



OM METALS INFRAPROJECTS LTD.

(Formerly Om Metals Ltd.)



MGMT SYS.
RvA C 071

AN ISO 9001:2008 Certified Co.

NBCC PLAZA, TOWER III, 4TH FLOOR, SECTOR - 5, PUSHP VIHAR, SAKET,
NEW DELHI 110017 (INDIA)
Tel. : +91-11-2956 5552 / 53 / 54 / 55, Fax : +91-11-2956 5551
Website : www.ommetals.com, E-mail : info@ommetals.com
CIN : L27203RJ1971PLC003414

Date : 08/06/2019

To,

The Manager,

National Stock Exchange of India,

Mumbai

Sub: Clarification on Financial Result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: NSE/LIST/FR/14662

Dear sir,

This is in reference to your letter dated 3rd June, 2019 seeking clarification on Financial results submitted on 30.05.2019 wrt the fact that " Financial results are not as per format " .

In this regard we would like to inform you that by inadvertence we missed the note as required to be stated under regulation 33 (3) (e).

Now we are hereby re-submitting the notes to the financial result ending 31.03.2019 with the addition of said note. Kindly take the same in your records and condone the missing info which was purely unintentional and out of oversight.

For Om Metals Infraprojects Limited

Sunil Kothari
Managing director
DIN : 00220940

Kota

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Kota - 324 005 Rajasthan (India)
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Mumbai

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Notes to Statement of Audited Standalone financial results for the quarter and year ended 31.03.2019 and Consolidated Financial statements for the year ended as on 31st March, 2019

1. The above audited Results for Quarter and year ended 31 March 2019 have been reviewed by audit committee and approved by the Board of Directors at their respective meeting held on 30 May 2019. The above Results have been audited by the statutory auditors of the company, as required under Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015. The Auditor's report of the statutory auditor is qualified on certain matters.
2. Company has some prior period items which has been adjusted in respective heads of previous year as per IND AS 8, Accounting Policies, Change in Accounting estimates and errors. Last year figures has been changed accordingly. Though changes are not such material.
3. Company has started execution of Isarda project worth Rs. 609 Cr in Rajasthan and the revenue inflow is estimated in second quarter of next year.
4. Company has classified hotel division as non current assets held for sale (Discontinuing operations) and possession of such has been passed on to buyer. Total sales consideration of Rs. 36 cr has been received by the company. So Property, Plant and Equipment in financial statements accounted for accordingly.
5. Ground breaking and civil construction activity started in silo projects at Gujrat and Bihar by respective SPVs.
6. IND AS -115 Revenue from Contract With Customers, mandatory for reporting periods beginning on or after April, 2018, replaces existing revenue recognition requirements. The application of IND AS-115 has Impacted Company's Accounting for recognition of revenue from real estate properties.
7. The Company has applied the modified retrospective to contracts that were not completed as of 1st April, 2018 and has given the impact of Ind As-115 . Application by debit to retained earnings as at the said date by Rs. 366.91 Lacs pertaining to recognition of revenue based on the satisfaction of performance at a point in time in standalone financial statements. Accordingly, the figures for the comparative periods have not been restated hence the current period figures are not comparable to previous year figures. Due to the application of Ind AS 115 for the Year ended on March 31, 2019, revenue from operations is lower by Rs. 18.29 Lacs and Basic and diluted earnings per share are lower by Rs.0.02.

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8. The Company has applied the modified retrospective to contracts that were not completed as of 1st April, 2018 and has given the impact of Ind As-115 . Application by debit to retained earnings as at the said date by Rs. 1603.19 Lacs pertaining to recognition of revenue based on the satisfaction of performance at a point in time in consolidated financial statements. Accordingly, the figures for the comparative periods have not been restated hence the current period figures are not comparable to previous year figures. Due to the application of Ind AS 115 for the Year ended on March 31, 2019,

revenue from operations is higher by Rs. 602.84 plus enclave Lacs and Basic and diluted earnings per share are higher by Rs. 0.63.

9. The finishing, interior and value addition work in Pallacia Residencial project Jaipur is progressing smoothly project executing by 100% Subsidiary of the company.

10. In Line with the provisions of IND AS-108- operating Segments of operations of the group fall primarily in EPC sector (Engg. Division), Real Estate and other division which is considered as three reportable divisions by Management. Previously joint operations namely Kameng, Ujjain, Ghana & Rawanda are EPC contracts and therefore included in Engineering division for segment reporting purpose.

11. Previous year/ quarter figures have been regrouped/reclassified/Rearranged where ever necessary.

12. The figures of the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year

For Om Metals Infraprojects Limited

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Managing director
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