



# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS LIMITED)

CIN: L27203RJ1971PLC003414

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

Tel: +91-141-4046666

Website: [www.ommetals.com](http://www.ommetals.com) E-Mail Id: [info@ommetals.com](mailto:info@ommetals.com)

**Date: 03<sup>rd</sup> October, 2023**

To,

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

**Sub: Transcript of the 51st Annual General Meeting held on Friday, September 29, 2023**

Please find enclosed the transcript of the 51st Annual General Meeting (AGM) of the Company held on Friday, September 29, 2023 at 12:30 P.M. IST.

This is for your reference and records.

The above document will also be uploaded on the Company's website.

Thanking You,

Yours faithfully  
For **Om Infra Limited**

Vikas Kothari  
Managing Director & CEO  
DIN :00223868



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**TRANSCRIPT OF THE 51<sup>st</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, SEPTEMBER 29, 2023 AT 12.30 P.M. (IST), THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS AND CONCLUDED AT 01:19 P.M.**

**Board of Directors and Key Managerial Personnel:**

<b><u>S.No.</u></b>	<b><u>Name</u></b>	<b><u>Designation</u></b>
1.	Mr. Vikas Kothari	Managing Director & CEO
2.	Mr. Sunil Kothari	Vice- Chairman
3.	Mr. Gopi Raman Sharma	Independent Director
4.	Mrs. Saloni Kala	Independent Director
5.	Mrs. Reena Jain	Company Secretary
6.	Mr. Sunil Kumar Jain	Chief Financial Officer

**Statutory Auditor-** Mr. Saurabh Pandya, partner of Ravi Sharma & Co.

**Secretarial Auditor -** Mr. B.K. Sharma, B.K. Sharma & Associates, Company Secretaries

**Scrutinizer-** Mr. Abhishek Goswami, Proprietor of Abhishek Goswami & Co.

**Mrs. Reena Jain**

(Welcome Address)

Good Afternoon, Ladies and Gentleman,

It gives me immense pleasure to welcome you all at the 51<sup>st</sup> Annual general meeting of the company being held today i.e., 29th day of September, 2023 at 12:30PM.

I hope all of you are staying safe & are in good health.

This meeting is being held through video conferencing or other audio visual means in accordance with the circulars issued by the Ministry of Corporate affairs and SEBI. The Company has made necessary arrangements in order to enable the members of the company to participate and vote for the items to be consider in this AGM.

I would like to take you through certain important aspects regarding the participation at this AGM.

This facility to join this Annual General Meeting through Video & other Video means is being made available for members on first come first serve basis. The members who have joined this meeting are kept on Mute mode by the host to avoid any disturbance arising from background noises and to assure smooth & seamless conduct of the meeting.

During the Annual General meeting, if a Shareholder faces any technical issues he/She may contact the Helpline No. mentioned in the AGM Notice.

Since there is no physical attendance of the Shareholder, the requirement of appointing a Proxy is not applicable.

The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the floor for questions and answers is open. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM. If for any reason, the member is not able to connect through video he/she can speak through Audio mode. And if for any reason, the speaker is unable to connect, then we will move to next speaker.

In accordance with the Circulars issued by MCA & SEBI, the Annual Report for the Financial Year 22-23 along with the Notice of AGM has been sent only by Electronic Mode to those Shareholders whose E-mail Address are registered with company or the DP and the Annual report is also available on the Website of the Company as well as on the Website of NSE & BSE.

The Register of Directors & KMP & their Shareholding, Register of Contracts, MOA & AOA of the Company are available Electronically for Inspection by the Members.

Members seeking to inspect such documents can send an E-mail to [cs@ommetals.com](mailto:cs@ommetals.com) which is also mentioned in AGM Notice.

The Company has made arrangements with system provider NSDL for providing a system of recording Votes of the Members Electronically through Remote E-voting & E-voting to be conducted during the AGM on the items placed at the Notice calling 51<sup>st</sup> AGM of the Company.

As per the requirements under the Statutes the Remote E-voting period was kept open for 4 Days from 25<sup>th</sup> September, 2023 to 28<sup>th</sup> September, 2023.

The facility of voting is also provided at the meeting for those Members who have not yet voted. The Members may please visit the voting page of NSDL E-voting platform & cast their Vote. Please note that those who have already cast their Vote through Remote E-voting platform shall not be again permitted to cast their votes in the AGM.

Mr. Abhishek Goswami of M/s Abhishek Goswami & Co. has been appointed as a Scrutinizer to Scrutinize the Vote cast during the meeting & through Remote E-voting method.

Mr. Dharma Prakash Kothari, the Chairman of the Company being unable to attend the meeting due to some unavoidable circumstances. The Board has elected Mr. Vikas Kothari, the Managing Director & CEO of the Company as the chairman for this Annual General Meeting.  
With this, I request Mr. Vikas Kothari to take over the meeting.

Over to you sir

**Mr. Vikas Kothari**

Thank you Reena.

Am I audible to everyone

Good Afternoon members, I am Vikas Kothari, Managing Director & CEO of Om Infra Limited and being elected as the chairman of the meeting.

I feel proud to address you on the occasion of the 51<sup>st</sup> Annual General Meeting of the Company.

On behalf of Board of Directors of Om Infra Limited, I thank each one of you for joining us in this AGM.

We have uploaded our Annual Report for FY23 on the stock exchanges and Company's website and it has been circulated to the Shareholders as well. I hope everybody had an opportunity to go through the same. We have tried to lay out the business performance and outlook of the Company with an aim to help you to gain insights on the future strategies and way forward of your Company.

The Annual General Meeting is convened through virtual mode in line with the circular issued by Ministry of Corporate affairs & SEBI.

Quorum required as per statutory provision is present and therefore I call the meeting to order.

Before we share the company update with you, I would like to take this opportunity to introduce you to the members of the Board and senior management present with us today.

Joining from Delhi, Mr. Sunil Kothari – Vice Chairman of the Company.

Joining from Kota, Mr. Gopi Raman Sharma- an independent director of the Company who is also Chairman of Audit committee, Stakeholder relationship Committee, Nomination & Remuneration Committee and CSR Committee.

Mrs. Saloni Kala – an Independent Director of the company who also has joined the meeting from Kota

Mr. Dharam Prakash Kothari, Chairman of the Company and Mr. Vaibhav Jain, Independent Director is unable to attend the meeting due unavoidable circumstances.

Mrs. Reena Jain, Company Secretary and Mr. Sunil Kumar Jain, the Chief Financial Officer are also virtually present in the meeting.

I record that the Authorised representative of the Statutory Auditors, Secretarial Auditors and scrutinizer are also virtually present in the meeting.

## Overview of Economic Outlook

As I speak, the World Economy has seen a structural changes with several advanced economies witnessing significant economic slowdown, while a few economies are emerging as new growth drivers. The COVID-19 health crisis has ended, and supply chain interruptions have restored to pre-pandemic levels. Despite the adverse climate, economic activity in the first quarter of the year was resilient, with surprisingly healthy employment markets.

The Indian engineering sector is the largest of the industrial sector in India, it accounts for 27% of the total factories in Industrial Sector. The growth in capacity across a number of sectors, including infrastructure, power, mining, oil and gas, refineries, steel, autos, and consumer durables, is driving demand for engineering sector services. In the last several years, rising investment in infrastructure and industrial output has propelled India's engineering industry to impressive development. Under the National Infrastructure Pipeline (NIP), India has earmarked a budget of USD 1.4 Trillion for infrastructure investment. This includes 24% for renewable energy, 18% for roads and highways, 17% for urban infrastructure, and 12% for railways.

During the projected period of 2020–25, the Indian Power transformer market is anticipated to grow at a CAGR of more than 3%. The Indian Power transformer market is projected to be driven by elements like expanding transmission and distribution networks and rising power production capacity to fulfil energy demand.

Further accelerating deployment of renewables will be critical in achieving the government's target of increasing installed renewables capacity to 500 GW by 2030. After a protracted energy crisis and a predicted slowdown in the rise of global power consumption in 2023, more renewable capacity must be built in order for the economy to likely recover in 2024. As the economy looks better in 2024, the growth rate is anticipated to increase to 3.3%.

The Indian engineering industry continues to benefit from large government spending in critical areas such as power, infrastructure and development, as well as private sector investments in cement, steel, and other materials. The government's supporting policies, such as the Production Linked Incentive (PLI) scheme, emphasis on indigenization, decrease of corporation tax rates, and technical breakthroughs, continue to contribute to the engineering industry's overall success. In Budget 2023-24, Government of India has committed an outlay of Rs. 10 lakh Crores towards infrastructure capital expenditure compared to Rs. 7.5 lakh crore during 2022–23, which is a 33% year-on-year increase.

### Coming to our Financial Performance for the Financial Year ended 2023

We witnessed a strong performance in FY2023, our consolidated revenue increased remarkably by 155% YoY to Rs 799 Crores, as compared to the FY2022 revenue at Rs 313 Crores. The consolidated operating EBITDA for FY23 was Rs 37 Crores, with a margin of 5% (affected by higher input prices and contribution from the JJM project) and the Net Profit in FY23 is at Rs 13 Crore, a growth of 53% YoY.

I am happy to announce that your Company's order book has reached all time high of ~Rs 3,000 Crs, which is 4x of FY2023 revenue, with the current orderbook and through various measures, we are dedicated to improving our balance sheet and lowering our outstanding debts. As of March 31, 2023,

the total combined debt was at Rs 125 crores, with a Net Debt/Equity (D/E) ratio of 0.07x, and we aim to lower our obligations further in the future years.

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

Along with the idea of Power Storage Projects (PSPs), the Power Ministry announced new guidelines in April 2023, which have received excellent feedback. PSPs have used excess grid electricity generated by thermal power plants or other sources to pump water from lower reservoirs to upper reservoirs and duplicate power during peak demand periods when power is scarce. In addition, a number of MoUs were inked for that purpose.

Furthermore, the Renewable industry have approached the Central Electricity Authority (CEA) about building 30,000 MW projects. The CEA predicts 236 gigawatts (GW) of demand and 27 GW of PSP demand by the end of FY32. India has potential of 109PSP projects. The government aims to commission 39 PSPs with total capacity of 47 GW by FY30.

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

Looking ahead, the future holds exciting opportunities and challenges for our industry. We are well-prepared to capitalize on these opportunities and navigate any challenges that may arise. Our commitment towards sustainability will grow stronger. We will continue to reduce our environmental impact and contribute positively to the communities where we operate.

We seek as usual all round support and confidence from shareholders on the company and on the board.

We will now move on to the formal part of the meeting and after that we will answer the question received from the shareholders.

I record that all feasible planning, execution has been done for enabling electronic participation and voting of the members for this AGM.

It is confirmed that the electronic voting is available throughout the AGM and will be open for another 15 minutes after conclusion of the meeting.

The Company has made requisite arrangements for remote E-voting in accordance with the applicable provisions of the companies act to enable the shareholders to vote on the items to be considered at the AGM. The remote E-voting commenced on 25<sup>th</sup> September, 2023 at 09.00 A.M and concluded on 28<sup>th</sup> September, 2023 at 5:00 PM as mentioned in the notice of AGM.

The facility of voting is also provided at the meeting for those members who have not yet voted. The member may please visit the page of NSDL website and cast their votes.

I now request Mr. Sunil Kumar Jain, the chief financial officer of the Company to provide a summary of the Auditors' Report

**Over to Mr. S. K. Jain**

**S.K. Jain**

Thank You sir,

Good afternoon, to all the shareholders that are joining in.

Welcome to Om Infra 51<sup>st</sup> Annual General Meeting. Hope you all are safe and healthy.

I would now read the extracts from Statutory Auditors Report and Secretarial auditor Report.

The statutory auditor's report forms part of Annual Report, which is already available with members with your permission I take them as read.

The Statutory auditor have given modified opinion on both standalone and consolidated financial statements. The reports have been signed by representative of M/s Ravi Sharma & Co. on 27.04.2023.

The report states -

**Auditors Remark - 1**

The Company's non-current investments as at 31 March 2023 include investments aggregating Rs. 50 Lacs and advances of Rs. 747.66 Lacs (P.y. 747.66 Lacs) in the name of Gurha Thermal Power Company Limited (GTPCL); being considered good and recoverable by the management.

GTPCL has filed termination to their respective authority and claimed the amount invested and termination payment as per concession agreement of Rs. 3940.72 Lacs and such matter is pending Appellate authority. So far as this matter indicates material uncertainty about the going concern of joint venture and as In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such probable non recovery of complete investment and loans. No Interest has been provided by the Company on advances granted to joint venture for four years. Management is of the view that such claim of GTPCL have merits and will be in favor of SPV and amount invested and advance provided will be recovered. Our opinion is modified in respect of the same. Such matter is pending and reported since 31.03.2019.

**Auditors Remark - 2**

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

### **Auditors Remark - 3**

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

Secretarial Auditor report does not contain any qualifications, observations or adverse comments and is enclosed as Annexure VI to the Board's report.

I consider it as read.

Thank you and back to you, Vikas sir

### **Mr. Vikas Kothari**

Thank You Mr. S K Jain

The Notice of the 51<sup>st</sup> AGM along with Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March 2023 together with directors and auditor's report has already been circulated to all the shareholders.

Now I take the notice of the 51<sup>st</sup> AGM, director's report as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members may please note that there will be no voting by show of hands.

We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after all the resolutions are tabled.

Now let us go to the agenda items.

There are 5 agenda items for the approval of the shareholders.

3 item of ordinary business which are as follows:

1. Adoption of Financial Statements.
2. Declaration of Dividend of Rs. 0.50 Per Equity Share, For The Year Ended March 31, 2023.
3. Appointment of Mr. Sunil Kothari as a Director Liable to Retire by Rotation.

There are **02** agenda items of special business which are as follows:

1. Ratification of cost auditor's remuneration
2. Approval of Related party transaction.



The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

### Questions & Answers Session

I now invite those members who would like to offer their comments / make observations and seek clarifications with any on reports and accounts, a list of speakers who have registered themselves as already placed before me, I will call out the names of members as per the orders in this list. In the interest of all the members, may I request all the speaker to keep the commence brief and specific and avoid the questions repetition, this will allow all the members to share the views and seek clarifications. The moderator will facilitate the questions on the video feature. Before we go live with the Q&A, here are some points to note for your convenience –

kindly unmute yourself, and proceed to ask the question. Please mention your name, Folio Number, and the location from where you are joining

Now we request Mr. BHARATI SARAF to unmute himself and kindly proceed with the question.

SKYLINERTA - So, now you may speak now

Bharati Saraf - Yeah, video option is there ? it would be a little better

REENA JAIN- Please on the video mode, moderator, if it's possible please on the video.

I think there is some technical issues.

Bharati Saraf - ok no problem, video option hota to management se mil lete. Mere ko do questions pouchne hai and ek suggestion hai ki next time please video mode on karwana.ek to renewal energy ke bare main pouchna tha aur dusra question projects to real estate. All the best to management and wish 2023 bahut aacha rahe. Thank you.

Vikas Kothari - thank you. your key blessings are always with us.

You have asked 2 questions, which are the renewable energy, or, um, to say renewable energy, make power projects, key, renewable energy, subsidized source, uh, India, hydropower projects. Okay.

but our focus, but again, hydrocarbon or even pump storage projects, pump storage projects. We projects here, uh, or India may, uh, I'm lucky, lucky hanky, hydropower or.

From storage, uh, potential head potential basically, hydropower, uh, or pump storage projects Sunoco, renewable energy calendar, uh, classified or priority sector uh, big, uh, government of India.

Maybe, uh, focus, uh, or attention report from storage project, scope, sector McAfee, uh, or, uh, power.

Next Question was related to projects to real estate, uh, solar or, uh, electric, electric storage, charging Cubby infrastructure and low range.

Regarding suggestions, we have noted your suggestions.

Thank you very much.

Vikas Kothari - Next question is from Praveen Kumar

SKYLINERTA - Mr. Praveen Kumar has not joined yet  
Vikas Kothari - o.k. if he has not joined, so then we can take the next question from Mr. Abhishek J.

SKYLINERTA - Mr. Abhishek J, you may speak now. Mr. Abhishek J. please unmute yourself

REENA JAIN - I think he is not there, but he has send some questions in advance , I would read out , chairman sir, can you please answer the same.

Vikas Kothari - yes please

REENA JAIN - Whats the REAL impact of **Covid-19** ? In % terms how your supply chain has affected ?

Vikas Kothari - Did not have much impact on infrastructure projects, because, the government never stopped the infrastructure projects or construction at any of our sites. Covid mainly effected supply chain, construction worker to, it was related to supply of raw materials but, uh, I would not say it was a significant impact, uh, for us to even, uh, uh, you know, be worried about any way. We are way past 2019.

REENA JAIN - Okay, the 2nd question is Where you see the light in the end of the tunnel ? What will be the growth triggers in first half and second half ?

Vikas Kothari - So, we are already, uh, seeing a huge light at the end of the tunnel. We are out of the tunnel already. You may have seen from 20 to 23, to the the phenomenal growth we have, uh, received in our revenues.so we are already seeing a light, at the end of the tunnel. However, we are expecting a much higher growth going forward, because even with our existing auto book, also we will be able to achieve the kind of growth that we are expecting from 22-23 to 24 in all the industries that we are, presenting, whether it is a water supply, irrigation, you know, hydropower generation pump storage projects. So, all the industries are at the, at the boom. So, going forward, there is no depth of projects in the industry and And, we see, we going forward also we will continue the kind of growth that we have had in the past.

REENA JAIN- Thank you the 3<sup>rd</sup> one is Please give the production capacity utilisation figures in % for the month April, May and June 2022 ? What was capacity utilisation of last year ? and Last 5 years on moving average basis ?

Vikas Kothari- No, in terms of capacity utilization there is nothing like that for us because, infrastructure projects we do several works. We do complete EPC contracts at the project site. So, our, scaling up, with the additional it can be done easily. The only 3 things that we require. For any, scaling for operations with manpower, material and machinery. So, and all 3 are fairly easy to scale up. Machinery is capital, investment manpower is, you know, depends on each and every project site and material is available in plenty for all the samples that we are, executing. So, in terms of capacity, I don't think there is any capacity constraints that we have.

REENA JAIN - Then the other one is What are the management efforts to improve Working Capital to Sales ratio, ROCE, Net debt to EBITDA

Vikas Kothari - So, I mean, working capital requirement is, for us, you know, each of our project sites, and all of these projects that we are executing right now are all, priority sector projects and therefore, you know, the government payments are, very prompt both from the central government has lists from the state governments as you may be aware that. Your mission is 50% cost is funded by the central government and, therefore, the funding for mission projects also is a fairly strong and, I think by and large, we are able to do a 1 billing for every project that we are executing 1, Bill per month and the payments are received from anywhere between 15 days to 45 days within 15 to 45 days of raising our, our invoices.

Sunil kumar jain - We can set up time because we don't know what you need.

As compared to last year, 4 times to cycle, and very, very significant.

REENA JAIN - Has also asked about the effort to reduce the other expenses legal professional charges and audit fees. What are the management efforts.

Sunil kumar jain - Go in line with the turnover as a. can you call a year on year and then we are doing now we're doing.

You're going to do all these things that we will do is very tactically from. You can see 1 person to call to have a central consumer. And our project going to be this week, you know. It comes up.

REENA JAIN - Next is - What are the credentials that the New & EXISTING directors are bringing on the table to take the company to next phase of growth or to guide the new generation? Is the appointment being done after checking all the new amendments under listing clause.

Vikas Kothari - The next generation of the directors is bringing certainly a great value, to the management of the company. We are all qualified, studied from abroad, professionally qualified from abroad. We are engineers and, management Degree holders, and with an immense amount of experience and global global exposure. so, I think the credentials of, all the directors are available online, which can be looked at.

Anything else you want to add? Mr.S K Jain

**Sunil kumar jain** - All in this, in principle, it has a very that was a bad day from component to right now. What the pipeline has given me some sparsity. Education for the for the You were thinking when it has increased

really is extremely loud. Moving forward our turnover in the auto book. The execution will be much. We have all that the facility. We are open to the sky now, you can do all sorts of policing.

REENA JAIN - What is the policy related to dividend in our company as most of the senior citizens only depend on that ?

Sunil kumar jain - We then, uh, we have, uh, I don't see the different from.

4 last year 0.5 this year. The vision is only based on the profit center has And all goes on and it goes on so good morning.It's totally dependent on the profits and the commercial and the company.After this event surplus, after all the expenses and all that cash flow and We hope that going forward we will surface guessing in 1.

REENA JAIN - The next 1 is Where u see the industry in next 3 years and where our company will be placed within the industry as other players are more pro active and prudent ?

Vikas Kothari - So, you know, as you are already aware that we are into every facet of water, infrastructure from The source to the end use, we have, we started off the when the company started, we were only in hybrid, mechanical equipments, which is a very niche in a very small area of engineering construction. And over years, we have grown ourselves into, you know, 5 verticals of, Infrastructure, hydro, mechanical equipment, hydro, electric power, complete for Hydro electric power. Uh, then, smart cities then, reserve wise, which is basically irrigation business. And also, you know, in recent years storage projects, so all of our areas Offer phenomenal growth opportunities going forward. There are very few companies in the country, which are having their own credentials in all of these areas and also, uh, probably 1 of the very few companies, which has civil as less Hydro, mechanical, both prequalifications inhouse. So, we are proud to have that.

REENA JAIN - Okay, and now Mr Tejas Shah, I would like to,Ask questions, so, moderator please unmute Mr Tejas Shah

Vikas Kothari - Hey, Mr Tejas Shah may speak can you hear me? Yeah, yes.

TEJAS SHAH - Can you throw some light on the Pallacia project? How much revenue we have recognized? Still date what is the amount received? And, um, reality being doing very well, why the full project is still not sold out.

Vikas Kothari - So, uh, the project is completed, uh, uh, we have received the, we the, because it's a very high end project and probably the most expensive project in the whole city of Jaipur. Therefore, the sales are very sluggish because we are only targeting the end users and frankly, we have not done much of a, uh, sales and marketing activity also because. This is only by invite project uh, we don't want to lower our price in order to get sales velocity.

Uh, so, but we are hoping that now, since the project is ready, people will walk in people will see and get a lot of The place, and therefore this will increase the sales velocity and in the next 2 to 3 years, I think the inventory Get liquidated also the other thing is that the revenue recognition is a different thing and sales is a different thing. Revenue recognition is a matter of policy. Because, why we have sold almost, 70 80 units out of 150 units, but the revenue recognition has not happened, uh, in the books because, uh, the revenue location only happens when the registry of the unit takes place. So, that is going to happen in the next maybe, uh. A few months. of the units which I've already sold, so We should recognize revenue expeditiously, you know.

Sunil kumar jain- In terms of numbers that is the Approximately 1.1 because I went to last 2, 3 years. As I get a sense of how many people. Hold on this is the way we look at, uh, goes on for Eva to. Did you see or do we have.

Anyone ?

REENA JAIN - Yeah, no, I don't think there are other speakers.

**Vikas Kothari** - So, should we proceed with the conclusion? Yes, so.

With this we come to the end of this meeting, with your consent I and all Board Members would like to leave the meeting .

Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.

Results of the E-voting along with the scuitnizers report shall be communicated to BSE & NSE where the equity shares of the company are listed and shall also be placed on the company's website within 48 hours of the conclusion of the meeting.

In closing, I want to reiterate our gratitude to all of you who have made Om Infra Ltd what it is today. Together, we have achieved great success, and I have no doubt that our future will be even brighter. We look forward to your continued support and partnership in the years to come.

Before concluding, I once again wish to convey my sincere thanks to the dedicated employees of the Company. Without their efforts and commitment, the Company could not have performed and sustained during these challenging conditions

I extend my gratitude to the various Government and Regulatory authorities, Company's valued customers, suppliers, vendors, investors, bankers and shareholders for their consistent and resolute co-operation and trust.

And finally I take this opportunity to once again thank the Board Members and particularly the distinguished Independent Directors for their continued leadership and unwavering support to the Company and its employees

Thank you for your attention and I wish all of you the best of health !

Thank you!

**Reena Jain** - The meeting is concluded with a vote of thanks to the Chairman Sir. I express my gratitude to all the members for their co-operation.

Now I request the moderator to stop the recording.