



OM METALS INFRAPROJECTS LIMITED

CIN: L27203RJ1971PLC003414

3d. Office: 2<sup>nd</sup> Floor, A-Block, Om Tower, Church Road, M.I. Road, Jaipur-302001

Tel: +91-141-5160000

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

Date: 30<sup>th</sup> June, 2020

To,

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

Dear Sir,

**Sub: Outcome of Board Meeting dt. 30.06.2020**

This is to inform you that the Board of Directors in its meeting held today on 30.06.2020, inter alia:

1. Considered and approved an audited standalone and Consolidated financial results for the quarter ended 31<sup>st</sup> March, 2020
2. Considered and approved the audited standalone and consolidated financial result for year ended 31<sup>st</sup> March, 2019.
3. Recommended a dividend of 0.20 (Rupees) per equity share for the financial year ended on 31.03.2020, subject to the approval of members in ensuing Annual General Meeting.

Also find attached herewith Standalone & Consolidated Auditor's Report along with Statement on Impact of Audit Qualification with modified opinion for the said Results.

Further, the Board Meeting commenced at 7.00 PM and concluded at 7.30 P.M

Kindly take the same on your records.

Thanking You  
Yours faithfully

For Om Metals Infraprojects Limited

Dharam Prakash Kothari  
Chairman  
DIN : 00035298



# OM METALS INFRAPROJECTS LTD

(Formerly Om Metals Ltd)

1<sup>st</sup> floor, NBCC Plaza, Pudge Vihar, Sector-5, Saket, New Delhi-110017  
Ph: 011 - 29565552/ 53/ 54/ 55 Fax: 011 - 29565551  
E-mail: info@ommetals.com, kotlances@vsnl.com Website: www.ommetals.com



AN ISO 9001:2000 Certified Co.

CIN NO L27203RJ1971PLC003414

ISIN - INE239D01028

Stock Code - BSE-531092

SYMBOL - NSE - OMMETALS

Statement of audited Standalone Financial Results for the quarter and year ended 31st March 2020

## PART I

(Rs. In lacs)

S. No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Audited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)
<b>1</b>	<b>Income</b>					
	Income from Operations	5758.37	2858.87	5334.58	18707.11	21514.29
	Other Income	4315.95	635.39	1064.07	5340.73	3395.68
	<b>Total Income</b>	<b>10074.32</b>	<b>3494.26</b>	<b>6398.65</b>	<b>24047.84</b>	<b>24909.97</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1063.79	1071.10	2434.07	5163.47	8654.83
	(b) Purchases of stock-in-trade	322.25	466.18	2.38	856.35	54.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1242.53	397.86	270.40	1403.03	(1659.32)
	(d) Employee benefits expense	596.55	516.84	676.24	2235.49	2375.83
	(e) Finance costs	905.07	273.45	479.61	2284.82	1845.94
	(f) Depreciation and amortisation expense	331.49	179.74	252.35	918.33	1004.52
	(f) Other expenses					
	(i) Job Work	1310.89	231.33	423.61	3242.28	3845.26
	(ii) other than job work (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2579.50	890.64	1476.77	6100.48	6063.71
	<b>Total other Exp</b>	<b>3890.39</b>	<b>1121.97</b>	<b>1900.38</b>	<b>9342.76</b>	<b>9908.97</b>
	<b>Total Exp.</b>	<b>8352.07</b>	<b>4027.14</b>	<b>6015.43</b>	<b>22204.25</b>	<b>22185.67</b>
<b>3</b>	<b>Total Profit before exceptional items and tax</b>	<b>1722.25</b>	<b>-532.88</b>	<b>383.22</b>	<b>1843.59</b>	<b>2724.30</b>
<b>4</b>	<b>Exceptional Items</b>					
<b>5</b>	<b>Total Profit before Tax</b>	<b>1722.25</b>	<b>-532.88</b>	<b>383.22</b>	<b>1843.59</b>	<b>2724.30</b>
7	Tax expenses					
8	Current Tax	271.98	-235.95	280.09	366.98	880.09
9	Deferred tax	-353.10		173.63	-353.10	177.50
10	<b>Total Tax Exp.</b>	<b>-81.12</b>	<b>-235.95</b>	<b>453.72</b>	<b>13.88</b>	<b>1057.59</b>
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>1803.37</b>	<b>-296.93</b>	<b>-70.50</b>	<b>1829.71</b>	<b>1666.71</b>
15	Profit (loss) from discontinued operations before tax	-12.04	12.07	-14.07	-59.96	-96.55
16	Tax expense of discontinued operations	-15.09	-20.94	-33.71	-15.09	-33.71
17	<b>Net profit (loss) from discontinued operation after tax</b>	<b>3.05</b>	<b>33.01</b>	<b>19.64</b>	<b>-44.87</b>	<b>-62.84</b>
19	Share of profit (loss) of associates and joint ventures accounted for using equity method					
<b>21</b>	<b>Total profit (loss) for period</b>	<b>1806.42</b>	<b>-263.92</b>	<b>-50.86</b>	<b>1784.84</b>	<b>1603.87</b>
22	Other comprehensive income net of taxes	-424.94	-58.19	439.99	-783.58	244.71
<b>23</b>	<b>Total Comprehensive Income for the period</b>	<b>1381.48</b>	<b>-322.11</b>	<b>389.13</b>	<b>1001.26</b>	<b>1848.58</b>
<b>24</b>	<b>Total profit or loss, attributable to</b>					
	Profit or loss, attributable to owners of parent	1806.42	-263.92	-50.86	1784.84	1603.87
	Total profit or loss, attributable to non-controlling interests					
<b>25</b>	<b>Total Comprehensive Income for the period attributable to</b>					
	Comprehensive income for the period attributable to owners of parent	1381.48	-322.11	389.13	1001.26	1848.58
	Total comprehensive income for the period attributable to owners of parent non-controlling interests					
<b>26</b>	<b>Details of equity share capital</b>					
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
<b>27</b>	<b>Details of debt securities</b>					
28	Reserve excluding Revaluation reserve	63034.70	61512.48	64507.37	63034.70	64507.37
<b>29</b>	<b>Earnings per share</b>					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	1.43	(0.37)	0.38	1.09	1.98
	Diluted earnings (loss) per share from continuing operations	1.43	(0.37)	0.38	1.09	1.98
	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.00	0.03	0.02	-0.05	-0.07
	Diluted earnings (loss) per share from discontinued operations	0.00	0.03	0.02	-0.05	-0.07
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	1.43	-0.34	0.40	1.04	1.91
	Diluted earnings (loss) per share from continuing and discontinued operations	1.43	-0.34	0.40	1.04	1.91
<b>30</b>	<b>Debt Equity Ratio</b>					
<b>31</b>	<b>Debt Service Coverage Ratio</b>					
<b>32</b>	<b>Interest Service Coverage Ratio</b>					
<b>33</b>	<b>Disclosure of notes on financial results</b>					
<b>Note:</b>						

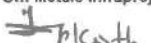
↓ P/Coth.

1	The above audited Results for Quarter and year ended 31 March 2020 have been reviewed by audit committee and approved by the board of Directors at their respective meeting held on 30 June 2020. The above Results have been subject to limited review by the statutory auditors of the company, as required under Regulation 33 of SEBI( Listing obligations & Disclosure Requirements) Regulations 2015. The Reviewed reports of the statutory auditors are unqualified.
2	Company has adopted IND-AS 116, Leases w.e.f. 01.04.2019 with cumulative catchup method and recognise Right to use assets and lease liabilities in accordance with ind as.
3	Execution of new projects pench II and Jabalpur (Chitakurdee) has started in current financial year
4	Due to Covid 19 Gov of india has permitted to extend the COD of running Real estate project of Green Meadow & Palladia which is also applicable to RERA.
5	Other income comprising of arbitration award and interest income.
6	We are seeing a renewed focus by the government of India on development of hydro-electric power generation with announcements of new projects by central
7	Focus is also becoming stronger on development of water resources by both central and state governments thereby resulting in recent addition in our order book from MP and Maharashtra.
8	The projects being recently awarded take time for revenue recognition because of initial delays in approvals of design and engineering.
9	During COVID 19 lockdown period the sites/factory were closed and after that the movement and availability of labour is affected which caused revenue loss estimate of which yet to be ascertained.
10	Previous year/ quarter figures have been regrouped/reclassified/Rearranged where ever necessary.
11	The figures for the Quarter ended 31st March,2020 and 31stMarch,2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year

12 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

13 The Board of Directors recommended Final Dividend of Rs. 0.20 per equity share of Rs. 1 each for the financial year 2019-20. the payment is subject to the approval of the shareholders in the ensuing annual general meeting of the Company.

For Om Metals Infraprojects Ltd.

  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020

**Segment wise Revenue, Results and Capital Employed**

(Rs. In lacs)

S.No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	(net sale/income from each segment should be disclosed)					
1	Engineering	5537.24	2769.25	4774.64	17411.40	19792.30
2	Real estate	0.00	0.00	0.00	0.00	28.50
3	Others	221.13	89.62	559.94	1295.71	1693.49
	<b>Total segment revenue</b>	<b>5758.37</b>	<b>2858.87</b>	<b>5334.58</b>	<b>18707.11</b>	<b>21514.29</b>
	Less: Inter segment revenue	0.00	0	0.00	0.00	0.00
	<b>Revenue from operations</b>	<b>5758.37</b>	<b>2858.87</b>	<b>5334.58</b>	<b>18707.11</b>	<b>21514.29</b>
<b>2</b>	<b>Segment Result</b>					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	Engineering	2692.76	-381.39	1034.95	4286.02	5056.55
2	Real estate	-19.39	-26.22	0.00	-109.32	-110.23
3	Others	-46.05	148.18	-172.12	-50.29	-378.08
	<b>Total Profit before tax and interest</b>	<b>2627.32</b>	<b>-259.43</b>	<b>862.83</b>	<b>4128.41</b>	<b>4570.24</b>
	i. Finance cost	905.07	273.45	479.61	2284.82	1845.94
	ii. Other unallocable expenditure net off unallocable income		0.00	0.00	0.00	0.00
	<b>Profit before tax</b>	<b>1722.25</b>	<b>-532.88</b>	<b>383.22</b>	<b>1843.59</b>	<b>2724.30</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	89904.15	82624.67	83950.65	89904.15	83950.65
2	Real estate	5407.63	7775.78	7430.49	5407.63	7430.49
3	Others	331.94	2297.91	3617.64	331.94	3617.64
	<b>Total Segment Asset</b>	<b>95643.72</b>	<b>92698.36</b>	<b>94998.78</b>	<b>95643.72</b>	<b>94998.78</b>
	Un-allocable Assets	0	0	0	0	0
	<b>Net Segment Asset</b>	<b>95643.72</b>	<b>92698.36</b>	<b>94998.78</b>	<b>95643.72</b>	<b>94998.78</b>
<b>4</b>	<b>Segment Liabilities</b>					
	<b>Segment liabilities</b>					
1	Engineering	28107.09	26650.38	24742.07	28107.09	24742.07
2	Real estate	2139.30	2115.50	1908.54	2139.30	1908.54
3	Others	1399.59	1457.03	2877.76	1399.59	2877.76
	<b>Total Segment Liabilities</b>	<b>31645.98</b>	<b>30222.91</b>	<b>29528.37</b>	<b>31645.98</b>	<b>29528.37</b>
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00
	<b>Net Segment Liabilities</b>	<b>31645.98</b>	<b>30222.91</b>	<b>29528.37</b>	<b>31645.98</b>	<b>29528.37</b>
	<b>Capital employed</b>					
1	Engineering	61797.06	55974.29	59208.58	61797.06	59208.58
2	Real estate	3268.33	5660.28	5521.95	3268.33	5521.95
3	Others	-1067.65	840.88	739.88	-1067.65	739.88
	<b>Disclosure of Notes on Segments</b>					

1 The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.

2 Amount of Rs. 25000 lacs around has been invested in real estate and non core assets through subsidiary and associates which is reflecting in consolidated financial statements and segmentation.

3 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments

For Om Metals Infraprojects Ltd.

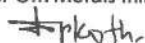
  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020

# STATEMENT OF ASSET & LIABILITIES

		Rs in lacs	
		STANDALONE	
		AUDITED	
Particulars		31.03.2020	31.03.2019
<b>I</b>	<b>ASSETS</b>		
	Non-current assets		
	(a) Property, plant and equipment	7097.28	7971.82
	(b) Investment property	5119.98	5128.06
	(c) Capital work-in-progress	107.38	262.07
	(d) Intangible assets	0.96	1.74
	(e) Right to use assets	500.59	0.00
	(f) Financial assets		
	(i) Investments	16488.62	17762.96
	A. Investment in Joint venture & associates (accounted as per equity method)		
	B. others		
	(ii) Loans	22538.98	20843.97
	(iii) Other financial assets	424.77	797.99
	(g) Current tax assets (Net)	552.53	562.79
	(h) Other non-current assets	1671.69	176.28
	<b>Total non-current assets</b>	<b>54502.78</b>	<b>53507.67</b>
	<b>Current assets</b>		
	(a) Inventories	12178.69	13730.56
	(b) Financial assets	0.00	
	(i) Investments	0.00	
	(ii) Trade receivables	9534.91	8673.49
	(iii) Cash and cash equivalents	561.49	2024.38
	(iv) Bank balances other than (iii) above	2974.53	3109.54
	(v) Loans	9957.18	8538.31
	(vi) Other Financial assets	23.38	15.88
	(c) Other current assets	5910.76	5398.96
	<b>Total current assets</b>	<b>41140.94</b>	<b>41491.12</b>
	<b>Total assets</b>	<b>95643.72</b>	<b>94998.78</b>
	<b>II EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	963.04	963.04
	(b) Other equity	63034.70	64507.37
<b>II</b>	<b>Total equity</b>	<b>63997.74</b>	<b>65470.41</b>
	<b>Non Controlling Interest</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	699.580	3233.21
	(ii) Other financial liabilities	1776.080	0.00
	(b) Provisions	0.000	46.13
2	(c) Deferred tax liabilities(Net)	673.230	1030.02
	(d) Other Non current liability	2998.364	1526.92
	<b>Total non-current liabilities</b>	<b>6147.25</b>	<b>5836.28</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7237.86	5210.63
	(ii) Trade payables	4467.80	4233.02
	(iii) Other financial liabilities	2329.07	2868.09
	(b) Provisions	64.39	133.07
	(c) Other current liabilities	11399.62	11247.28
	<b>Total current liabilities</b>	<b>25498.73</b>	<b>23692.09</b>
	<b>Total liabilities</b>	<b>31645.98</b>	<b>29528.37</b>
	<b>Total equity and liabilities</b>	<b>95643.72</b>	<b>94998.78</b>

For Om Metals Infraprojects Ltd.

  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020

**OM METALS INFRAPROJECTS LIMITED**

**Cash Flow Statement for the year ended as on March 31, 2020**

Particulars	Year ended 31.03.2020	31.03.2019
<b>1 Cash Flow from operation Activities</b>		
<b>A Net Profit before Taxation and Extraordinary Item</b>		
Contuning operations	1843.59	2724.30
Discontuning operations	-59.96	-96.55
	<b>1783.63</b>	<b>2627.75</b>
<b>Add:-</b>		
Depreciation	918.33	1004.52
Interest	2284.82	1845.94
Non Cash Expenses	440.00	132.27
Excess Provision written back		
	<b>3643.14</b>	<b>2982.73</b>
<b>Less:-</b>		
Interest Receipt	2055.40	2879.69
Dividend	0.03	0.02
Profit on sale of Fixed Assets	110.35	7.97
Trans Credit	0.00	120.00
Arbitration Receipt	1800.00	0.00
	<b>3965.78</b>	<b>3007.68</b>
Operating Profit before working capital changes	1461.00	2602.80
<b>Adjustments for working capital Changes:</b>		
(Increase)/decrease of Trade and Other receivable	-861.42	-1244.06
<b>B</b> (Increase)/decrease of Inventories	1551.87	-4169.13
(Increase)/decrease of Other current assets	-1154.50	-137.60
(Increase)/decrease of Other Financial Assets	-7.50	-0.28
Short term Loans and Advances	-1418.87	-3174.84
Increase/(decrease) of Other Financial Liabilities	-577.43	5862.88
Increase/(decrease) of Trade and Other Payable	234.77	771.66
Increase/(decrease) of Other Current Liabilities	152.34	1748.79
	<b>-619.74</b>	<b>2260.22</b>
<b>Less:-</b>		
Direct Taxes Paid	474.95	941.92
Net cash flow from operating activities	<b>(A) -1094.69</b>	<b>1318.30</b>

**Cash flow from investing activities :**

Sale of PPE	884.07	18.67
Purchase of PPE	-753.03	-751.95
Dividend Received	0.03	0.02
sale/(Purchase) of Investment property	0.00	-87.73
Purchase of Intangible Assets	0.00	-0.32
Decrease/(Increase) in Capital WIP	154.69	-146.42
sale/(Purchase) of Investments	-649.81	166.66
Increase in Bank balances other than cash and cash equivalents	135.01	96.58
Other Financial Assets	373.21	84.01
Long term Loans and Advances	-1695.02	-3524.98
Interest received	3836.04	2879.69
Other Non-Current Assets	-1485.16	263.61
Net cash flow from/used in investing activities	(B) <b>800.04</b>	<b>-1002.16</b>

**Cash Flow from financing activities :**

Interest and Bank Commission paid	-2146.19	-1845.94
Net Payment to Long Term Borrowings	-2533.63	-99.75
net payment to other Long Term Liabilities	1776.08	-162.99
Increase in Short Term Borrowings	2027.23	1254.03
Dividend Paid	-240.76	0.00
Dividend Tax Paid	-50.96	0.00
Net cash used in financing activities	(C) <b>-1168.24</b>	<b>-854.66</b>

**Increase/(Decrease) in cashand cash equivalents**


A. Cash Flow from Operating Activities	-1094.69	1318.30
B. Cash Flow from Investing Activities	800.04	-1002.16
C. Cash Flow from Financing Activities	-1168.24	-854.66
Net Increase / Decrease in Cash Flow During Year	-1462.89	-538.52
Cash and cash equivalents at beginning of year	2024.39	2562.91
Cash and cash equivalents at end of the year	<b>561.50</b>	<b>2024.39</b>

Significant Accounting Policies and Notes to the financial

1&amp;2

<sup>1</sup> Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 " Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard ) Rules, 2015  
As per our Report of even date annexed

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



Chairman  
D P Kothari  
DIN No 00035298

Place : Delhi  
Dated : 30.06.2020



# MAHIPAL Jain & Co.

Chartered Accountants

Phone 9829025691, 9414266117

434, Ashirwad Plaza, Talwandi,

Kota - 324007 (Raj.).

---

## Independent Auditor's Report

To the Members of M/s. Om Metals Infraprojects Limited

Report on the Standalone Financial Statements<sup>1</sup>

### Qualified Opinion

We have audited the standalone financial statements of Om Metals Infraprojects Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are incorporated financial statements of Engineering and 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.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters discussed in basis of qualified opinion, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standards), rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the profit, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis Of qualified opinion

1. In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 488.45 Lacs in a subsidiary (Chahel Infrastructure Limited); being considered good and recoverable by the management considering the factors stated in the aforesaid note.




However, this Subsidiary has accumulated losses and its net worth is fully eroded. Further, this subsidiary is facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans, thus we are unable to comment upon the carrying value of these non-current investments and recoverability of the aforesaid dues and the consequential impact, if any, on the accompanying standalone financial statements. Further we have not received Financial Statements of Subsidiary for the year ended on 31.03.2020. The recoverability of the said investment is in doubtful in our opinion.

2. In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. ,Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.

3. Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31<sup>st</sup> march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.
4. Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.
5. Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.
6. Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone




financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 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 ventures and branch is qualified in respect of this matter.

#### Emphasis of Matter

1. Company has lodged arbitration claim of Rs. 2000 Lacs against various companies out of which company booked income of Rs. 1800 lac as per order dated 01.03.2020. Such income is in the nature of loss of Interest Income and company included it in financial statements as other Income instead of exceptional items. We do not modify our opinion on the same.
2. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company. Our opinion is not modified in respect of the same.

#### Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 5997.70 Lacs as at 31 March 2020, and total revenues of Rs. 8874.03 Lacs and Net Profit before tax of Rs.193.38 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.
- (ii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the division under profit/loss from discontinuing operations. Amount received from buyer as been treated as advance from customer against capital goods. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division.
- (iii) Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other




matter which are either in dispute or yet to be finalized by both the parties amounting to Rs. 85116.86 Lacs net off counter claims of Rs. 3007.72 lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.

- (iv) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs against company in NCLT, which is under adjudication.

#### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.




The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

For Mahipal Jain & Co.

Chartered Accountants

Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2020

  
{CA Rupesh Garg}



Partner

M.No. 404191

UDIN: 20404191AAAABA9435





Qualification 2	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures &amp; one associates namely Gurha Thermal Power Company Ltd., Sanmati Infra Developers Pvt. Ltd. And Shilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.</p> <p>Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No interest has been provided by the company on advances grant to two joint ventures during the year.</p>
a. Details of Audit Qualification:	
b. Type of Audit Qualification:	
c. Frequency of Qualification:	Second Time
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation	Such amount will be recovered once the claim filed by joint ventures get settled.
(ii) If management is unable to estimate the impact,	
(iii) Auditors' Comments	
Qualification 3	<p>Company granted advance to SPML Infra limited which has outstanding balance of Rs. 541.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.05 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Merit SPML JV (Ujain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.</p>
a. Details of Audit Qualification:	
b. Type of Audit Qualification:	
c. Frequency of Qualification:	Second
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation	Such amount is transferred as per discussion with SPML Infrast Limited. Written confirmation is awaited.
(ii) If management is unable to estimate the impact,	
(iii) Auditors' Comments	

[illegible]

	Is the Audit Qualification? where the report is not qualified by the auditor.	Such balance sheets cannot get audited due to pandemic Covid-19. We will get them audited after situation of pandemic gets better.
	Is management's representation to include to estimate the impact.	
	Auditor's Comments on (i) or (ii) above.	
	Signature:	
	Director / Cash Manager	P. K. G. (CHAIRMAN)
	Joint Name Sign	(CHAIRMAN OF AUDIT COMMITTEE)
	Joint Name Sign	Signature (CHAIRMAN OF AUDIT COMMITTEE)
	CA Report Date	Signature (AUDITOR)

Date : 30-06-2020  
Place : New Delhi



# OM METALS INFRAPROJECTS LTD

(Formerly Om Metals Ltd)

4<sup>th</sup> floor, NBCC Plaza, Pashup Vilas, Sector-5, Saket, New Delhi-110017  
Ph: 011 - 29565552/ 53/ 54/ 55 Fax: 011 - 29565551  
E-mail: info@ommetals.com, kolkata@ommetals.com Website: www.ommetals.com



AN ISO 9001:2000 Certified Co.

CIN NO L27203RJ1971PLC003414

ISIN - INE239D01028

Stock Code - BSE-531092

SYMBOL - NSE - OMMETALS

Statement of audited Consolidated Financial Results for the quarter and year ended 31st March 2020

## PART I

(Rs. In lacs)

S. No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2020	Quarter ended 31/12/2019	Quarter ended 31/03/2019	Year ended 31/03/2020	Year ended 31/03/2019
		Audited	Un audited	Unaudited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)
1	<b>Income</b>					
	Income from Operations	5827.02	2758.44	5105.64	18707.10	21285.34
	Other Income	2498.00	637.35	-779.36	3525.07	1681.82
	<b>Total Income</b>	<b>8325.02</b>	<b>3395.79</b>	<b>4326.28</b>	<b>22232.17</b>	<b>22967.16</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	3244.35	410.82	2867.44	7592.99	9067.39
	(b) Purchases of stock-in-trade	322.26	466.17	2.39	856.35	54.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1601.61	(621.20)	-660.46	(3824.60)	(5446.10)
	(d) Employee benefits expense	649.05	514.51	701.52	2372.61	2488.87
	(e) Finance costs	848.97	417.70	-801.75	2460.49	1966.73
	(f) Depreciation and amortisation expense	334.07	183.17	253.15	925.63	1007.50
	(f) Other expenses					
	(i) Job Work	3899.00	(2117.92)	559.82	3899.00	4879.60
	(ii) other than job work (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-1186.56	4824.06	917.52	6370.10	6302.65
	<b>Total other Exp</b>	<b>2712.44</b>	<b>2706.14</b>	<b>1477.34</b>	<b>10269.10</b>	<b>11182.25</b>
	<b>Total Exp.</b>	<b>6509.53</b>	<b>4077.31</b>	<b>3839.63</b>	<b>20652.57</b>	<b>20321.54</b>
3	<b>Total Profit before exceptional items and tax</b>	<b>1815.49</b>	<b>-681.52</b>	<b>486.65</b>	<b>1579.60</b>	<b>2645.62</b>
4	<b>Exceptional Items</b>					
5	<b>Total Profit before Tax</b>	<b>1815.49</b>	<b>-681.52</b>	<b>486.65</b>	<b>1579.60</b>	<b>2645.62</b>
7	Tax expenses					
8	Current Tax	272.24	-235.95	295.26	367.24	900.26
9	Deferred tax	-363.67		163.74	-363.67	167.61
10	<b>Total Tax Exp.</b>	<b>-91.43</b>	<b>-235.95</b>	<b>459.00</b>	<b>3.57</b>	<b>1067.87</b>
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
14	<b>Net Profit Loss for the period from continuing operations</b>	<b>1906.92</b>	<b>-445.57</b>	<b>27.65</b>	<b>1576.03</b>	<b>1577.75</b>
15	Profit (loss) from discontinued operations before tax	-12.05	12.08	-14.07	-59.96	-96.55
16	Tax expense of discontinued operations	-15.09	20.95	-33.71	-15.09	-33.71
17	Net profit (loss) from discontinued operation after tax	3.04	-8.87	19.64	-44.87	-62.84
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	-427.37	87.97	98.86	-8.42	68.71
21	<b>Total profit (loss) for period</b>	<b>1482.59</b>	<b>-366.47</b>	<b>146.15</b>	<b>1522.74</b>	<b>1583.62</b>
22	Other comprehensive income net of taxes	-424.94	-58.19	440.09	-783.58	244.71
23	<b>Total Comprehensive Income for the period</b>	<b>1057.65</b>	<b>-424.66</b>	<b>586.24</b>	<b>739.16</b>	<b>1828.33</b>
24	<b>Total profit or loss, attributable to</b>					
	Profit or loss, attributable to owners of parent	1483.02	-366.69	145.43	1523.36	1584.93
	Total profit or loss, attributable to non-controlling interests	-0.43	0.22	0.72	-0.62	-1.31
25	<b>Total Comprehensive Income for the period attributable to</b>					
	Comprehensive income for the period attributable to owners of parent	1058.08	-424.88	585.52	739.78	1829.64
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-0.43	0.22	0.72	-0.62	-1.31
26	<b>Details of equity share capital</b>					
	Paid-up equity share capital	963.04	963.04	963.04	963.04	963.04
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
27	<b>Details of debt securities</b>					
28	Reserve excluding Revaluation reserve	59221.13	59636.83	61849.71	62420.02	62154.18
29	<b>Earnings per share</b>					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	1.54	-0.43	0.49	0.82	1.89
	Diluted earnings (loss) per share from continuing operations	1.54	-0.43	0.49	0.82	1.89
	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.00	0.01	0.02	-0.05	-0.07
	Diluted earnings (loss) per share from discontinued operations	0.00	0.01	0.02	-0.05	-0.07
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	1.54	-0.42	0.51	0.78	1.82
	Diluted earnings (loss) per share from continuing and discontinued operations	1.54	-0.42	0.51	0.78	1.82
30	<b>Debt Equity Ratio</b>					
31	<b>Debt Service Coverage Ratio</b>					
32	<b>Interest Service Coverage Ratio</b>					
33	<b>Disclosure of notes on financial results</b>					
Note:						

1	The above audited Results for Quarter and year ended 31 March 2020 have been reviewed by audit committee and approved by the board of Directors at their respective meeting held on 30 June 2020. 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 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 adopted IND-AS 116, Leases w.e.f. 01.04.2019 with cumulative catchup method and recognise Right to use assets and lease liabilities in accordance with ind as.
4	Previous year/ quarter figures have been regrouped/reclassified/Rearranged where ever necessary.
5	The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
6	These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
7	During COVID 19 lockdown period the sites/factory were closed and after that the movement and availability of labour is affected which caused revenue loss estimate of which yet to be ascertained.

For Om Metals Infraprojects Ltd.

  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020



**Segment wise Revenue, Results and Capital Employed**

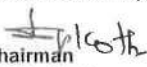
(Rs. In lacs)

S.No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31/03/2020 Audited	Quarter ended 31/12/2019 Un audited	Quarter ended 31/03/2019 Unaudited	Year ended 31/03/2020 Audited	Year ended 31/03/2019 Audited
<b>1</b>	<b>Segment Revenue</b>					
	(net sale/income from each segment should be disclosed)					
1	Engineering	6657.51	2671.32	5902.31	18463.01	20408.46
2	Real estate	0.00	0.00	-796.67	0.00	28.50
3	Others/ Other Income	221.13	87.12	1658.66	1295.71	1693.49
	<b>Total segment revenue</b>	<b>6878.64</b>	<b>2758.44</b>	<b>5105.64</b>	<b>19758.72</b>	<b>22130.45</b>
	<b>Less: Inter segment revenue</b>	<b>1051.62</b>	<b>0</b>		<b>1051.61</b>	<b>845.11</b>
	<b>Revenue from operations</b>	<b>5827.02</b>	<b>2758.44</b>	<b>5105.64</b>	<b>18707.10</b>	<b>21285.34</b>
<b>2</b>	<b>Segment Result</b>					
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>					
1	Engineering	2702.89	-399.46	1126.54	4292.32	5165.44
2	Real estate	7.62	-12.54	-1059.35	-201.94	-175.01
3	Others	-46.05	148.18	-382.29	-50.29	-378.08
	<b>Total Profit before tax and interest</b>	<b>2664.46</b>	<b>-263.82</b>	<b>-315.10</b>	<b>4040.09</b>	<b>4612.35</b>
	i. Finance cost	848.97	417.70	-801.75	2460.49	1966.73
	ii. Other unallocable expenditure net off unallocable income					0.00
	<b>Profit before tax</b>	<b>1815.49</b>	<b>-681.52</b>	<b>486.65</b>	<b>1579.60</b>	<b>2645.62</b>
<b>3</b>	<b>(Segment Assets - Segment Liabilities)</b>					
	<b>Segment Assets</b>					
1	Engineering	60317.31	55585.23	65339.71	60317.31	65339.71
2	Real estate	50081.60	49976.78	40684.13	50081.60	40684.13
3	Others	1603.90	2297.91	3617.64	1603.90	3617.64
	<b>Total Segment Asset</b>	<b>112002.81</b>	<b>107859.92</b>	<b>109641.48</b>	<b>112002.81</b>	<b>109641.48</b>
	<b>Un-allocable Assets</b>					0
	<b>Net Segment Asset</b>	<b>112002.81</b>	<b>107859.92</b>	<b>109641.48</b>	<b>112002.81</b>	<b>109641.48</b>
<b>4</b>	<b>Segment Liabilities</b>					
	<b>Segment liabilities</b>					
1	Engineering	27730.58	26174.23	28020.82	27730.58	28020.82
2	Real estate	20926.69	20044.50	15625.68	20926.69	15625.68
3	Others	1962.48	1457.03	2877.76	1962.48	2877.76
	<b>Total Segment Liabilities</b>	<b>50619.75</b>	<b>47675.76</b>	<b>46524.26</b>	<b>50619.75</b>	<b>46524.26</b>
	<b>Un-allocable Liabilities</b>					0.00
	<b>Net Segment Liabilities</b>	<b>50619.75</b>	<b>47675.76</b>	<b>46524.26</b>	<b>50619.75</b>	<b>46524.26</b>
	<b>Capital employed</b>					
1	Engineering	32586.73	29411.00	37318.89	32586.73	37318.89
2	Real estate	29154.91	29932.28	25058.45	29154.91	25058.45
3	Others	-358.58	840.88	739.88	-358.58	739.88
	<b>Disclosure of Notes on Segments</b>					

1 The segment report is prepared in accordance with the Ind Accounting Standard- 108 "Operating Segments" notified by Ministry of Corporate Affairs.

2 The Divisional figures reclassified in terms of % of total deployment of assets and accordingly only two segments identified and balance is included in other segments

For Om Metals Infraprojects Ltd.

  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020

# STATEMENT OF ASSET & LIABILITIES

Rs in lacs

Particulars	CONSOLIDATED	
	AUDITED	
	31.03.2020	31.03.2019
<b>I ASSETS</b>		
Non-current assets		
(a) Property, plant and equipment	7,966.63	7,977.13
(b) Investment property	5,215.20	5,223.29
(c) Capital work-in-progress	508.13	262.07
(d) Intangible assets	1.65	2.43
(e) Right to use Assets	500.59	-
(e) Goodwill	463.83	259.58
(f) Financial assets	-	-
(i) Investments	-	-
A. Investment in Joint venture & associates (accounted as per equity method)	4,536.51	4,891.08
B. others	3,126.28	4,575.80
(ii) Loans	2,157.09	3,622.83
(iii) Other financial assets	441.88	814.49
(g) Current tax assets (Net)	722.40	712.44
(h) Other non-current assets	1,679.36	179.72
<b>Total non-current assets</b>	<b>27,319.56</b>	<b>28,520.83</b>
<b>Current assets</b>		
(a) Inventories	54,688.52	51,293.90
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	9,811.00	8,859.67
(iii) Cash and cash equivalents	707.37	3,217.50
(iv) Bank balances other than (iii) above	2,983.14	3,172.33
(v) Loans	9,957.18	8,321.69
(vi) Other Financial assets	26.93	18.68
(c) Other current assets	6,509.11	6,236.88
<b>Total current assets</b>	<b>84,683.26</b>	<b>81,120.65</b>
<b>Total assets</b>	<b>112,002.81</b>	<b>109,641.48</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	963.04	963.04
(b) Other equity	60,420.02	62,154.18
<b>Total equity</b>	<b>61,383.06</b>	<b>63,117.22</b>
<b>Non Controlling Interest</b>	166.75	(17.40)
<b>Non-current liabilities</b>	-	-
(a) Financial liabilities	-	-
(i) Borrowings	2,227.19	3,064.46
(ii) Other financial liabilities	180.39	-
(b) Other non current Liability	3,798.36	2,888.16
(b) Provisions	-	46.13
(c) Deferred tax liabilities(Net)	788.49	1,155.85
<b>Total non-current liabilities</b>	<b>6,994.43</b>	<b>7,154.59</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,237.86	5,210.63
(ii) Trade payables	5,393.37	5,891.70
(iii) Other financial liabilities	2,340.58	2,868.09
(b) Provisions	64.39	86.20
(c) Other current liabilities	28,422.38	25,330.45
<b>Total current liabilities</b>	<b>43,458.57</b>	<b>39,387.06</b>
<b>Total liabilities</b>	<b>50,619.75</b>	<b>46,524.26</b>
<b>Total equity and liabilities</b>	<b>112,002.81</b>	<b>109,641.48</b>

For Om Metals Infraprojects Ltd.

  
Chairman  
D P Kothari  
DIN No 00035298

Place : New Delhi  
Date : 30.06.2020

**OM METALS INFRAPROJECTS LIMITED**  
**Consolidated Cash Flow Statement for the year ended March 31, 2020**

Particulars	Year ended	
	31.03.2020	31.03.2019
<b>1 Cash Flow from operation Activities</b>		
A Net Profit before Taxation, Extraordinary Item, joint venture & Associates's Profit		
Contuning operations	1579.59	2645.61
	0.00	0.00
Discontuning operations	-59.96	-96.55
	<b>1519.63</b>	<b>2549.06</b>
<b>Add:-</b>		
Depreciation	925.63	1007.50
Interest & Finance cost	2460.49	1966.73
Non Cash Expenses	531.36	132.27
	<b>3917.48</b>	<b>3106.49</b>
<b>Less:-</b>		
Interest Receipt	224.83	1101.25
Dividend	0.03	0.02
Non Cash income	0.00	178.00
Profit on sale of Fixed Assets	110.35	7.97
Arbitration receipt	1800.00	0.00
	<b>2135.20</b>	<b>1287.24</b>
B Operating Profit before working capital changes	3301.91	4368.32
<b>Adjustments for working capital Changes:</b>		
(Increase)/decrease of Trade and Other receivable	-951.33	-1264.84
(Increase)/decrease of Inventories	-3394.63	-19008.28
(Increase)/decrease of Other current assets	-861.31	-601.48
(Increase)/decrease of Other Financial Assets	-8.26	-0.98
Short term Loans and Advances	-1635.49	-4171.87
Increase/(decrease) of Other Financial Liabilities	-527.52	4862.88
Increase/(decrease) of Trade and Other Payable	-498.33	1345.70
Increase/(decrease) of Other Current Liabilities	3091.93	14494.77
	<b>-1483.01</b>	<b>24.20</b>
<b>Less:-</b>		
Direct Taxes Paid	590.79	994.01
Net cash flow from operating activities	<b>(A) -2073.80</b>	<b>-969.81</b>

**Cash flow from investing activities :**

Sale of PPE	884.07	18.95
Purchase of PPE	-1625.19	-756.13
Dividend Received	0.03	0.02
sale/(Purchase) of Investment property	0.00	-87.73
Purchase of Intangible Assets	0.00	-0.32
Decrease/(Increase) in Capital WIP	-246.06	* -146.42
sale/(Purchase) of Investments	-601.64	244.45
Bank balances other than cash and cash equivalents	189.19	41.79
Other Financial Assets	372.61	69.01
Long term Loans and Advances	1465.74	708.15
Interest received	2024.83	1101.25
Profit / (loss) of Joint Venture and associates	-8.42	68.71
Other Non-Current Assets	-1509.61	261.54
Net cash flow from/used in investing activities	<b>(B) 945.54</b>	<b>1523.27</b>

**Cash Flow from financing activities :**

Interest and Bank Commission paid	-2460.49	-1966.73
Long Term Borrowings	-837.27	-463.70
Short Term Borrowings	2027.23	1254.03
Dividend Paid	-240.76	0.00
Other Financial Liabilities	180.39	1198.24
Dividend Tax Paid	-50.96	0.00
Net cash used in financing activities	<b>(C) -1381.87</b>	<b>21.84</b>

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

A. Cash Flow from Operating Activities	-2073.80	-969.81
B. Cash Flow from Investing Activities	945.54	1523.27
C. Cash Flow from Financing Activities	-1381.87	21.84
Net Increase / Decrease in Cash Flow During Year	-2510.14	575.30
Cash and cash equivalents at beginning of year	3217.50	2642.20
Cash and cash equivalents at end of the year	<b>707.37</b>	<b>3217.50</b>

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

1 Statement of Cash Flows has been prepared under the indirect method as set out in the Ind As 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard ) Rules, 2015

Signed in terms of our report of even date annexed

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



Chairman  
D P Kothari  
DIN No 00035298

Place : Delhi  
Dated : 30.06.2020

MAHIPAL Jain & Co.

Chartered Accountants

Phone 9829025691, 9414266117

4B4, Ashirwad Plaza, Talwandi,

Kota - 324007 (Raj.).

### Independent Auditor's Report

To the Members of M/s. Om Metals Infraprojects Limited

Report on the Consolidated Financial Statements

### Qualified Opinion

We have audited the accompanying consolidated annual financial results of Om Metals Infraprojects Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31<sup>st</sup> march, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

s.no.	Name of entity	Relation
1.	Om Metal Consortium Private Limited	Subsidiary
2.	WORSHIP INFRAPROJECTS PVT LTD	Subsidiary
3.	OM METAL REALESTATE PVT LTD	Subsidiary
4.	GUJRAT WAREHOUSING PVT LTD	Subsidiary




5.	OM METALS DEVELOPERS PVT .LTD	Joint Venture
6.	OM METALS INFOTECH PVT. LTD	Joint Venture
7.	BHILWARA JAIPUR TOLL ROAD PRIVATE LIMITED	Joint Venture
8.	BIHAR LOGISTIC PVT. LTD	Joint Venture
9.	GURHA THERMAL POWER CO LTD	Joint Venture

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended on 31<sup>st</sup> march,2020 except the matters described in basis of qualifies opinion.

#### **Basis Of qualified opinion**

1. Chahel Infrastructure Limited, subsidiary of holding company and Sanmati Infra Developers Private Limited, Associate of holding Company have not provided their financial statements for the year ended as on 31<sup>st</sup> March, 2020. Consolidated financial statements of Holding company does not include their financial performance as well as financial position.

However, this Subsidiary and associates has accumulated losses and their net worth is fully eroded. Further, they are facing liquidity constraints due to which they may not be able to realize projections made as per their respective business plans.

2. In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures & one associates namely Gurha Thermal Power Company Ltd. ,Sanmati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited ; being considered good and recoverable by the management considering the factors stated in the aforesaid note.

*Sanmati Infra*



Both joint ventures has filed termination to their respective authority and claimed the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No Interest has been provided by the company on advances grant to two joint ventures during the year.

3. Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 541.95 lacs as at 31<sup>st</sup> march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Metal SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.
4. Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.
5. Company has written off a loan account of Pondicherry Sez Co. Limited amounting to Rs. 579.94 Lacs Without any confirmation received from the party. In absence of any confirmation we are unable to report any opinion on this transaction.
6. Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 493.94 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs.216.70 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 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 ventures and branch is qualified in respect of this matter.




#### Emphasis of Matter .

1. Company has lodged arbitration claim of Rs. 1800 Lacs against various companies out of which company booked income of Rs. 1800 lac as per order dated 01.03.2020. Such income is in the nature of loss of Interest Income and company included it in financial statements as other Income instead of exceptional items. We do not modify our opinion on the same.
2. The economic and social consequences/ disruptions, the company is facing as a result of COVID-19 which is impacting supply/consumer demand/ financial market/personnel availability for the work, the impact of the same cannot be assessed by company. Our opinion is not modified in respect of the same.

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

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.




The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our




conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matter

- (i) We did not audit the separate financial statements of five joint operations, included in these standalone financial statements, whose financial statements reflect total assets of Rs. 5997.70 Lacs as at 31 March 2020, and total revenues of Rs. 8874.03 Lacs and Net Profit before tax of Rs.193.38 Lacs for the year ended on that date, as considered in these standalone financial statements. The Company had prepared separate set of statutory financial statements of these joint operations for the years ended 31 March 2020 in accordance with accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the amounts and disclosures in respect of these joint operations is solely based on report of the other auditors and the conversion adjustments prepared by the




management of the Company, which have been audited by us. Our opinion is not qualified in respect of this matter.

- (ii) The consolidated Financial Results include the audited Financial Results of 4 subsidiaries, and 5 jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. as at Rs. 1271.96 Lacs and Group's share of total net loss of Rs. 319.59 lacs and Rs. 4.64 lacs for the quarter ended on 31<sup>st</sup> march, 2020 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

- (iii) The Company has executed an agreement to sale of Hotel Om Tower (Hotel Division) in current year and whole amount against sale consideration of Rs. 3660.00 lacs has been received on various dates from the buyer of property. Company has classified such net current and noncurrent assets as held for sale under the other current assets and recognized them on lower of book value and recoverable amount which is based upon the management's prudent business practice and does not affect company's profitability or going concern and company recognizes net profit/loss of the division under profit/loss from discontinuing operations. Amount received from buyer as been treated as advance from customer against capital goods. Further buyer has not taken possession as well as not started operation in buyers' name of Hotel division.
- (iv) Company made claims against customer/parties/ subsidiaries/Joint ventures which represents work done in earlier years or loss of interest or any other matter which


are either in dispute or yet to be finalized by both the parties amounting to Rs. 85116.86 Lacs net off counter claims of Rs. 3007.72 lacs. Outcome of such claims are presently unascertainable. No adjustment has been made in the standalone financial statements. Our opinion is not qualified in respect of this matter.

- (v) Global Remote Intergrated Access Solutions Private Limited lodged a claim of Rs. 21.05 Lacs against company in NCLT, which is under adjudication.

For Mahipal Jain & Co.

Chartered Accountants

Firm Registration No 007284C

Place : Delhi

Dated : 30.06.2020

{CA Rupesh Garg}

Partner

M.No. 404191

UDIN: 20404191AAAABB2239

#### List of Entities included in Standalone Financial Results

s.no.	Company Name	Relation	Inclusion
1.	OMIL	JOINT OPERAION	60%
2.	SPML-OMMETALS JV, UJJAIN	JOINT OPERAION	50%
3.	OMMETALS-SPML JV , GHJANA	JOINT OPERAION	100%
4.	OMMETALS-SPML JOINT VENTURE , RWANDA	JOINT OPERAION	100%
5.	OMIL-WIPL JV, ISARDA	JOINT OPERAION	50%
6.	OM RAY CONSTRUCTIONS	PARTNERSHIP FIRM	99.50%(ONLY PROFIT/LOSS BEING TAKEN)
7.	OM METAL CONSORTIUM PF .	PARTNERSHIP FIRM	17.5% (ONLY PROFIT/LOSS BEING TAKEN)





Qualification 2	<p>In the standalone financial statements, the Company's non-current investments as at 31 March 2020 include investments aggregating Rs. 5187.70 Lacs and advances of Rs. 10702.18 Lacs current as well as non-current in two joint ventures &amp; one associates namely Gurha Thermal Power Company Ltd., Saimati Infra Developers Pvt. Ltd. And Bhilwara Jaipur Toll Road Private Limited; being considered good and recoverable by the management considering the factors stated in the aforesaid note.</p> <p>Both joint ventures has filed termination to their respective authority and obtained the amount invested and termination payments as per concession agreement. But company's operating only on behalf of respective authority and is not booking any expenses and revenue in books after termination. So far as this matter indicates material uncertainty about the going concern of these joint ventures. In our view, recoverability of the amount invested and advance provided not certain but no provisioning has been made against such diminishing of investment and loans. Management is of the view that such arbitration claims has merits and will be in favor of joint ventures and amount invested and advance provided will be recovered fully. No interest has been provided by the company on advances grant to two joint ventures during the year.</p>
a. Details of Audit Qualification:	
b. Type of Audit Qualification :	
c. Frequency of qualification:	Second Time
d. For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the Impact is not quantified by the auditor:	
(i) Management's Views:	Such amount will be recovered once the claim filed by joint ventures get settled.
(ii) If management is unable to estimate the impact:	
(iii) Auditors' Comments:	
Qualification 3	<p>Company granted advance to SPML Infra Limited which has outstanding balance of Rs. 342.95 lacs as at 31st march, 2019. Out of which a sum of Rs. 63.65 lacs has been received by the company during the year. The Management adjusted balance amount against capital contribution of SPML Infra Ltd lying in OM Merit SPML JV (Ujjain) which is a joint operation and proportionately included in company's financial statements. However, in absence of third party confirmation and other supportive evidence, we are unable to comment upon such balances and such adjustment.</p>
a. Details of Audit Qualification:	
b. Type of Audit Qualification :	
c. Frequency of qualification:	Second
d. For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views:	
e. For Audit Qualification(s) where the Impact is not quantified by the auditor:	
(i) Management's Views:	Such amount is transferred as per discussion with SPML Infra Limited. Written confirmation is awaited.
(ii) If management is unable to estimate the impact:	
(iii) Auditors' Comments:	

	Qualification 4	
	a. Details of Audit Qualification:	Company has not made provisions of gratuity of all eligible employees as per the provisions of Gratuity Act, 1972.
	b. Type of Audit Qualification:	
	c. Frequency of qualification:	First Time
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's	
	(ii) If management is unable to estimate the impact,	Company made the provisions of Gratuity in current year also. There is high turnover of employees. So company does not make provisions of Gratuity of all eligible employees. Company had past experience that employee turnover is too high. Gratuity will be payable on actual basis if employees meet the provisions of Gratuity Act, 1972.
	(iii) Auditors' Comments	
	Qualification 5	
	a. Details of Audit Qualification:	Company has written off a loan account of Fondicherry Aer Co. Limited amounting to Rs. 575.94 Lacs Without any confirmation received from the party. In absence of any confirmation we
	b. Type of Audit Qualification:	
	c. Frequency of qualification:	First
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(iv) Management's estimation on the	Amount due to borrower is not payable any more. Company has filed a legal notice against such borrower. So company has written off that loan account.
	(vii) If management is unable to estimate the	
	(viii) Auditors' Comments	



Qualification 6		Financial Statements includes financial statements of one overseas branch and two joint ventures, whose financial statements reflect total assets of one branch Rs. 483.54 Lacs as at 31 March 2020, and total revenues of Rs. 0.00 and Net Loss of one branch and two joint ventures before tax of Rs. 215.70 Lacs for the year ended on that date, as considered in these disclosures financial statements. The Company had prepared separate set of statutory financial statements of these branch and joint ventures for the years ended 31 March 2020 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 ventures and branch is qualified in respect of this matter.	
a. Details of Audit Qualification:			
b. Type of Audit Qualification:			First Time
c. Frequency of qualification:			
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's View:			
e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
(i) Management's estimation on the impact of qualification		Such Balance sheets cannot get audited due to pandemic Covid-19. We will get them audited after situation of pandemic gets better.	
(ii) If management is unable to estimate the impact			
(iii) Auditors' Comments on			
Signature:			
	Dharam Prakash Kothari		P. Kothari (CHAIRMAN)
	Sunil Kumar Jain		Sunil Kumar Jain (CEO)
	Gopi Ramak Sharma		Gopi Ramak Sharma (CHAIRMAN OF AUDIT COMMITTEE)
	CA Rupesh Garg		Rupesh Garg (AUDITOR)

Date : 30-06-2020  
Place : New Delhi