. The tenure of these agreements range between Six months to three years.

The amount of lease rentals paid of Rs. 141.22 Lacs (P.Y. Rs. 194.53 Lacs) has been charged under the head " Rent /Hire charges for Equipments" in Note2.27 .

2.43 **Exceptional Items -** Loss on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Administrative Expenses and profit on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Other Income in the previous year

2.44 The Company has an investment aggregating Rs. 4519.06 Lacs, long term loans and advances Rs. 22269.71 Lacs in Om Metal Real Estate P Ltd and Om Metals Consortium P Ltd, which are wholly subsidiary of the Company and it also has an investment aggregating Rs. 488.95 Lacs, long term loans and advances Rs. 76.93 Lacs Odisha Marine Services P Ltd and Pondicherry Port Ltd which are now wholly owned subsidiary, such Loans and advances are interest Free. While such entities except Om Metals Consortium P Ltd, have incurred losses, the underlying projects in such entities are in the early stages of development and are expected to achieve adequate profitability on substantial completion and/ or have current market values of certain properties which are in excess of the carrying values, hence net-worth of both these subsidiaries does not represent its true market value. Therefore the decline in the value of above investments is temporary in nature and the loans and advances and other current assets are good and recoverable.

2.45 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

- Gross amount required to be spent by the Company during the year is Rs. 83.76 Lacs.
- Amount spent during the year:

Rs. in Lacs

Particulars	Amount Spent	Yet to be spent	Total
Promoting Education and enhancing Vocation Skills	83.76	-	83.76
Total	83.76	-	83.76

2.46 The Preoperative Expenses of Rs. 37.07 Lacs under various heads has been incurred during the year and capitalized in the respective Fixed assets of the Company.

2.47 Other Additional information.

a. i. The details of finished goods opening, production, sales and closing stock are given as per annexure A.

ii. The details of material consumption are given as per annexure B.

b. (Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
I	C.I.F. Value of Imports		
	Raw Material	93.28	2.75
	Stores & Spares	5.99	0.00
	Machinery	1469.70	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	35.84	2.64
	Legal & Consultancy	4.47	6.73
	Overseas Employees Cost	202.28	171.97
	Overseas Business Exp	118.57	429.64
	Material Cost & Stores & Spares	344.09	87.91
	Other Operating Exp	91.38	110.91
	Foreign Tax	208.18	6.71
	Fixed Assets	8.31	1.43
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	3077.01	2758.57
	Room Rent & Other Services	3.42	2.06
	Total :-	3080.43	2760.63
iv)	Net dividend remitted in foreign currency/foreign institutional investors		
	No. of NRI share holders	281	136
	No of shares held by them	1209291	360966
	Dividend paid (Rs. In lacs)	0.00	0.00
	Year to which dividend relates	NA	N A

c) VALUE OF RAW MATERIAL & STORES AND COMPONENTS CONSUMED:

Particulars	2016	%	2015	%
Raw Material				
Imported	90.78	1.63%	84.69	1.12%
Indigenous	5492.71	98.37%	7683.68	98.88%
Total :-	5583.49	100%	7768.37	100%
Stores & Spares				
Imported	5.99	1.05%	0.00	
Indigenous	563.89	98.95%	468.22	100%
Total	569.88	100%	468.22	100%

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

2.49 Note 1 & 2 form an integral Part of the Balance Sheet & Statement of Profit and Loss and Cash Flow Statement have been duly authenticated.

SIGNED FOR IDENTIFICATION
For M.C. BHANDARI & CO.
Firm`s Registration No. 303002E
CHARTERED ACCOUNTANTS

S.K. Mahipal
(Partner)
M.No. 70366

Place: Jaipur
Dated: 30.05.2016

For and on behalf of Board of Directors

C. P. Kothari
(Chairman)
DIN. 00035388

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

Sunil Kothari
(Joint Managing Director)
DIN. 00220940

Reena Jain
(Company Secretary)

S.K. Jain
(C.F.O.)

Independent Auditors' report on consolidated financial statements

To the Members of Om Metals Infraprojects Limited

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of Om Metals Infraprojects Limited (the Holding Company') and its subsidiaries and associate (collectively referred to as the Company' or the Group'), comprising the consolidated balance sheet as at 31 March 2016, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the consolidated financial statements').

Management's responsibility for the consolidated financial statements

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

Auditors' responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates, as at 31 March 2016, and their consolidated profit and their

consolidated cash flows for the year ended on that date.

Other Matters

a. We have not audited the financial statements of five Subsidiaries i.e. Om Metals Real Estate Pvt. Ltd., Om Metals Consortium Pvt. Ltd., Odisha Marine Services Pvt. Ltd., Pondicherry Port Ltd. and Skywave Impex Limited, five step subsidiaries i.e. Om Metal Ratnakar Pvt. Ltd., Om Hydromech Pvt. Ltd., Om Kothari Hotels Pvt. Ltd., Om Automotors Pvt. Ltd. and Mayura Capital Advisors Pvt. Ltd., seven Joint Ventures/Partnership Firms with the Company i.e. OMIL-JSC JV Kameng, Om Metals SPML Infraprojects Pvt. Ltd., Gurha Thermal Power Company Limited, SPML-Om Metal JV Ujjain, Om Gaima Projects Pvt. Ltd., Om Metals Consortium (PF) and Om Ray Construction (PF), whose financial statements (to the extent of the group's proportionate share) reflect total assets (before elimination) of Rs. 37860.34 Lacs as at 31.03.2016, total revenue (before elimination) of Rs. 7246.37 Lacs for the year then ended, as considered in the consolidated financial statements. These financial statements and other financial statements/ information have been audited by other auditors, whose reports have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/joint venture/Associates, and our reports in terms of sub-section (3) and (11) of section 143, in so far as it relates to the aforesaid subsidiaries/joint venture/Associates, is based solely on the report of other auditors.

b. The financial statements of Joint venture or Associates companies of Om Metals Real Estate Pvt. Ltd. i.e. N.K.P. Holdings Pvt. Ltd. as on 31.03.2016 are not available to us. In the absence of their financial statements we have not adjusted them in the consolidated financial statements.

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

Report on other legal and regulatory requirements

As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.

c. The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2016 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in `Annexure A; and

g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, refer note 2.29 to the consolidated financial statements;

   ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives

contracts, and,

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India.

For M.C. Bhandari & Co.
Chartered Accountants
Firm's registration number: 303002E

S.K. Mahipal
Partner
Membership number: 070366

Place: Delhi
Date: 12/08/2016

Annexure to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Om Metals Infraprojects Limited (`the Holding Company') and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

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 on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 Controls Over Financial Reporting issued by the ICAI.

For M.C. Bhandari & Co.
Chartered Accountants
Firm's registration number: 303002E

Place: Delhi
Date: 12.08.2016

S.K. Mahipal
Partner
Membership number: 070366

OM METALS INFRAPROJECTS LIMITED
Consolidated Balance Sheet as at 31st March, 2016

(in Rs.)

Particulars	Note No	As AT 31.03.2016	As At 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	96,303,809.00	96,303,809.00
(b) Reserves and Surplus	2.2	6,485,371,813.32	5,253,715,485.93
(c) Govt Grant (viability Gap funding)	2.3	31,262,000.00	4,807,321.89
Sub Total		6,612,937,622.32	5,354,826,616.82
(2) Minority Interest		(2,969,629.00)	-
(3) Share application money pending allotment		-	
(4) Non-Current Liabilities			
(a) Long-term borrowings	2.4	1,635,991,065.53	1,591,346,368.00
(b) Deferred tax liabilities (Net)	2.5	34,989,543.00	26,725,180.85
(c) Other Long term liabilities	2.6	400,364,177.29	151,428,532.90
(d) Long term provisions	2.7	8,247,443.00	8,501,311.00
Sub Total		2,079,592,228.82	1,778,001,392.75
(5) Current Liabilities			
(a) Short-term borrowings	2.8	546,909,951.87	554,048,160.20
(b) Trade payables	2.9	429,543,546.48	324,657,003.85
(c) Other current liabilities	2.10	919,782,936.64	835,681,968.02
(d) Short-term provisions	2.11	37,642,620.71	89,081,966.52
Sub Total		1,933,879,055.70	1,803,469,098.59
Total		10,623,439,277.84	8,936,297,108.16
II.Assets			
(1) Non-current assets			
(a) Fixed assets	2.12		
(i) Tangible assets		1,996,196,770.29	1,789,256,219.53
(ii) Intangible assets		2,829,416,426.70	1,655,748,529.69
(iii) Pre -Operative exp (Pending Allocation)		-	28,072,059.27
(iv) Capital work-in-progress		51,118,380.39	137,931,843.78
Sub Total		4,876,731,577.38	3,611,008,652.26
(b) Non-current investments	2.13	580,826,741.86	618,966,903.88
(c) Long term loans and advances	2.14	286,161,427.53	226,070,026.93
(d) Other non-current assets	2.15	51,821,955.21	83,418,122.70
Sub Total		5,795,541,701.97	4,539,463,705.77
(2) Current assets			
(a) Inventories	2.16	2,683,527,817.01	2,408,281,024.29
(b) Trade receivables	2.17	826,156,044.59	948,759,863.97
(c) Cash and cash equivalents	2.18	646,078,506.23	834,796,335.49
(d) Short-term loans and advances	2.19	270,234,394.48	195,344,053.10
(e) Other Current Assets	2.20	401,900,812.70	9,652,125.54
Sub Total		4,827,897,575.01	4,396,833,402.39
Total		10,623,439,277.85	8,936,297,108.16

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

Signed in terms of our report of even date annexed
For M.C.Bhandari & Co.
Firm`s Registration No. 303002E
Chartered Accountants

S. K. Mahipal
Partner
M.No.70366

Place : Delhi
Dated 12.08.2016

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

Sunil Kothari
(Managing Director)
DIN 00220940

Vikas Kothari
(Director & President)
DIN 00223868

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM METALS INFRAPROJECTS LIMITED

Consolidated Statement of Profit and Loss for the year ended 31st March, 2016

(in Rs.)

Particulars	Note No	2015-16	2014-15
Revenue from operations	2.21	2402024956.89	3350864256.11
Less: Excise Duty		15471457.00	259560.00
		2386553499.89	3350604696.11
Other Income	2.22	190341208.95	168432611.89
Total Revenue		2576894708.84	3519037307.99
Expenses:			
Purchase of stock in trade		58585018.8	0
Cost of materials consumed	2.23	699339897.95	968321796.45
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.24	-100781569.05	481148794.82
Employee benefit expense	2.25	201243794.45	214677703.07
Financial costs	2.26	347184691.60	244630468.63
Depreciation and amortization expense	2.27	99824795.60	94180180.41
Other expenses	2.28	818947192.86	1113036131.26
Total Expenses after dep		2124343822.21	3115995074.65
Profit before Exceptional Items and tax		452550886.64	403042233.34
Add: Share in Profit/(Loss) of Associates		-22915122.65	0.00
		429635763.99	403042233.34
Exceptional Items			
Add: Expenses Capitalised			454501.00
Exceptional Item (Provision for Diminution in value of Investments)		0.00	3548312.50
Profit before Tax		429635763.99	399948421.84
Tax expense:			
(1) Current Income Tax		89861905.72	118016309.16
(2) Income Tax Foreign		37,500,000.00	671041.00
(3) Deferred tax (Assets)		-8135903.85	9620841.61
(4) Income Tax Expenses Earlier Year		2151266.46	7842826.50
Profit after Tax		291986687.96	283039086.79
Earning per equity share:			
(1) Basic		3.03	2.92
(2) Diluted		3.03	2.92

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

Signed in terms of our report of even date annexed
For M.C.Bhandari & Co.
Firm`s Registration No. 303002E
Chartered Accountants

S. K. Mahipal
Partner
M.No.70366

Place : Delhi
Dated 12.08.2016

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

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(Managing Director)
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DIN 00223868

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(Company Secretary)

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(CFO)

OM METALS INFRAPROJECTS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2016

		For the year ended	
		31.03.2016 (Rupees)	31.03.2015 (Rupees)
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax	429,635,763.99	399,948,421.84
	Adjustment for:		
	Depreciation and amortization	99,824,795.60	94,180,180.41
	Interest & Bank Commission Paid	347,184,691.60	244,630,468.63
	Loss on Sale of Fixed Assets	5,040,231.42	-
	Preliminary Expenses w/off	638,010.00	1,747,341.67
	Interest & Dividend Receipts	(64,773,863.54)	(86,663,149.49)
	Expenses Capitalized	-	(454,501.00)
	Excess Provision Written Back	-	(25,600.00)
	Provision for diminution in value of Investment	-	(3,548,312.50)
	Profit on sale of Fixed Assets	-	(34,569,510.75)
	Profit on Sale of Investment	(326,267.33)	(8,574,555.00)
	Excess provision Debt Written Back	(89,872,161.02)	(40,520.50)
	(Profit) \ Loss share of Om Metal Consortium (PF)	20,345,593.65	(2,248,869.00)
	Operating profit before working capital changes	747,696,794.37	604,381,394.31
	Adjustments for movement in working capital :		
	Adjustments for (increase) / decrease in operating assets & liabilities		
	Stock	(275,246,792.72)	581,611,598.69
	Trade & other receivables	(269,644,867.78)	(105,908,169.23)
	Trade & other payables	188,987,511.25	(418,904,306.71)
	Provision for Gratuity & Leave Encashment	(706,535.00)	1,460,734.50
	Increase in op. Bal. of P&l of newly Consolidated Concerns	974,442,319.42	(35,844,817.84)
		617,831,635.17	22,415,039.41
	Direct taxes paid/deducted at source	(84,728,484.82)	(9,689,954.91)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**1,280,799,944.72**	**617,106,478.81**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of fixed assets including adjustment for assets	(475,257,220.90)	(77,985,901.42)
	Increase \ Decrease in Capital WIP	86,813,463.39	1,562,989,068.99
	Purchase Of Intangible Assets	(1,213,518,064.96)	(1,657,200,262.61)
	Sale of Fixed Assets	231,373,870.45	84,741,300.87
	Purchase of Investments	31,102,932.02	(359,868,722.96)
	Sale of Investments	7,363,497.33	22,050,000.00
	Loans and advances	(134,981,741.98)	73,024,673.44
	Interest & Dividend Received	64,773,863.54	86,663,149.49
	Other Non Current Assets	25,076,529.03	(50,284,790.11)
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**(1,377,252,872.08)**	**(315,871,484.31)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds From Issue of Equity Shares	-	-
	Increase/(Decrease) in long term borrowings	44,644,695.53	(56,549,432.90)
	Increase/(Decrease) in other long term liabilities & Provision	248,935,644.39	14,906,193.42
	Interest and Bank Commission Paid	(347,184,691.60)	(244,630,468.63)
	Govt Grant Received	26,454,678.11	4,807,321.89
	Short Term Borrowings	(7,138,208.33)	33,268,871.15
	Interim Dividend & Div. Tax Paid	(34,772,680.00)	-
	Dividend & Dividend Tax Paid	(23,204,340.00)	(23,204,340.00)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	**(92,264,901.90)**	**(271,401,855.07)**

D	**Net Increase/(Decrease) in cash and cash equivalents**	**(A+B+C)**	**(188,717,829.26)**	**29,833,139.43**
E	**Cash and cash equivalents as at the end of previous period**		834,796,335.49	804,963,196.06
F	**Cash and cash equivalents as at end of the year**		**646,078,506.23**	**834,796,335.49**

Note: -

The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

Signed in terms of our report of even date annexed
For M.C.Bhandari & Co.
Firm`s Registration No. 303002E
Chartered Accountants

S. K. Mahipal
Partner
M.No.70366

Place : Delhi
Dated 12.08.2016

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

Sunil Kothari
(Managing Director)
DIN 00220940

Vikas Kothari
(Director & President)
DIN 00223868

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM METALS INFRAPROJECTS LIMITED

Note – 1

SCHEDULE ANNEXED TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2016, STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE :-

Company Overview :

The company in the field of turnkey execution - from design , detail engineering , manufacture , supply, installation , testing and commissioning of complete range of Hydro mechanical equipment of hydro electric power and irrigation projects . The company is also diversified in the real estate, hotel and infra structures segments etc.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1. BASIS OF PREPRATION

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

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, 'Consolidated Financial Statements'. The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as disclosed below, combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain / loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Minority interests have been excluded. Minority interests represent that part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company.

Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting as laid down under Accounting Standard (AS) 23, 'Accounting for Investment in Associate in Consolidated Financial Statements'. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on acquisition.

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

Early adoption of Exposure Draft of Guidance Note “Accounting for Service Concession Agreement”

The Institute of Chartered Accountants of India has issued Exposure Draft of the Guidance Note (Guidance Note) on Accounting for Service Concession Arrangements. Early application of Guidance Note is permitted. The Company had early adopted the Guidance Note.

The Company has determined that the intangible asset model under the guidance Note is applicable to the Concession. In particular, the Company notes that users pay tolls directly so the granter does not have primary responsibility to pay the operator.

Bhilwara Jaipur Toll Road have been recognized as intangible assets on adoption of Exposure Draft of Guidance Note on Accounting for Service Concession Arrangements.

Operating cycle for the business activities of the Company covers the duration of the specific project/ contract /project line /service including the defect liability period, wherever applicable, and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective project.

The Om Metals Infraprojects Group comprises of the following entities :

Name of the group company	Country of incorporation	% of ownership as at 31.03.2016	% of ownership as at 31.03.2015
Subsidiaries			
Om Metals Real Estate Pvt. Ltd.	India	100%	100%
Om Metals Ratnakar (P) Limited (Subsidiary of Om Metals Real Estate Pvt. Ltd.)	India	100%	100%
Om Hydromech (P) Limited (Subsidiary of Om Metals Real Estate Pvt. Ltd.)	India	100%	100%
Om Kothari Hotels (P) Ltd (Subsidiary of Om Metals Real Estate Pvt. Ltd.)	India	100%	100%
Om Automotors (P) Limited (Subsidiary of Om Metals Real Estate Pvt. Ltd.)	India	100%	100%
Mayura Capital Advisors Private Limited (Subsidiary of Om Metals Real Estate Pvt. Ltd.)	India	100%	100%
Om Metals Consortium Pvt. Ltd.	India	100%	100%
Odisha Marine Services Pvt. Ltd. (w.e.f.15.10.2015)	India	51%	-
Skywave Impex Ltd.	India	100%	100%
Pondicherry Port Ltd. (w.e.f. 30.03.2016)	India	94.46%	-
Joint Ventures			
OMIL-JSC JV Kameng	India	60%	60%
Bhilwara Jaipur Toll Road Pvt. Ltd.	India	49%	49%
Om Metals-SPML Infraprojects Pvt. Ltd.	India	50%	50%
Gurha Thermal Power Company Limited	India	50%	50%
SPML-Om Metal JV, Ujjain	India	50%	50%

Om Gaima Projects Pvt. Ltd.	India	46.96%	46.96%
Partnership Firm			
Om Metals Consortium	India	17.5%	17.5%
Om Ray Construction	India	99.5%	99.5%
Associate Company			
Sanmati Infra Developer (P) Ltd.	India	25%	25%

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Group to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, income taxes and the useful lives of tangible assets and intangible assets.

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. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the consolidated financial statements in the period in which the changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

1.3 FIXED ASSETS AND DEPRECIATION:

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

ii. Depreciation:

Om Metals Infraprojects Limited

The depreciation on tangible Fixed assets is provided to the extent of depreciable amount on WDV method of depreciation except in the case of assets pertaining to Hotel, Hostel and Cineplex divisions where depreciation is provided on SLM Method. Depreciation is provided based on useful life of the asset as specified in schedule II to the Companies Act 2013 on a Pro rata basis.

Other Companies

a. Om Metals Real Estate Pvt. Ltd. (Consolidated)

The Company not providing depreciation on building as it is a residential and commercial building. In case of other building the Company is providing depreciation using written down value method as per schedule II of the Companies Act, 2013. In the case of Om Metals Infotech Pvt. Ltd. depreciation is not provided because the matter is sub-judice, due to the company has acquired a industrial plot and building thereon at Jaipur (Rajasthan) along with plant & machinery. The lease deed of the same has been executed in favour of the company but some other party has filed the legal suits for unjustified sale of the said land to the company and management does not see any defect in the title of the land and hope that company will succeed in the matter.

b. In the case of Subsidiary/Joint Venture companies depreciation have been provided on written down method as per rates specified in schedule II to the Companies Act 2013, except in Pondicherry port ltd. and Skywave Impex Limited where depreciation is provided on the basis of SLM method at the rates and manner prescribed in schedule II of companies act 2013.

c. In the case of Joint Ventures i.e. OMIL-JSC (JV) Kameng depreciation have been provided on Written Down Value method as per rates specified in Income Tax Act.

iii. Lease hold lands are not amortized.

iv. Bhilwara Jaipur Toll Road Private Limited (JV)

A. Intangible

i) Fixed assets includes the project assets toll road (Bhilwara-Jaipur Highway) includes direct and indirect expenses incurred, construction of building , road , bridges , culverts , plant and machinery, Toll plaza , electrical and other related expenses prior to the commissioning of the project which are stated at their original cost of constructions less accumulated depreciation and impairment losses , if any . All cost including pre operative expenses , financing costs attributable to fixed assets have been capitalized .

The government grants of capital nature are adjusted to the gross block of relevant fixed assets.

ii) Software

Intangible assets (which comprises of software acquired) are reported at acquisition value with deduction for accumulated amortization and any impairment losses if any

B. Tangible Assets

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

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

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

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

Depreciation / Amortisation

I) In case of intangible assets (Toll Road) created under “Build, operate and transfer” the amortization is provided on the basis of actual revenue for the year/projected revenue from intangible assets (till the end of the concession period). Revenue shall be reviewed after every five financial years and projected revenue shall be adjusted to reflect such changes , if any , in the estimates as will lead to the actual collection at the end of the concession period.

ii) Depreciation on assets other than (i) above is provided on Written down value basis as per classification and in the manner specified in the Schedule II to the Companies Act, 2013.

v. Goodwill on consolidation

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

vi. Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

1.4 EXPENDITURE ON NEW PROJECT AND SUBSTANTIAL EXPANSION

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the profit and loss account. Income earned during construction period is deducted from the total of the indirect expenditure.

1.5 INVENTORIES

Inventories are valued as follows :-

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

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

(b) Hotel Division of holding co.:

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

1.6 FOREIGN CURRENCY TRANSACTION :

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting 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 recognised 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 capitalised and depreciated over the remaining useful life of the asset.

1.7 REVENUE RECOGNITION :

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

a. Om Metals Infraprojects Limited (Engineering Division):

i. Accounting of Turnkey Projects :

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

ii. Accounting of supply contract sales of goods :-

Revenue from supply contract is recognized when the substantial risk and reward of ownership is transferred to the buyer which coincides with the dispatches of the goods to the customers. Revenue from product sales are shown as net of all applicable taxes and discounts.

iii. Accounting policy for claims:-

Claims are accounted as income in the period of receipt of Arbitration award or acceptance by client or evidence of acceptance received by client or evidence of payment received. Interest awarded, being in the nature of additional compensation under the terms of the contract, is accounted as contract revenue on receipt of favorable award.

Hotel, Hostel and Cinema Divisions:

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

b. Real estate Projects:

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

Revenue from constructed properties/project is recognized in accordance with the “Revised guidance note issued by the institute of Chartered Accountants of India (“ICAI”) on “Accounting for Real Estate Transaction

(Revised 2012).The estimates of salable area and cost are revised periodically by the management. The effect of such changes to estimates is recognized in the period such changes are determined. As per this guidance Note, the revenue have been recognized on percentage of completion method provided all of the following conditions are meet at the reporting date:-

i. Required critical approvals for commencement of the project have been obtained.

ii. At least 25% of estimated construction and development cost (Excluding land cost) have been incurred.

iii. At least 25% of the saleable project area is secured by the agreements to sell/application form (containing salient terms of the agreement to sell) and.

iv. At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

c. Toll revenue

Toll revenue is recognized in respect of Toll collected at Bhilwara-Jaipur toll road and the attributed share of revenue from monthly passes/prepaid cards. The value of the intangible asset is being amortised over the estimated useful life in the proportion of the revenue earned for the period to the total estimated toll revenue i.e. revenue expected to be collected over the concession period.

d. VGF Grant (Subsidy)

Government grants are recognized when there is a reasonable assurance that the same will be received and conditions stipulated for its entitlement are complied with. Revenue grants shall be recognized in the statement of profit and loss they shall be adjusted to the related items of expenses/ treated as Income. Further the revenue grant shall be recognized for O & M and Debt servicing period(12.5 years). Capital grants are reduced from the gross value of the respective assets. Other capital grants in the nature of promoters contribution are credited to capital reserve.

e. Dividend Incomes:

Revenue is recognized when the shareholder's right to receive payment is established by the balance sheet date . Dividend from subsidiaries is recognized even if the same is declared after the balance sheet date but pertains to period on or before the date of balance sheet as per the Companies Act., 2013.

f. Interest Income:-

Income of interest on refund of income tax is accounted for in the year, the order is passed by the concerned authority and other interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

1.8 COST OF REVENUE:

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

1.9 UNBILLED RECEIVABLE :

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

1.10 INVESTMENTS:

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long Term Investments on initial recognition , all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments

are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, Provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

1.11 RESEARCH AND DEVELOPMENT :

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

1.12 BORROWING COSTS:

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which it is accrued.

1.13 TAXATION :

(a) Current & Deferred Tax

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

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

(b) Dividend Tax

Tax on distributed profits payable in accordance with the provisions of section 115 O of the Income Tax Act., 1961 which is accounted for in accordance with the Guidance Note on Accounting for Corporate Dividend tax is regarded as a tax on distribution of profits and is not considered in determination of profits for the year.

1.14 RETIREMENT AND OTHER EMPLOYEE BENEFITS :

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

b) Gratuity :

Gratuity liability is a defined benefit obligation of the company. The Company provides for gratuity to all eligible employees 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.

c) Leave Salaries:

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

1.15 IMPAIRMENT OF ASSETS:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of

impairment based on internal/external factors. An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. 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.

1.16 PROVISIONS, CONTINGENT LIABILITIES & ASSETS:

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

1.17 EARNING PER SHARE:

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

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

1.18 OPERATING LEASE

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

1.19 SEGMENT REPORTING POLICIES :

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

a) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based.

b) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment revenue and expenses

1.20 CASH FLOW STATEMENT:

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

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FININCIAL STATEMENTS FOR THE YEAR ENDED ON 31 st March,2016

Particulars	Figures as at 3/31/2016 (Rs.)	Note - 2.1 Figures as at 3/31/2015 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
150000000 Equity Share Of Rs.1/- each	150000000.00	150000000.00
ISSUED,SUBSCRIBED AND PAID UP		
96303809 Equity Share Of Rs.1/- each	96303809.00	96303809.00
Total	96303809.00	96303809.00

Notes:

1 Above issued,subscribed and paidup capital includes :-

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

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

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

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

(3) Details of Share holders holding more than 5 % equity shares as at 31.03.2016

	2016		2015	
Share Holder	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
1 T.C. Kothari & Sons Family Trust	11408180	11.85%	11408180	11.85%
2 C. P. Kothari	6165245	6.40%	6165245	6.40%
3 Sunil Kothari	7150886	7.43%	7150886	7.43%
4 Anita Kothari	5893345	6.12%	5893345	6.12%
5 D.P. Kothari	4858346	5.04%	4858346	5.04%

As per the records of the company including its register of share holder/members and other

(4) The reconciliation of the number of shares outstanding as at March 31, 2016 and March 31, 2015 is set out below:

Particulars	As at 31.03.2016	31.03.2015
Number of shares at the beginning	96303809	96303809
Number of shares at the end	96303809	96303809

(5) The Company declares and pays dividends in Indian rupees.

(6) In the period of five years immediately preceding March 31, 2016 :
During the year ended March 31, 2015, the amount of dividend per share recognized as distribution to equity shareholders includes Rs. 0.20
per share of final dividend. The total dividend appropriation for the year ended March 31, 2015 amounted to Rs. 232.04 Lacs, including corporate dividend tax of Rs.39.04 Lacs.
The Board of Directors, in its meeting on March 11, 2016, declared an interim dividend of Rs.0.30 per equity share. The total dividend appropriation for the year ended March 31, 2016 amounted to Rs. 347.73 Lacs, including corporate dividend tax of Rs. 58.82 Lacs.

Reserves and Surplus **Note - 2.2**

Particulars	3/31/2016 (Rs.)	As at 3/31/2015 (Rs.)
A. **Revaluation Reserve**		
As per last balance sheet	2000000.00	3016336.53
Add : Amount transfer from surplus in P& L		483663.47
Less: - Transferred due to sale of building		1500000.00
	2000000.00	2000000.00
B. **Capital Reserve**		
As per last Balance sheet	1231810945.25	1231810945.25
Add: loss in sanmati infra developer (associate)	22915122.65	
Add: Conslolidation Adjustment due to Previous Year	255672.00	
	1254981739.90	**1231810945.25**
C. **Security Premium Reserve**		
As per last balance sheet	1224764600.00	1246481661.50
Add: Conslolidation Adjustment due to Previous Year	985112622.00	
Add: Addition During the Year	28572000	
Less: due to ceased to be subsidiary	0	-21717061.50
	2238449222.00	1224764600.00
D. **General Reserve**		
As per last balance sheet	221000000.00	205500000.00
Add:- Transferred from Profit and Loss	16500000.00	15500000.00
Add: Consolidation Adjustment due to Previous Year	1933200.00	0.00
	239433200.00	221000000.00
E. **Surplus as per Statement of Profit and Loss**		
Opening Balance	2574139940.68	2283029559.81
Add: Conslolidation Adjustment due to Previous Year	-63640384.19	56031351.11
Less:Transfer to Pre acquisition Profit/{-) Loss	-705913.04	-4265.00
	2509793643.45	2339056645.92
Add. Net Profit after Tax Transferred from Profit and Loss a/c	291986687.96	281495820.33
Amount available for appropriation	**2801780331.42**	**2620552466.25**
Appropriations :		
Adjustment related to fixed assets (Reffer note 2.11(d)	0	7224522.1
Amount transferred to revaluation reserve due to excess reversal in previous year	0	483663.47
Interim Devidend	28891143	0.00
Proposed Final Dividend	0	19260762.00
Dividend Tax	5881537	3943578.00
Amount transferred to General Reserve	16500000	15500000.00
Surplus - Closing balance	2750507651.42	2574139940.68
Total	6485371813.32	5253715485.93
balace to be carried to balance sheet	6485371813.32	5253715485.93

Note 2.3

Particulars

Govt. Grant (Viability Gap funding)	**3/31/2016 (Rs.)**	**Figures as at 3/31/2015 (Rs.)**
Capital Grant (Viability Gap funding) - Central*	0	4807321.89
Revenue Grant(Viability Gap funding) - State*	31262000.00	0
	31262000.00	4807321.89

Government grants are recognized when there is a reasonable assurance that the same will be received and conditions stipulated for its entitlement are complied with. Revenue grants shall be recognized in the statement of profit and loss they shall be adjusted to the related items of expenses/ treated as Income. Further the revenue grant shall be recognized for O & M and Debt servicing period(12.5 years). Capital grants are reduced from the gross value of the respective assets.

Note 2.4

Particulars

	3/31/2016 (Rs.) Non Current	**3/31/2015 (Rs.) Non Current**	**3/31/2016 (Rs.) Current**	**3/31/2015 (Rs.) Current**
LONG TERM BORROWINGS				
a) TERM LOAN :				
Secured				
From Banks (SBBJ) See note No.1	0	294624.00	457010.00	455292.00
From Others banks See note No.2 to 5	1414227008.04	1277465884.65	142785243.38	321129800.50
Sub-Total	**1414227008.04**	**1277760508.65**	**143242253.38**	**321585092.50**
From Non Banking Finance Companies See note No.6	**22920361.62**	101139800.91	27707530.00	91610375.13
Unsecured				
Intercorporate deposits	198843695.87	**106121058.44**	**0.00**	**0.00**
Debentures	**0**	106325000	**0.00**	**0.00**
Total	**221764057.49**	**313585859.35**	**27707530.00**	**91610375.13**
	1635991065.53	**1591346368.00**		**170949783.38**

Note :

Nature of securities

SBBJ Bank

1. Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of vehicle and further secured by way of personal guarantees of C. P. Kothari, D.P. Kothari and Sunil Kothari directors of the company. . (Due with in one year Rs.4.57 Lacs, 2014-2015, Rs. 4.55 Lacs).

2. Loan from HDFC Bank Rs. 775.69 Lacs and ICICI Bank Rs. 9.62 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs. 378.52 Lacs, 2014-2015, Rs. 29.27 Lacs .

3 Name of Bank (Om Automotors Pvt. Ltd.)100% Step Subsidary	Terms of Repayment	Rate of Intt	Amount O/s including Current Maturity 31.03.2016	Security
ICICI Bank	repayable of ICICI from Nov 2011 in 120 Monthly installments of Rs. 301578 each	@ 13.25%	142.426 Lacs	Secured by Equitable mortgage of Commercial Property and guaranteed by directors of the company.
4 Om Metals Consortium pvt. Ltd.(100% Subsidary)				
Axis Bank	Repayment in eight quarterly installment of Rs. 500 lacs commencing from 30th June 2017 With morotium period of two years.	@ 12.85%	2021.23 Lacs	Secured by way of Equtable Mortgage of Property located at Jaipur, present and future with ranking pari-passu charges and further guaranteed by Personal Guaranted of Directors
(Bhilwara Jaipur Toll Road P Ltd) (A JV)			including Current Maturity 31.03.2015	
ICICI Bank	repayable of ICICI from Jan 2016 in 50 qtrly installments of Rs. 2.00 Cr	@ 12.75 to 13.25% Monthly Rest.	9800.00	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges , pledge of shares of Om Metals Infra Projects 582546 and SPML 606335 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd
PNB	repayable of PNB from March 2016 in 50 qtrly installments of Rs. 2.12 Cr	and Interest Rates 12.75% to 13.25% at monthly rest.	10600.00	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges , pledge of shares of Om Metals Infra Projects 617570 and SPML 642789 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd
PNB	repayable of PNB from March 2016 in 50 qtrly installments of Rs. 56.79 Cr	Interest Rates 12.75% to 13.25% at monthly rest.	5679.00	Secured by Equitable mortgage and charge over all assets, present and future with ranking pari-passu charges , to be pledge of shares of Om Metals Infra Projects 524810 and SPML 546230 of equity shares and guaranteed by directors, Corporate Guarantee by SPML Infra Ltd and Om Metals Infraprojects Ltd
ICICI Bank	repayable of ICICI from Nov 15 in 36 monthly installments of Rs. 0.16 Lacs		0.04	Secured by hypothication of vehicle

The above term loans are secured by way of Pledge of shares of the Company i.e Bhilwara Jaipur Toll Road Pvt. Ltd., the details of which are as under:

			OMIL	
Particulars		Banker	2015-16	
			NO. OF SHARES	AMOUNT
SHARES PLEDGED		PNB	617580	93067081
		ICICI	582536	87786166
SHARES TO BE PLEDGED		PNB	325382	48807320
		ICICI	199428	29914164
	SPML		OMIL	SPML
	2015-16		2014-15	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	NO. OF SHARES
SHARES PLEDGED	642799	96865202	617580	642799
	606325	91368770	582536	606325
SHARES TO BE PLEDGED	338663	50799427	325382	338663
	207568	31135133	199428	207568

6. Loan from Dalmler Financial services Rs. 44.50 Lacs, Tata Capital Finance Rs 431.03 and Toyota Financil Services LTD. Rs. 30.75 Lacs are secured by way of hypothecation of related vehicle /machinery financed by them. (Due with in one year Rs..277.08 Lacs, 2014-2015, Rs. 912.21 Lacs).

Deferred Tax Liabilities (Net) **Note no. 2.5**

(in Rs)

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit . The details of which are as under :-

Particulars	Balance as at 31.03.2015	Arising during the year		Balance as at 31.03.2016
A. Deferred Tax Liabilities				
Depreciation and amortization	29020149.85	9153095.85		38301704.00
B. Deferred Tax Assets				
1. Provision for leave with wages	303354	404114		707468
2.Provision for gratuity	1991615	613078.00		2604693.00
Total : (B)	2294969	1017192		3312161
Net Deferred tax liabilities (A-B)	26725180.85	8135903.85		34989543.00

Note no. 2.6

	3/31/2016 (Rs.) Non Current	3/31/2015 (Rs.) Non Current	3/31/2016 (Rs.) Current	3/31/2015 (Rs.) Current
Other Long term Liabilities				
Others				
Advance and Security deposit from Customers and promoters contribution	400364177.29	151428532.90	307598554.80	147938657.48
Others			0.00	1904084
Total	400364177.29	151428532.90	307598554.80	149842741.48

Note 2.7

Long Term Provision				
Provision for Employees Benefits				
For Gratuity	6387762.00	6712240.00	0	0
For Leave Encashment	1859681.00	1789071	0	0
	8247443.00	**8501311.00**	**0.00**	**0.00**

	Figures as at 3/31/2016 (Rs.)	Note no. 2.8 Figures as at 3/31/2015 (Rs.)
Short Term Borrowings		
Working Capital Loan(From Banks)		
(a) Indian Rupee	471296202.78	406764576.2
(See note No.1)		
Short Term Loan against FDR		
From Bank(See note No.3)	75463749.09	133439815.5
Unsecured		
Inter Corporate Deposits and Other Loans	150000.00	13843768.5
Total	**546909951.87**	**554048160.20**

Notes

1. Working Capital Loans and non Fund base facilities wiz. Bank Guarantees and Letter of Credit from banks i.e.SBBJ Bank,SBI,IDBI,BOB, SBOP, HDFC, Standered Chartered Bank are secured by way of hypothecation of all company`s current assets including all stocks and book debts and other movable,both present and future on ranking pari - passu basis inter se between the lender. These loans are further secured / to be secured on pari-passu charges by way of first/second charge by way of mortgage, by deposit of titledeeds in respect of immovable properties (except on which secured loans taken from bank and other NBFC) & personal guarantees of the Shri C.P.Kothari, Shri D.P.Kothari,and Sunil Kothari Directors of the company and further secured by way of equitable mortgage of land & building belonging to other companies wiz Jupiter Metals (P) Ltd,Lambodar Finvest Pvt. Ltd.,Om Hydromach Pvt. Ltd. and Hypothacation of Plant & machinery and current assets of OMML JSC JV Kameg (Arunachal Pradesh) on Demand.
2. Cash credit facilities , Rupees loans carry interest rate in the range of Base Rate + 2.75%.
3. Loan Against FDR is securied by way of pledge of FDR

	Figures as at 3/31/2016 (Rs.)	Note 2.9 Figures as at 3/31/2015 (Rs.)
Trade Payables		
(a)Micro, small and Medium enterprises Development Act, 2006 (Ref note 2.33)	1172070.08	849522.08
(b) Others	428371476.40	323807481.77
	429543546.48	**324657003.85**

	Figures as at 3/31/2016 (Rs.)	Note 2.10 Figures as at 3/31/2015 (Rs.)
Other Current Liabilities		
Current Maturity of Long Term Borrowings	170949783.38	413195467.63
Current Maturity of Other Long Term Liabilies	307598554.80	149842741.48
Unpaid/ Unclaimed Dividend (as referred in Sec 205 C of the Companies Act,1956)	790220.65	405614.15
Other Payables		
Interest Accrued and due on the Borrowings	0.00	8699642.28
Advance from joint Ventures	25107600.00	57475643
Government dues (Taxes)	27831951.71	12809410.08
Advance against sale of Proporty	81064378.00	81000000.00
For Expenses and other Liabilities	10305790.00	9006022.85
Advance from Customers	42216508.10	103247426.55
Sundry Creditors for capital goods*	253918150.00	0
	919782936.64	**835681968.02**

*letter of crdit issued by the bank of rs. 2218.20 Lacs given to the supplier

Short Term Provision		**Note 2.11**
Provision for Employees Benefits		
Leave Encashment (Current)	221718.00	477081.00
Provision for Gratuity	1275355.00	1472659.00
Others		
Proposed Final Dividend on Equity Shares	0	19260762.00
Corporate Dividend Tax	0	3943578.00
Income Tax, Wealth Tax and Income Tax (Foreign)	36145547.71	63927886.52
	37642620.71	**89081966.52**

OM METALS INFRAPROJECTS LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET As At 31st March, 2016

Fixed Assets

Note 2.12
(in Rs)

Tangible Assets

PARTICULARS	AS AT 01-04-2015	Transfer on Consolidation	ADDITIONS	SALES/ TRANSFER	TOTAL COST AS AT 31-03-2016	DEPRECIATION UP TO 31-03-15	Transfer on Consolidation	DEPRECIATION DURING THE YEAR	TANSFER WRITTEN BACK	Adjustment to Fixed Assets	TOTAL DEPRE-CIATION	W.D.V. 31-03-2016	W.D.V. 31-03-2015
Free Hold Properties	235465625.00	0.00	0.00	95850436.00	139615189.00	0.00	0.00	0.00	0.00		0.00	139615189.00	235465625.00
Lease hold land including Tenancy right	709614859.02	0.00	154708652.50	3882571.00	860440940.52	929712.74	0.00	43313.00	489817.00		483208.74	859957731.78	708685146.28
Agriculture Land	9522231.00	0.00	5828345.00	0.00	15350576.00	0.00	0.00	0.00	0.00		0.00	15350576.00	9522231.00
Building/ Temp. Labour Quarter Shed	674702619.99	0.00	41474437.86	124779320.63	591397737.22	123185013.02	0.00	10959355.94	11680649.14	0	122463719.82	468934017.40	551517606.97
Plant & Machinery	692954823.84	7295919.20	278149912.73	3574221.71	974826434.06	453226181.98	293616.65	53110119.56	2403438.36		504226479.83	470599954.23	239728641.86
Furniture & Fixture	49464496.29	0.00	2957979.33	2411975.72	50010499.90	40373770.84	0.00	3047266.25	2291375.35		41129661.74	8880838.16	9090725.45
Office Equipments	24920261.44	0.00	2958995.43	9824425.00	18054831.87	19484808.44	0.00	3159767.26	9305586.62		13338989.08	4715837.79	5435458.00
Computer	12838101.23	2985.00	1779353.50	2174312.00	12446127.73	11839976.86	0.00	882031.78	2065591.33		10656417.31	1789710.42	998124.37
Vehicle	106570009.35	478190.00	7421663.77	7015478.23	107454384.89	77757373.29	407537.50	9829505.50	6486902.19		81507514.10	25946870.79	28812636.06
Temp. Wooden Hut (100%)	51497395.10	0.00	974000.00	0.00	52471395.10	51497369.16	0.00	567984.00	0.00		52065353.16	406041.94	25.94
Total Tangible Assets	**2567550422.26**	**7777094.20**	**496253340.12**	**249512740.29**	**2822068116.29**	**778294206.34**	**701154.15**	**81599343.29**	**34723359.99**	**0.00**	**825871343.79**	**1996196770.29**	**1789256219.53**
Intangible Assets													
Computer Software	1844027.18	0.00	18000.00	0.00	1862027.18	736575.49	0.00	719629.01	0.00		1456204.50	405822.68	1107451.69
Toll road	1656168295.43	0.00	184364273.74	19252521.89	1821280047.28	3899411.18	0.00	17505823.30	0.00	0.00	21405234.48	1799874812.80	1652268884.25
Goodwill	2372193.00	0.00	1,029,135,791.22	2372193.00	1029135791.22	0.00	0.00	0.00	0.00	0.00	0.00	1029135791.22	2372193.00
Total Intangible Assets	**1660384515.61**	**0.00**	**1213518064.96**	**21624714.89**	**2852277865.68**	**4635986.67**	**0.00**	**18225452.31**	**0.00**	**0.00**	**22861438.98**	**2829416426.70**	**1655748529.69**
Capital Work in Progress													
Om Metals Infraprojects Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	1283603.00	18289403.00
Om Metals Real Estate Pvt. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	1563314.00	845330.16
Bhilwara Jaipur Toll Road Pvt Ltd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	70547572.62
Gurha Thermal Power Co. Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	48271463.39	48249538.39
Total Capital work in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51118380.39	137931843.78
Figures for previous year													
Tangible Assets	**2530610605.13**	**73819871.10**	**70761379.31**	**107641433.28**	2567550422.26	**725040165.40**	**12158475.35**	**89840740.74**	**55969643.16**	**7224522.11**	778294260.44	1789256161.82	1805570504.01
Intangible Assets	**2336668.75**	**-53302.00**	**1658101149.61**	**0.00**	1660384516.36	**296553.00**	**0.00**	**4339433.67**	**0.00**	**0.00**	4635986.67	1655748529.69	2040115.75
Grand Total	4227934938	7777094.2	1709771405	271137455.2	5674345982	782930193	701154.15	99824795.6	34723359.99	0	848732782.8	4876731577	3582936593
Figures for previous year	2532947274	73766569.1	1728862529	107641433.3	4227934939	725336658.4	12158475.35	94180180.41	55969643.16	7224522.1	782930193.1	3582936593	3508531533

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

(b) Gross block of Fixed Assets includes Rs.20.00 Lacs on account of Revaluation of Fixed assets carried out since inception. Consequent to the said revaluation there is an increase in revaluation reserve of Rs. 4.84 Lacs due to excess reversal of revaluation reserves in previous years over the remaining usefullife and debited to Profit and Loss Account. This has no impact on profit for the year.

(c) Temprary Labour Quarter/Shed/Hut are Construct at customer projects site are not owned by the company.

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

Non Current Investment			As At 3/31/2016 Amount (Rs.)	Note no. 2.13 As At 3/31/2015 Amount (Rs.)
LONG TERM INVESTMENTS (at cost):	**No. of Shares**	**Face Value**		
TRADE INVESTMENTS INCL. JV				
Ordinary Share (Fully paid up)				0.00
Om Metals Developers Private Ltd.	3250		235770.00	276400.00
N.K.P. Holdings Private Limited		10.00	11111500.00	11111500.00
Om Sensational Properties Private Ltd	1250	10.00	12500.00	12500.00
Sanmati buildcon P Ltd	16000	10.00	160000.00	160000.00
			11519770.00	**11560400.00**
In Associates				
Om Shivaya Real Estate Private Limited	190000	10.00	2550000	2250000.00
			2550000.00	**2250000.00**
Others				
Sun Boarn Energy Pvt. Ltd.	10000	10.00	100000.00	100000.00
Pondicherry Special Economic Zone Company Limited	709662.50	100.00	0.00	67417937.50
Add-Elcina Electronics Pvt. Ltd.	26000.00	1.00	26000.00	0.00
			126000.00	67517937.50
OTHER INVESTMENTS (QUOTED)				
Investments in Equity Instruments				
Manglam Timber Ltd.	800	10.00	17040.00	17040.00
Reliance Capital Ltd.	3	10.00	897.00	897.00
Reliance Communication Ltd.	60	5.00	8972.00	8972.00
Reliance Infrastructure Ltd.	4	10.00	1196.00	1196.00
Reliance Power Ltd	15	10.00	8972.00	8972.00
Reliance Industries Ltd.	100	10.00	17963.00	17963.00
State Bank of India	50	10.00	5000.00	5000.00
Century Enka Ltd.	20	10.00	6000.00	6000.00
SBI Megnum Equity Fund	150000	10.00	0.00	1500000.00
ICICI Corporate Bond	328764.241	22.81	7500000.00	0.00
SBI PSU Fund			0.00	500000.00
			7566040.00	**2066040.00**
Investment in Government and Trust securities (unquoted)				
National Saving Certificate (Deposited with in Sales Tax Dept. interest is to be adjusted on realisation)			64800.00	64800.00
			64800.00	64800.00
Investment in J V /Partnership				
Om Metal Developers Pvt Ltd			90160160.00	137031634.00
Om Metals SPML JV Kutchh Capital Contribution			0.00	300000.00
Om Metals Consortium PF(Capital contri.)(Net)			217225368.38	217365468.38
Om Ray Construction - PF			0	6737230.00
Om Shivaya Real Estate (P) Limited			152459394	162183394.00
Om Sensational Properties Private Limited			10000000.00	10000000.00
Sanmati Buildcon P Ltd			1944872.48	1890000.00
Om Metals Infotech Private Limited			87210337.00	
			559000131.86	**535507726.38**
Grand Total			**580826741.86**	**618966903.88**

NOTE :

1. Aggregate value of investments	Quoted	75.66	20.66
	Unquoted	141.96	813.28

	As At 3/31/2016 Amount (Rs.)	Note No. 2.14 As At 3/31/2015 Amount (Rs.)
Long term Loans and Advances		
Particulars		
Unsecured, Considered good unless otherwise stated		
Capital Advance	1682500.00	422500.00
Security Deposits	65207817.00	61494768.31
Loans & advances with Related Party		
(i) To Joint Ventures/ Associates	33481810.00	
Balance With Statutory/Govt. Authority	17904013.00	3329704.00
Other Loans and Advances		
(i) Income taxes paid including & MAT credit entitlement(Net of Provision)	131112370.98	148337016.79
(ii) Others Loans and Advances	36772916.55	12486037.83
	286161427.53	**226070026.93**

		Note No. 2.15
Other Non Current assets		
Unsecured considered good unless otherwise stated		
Non current Bank Balance		
Fixed Deposit with banks	47209025.60	77907201.59
MISCELLENOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Priliminery Exp. (Op Balance)		39400.00
Add: Addition During the Year		0.00
	0.00	39400.00
Less : written off during the year		39400.00
	0.00	0.00
Deferred Revenue Exp.(Op. Bal.)	5250939.61	6519638.47
Add/(Less): Addition/(Deletion) on Consolidation		557708.65
	5250939.61	7077347.12
Less : Written off during the year	638010.00	1566426.00
	4612929.61	5510921.12
	51821955.21	83418122.70

	As At 3/31/2016 Amount	Note No. 2.16 As At 3/31/2015 Amount
INVENTORIES		
Raw Material	117531639.59	20727467.59
Work in Progress	2509305248.04	2287587963.09
Finished Goods	53772102.61	99243307.45
Store & spares	2918826.77	722286.16
	2683527817.01	**2408281024.29**
NOTE : Raw Material/Store & Spares includes goods in Transit(Rs in Lakhs)	124.58	134.07

		Note No. 2.17
Trade Receivable	**(in Rs)**	**(in Rs)**
(Unsecured considered good except to the extent stated)		
Debtors outstanding for a period exceeding 6 months from the date they are due for Payment.	192218635.42	82065241.53
Considered Doubt full	1350000.00	
Other debtors	632587409.18	866694622.44
	826156044.59	**948759863.97**

		Note No. 2.18
CASH AND BANK BALANCE		
CASH AND CASH EQUIVALENTS		
Balances with Banks		
On Current Account	83404323.45	164125130.08
On Saving Bank accounts	10330.84	10330.84
On Term Deposit accounts with maturity less then 3 months at inception	80839037.49	284970304.20
On Unpaid Dividend accounts	790220.65	405614.15
Cash on Hand	4836433.05	2522701.59
	169880345.48	452034080.87
Others		
In term deposit account		
With maturity more than 3 months but less than 12 months at inception	183281445.77	382762254.62
With maturity more than 12 months at inception	340125740.58	77907201.59
	523407186.35	460669456.21
Total	693287531.83	912703537.08
Amount disclosed under non current assets	47209025.60	77907201.59
	646078506.23	**834796335.49**
A Sub Note		
1 Earmarked balance (In term deposit account)(Rs. In laks)	1800.78	1683.32

2 The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any

		Note No. 2.19
Short Term Loans and Advances		
(Unsecured, Considered good unless otherwise stated)		
Others		
Advances recoverable in cash or or in kind or for value to be received	172012843.13	59422012.52
Prepaid Expenses	14781116.44	15071328.69
Balance with Revenue Authority (including Income tax)	81563929.72	118374415.6
Advance to Staff	1876505.19	2476296.31
	270234394.48	**195344053.10**

		Note No. 2.20
Other Current assets		
Interest Accrued on Fixed Deposits	11542210.19	9203760.04
Unbilled Receivables (Less Advance Received from Customers)	389579003.51	0.00
Others	779599.00	448365.50
	401900812.70	**9652125.54**

Particulars	2015-16 (Rs.)	Note- 2.21 2014-15 (Rs.)
Revenue From Operations		
Sale of Products		
Sales of Gate, components & allied receipts including EPC contract receipts		
Overseas	308,042,832.61	275,856,579.80
Domestic	1,362,980,641.00	1,948,393,815.74
Real Estate Business	498,029,090.64	954,485,558.67
Sale of Services		
Guest Accomodation,Banquet,Health Club,Laundry receipt of Hotel	39,766,206.69	29,775,019.89
Toll Revenue	109,034,080.93	26,708,603.95
Sale of Food,Liquar and Beverages	30,312,589.21	28,718,614.33
Other Operating Revenue		
Transportation receipts	13,102,648.40	30,556,714.00
VGF GRANT	17,248,000.00	-
Job Work Receipts	4,291,482.43	3,300,512.00
Trial & Testing Receipts	2,360,555.00	36,620,181.00
Receipts from wind power electric generation	1,746,298.00	2,022,088.73
Receipt from share of operating profit from Cinema	15,110,532.00	14,426,568.00
	2,402,024,956.89	**3,350,864,256.11**

Note: Overseas include Nepal

Particulars of Sales of Products

Gate and Gate Components	591,718,914.25	381,197,834.30
Contract Receipts	1,016,374,986.25	1,843,052,561.24
Real Estate Business	498,029,090.64	954,485,558.67
Food Grain	62,929,573.10	
Total	**2,169,052,564.24**	**3,178,735,954.21**

		Note - 2.22
OTHER INCOME		
Interest from deposit and others(Gross)	64,564,555.44	86,524,488.59
Dividend receipts	209,308.10	138,660.90
Rent and hire receipts	14,952,199.00	19,715,803.00
Miscellenous receipts	2,707,317.06	13,036,204.15
Claims Received	18,039,501.00	-
Profit on Sale of Fixed Assets	-	34,569,510.75
Bed debt recoverd	70,000.00	3,584,000.00
Profit on sale of investment	326,267.33	8,574,555.00
Excess Provision written back	89,872,161.02	40,520.50
Share in Profit of Om Metals Consortium (P.F.)	(400,100.00)	2,248,869.00
Total	**190,341,208.95**	**168,432,611.89**

Particulars	2015-16 (Rs.)	Note - 2.23 2014-15 (Rs.)
Cost of Material Consumed		
Imported	9077531.15	8467908.00
Indigenous	690262366.80	959853888.45
	699339897.95	968321796.45

Particulars of the Material Consumed

	Particulars		
1	Structural Steel and Bought out items	486293050.41	463991366.96
2	Bitumen	4840000.00	216891587.00
3	Cement	26250709.50	79502143.00
4	Civil Materials Other	131701600.75	120751559.03
5	Others	50254537.29	87185140.46
		699339897.95	968321796.45

Note - 2.24

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
OPENING INVENTORIES		
Finished Goods	99243307.45	22322682.00
Work in Progress	2287587963.09	2923644643.25
Add / Less: Adjuctment due to Consolidation	75464511.06	77987259.89
Sub Total	**2462295781.60**	**2867980065.36**
CLOSING INVENTORIES		
Finished Goods	53772102.61	99243307.45
Work in Progress	2509305248.04	2287587963.09
Sub Total	**2563077350.65**	**2386831270.54**
INCREASE (DECREASE) IN INVENTORIES	**-100781569.05**	**481148794.82**

EMPLOYEE BENEFIT EXPENSES **Note - 2.25**

Salaries,Wages,Bonus and Allowances etc.	185479445.49	196489909.59
Contribution of PF, ESI and other welfare fund scheme	2730100.20	2906780.00
Gratuity	692545.00	1380926.50
Employee Welfare Exp. Including compensation	12341703.76	13900086.98
	201243794.45	**214677703.07**

Note - 2.26

	Particulars	2015-16 (Rs.)	2014-15 (Rs.)
	Financial Cost		
	Bank charges and Guarantee commission	52150186.57	48973605.75
	Foreign Currency Fluctuation	156358.66	
	Interest paid		
a)	On Term Loan	215277748.02	127051682.35
b)	On working capital/others	79600398.35	68605180.54
	Total	**347184691.60**	**244630468.63**

Note - 2.27

Depreciation and amortization expense		
Depreciation on Tangible Assets	81599343.29	89840746.74
Amortisation of Intengible Assets	18225452.31	4339433.67
	99824795.60	94180180.41

Particulars	2015-16 (Rs.)	Note - 2.28 2014-15 (Rs.)
Other Expenses		
Manufacturing,and Operating Expenses		
Power and Fuel Expenses	55245633.19	71952899.48
Stores, Spares and Tools Consumed.	71540439.49	86227470.37
Job and other work exp.	314735439.54	555088613.09
Rent/Hire charges for equipment	15902191.28	20727041.68
Repairs & Maintenance		
a) To Machinery	8457063.03	12650194.49
b) To Building	11800639.69	10475575.96
Insurance Expenses	7786515.30	13192878.21
Total	**485467921.52**	**770314673.28**
Establishment and Selling Exp.		
Freight and Transportation Expenses	31043616.80	32493937.18
Rent	10610507.23	12292298.65
Rates and taxes	76108635.57	78485672.46
Telephone, telex and postage	6619629.66	7084680.60
Travelling and conveyance expenses	29672572.02	35317795.01
Legal, consultancy, retainership, professional arbitration expenses	73264386.87	72175602.25
General repairs	3544406.20	4085001.48
Vehicle running & maintenance	26466749.11	25358870.69
Miscellenous expenses	41630454.59	42925288.10
Payment To Auditors	1649031.38	1209675.30
Charity and donation	154151.00	3201700.00
Corporate Social Responsibility Exp (CSR)	8375760.00	7500000.00
Advertisment and Business Promotion	13743317.61	14538658.52
Loss on Sales of Fixed Assets	5040231.42	0.00
Commission and Brokarage	4917811.88	4304936.08
Preliminery Exp./Deferred Revenue Exp. W. off	638010.00	1747341.67
Total	**333479271.34**	**342721457.98**
Grand Total	**818947192.86**	**1113036131.26**

OM METALS INFRAPROJECTS LIMITED

2.29. CONTINGENT LIABILITIES AND COMMITMENTS

CONTINGENT LIABILIITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING :

a) (RS. IN LACS)

S. No.	Particulars	As at 31.03.2016	As at 31.03.2015
i)	Outstanding bank guarantee *	29055.65	26151.09
ii)	Letter of credits accepted**	4453.81	2930.99
iii)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	145.76	37.32
iv)	Labour cases	Amount Un-ascertainable	Amount Un-ascertainable
v)	show cause/demand/notices by excise deptt., service tax, income tax authorities being disputed by the company. (See note no 2.37 below.)(Net)	2952.71	2445.23
vi)	Outstanding amount against corporate guarantee given to bank on account of loans given by such bank. (***)	27779.23	26279

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc, the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (iii) (iv) &(v) above and hence no provisions is considered necessary against the same.

*Outstanding bank guarantee includes issued by banks, in favour of following joint venture/partnership firm.

(RS. IN LACS)

Name of Joint Venture (JV) /partnership firm (PF)	O/s. Bank guarantee as at 31.03.2016	O/s. Bank guarantee as at 31.03.2015
OML+JSC, UKRAIN , KAMENG (JV)	3262.14	3530.12
Om Metals Consortium (PF)	950	950
Bhilwara Jaipur Toll Road Pvt. Ltd(JV)	683.02	1222.02
Om Metals-SPML Infraprojects (P) Ltd	5172.07	5007.22
Gurha Thermal Power Co. Ltd.(JV)	264	264
Om Metals Consortium Pvt.Ltd	20	20
Om Metals SPML JV (SSNL)	0	1812.29
SPML OMIL JV (Ujjian)	2550.19	0.00

** Outstanding Letter of Credits includes issued by banks

Particulars	O/s. LC as at 31.03.2016	O/s. LC as at 31.03.2015
OML+JSC, UKRAIN , KAMENG (JV)	0	227.01
Capital and other Goods of the company	4099.16	2218.21
SPML OMIL JV (Ujjian)	354.65	0.00

*** Outstanding shortfall undertaking / corporate guarantees given to bank on account of loans given by such bank.

Name of Company	Corporate Guarantee (Loan O/S)	Corporate Guarantee (Loan O/S)
	2016	2015
Bhilwara Jaipur Toll Road Pvt. Ltd	25758.00	26279.00
Om Metals Consortium P Ltd- Shortfall undertaking .	2021.23	-
Total	27779.23	26279.00

b) In compliance with the Accounting Standards as applicable to its nature of business, the company raised claims with various projects / other parties amounting to Rs. 34556.60. Lacs (Rs. 22452.04 Lacs in Previous Years), against these claims, the Arbitrator awarded claims of Rs. 1612.50 Lacs (Rs 1612.50 lacs in the Previous Year). The company has not been recognizing the revenue on the aforesaid Arbitration Awards on its claimed including interest as awarded from time to time. There are also some counter claims by the Project Authorities/ Other Parties amounting to Rs 4191.38 Lacs (Rs 1354.06 Lacs in previous year) against these claims, the Arbitrator awarded claims to the client of Rs. 82.24 Lacs (Rs 82.24 lacs in the Previous Year). These Awards are further challenged by the clients as well as the Company in the higher courts as the case may be. In accordance with past practice, the Company has not made adjustment because the same has not become rule of the court due to the objections filed by Project Authorities/ Other parties and by the Company.

c) During the year 2013-14 Pondicherry Port Limited, in view of numerous litigations in the matter of clearances from various authorities in relation to concession agreement dated 21st January 2006 with the Government of Pondicherry (GOP), decided to terminate the project and file for mandatory arbitration by nominating the arbitrator. Pursuant to this and arbitration panel has been constituted before which Pondicherry Port Limited has made a claim among other things for reimbursement expenses incurred in relation to the project, compensation for abandonment etc. The management is of the view that the arbitration proceedings would be in favour of Pondicherry Port Limited and thereafter the company would pursue other infrastructure projects in the near to medium term. Hence, the management in spite of material uncertainties leading to significant doubts, is of the view that the going concern assumption is appropriate.

2.30 Other commitments

(a) The company has issued an under taking to associate bankers for non – disposal of its investment in an associate (Bhilwara Jaipur Toll Road Pvt. Ltd) till date entity repay its debts as follows:

Name of Banker	2015-16		2014-15	
	No of Shares	Amount	No of Shares	Amount
1. Pledged				
Punjab National Bank	617580	93067081	617580	93067081
ICICI Bank	582536	87786166	582536	87786166
2. To be Pledged				
Punjab National Bank	325382	48807320	325382	48807320
ICICI	199428	29914164	199428	29914164

(b) The company from time to time provides need based support to subsidiaries and joint venture entity towards capital and other requirements .

2.31 a) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 17.37 lacs (Rs. 55.82 lacs in the previous year)
b) Advance for Capital goods includes Rs 4.23 Lacs paid to Topkhana desh grih Nirman Samiti for purchasing of Land at Jaipur for construction of building . The matter is under subjudice

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

S. No.	Particulars	2016	2015
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	96303809	96303809
	Total equity shares outstanding at the end of the year	96303809	96303809
	Weighted average no of equity shares outstanding during the year.	96303809	96303809
ii)	Net Profit after Tax available for equity shares holders (Rs.)	291986687	281495820
iii)	Basic and diluted earning per shares (Rs.)	3.03	2.92
iv)	Nominal value of equity shares (Rs.)	1.00	1.00

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

(Rs. In lacs)

Particulars	2016	2015
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	11.72	8.50
The interest due an unpaid principal amount remaining as at the end of the each accounting year		-

The amount of interest paid by the buyer in terms of section 16 of the Micro Small and medium enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the Small Enterprises for the purpose of disallowance as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

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

(Rs. In lacs)

Descriptions	2016	2015
Amount of Project Revenue Recognized as revenue during the year	3083.43	9544.85
Aggregate amount of cost incurred	5776.56	12857.98
profit recognized during the year	465.87	508.92
Amount of advance received	7666.87	5556.81
Amount of work in progress and value of inventories	23271.77	22378.43
Excess of revenue recognized over actual bills raised (Unbilled revenue)	5219.23	3341.37

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

(Rs. In lacs)

Descriptions	2016	2015
Contract Revenue for the period	14213.29	20811.69
Recognised profit / losses during the year (Before tax)	822.97	3206.65
Advance outstanding from customers	5226.53	2884.74
Gross amount due from customers for contract work	8055.31	5257.87

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

2.35 Segment Reporting :

a) Primary Segment : Business Segment

Based on the guiding principles given in Accounting Standard AS –17 "Segment Reporting" notified under Companies (Accounting standard) Rules 2006, the Company's operating business are organized and managed separately according to the nature of products manufactured and services provided . The identified reportable segments is turn key contracts of Gates, Cranes, Hoist for Irrigation & Power projects in the Engineering Division of OMIL and the other segments includes Cinema (Entertainment) in Multiplex Division , running of

Hotel Cum revolving restaurant in Hotel division, construction of multi stories building in real estate division and Skill Development of OMIL and Toll Collection, Real Estate and turnkey contracts in subsidiary and joint venture.

Secondary Segment: Geographical segment:

The analysis of Geographical segment is based on the geographical location i.e. domestic and overseas markets of the customers.

Secondary Segment Reporting (By Geographical segment)

The following is the distribution of the company`s revenue from operation (net) by Geographical markets, regardless of where the goods were produced:

(Rs. In Lacs)

Particulars	2015-16	2014-15
Revenue from domestic Market including JV / PF Profit	20935.81	30772.56
Revenue from Overseas Market	3080.43	2758.57
Total	24016.24	33531.13

Geographical segment wise receivables:

Particulars	2015-16	2014-15
Receivable of domestic Market	7530.25	9309.85
Receivables of Overseas Market	731.31	177.75
Total	8261.56	9487.60

Geographical segment wise Fixed Assets:

Particulars	2015-16	2014-15
In India	48760.24	36106.96
Outside India	7.08	3.13
Total	48767.32	36110.09

a) Segment accounting polices :

In addition to the significant accounting policies applicable to the business segment as set in note 1, the accounting policies in relation to segment accounting are as under:

i) Segment revenue & expenses :

Joint revenue and expenses of segments are allocated amongst them on a reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

ii) Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and fixed assets, net of allowance and provisions, which are reported as direct off sets in the balance sheet. Segment Liabilities include all operating Liabilities and consist principally of trade payables & accrued liabilities. Segment assets and liabilities do not include deferred income taxes except in the Engineering division of OMIL. While most of the assets/liabilities can be directly attributed to individual segments, the carrying amount of certain assets /liabilities pertaining to two more segments are allocated to the segments on a reasonable basis.

iii) Inter segment sales :

Inter segment sales between operating segments are accounted for at market price . These transactions are eliminated in consolidation.

iv) Other segments do not have revenue from sale to external customers and to other segments in excess of 10% of total revenue of all segments, external or internal.

d) Information about business segments for the year 31.03.2016 :

(Rs. In Lacs.)

	Particuars	Engineering		Toll		Real estate		Other Divisions		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1)	Segment Revenue :										
	External sales/income (Net)	15661.88	20809.09	1672.43	0	2606.6	9544.86	3924.63	3174.58	23,865.54	33528.53
	Other reciept	1222.16	729.01	0	0	0.35	58.88	35.25	8.70	1257.76	796.59
	Interest Receipts	448.11	807.45	13.7		162.38	34.08	21.46	23.71	645.65	865.24
	Total Revenue	**17332.15**	**22345.55**	**1686.13**	**0.00**	**2769.33**	**9637.82**	**3981.34**	**3206.99**	**25768.95**	**35190.36**
(2)	Segment Results :										
	Segments External results before Int. and Tax and inter segment expenses	5352.19	4591.27	1106.46	0	1389.68	1095.90	162.31	789.55	8010.64	6476.72
	Add: Exceptional Items	-229.15	0	0	0	0.00	4.54	0.00	-35.48	-229.15	-30.94
	Operating profit before Int.	5123.04	4591.27	1106.46	0.00	1389.68	1100.44	162.31	754.07	7781.49	6445.78
	Financial exp.	1344.52	1334.63	1600.34	0	510.41	604.56	16.58	507.11	3471.85	2446.30
	Income tax current	747.18	562	0	0	151.28	151.15	0.16	460.01	898.62	1173.16
	Income Tax Foreign	375	6.71	0	0	0.00	0.00	0.00	0.00	375.00	6.71
	Wealth Tax	0	7	0	0	0.00	0.00	0.00	0.00	0.00	7.00
	Deferred tax assets/Lia.	69.26	-78.06	0	0	-1.37	2.67	13.47	-20.81	81.36	-96.20
	Income Tax /Wealth Exp. Earlier Year	18.41	75.64	0	0	3.04	2.69	0.06	0.09	21.51	78.42
	Inter segment Exp.	13.29	49.99	0	0	0.00	0.00	0.00	0.00	13.29	49.99
	Net Profit	**2555.38**	**2633.36**	**-493.88**	**0.00**	**726.32**	**339.37**	**132.04**	**-192.33**	**2919.86**	**2780.40**

3 (i)	Other Information :										
	Segment Assets	42459	61037.83	18332.64	0	34723.61	13962.14	10719.14	14363.00	106234.39	89362.97
	Inter Branch/Segment Unallocated assets	2002.78	1402.6	0	0	-2002.78	-1576.63	0.00	174.03	0.00	0.00
	Total Assets	**44461.78**	**62440.43**	**18332.64**	**0.00**	**32720.83**	**12385.51**	**10719.14**	**14537.03**	**106234.39**	**89362.97**
	Segmets Liabilities :										
	Share Capital	963.04	963.04	0	0	0	0	0.00	0.00	963.04	963.04
	Reserve & Surplus	48848.91	46507.44	4068.02	0	5027.16	7661.27	6879.94	-1631.56	64824.03	52537.15
	Govt. Grant (Viablity Fund)	0	0	312.62	0	0	0	0.00	48.07	312.62	48.07
	Long Term Borrowings	1051.97	1403.05	11590.41	0	3207.68	624.76	508.94	13885.65	16359.00	15913.46
	Short Term borrowings	4712.96	4992.59	366.17	0	388.46	0.00	1.51	547.89	5469.10	5540.48
	Segment liabilities	13897.09	8305.58	1085.35	0	1696.88	4100.32	1277.39	1687.62	17956.71	14093.52
	Deferred tax liabilities	338.63	268.73	0	0	-2.21	-0.84	13.47	-0.64	349.89	267.25
	Total Liabilities	**69812.60**	**62440.43**	**17422.57**	**0.00**	**10317.97**	**12385.51**	**26103.82**	**14537.03**	**106234.39**	**89362.97**
(iii)	Capital Expenditure	3065.5	221.85	1843.64	0	3387.01	454.61	8801.56	16612.16	17097.71	17288.62
	Depreciation	645.93	732.99	193.86	0	29.94	27.93	128.52	180.88	998.25	941.80

2.36 During the year the Group entered into transaction with the related parties. Those transactions along with related balance as at 31st March 2016 and for the year ended are presented as follows:

Name of the related party	Relationship
Om Metals Developrs Pvt. Ltd.	Joint Venture of Om Metals Real Estate Pvt. Ltd.
Enterprises over which significant influence exercised by directors.	
Jupiter Metals (P) Ltd	Enterprises over which significant influence exercised by directors.
Om Kothari Pariwarik Trust	-do-
Om Kothari Foundation	-do-
Bahubali Housing Co. (P) Limited	-do-
Little Star Finance (P) Limited	-Do-
Sanyon Properties Pvt. Ltd.	-Do-
Om Metals Auto P.Ltd.	-Do-
Sanmati Infradeveloper Pvt. Ltd.	Associate Promoter holding more than 20% or under the same management
Key Management personnel	Key Managerial Personnel
Shri C.P. Kothari	Chairman
Shri D.P. Kothari	Managing Director
Shri Sunil Kothari	Joint Managing Director
Shri Vikas Kothari	Director & President
Ms Reena Jain	Company Secretary
Shri S. K. Jain	CFO
One Level below Key Managerial Personnels	
Shri Vishal Kothari	Executive Director (Real Estate, Rajasthan Circle)
Shri Bharat Kothari	Executive Director(Projects)
Shri Bhahubali Kothari	Executive Director(Projects)
Smt Monika Bakliwal	COO(Hotel Division)
Relatives of Key management persons	Relative of directors
Smt. C. Manjula Kothari	
Smt. D. Manjula Kothari	
Smt. Anita Kothari	
Shri Vaibhav Kothari	
Smt. Seema Kothari	
Shri Vivek Kothari	

Om Metals Infra Projects Ltd

Transaction during the year with related parties (Excluding reimbursement)

Rs. In lacs

Name of company	Nature of Transaction	2015-16	2014-15
1. Om Metals Developr Pvt. Ltd.	Opening balance as at 01.04.15 Dr		
	Advances	1370.32	
	investment in shares	2.76	
	Transactions		
	Net Increase or decrease	16.17	
	Interest Receipt	164.46	0
	Closing balance Dr as on 31.03.16		
	Advances	1518.61	1370.32
	investment in shares	2.76	2.76
Enterprises over Which significant Influence exercised by directors			
1. Jupiter Metal Pvt.Ltd.	Opening balance as at 01.04.15		
	Security deposit outstanding	40.00	40.00
	Closing balance as on 31.03.16		
	Security deposit outstanding	40.00	40.00
2.Om Kothari Pariwarik Trust	Opening balance as at 01.04.15	0.00	0.00
	Transactions		
	Hire/Rent charges	2.14	2.14
	Closing balance as on 31.03.16	0.00	0.00
3.Om Kothari Foundation	Opening balance as at 01.04.15	0.00	0.00
	Transactions		
	Donation/CSR	33.57	86.00
	Closing balance as on 31.03.16 Cr	1.23	0.00
4. Bahubali Housing Co. Pvt. Ltd.	Opening balance as at 01.04.15		
	Credit Balance	24.82	17.26
	Security Deposits	35.00	35.00
	Transactions		
	Office Rent	8.40	8.40
	Net Increase or Decrease	-1.48	0.00
	Closing balance as on 31.03.16		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	31.74	24.82
5. Little Star Finance (P) Limited	Opening balance as at 01.04.15		
	Security Deposits	35.00	35.00
	Credit Balance (opening)	2.51	13.62
	Transactions in Dr		
	Office Rent	8.40	8.40
	Net Increase or Decrease	-2.51	0.00
	Closing balance as on 31.03.16		
	Security Deposit Dr	35.00	35.00
	Creditors Cr.	0.00	2.51

6. Sanyon Properties P. Ltd.	Opening balance as at 01.04.15		
	Security Deposites	170.00	170.00
	Transactions		
	Office Rent	6.00	6.00
	Net Increase or Decrease	4.94	0.00
	Balance as on 31.3.2016		
	Loans and advances Cr	10.94	0.00
	Security Deposites	170.00	170.00
7. Om Metals Auto Pvt Ltd	Opening balance as at 01.04.15		
	Loans & Advances Cr	31.14	134.75
	Security Deposites	5.00	5.00
	Transactions		
	Rent Receipts(Ex. Service Tax)	74.83	80.90
	Room Rent Receipts	2.67	2.26
	Vehicle Purchases	5.32	35.75
	Vehicle repair	12.66	12.99
	Sale of Investment	0.00	134.75
	Net Increase or Decrease	-126.61	0.00
	Closing balance as on 31.03.16		
	Investment in Equity Share	0.00	0.00
	Security deposite	5.00	5.00
	Cr Balance as on 31.3.2016	0.01	31.14
8. Om Gaima Projects P Ltd	Opening balance as at 01.04.15		
	Investment in Equity Share	11.99	11.99
	Loans and advances	0.00	0.00
	Transactions		
	Net movements in loans & Adv. Dr	0.00	0.00
	Closing balance as on 31.03.16		
	Investment in Equity Share	11.99	11.99
Key Management Personnel			
1. Shri C.P. Kothari	Opening balance as at 01.04.15		
	Security deposit outstanding	10.00	10.00
	Credit balance	11.09	5.12
	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Director Remuneration	84.00	69.97
	Net Increase or Decrease	-96.17	0.00
	Closing balance as on 31.03.16		
	Credit balance	0.00	11.09
	Security deposit outstanding	10.00	10.00
2. Shri D.P. Kothari	Opening balance as at 01.04.15	30.65	26.52
	Security deposit outstanding	7.50	7.50
	Transaction		
	Hire charges/Rent paid	16.20	19.20
	Director Remuneration	84.00	69.97
	Net Increase or Decrease	-130.85	0.00
	Closing balance as on 31.03.16		
	Credit balance	0.00	30.65
	Security deposit outstanding	7.50	7.50
3. Shri Sunil Kothari	Opening balance Cr. as at 01.04.15	29.30	7.43
	Transaction		
	Salary and allowances	84.00	35.88
	Purchase of Investement(Share 45240)	0.00	11.76
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Hire charges/Rent paid	1.08	1.08
	Net Increase or Decrease	-111.81	0.00
	Closing balance as on 31.03.16		
	Credit balance	2.57	29.30

4. Vikas Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Net Payment	0.00	24.00
	Purchase of Investement(Share 45024)	0.00	11.71
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary and allowances	30.00	24.00
	Net Increase or Decrease	-10.02	0.00
	Closing balance as on 31.03.16	19.98	0.00
5 Reena Jain	Opening balance as at 01.04.15		
Company Secretary	Transaction		
	Salary and allowances	3.45	3.45
	Closing balance as on 31.03.16	0.00	0.00
6 Sunil Kumar Jain	Opening balance as at 01.04.15		
CFO	Transaction		
	Salary and allowances	6.00	6.00
	House Accomodation	5.44	0.00
	Closing balance as on 31.03.16	0.00	0.00
One Level Below Key Managerial Personnel			
7. Shri Vishal Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Purchase of Investement(Share 45023)	0.00	11.71
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	0.00	24.00
	Salary	30.00	24.00
	Closing balance as on 31.03.16	23.85	0.00
8. Shri Bharat Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Net Payment	30.00	24.00
	Purchase of Investement(Share 30014)	0.00	7.80
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Salary	30.00	24.00
	Closing balance as on 31.03.16	0.00	0.00
9. Shri Bahubali Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Net Payment	30.00	24.00
	Purchase of Investement(Share 30013)	0.00	7.80
	Sale of Fixed Assets(Bharat hotel Buld.)	0.00	57.75
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Salary	30.00	24.00
	Closing balance as on 31.03.16	0.00	0.00
10. Monika Jain	Opening balance as at 01.04.15		
	Loans & Advance Dr.	0.00	0.00
	Transaction		
	Salary	9.00	9.00
	Closing balance as on 31.03.16	0.00	0.00
Relatives of Directors	Opening balance as at 01.04.15		
1. Smt. C. Manjula Kothari	Transaction		
	Purchase of Investement(Share 30021)	0.00	7.81
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16	0.00	1.08

2. Smt. D. Manjula Kothari	Opening balance as at 01.04.15		
	Transaction		
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16	0.00	1.08
3. Smt. Anita Kothari	Opening balance as at 01.04.15		
	Security deposit outstanding	12.50	12.50
	Transaction		
	Purchase of Investement(Share 30020)	0.00	7.81
	Hire charges/Rent paid	1.08	1.08
	Closing balance as on 31.03.16		
	Closing balance	0.00	1.08
	Security deposit outstanding	12.50	12.50
4.Late Smt. Lad Davi	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 90047)	0.00	23.41
	Closing balance as on 31.03.16	0.00	0.00
5. Sh Vaibhav Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 30013)	0.00	7.80
	Closing balance as on 31.03.16	0.00	0.00
6. Smt Seema Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16333 Nos)		
	Purchase of Investement(Share 44807)	0.00	7.80
	Closing balance as on 31.03.16	0.00	0.00
7. Shri Vivek Kothari	Opening balance as at 01.04.15	0.00	0.00
	Transaction		
	Purchase of Investement(Share 30013)	0.00	7.80
	Sale of Investment	0.00	24.50
	(Shares of Om Metal Auto Pvt Ltd 16334 Nos)		
	Net Payment	0.00	0.00
	Salary	0.00	0.00

2.37 The details of disputed income tax , service tax , sales tax & Excise duty as on 31-03-16 are as follows.

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Central Sales Tax Act, 1956. and Sales Tax/VAT Act of various states	Sales Tax & Entry Tax	Commissioner (Appeals)/Tribunal	418.51	0.00	1990-91, 2009-10 to 2011-12
Central Excise Act, 1944	Excise Duty	Tribunal (CEGATE)	526.41	5.00	1997-98, 2009-10 to 2011-12
		Commissioner(Appeal)and Show Case	395.01	0.00	2000-01 to 2014-15
Income Tax Act, 1961	Income Tax	ITAT	1.91	2.08	1992-93 & 1997-98
		CIT Appeal	789.84	435.50	2007-08 to 2014-15
		CIT Appeal	578.45	0.00	2008-09
Service tax law , finance Act, 1994	Service Tax	Commissioner (Appeals)/Tribunal	242.30	23.00	2003-04 to 2005-06 & 2009-10 to 2011-12
Wealth Tax Act.	Wealth Tax	ITAT	0.28	0.28	1992-1993

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

2) In the matter of the Income tax,the department has disallowed claims under section 80IB aggregating Rs. 8816.02 Lacs (previous year Rs. 10684.71 Lacs) during the Financial Years 1976-77, 1995-96, 2001-02 to 2008-09. The appeals were decided in favor of the company by the ITAT. The department has preferred appeals with the Hon`ble High Court. The tax liability if any arising on the a final outcome of the case is indeterminate hence could not be provided.

2.38 (a) Disclosure in term of AS-15 are as under:

As per detailed discussion with directors and the explanation and certification provided by them ,Gratuity has been provided on the basis of actuarial valuation using the project unit credit method and same is non-funded. The obligation for leave encashment is recognized in the same manner as gratuity.

		Gratuity unfunded		Leave encashment Unfunded	
		2015-16	2014-15	2015-16	2014-15
i	expenses recognised in the statement of profit & loss for the year ended				
	1 Current Service Cost	349432	421540	384726	480145
	2 Interest Cost	638422	631208	176760	166863
	3 Expected return on plan assets	NA	NA	NA	NA

	4 Past Service Cost	NA	NA	NA	NA
	5 Net Actuarial (Gains)/Losses	(295309)	516158	42061	165080
	Total expenses	692545	1568906	603574	812088
ii	Net asset/(liability) recognised in the balance Sheet as at 31.03.2016				
	1 Present value of Defined Benefit Obligation	7663117	8184899	2266152	2266152
	2 Fair Value of plan assets	NA	NA	NA	NA
	3 Funded status [Surplus/(Deficit)]	(7663117)	(8184899)	(2266152)	(2266152)
	4 Net asset/(Liability)	7663117	8184899	2266152	2266152
iii	change in obligation during the year ended				
	1 Present value of Defined Benefit Obligation at beginning of the year	8184899	6936350	2266152	1833653
	2 Current Service Cost	349432	421540	384726	480145
	3 Interest Cost	638422	631208	176760	166863
	4 Plan amendment cost	NA	NA	NA	NA
	5 Actuaria (Gains)/Losses	(295309)	516158	42061	165080
	6 Benefits Payments	(1214327)	(320357)	(788300)	(379589)
	7 Present value of Defined Benefit Obligation at the end of the year	7663117	8184899	2081399	2266152

		Gratuity unfunded		Leave encashment Unfunded	
		2015-16	2014-15	2015-16	2014-15
iv	Change in assets during the year ended				
	1 Plan assets at the beginning of the year	NA	NA	NA	NA
	2 Expected return on plan assets	NA	NA	NA	NA
	3 Contributions by Employer	NA	NA	NA	NA
	4 Actual benefits paid	NA	NA	NA	NA
	5 Actuarial Gains/(Losses)	NA	NA	NA	NA
	6 Plan assets at the end of the year	NA	NA	NA	NA
v	Classification for the purpose of Revised schedule VI is as follows:				

	Current liability	1275355	1472659	221718	477081
	Non-current liability	6387762	6712240	1859681	1789071
vi	Actuarial assumptions				
	1 Discount Rate	7.30%	7.80%	7.30%	7.80%
	2 Expected rate of return on plan assets	-	-	-	-
	3 Mortality	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate	Indian Assured Lives Mortality(2006-2008)Ultimate
	4 Turnover rate : Staff	5%	5%	5%	5%
	5 Salary escalator	8%	8%	8%	8%
	6 Maximum limit	1000000	1000000	No Limit	No Limit

Notes: a) The discount rate is based on the prevailing market yield on government securities as at the balance sheet date for the estimated term of obligation.

b) The estimates of future salary increase considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c) The gratuity and Leave Encashment liabilities are unfunded. Accordingly information regarding planned assets are not applicable.

2.39 (a) The company has taken Office Premises and directors residence on cancelable Operating Lease. The tenure of these agreements range between 3 to 5 Years.The amount of lease rentals paid of Rs. 106.11 Lacs (P.Y. Rs. 122.92 Lacs) has been charged under the head " Rent" in Note 2.28 .

(b) The company has entered into separate cancelable Operating lease for Premises and Machinery. The tenure of these agreements range between Six months to three years. The amount of lease rentals paid of Rs. 159.02 Lacs (P.Y. Rs. 207.27 Lacs) has been charged under the head " Rent /Hire charges for Equipments" in Note2.28 .

2.40 Exceptional Items - Loss on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Administrative Expenses and profit on sale of Fixed Assets (Land and Building, Plant and machinery and others) is shown under the head Other Income in the previous year

2.41 Corporate Social Responsibility

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013

- Gross amount required to be spent by the Company during the year is Rs. 83.76Lacs.
- Amount spent during the year:

in Rs. Lacs

Particulars	Amount Spent	Yet to be spent	Total
Promoting Education and enhancing Vocation Skills	83.76	-	83.76
Total	83.76	-	83.76

2.42 The Preoperative Expenses of Rs. 37.07 Lacs under various heads has been incurred during the year and capitalized in the respective Fixed assets of the Company.

2.43 JDA has issued show cause notice on 07.04.2016 to the Om Metal Consortium Pvt. Ltd. regarding permission issues on Construction that by - laws applicable on the date of sale of Khalsa land by Government of Jaipur on 02.10.1944 to Seth Anand Ram Jaipuria Trust and Bye - laws applicable when Om Metals Consortium Pvt. Ltd. submitted its maps for approval on 29.03.2011 and in case of EWS/LIG JDA mentioned that the construction of EWS/LIG houses are being constructed without approval of building plans. On the basis of both the above to issues JDA directed to stop the work of construction at A-2 as well as EWS/LIG site of Building and EWS site. In our view both the above two issue are bad in the eyes of laws because (i) we submitted our building plan in 2011 accordingly the permission given by the JDA on the basis of prevailing JDA building bye laws 2010 hence 1944 bye - laws cannot be made effective (ii) we are constructing the EWS/LIG flats as per the provision of the policy of the Government of Rajasthan dated 02.05.2012 vide which if the building plans for construction of EWS/LIG flats are submitted as per the building bye - laws prepared by the registered Architect and if the permission is not given within 30 days the applicant allowed to start the construction . We are constructing EWS/LIG flats on the basis of deemed permission. We submitted reply of the show cause notice on 18.04.2016 and JDA has to take its decision up to 30.05.2016 as per the direction of JDA Tribunal order dated 20.05.2016. As per discussion with the counsel there are favorable chances of decision in favor of the company hence the company has recognized the revenue as in the last year.

2.44 Other Additional information.

a. i. The details of finished goods opening, production, sales and closing stock are given as per annexure A.

ii. The details of material consumption are given as per annexure B.

b. (Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
I	C.I.F. Value o f Imports		
	Raw Material	93.28	2.75
	Stores & Spares	5.99	0.00
	Machinery	1469.70	0.00
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	35.84	2.64
	Legal & Consultancy	4.47	6.73
	Overseas Employees Cost	202.28	171.97
	Overseas Business Exp	118.57	429.64
	Material Cost & Stores & Spares	344.09	87.91
	Other Operating Exp	91.38	110.91
	Foreign Tax	208.18	6.71
	Fixed Assets	8.31	1.43

iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	3077.01	2758.57
	Room Rent & Other Services	3.42	2.06
	Total : -	3080.43	2760.63
iv)	Net dividend remitted in foreign currency/foreign institutional investors		
	No. of NRI share holders	281	136
	No of shares held by them	1209291	360966
	Dividend paid (Rs. In lacs)	0	0.00
	Year to which dividend relates	NA	N A

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

Particulars	2016	%	2015	%
Raw Material				
Imported	90.78	1.30%	84.69	0.83%
Indigenous	6902.62	98.70%	9598.53	99.17%
Total : -	6993.40	100%	9683.22	100%
Stores & Spares				
Imported	5.99	0.84%	0.00	
Indigenous	709.41	99.16%	862.27	100%
Total	715.40	100%	862.27	100%

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

2.46 Note 1 & 2 form an integral Part of the Balance Sheet & Statement of Profit and Loss and Cash Flow Statement have been duly authenticated.

SIGNED FOR IDENTIFICATION

For M.C.Bhandari & Co.
Firm`s Registration No. 303002E

S. K. Mahipal
Partner
M.No.70366

Place : Delhi
Dated : 12.08.2016

For & on behalf of Board of Directors
Om Metals Infraprojects Limited

Sunil Kothari
(Mg. Director)
DIN. 00220940

Vikas kothari
(Director & President)
DIN: 00223868

Reena Jain
(Company Secretary)

S.K.Jain
(CFO)

OM METALS INFRAPROJECTS LIMITED
(CIN: L27203RJ1971PLC003414)
Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur- 302001

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):.....
Registered Address: .....
E-mail Id:.....Folio/Client Id: .....
DP Id: .....
I/We, being the member (s) of ..... Equity Shares of above named company, hereby appoint
1)..... of .....having e-mail id.....or failing him
2)..... of .....having e-mail id.....or failing him
3)..... of .....having e-mail id.....
And whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Friday 30th September 2016 at 11:30 A.M. At Om Tower Church Road, M.I. Road, Jaipur-302001 .and at any adjournment thereof in respect of such resolutions as are indicated below:

S.no. Resolutions

Ordinary Business

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

Special Business

5. Appointment of Mr. Gopi Raman Sharma as an Independent Director
6. Appointment of Mr. Ram Kumar Gupta as an Independent Director
7. Ratification of of Remuneration of Cost Auditor's of the company under section 148 of the companies act, 2013
8. Re-designation of Mr. Sunil Kothari as Managing Director of the Company

Re. 1/-Revenue Stamp
Signed this .....day of ..... .2016

Re. 1/-Revenue Stamp

Signature of Shareholder Signature of Proxy Holder

Notes:

1. A Proxy need not be a member of the Company.
2. This form of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

OM METALS INFRAPROJECTS LIMITED
(CIN: L27203RJ1971PLC003414)
Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur- 302001

ATTENDANCE SLIP
(To be presented at the entrance)
44th ANNUAL GENERAL MEETING ON Friday, 30th September,2016 AT 11:30 A.M.
AT Om Tower, Church Road, M.I. Road Jaipur -302001

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

Name and Address of Member.....

.....
.....
Name of Proxyholder.....
.....
No. of shares held: .....

I hereby record my presence at the 44th Annual General Meeting of the Company held on Friday, 30th September 2016 at 11:30 A.M. at Om Tower, Church Road M.I. Road Jaipur -302001.

Signature of Member/ Proxy holder

Notes:
Only Member/Proxy can attend the meeting.

Member/Proxy who wish to attend the meeting bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.

Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting

Polling Paper

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

Name of the Company: Om Metals Infraprojects Limited

Registered office: J-28, Subhash Marg, C-scheme, Jaipur-302001

BALLOT PAPER

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Consider and adopt: a) Audited Financial Statement, Reports of the Board of Directors and Auditors b) Audited Consolidated Financial Statement			
2.	Confirmation of interim Dividend			
3.	Re-appointment of Mr. Vikas Kothari, who retires by rotation			
4.	Appointment of M/s M.C. Bhandari & Co. as statutory auditor,			
5.	Appointment of Mr. Gopi Raman Sharma as an Independent Director			
6.	Appointment of Mr. Ram Kumar Gupta as an Independent Director			
7.	Ratification of Remuneration of cost Auditor's of the company under section 148 of the companies act, 2013			
8.	Re-designation of Mr. Sunil Kothari as Managing Director of the Company			

Place:

Date: (Signature of the shareholder)

OM METALS INFRAPROJECTS LIMITED

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E-mail: jaipur@ommetals.com

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