

ANNUAL ACCOUNTS

FOR THE YEAR

2019-2020

**OM METALS REAL ESTATE PRIVATE
LIMITED**

To the Members of
OM METAL REAL ESTATE PRIVATE LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **OM METAL REAL ESTATE PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, 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 our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, and its cash flows for the year ended on that date.

Other matters

Amount Invested by company in Om Shivay Real Estate Private Limited of Rs. 25.50 Lacs cannot be verified due to unavailability of Balance sheet regarding Cost and Status.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters



Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' 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 Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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.

Responsibility of Management 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 appropriate implementation and maintenance 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.



Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

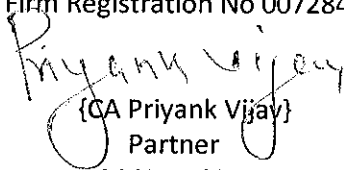
- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f. With respect to the matter to be included in the auditor's report under section 197(16) of the act, This Section is not applicable to company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kota
Dated: 25-06-2020
UDIN: 20403547AAAAAQ1541

For Mahipal Jain & Co.
Chartered Accountants
Firm Registration No 007284C


{CA Priyank Vijay}
Partner
M.No. 403547



ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Accounts of OM METALS REAL ESTATE PRIVATE LIMITED ("The Company") for the year ended on 31st March 2020.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

- i. In respect of Property, Plant and Equipment :
The Company does not have any fixed assets. Accordingly, the provisions of clause 3(i)(a), 3(i)(b) and 3(i)(c) of the Order are not applicable.
- ii. The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to its Holding Company covered in the register maintained u/s 189 of the act and with respect to the same. In respect of these loans:
 - (a) The Company has granted unsecured loans amount outstanding is Rs. 196.00 lacs to its Holding Company during the year. In respect of which adequate explanation has not been provided to us of any benefit accruing to the company for giving such a loan. We are unable to comment as to whether the terms and conditions of grant of such loans are, prima facie, prejudicial to the interest of the Company except one subsidiary, where these loans have been made for setting up new projects and make strategic Investments.
 - (b) The schedule of repayment of the principal and the payment of interest has not been stipulated and hence we are unable to comment as to whether repayments of the principal amount and the interest are regular;
 - (c) In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the Company for recovery of the principal amount and interest.
- iv. In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security subject to the note (iii) above .



- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. a) Undisputed statutory dues including income-tax, and other material statutory dues, as applicable, have not been regularly deposited to the appropriate authorities and there have been significant delay in income tax. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- b) There are no dues in respect of income tax that have not been deposited with the appropriate authority on account of any dispute.
- viii. The company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture holders during the year. Accordingly, clause 3(viii) of the Order is not applicable.
- ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- x. No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- xi. In our opinion, managerial remuneration has been paid (and)/ provided in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with them.



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

PLACE: Kota

DATED: 25-06-2020

UDIN: 20403547AAAAAQ1541

For MAHIPAL JAIN & CO.

CHARTERED ACCOUNTANTS

Firm's Registration No 007284C

Priyank Vijay
CA Priyank Vijay
Partner
M.No. 403547

[Signature]

Annexure to the Independent Auditor's Report of even date to the members of **OM METALS REAL ESTATE PRIVATE LIMITED**, on the financial statements for the year ended 31st March 2020

INDEPENDENT AUDITOR'S REPORT

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of **OM METALS REAL ESTATE PRIVATE LIMITED** ("the Company") as of and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.



The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

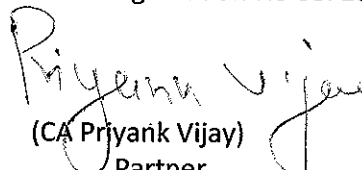
7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk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

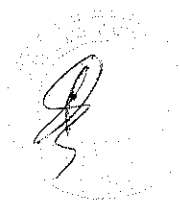
Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

PLACE: Kota
DATED: 25-06-2020
UDIN: 20403547AAAAAQ1541

For MAHIPAL JAIN & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No 007284C


(CA Priyank Vijay)
Partner
M. NO. 403547



		(In Rs.)	
Particulars	Notes	As at 31.03.2020	As at 31.03.2019
I ASSETS			
Non-current assets			
(a) Property, plant and equipment		0	0
(b) Investment property		0	0
(c) Capital work-in-progress		0	0
(d) Intangible assets		0	0
(e) Financial assets			
(i) Investments	4	2888901	36787093
(ii) Loans	5	2000000	57968025
(iii) Other financial assets	6	61350	56865
(f) Deferred Tax Assets (Net)		0	0
(g) Current tax assets (Net)	7	63038	63038
(h) Other non-current assets		0	0
Total non-current assets		5013289	94875021
Current assets			
(a) Inventories		0	0
(b) Financial assets			
(i) Investments			
(ii) Trade receivables		0	0
(iii) Cash and cash equivalents	8	(327370)	2784022
(iv) Bank balances other than (iii) above	9	0	0
(v) Loans		0	0
(vi) Other Financial Assets	10	19600000	0
(c) Other current assets	11	3000740	2924118
Total current assets		22273370	5708140
Total assets		27286659	100583161
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	100000	100000
(b) Other equity	13	24146565	72534468
Total equity		24246565	72634468
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	0	0
(ii) Other financial liabilities		0	0
(b) Provisions		0	0
(c) Deferred tax liabilities (Net)	15	2542311	3846912
Total non-current liabilities		2542311	3846912
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		0	0
(ii) Trade payables	16	497783	805868
(iii) Other financial liabilities	17	0	21661502
(b) Provisions		0	0
(c) Other current liabilities	18	0	1634411
Total current liabilities		497783	24101781
Total liabilities		3040094	27948693
Total equity and liabilities		27206659	100583161

See accompanying notes to the Standalone Financial Statements
Signed in terms of our report of even date annexed

For Mahipal Jain & Company
Firm's Registration No. 007284C
Chartered Accountants

Priyank Vijay
Priyank Vijay
Partner
M.No 403547

For and on behalf of Board of Directors
OM METALS REAL ESTATE PRIVATE LIMITED

C.P.Kothari *C.P.Kothari*
(Director DIN: 00035388)

Sunil Kothari *Sunil Kothari*
(Director DIN: 00220940)

Place : Kota
Dated :
UDIN: 20403547AAAAAQ1541



Particulars	Note No	2019-20	2018-19
I Revenue from operations		0	0
II Other Income	19	187147	28724771
III Total Income		187147	28724771
IV Expenses:			
Cost of materials consumed		0	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0	0
Excise Duty		0	0
Employee benefit expense		0	0
Financial costs	20	59184	22719193
Depreciation and amortization expense		0	0
Other expenses	21	27200	94214
Total Expenses		86384	22813407
V Profit before exceptional items and tax (III-IV)		100763	5911364
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		100763	5911364
VIII Tax expense/ benefits			
(1) Current Income Tax		0	1600000
(2) Income Tax Foreign		0	0
(3) Deferred tax (Assets) Liability		-1304601	0
(4) Income Tax Expenses Earlier Years		0	0
IX Profit/(Loss) for the year after tax		1405364	4311364
X Profit/(Loss) from the discontinuing operation		0	0
Profit/(Loss) from the discontinuing (fixed assets)		0	0
Tax expenses/(credit) of discontinuing operation		0	0
Profit/(Loss) from the discontinuing operation (after tax)		0	0
XI Profit for the year		1405364	4311364
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans			0
b) Equity instruments through Other comprehensive income			0
ii) income tax relating to items that will not be reclassified to profit or loss			0
Total (A)		0	0
B i) Items that will be reclassified to profit or loss			
(a) The effective portion of gains and loss on hedging instruments			
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)			
ii) Income tax relating to items that will be reclassified to profit or loss			
Total (B)		0	0
Total Other comprehensive income / (loss) (A+B)		0	0
XIII Total comprehensive income / (loss)		1405364	4311364
Earning per equity share:			
(1) Basic		140.54	431.14
(2) Diluted		140.54	431.14

Significant Accounting Policies and Notes to the financial statements

1&2

Signed in terms of our report of even date annexed

For Mahipal Jain & Company
Firm's Registration No. 007284C
Chartered Accountants

Priyank Vijay
Priyank Vijay
Partner
M.No 403547

For and on behalf of Board of Directors
OM METALS REAL ESTATE PRIVATE LIMITED

C.P.Kothari *C.P.Kothari*
(DirectorDIN: 00035388)

Sunil Kothari *Sunil Kothari*
(DirectorDIN: 00220940)

Place : Kota
Dated :
UDIN: 20403547AAAAAQ1541



OM METALS REAL ESTATE PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020


A. Equity Share Capital

(In RS.)

Particular	As at 01.04.2018	Movement during the year	As at 31.03.2019	Movement during the year	As at 31.03.2020
Share Capital	100000.00	0.00	100000.00	0.00	100000.00

B. Statement of changes in equity

Particulars	Retained Earnings	Other Equity	Total
balance as on 01.04.2018	18429838.00	49793266.00	68223104.00
Profit for the year	4311364.00	0.00	4311364.00
balance as on 31.03.2019	22741201.19	49793266.00	72534468.00
Profit for the year	1405363.67	(49793266.00)	(48387902.33)
balance as on 31.03.2020	24146564.86	0.00	24146565.67



OM METALS REAL ESTATE PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2020

Particulars	Year ended	
	31.03.2020	31.03.2019
1 Cash Flow from operation Activities		
A Net Profit before Taxation and Extraordinary Item	100763	5911364
Add:-		
Depreciation	0	0
Interest paid on Loan from holding company	58433	22717069
	159196	28628433
Less:-		
Interest	4485	28264699
Profit on Sale of Investment	0	0
	4485	28264699
B Operating Profit before working capital changes	154711	363734
<u>Adjustments for :</u>		
Other current assets	106040	-1674960
Financial Assets(Loans)	0	180733168
Bank balances other than cash and cash equivalents	0	-56865
Other Financial Assets	-19600000	0
Other current liabilities	-1634411	437178
Other Financial Liabilities	-21661502	-95727692
Trade and Other Payable	-308085	88816
Provisions	0	0
	-42943248	84163379
Less:-		
Direct Taxes Paid	182662	1600000
Net cash flow from operating activities	-43125910	82563379
<u>Cash flow from investing activities :</u>		
sale/(Purchase) of fixed assets	0	0
sale/(Purchase) of Investments	33898192	9688755
Other financial assets	-4485	53365
Loans and Advances	55968025	76760104
Interest received	4485	28264699
Net cash flow from/used in investing activities	89866217	114766923



Cash Flow from financing activities :

Interest and Bank Commission paid	-58433	-22717069
long Term Borrowings	0	-172127164
Capital Contribution Paid	-49793266	
Net cash used in financing activities	-49851699	-194844233
<u>Increase/(Decrease) in cash and cash equivalents</u>		
A. Cash Flow from Operating Activities	-43125910	82563379
B. Cash Flow from Investing Activities	89866217	114766923
C. Cash Flow from Financing Activities	-49851699	-194844233
Net Increase / Decrease in Cash Flow During Year	-3111392	2486069
Cash and cash equivalents at beginning of year	2784022	297953
Cash and cash equivalents at end of the year	-327370	2784022

1. The Cash Flow statement has been prepared using Indirect Method As per Ind As-7 Statement of Cash Flows.

Signed in terms of our report of even date annexed

For Mahipal Jain & Company
Firm's Registration No. 007284C
Chartered Accountants

Priyank Vijay
Partner
M.No 403547

Place : Kota
Dated :
UDIN: 20403547AAAAAQ1541

For and on behalf of Board of Directors
OM METALS REAL ESTATE PRIVATE LIMITED

C.P.Kothari
(DirectorDIN: 00035388)

Sunil Kothari
(DirectorDIN: 00220940)



NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2020

4. Investments (non current)

Particular	Paid up value	As at 31.03.2020		As at 31.03.2019	
		No. of Shares	Value In Rs.	No. of Shares	Value In Rs.
<u>Investment</u>					
a) Investment in shares (unquoted)					
(UNQUOTED) (Deemed Cost)					
Ordinary Share (Fully paid up)					
N.K.P. Holdings Private Limited **	10	1111150	1	1111150	1
Om Sensational Properties Private Limited *	10	1250	12500	1250	12500
Om Shivaya Real Estate Private Limited *	10	193800	2550000	193800	0
			2562501		12501

* Investment are taken at historical cost due to unavailability of balance sheet of company

** Shares in company are impaired from Rs. 11111500 to Rs. 1 due to loss making and non availability of balance sheets of the company.

b) Investment in JV Shares (Unquoted)
(Deemed Cost)

Om Metals Developers Private Limited JV	10	3250	276400	3250	276400
Om Metals Infotech (P) Limited JV	10	5000	50000	5000	36498192
		8250	326400	8250	36774592
		2888901		36787093	

Grand Total

Unquoted

Aggregated carrying value	28.89	367.87
Investment at Deemed Cost/Cost	28.89	367.87

Details Of Investment in Joint Ventures

Particular	Om Metals Infotech (P) Limited JV
Investment as on 01.04.2018	36498192
Add: Capital contribution in form of Interest free loan	0
Investment as on 31.03.2019	36498192
Less: Capital contribution in form of Interest free loan	(36448192)
Investment as on 31.03.2020	50000

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2020

5. Loans (Non Current) (unsecured)

Particulars	As at 31.03.2020	As at 31.03.2019
-------------	---------------------	---------------------

Unsecured, Considered good unless otherwise stated

Loans and Advances to Joint Ventures

Om Metals Infotech (P) Limited JV	0	55968025
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Loans and Advances to others

2000000	2000000
2000000	57968025

Note:

Considered good	2000000	57968025
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Details of loans and advances in the nature of loans to subsidiaries (Including interest receivable):

Name Of Company	31-Mar-20		31-Mar-19	
	Maximum amount outstanding during the year	Amount outstanding	Maximum amount outstanding during the year	Amount outstanding

(i) To Joint Ventures

Om Metals Infotech (P) Limited JV	0	0	78865252	55968025
	0	0	78865252	55968025

Particulars	As at 31.03.2020	As at 31.03.2019
-------------	---------------------	---------------------

6. Other Financial Asset (Non Current)

Loan to Holding company (Om metals infraproject)

Fixed Deposit with bank	0	0
	61350	56865
	61350	56865

7. Non Current tax Assets(Net)

(i) Income taxes paid

63038	63038
63038	63038

8. CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS

Balances with Banks

On Current Account

Cash in Hand	(361207)	2750185
	33837	33837
	(327370)	2784022

Particulars	As at 31.03.2020	As at 31.03.2019
9. Bank Balances Other than cash and cash equivalents		
In term deposit account		
With maturity more than 3 months but less than 12 months at inception	0	0
With maturity more than 12 months at inception	61350	56865
	<u>61350</u>	<u>56865</u>
Amount disclosed under other Financial Assets (Non Current)	61350	56865
	<u>0</u>	<u>0</u>

Note:

Earmarked balance (In term deposit account)

The deposits maintained by the Company with banks comprise of time

10. Other Financial Assets

Loan to holding company		
om metals infraprojects limited	19600000	0
	<u>19600000</u>	<u>0</u>

11. Other Current assets

Others (receivables on account of sales of shares)	0	119000
Income Tax Payment (Net of Provision)	2987780	2805118
Advance recoverable in cash or kind	12960	0
	<u>3000740</u>	<u>2924118</u>

Particulars	As at 31.03.2020	As at 31.03.2019
12. Share Capital		
SHARE CAPITAL:		
AUTHORISED		
50000 Equity Share Of Rs.10/- each	500000.00	500000.00
ISSUED, SUBSCRIBED AND PAID UP		
10000 Equity Share Of Rs.10/- each	100000.00	100000.00
Total	100000.00	100000.00

Notes:

- (1) The company has only one class of share referred to as equity shares having a par value of Rs. 10/- each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.
- (2) The details of Share holders holding more than 5 % equity shares as at 31.03.2020

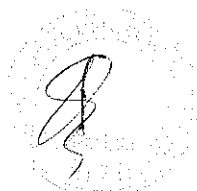
Share Holder	As at 31.03.2020		As at 31.03.2019	
	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
Om Metals Infraprojects Limited (A Holding Company)	10000	100%	10000	100%
Total	10000	100%	10000	100%

As per records of the company, including its register of shareholders/members.

- (3) The reconciliation of the number of shares outstanding as at March 31, 2020, March 31, 2019 is set out below:

Particulars	As at	
	31.03.2020	31.03.2019
Number of shares at the beginning	10000	10000
Number of shares at the end	10000	10000

Particulars	As at 31.03.2020	As at 31.03.2019
13. Other Equity		
1. Retained earnings	24146565	22741202
2. Other equity	0	49793266
	24146565	72534468



OM METALS REAL ESTATE PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2020

14. Borrowings

Particulars	31.03.2020 Non Current (Rs.)	31.03.2020 Current Matu. (Rs.)	31.03.2019 Non Current (Rs.)	31.03.2019 Current Matu. (Rs.)
<u>From Holding Company</u>				
Om Metals Infraprojects Ltd. *				21661502
	0.00	0	0	21661502

*Repayment is being done by the company within four years. Though no specific schedule being prepared by the company.

Particular	As at 31.03.2019	As at 31.03.2019
15. Deferred Tax Liability		
Impairment of Shares of N.K.P. Holding	11111499	11111499
Deferred tax liabilityTax @ 22.88%	2542311	3846912
Total	2542311	3846912

16. Trade Payables

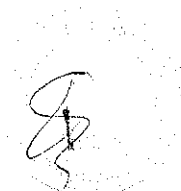
(a) Micro, small and Medium enterprises Development Act, 2006	0	0
(b) Others (Trade Payable and others)	497783	805868
	497783	805868

17. Other Financial Liabilities (Current)

Current Maturity of Long Term Borrowings	0	21661502
	0	21661502

18. Other Current Liabilities

Statutory Levies	0	1634411
	0	1634411



OM METALS REAL ESTATE PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDING ON 31st March, 2020

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
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19. OTHER INCOME

Interest Receipt	4485	28152389
Excess provision written back	182662	460072
Income tax Refund		112310
	187147	28724771

20. Finance Costs

Bank charges and Guarantee commission	751	2124
<u>Interest Expenses</u>		
On Loan from holding company/ Others	58433	22717069
	59184	22719193

21. Other Expenses

Establishment and Selling Exp.

Miscellaneous expenses	7200	64214
Payment To Auditors	20000	30000
	27200	94214

Note:

Auditors remuneration (excluding service tax):

Particulars	For Year ended 31.03.2020	For Year ended 31.03.2019
Audit fees	20000	30000
Certificate and other services		
Total	20000	30000



OM METALS REAL ESTATE PRIVATE
LIMITED (STANDALONE)

NOTES TO ACCOUNTS

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2020 AND
STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR
ENDED ON THAT DATE

1 Company Overview:

Om Metals Real Estate Private Limited (Company) is 100% Subsidiary of Om Metals Infraprojects Limited which is incorporated to execute real estate activities and currently funding the requirements of joint ventures and subsidiaries of company which are mainly related to real estate business.

Om Metals Real Estate Private Limited is a Private Limited company registered under Companies Act, 1956, the registered office of company is situated at F-99A, ROAD NO.7, and V.K.I. AREA SIKAR ROAD JAIPUR 302013.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

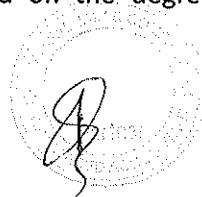
Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

2.2 Basis of preparation and presentation

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid for transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value

A handwritten signature in dark ink is written over a circular, faint stamp. The signature is stylized and appears to be a single letter 'A' or similar. The stamp is mostly illegible but seems to contain some text around the perimeter.

measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 input are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in the statement.

2.3 Use of Estimates & Judgments

1. The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

2. Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's



financial statements may differ from that estimated as at the date of approval of these financial statements.

2.4 Basis of classifications of current and non-current

All the assets and liabilities have been classified as current or non-current in the balance sheet,

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Revenue Recognition

Company incorporated to execute real estate activities and currently funding the requirements of joint ventures and subsidiaries of company which are mainly related to real estate business.

2.6 Other Income

Interest Income:-

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.8 Retirement and other employee benefits:

Defined Contribution plans

- (a) Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.
- (b) Provident fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.
- (c) Pension Fund of the Company is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

2.9 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax



Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

2.10 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate taking into account the risks and uncertainties surrounding the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.



Contingent liabilities and assets are not recognized but are disclosed in the notes.

2.11 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
 - Those measured at amortized cost.
- a) The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
- b) Initial Recognition: Financial assets are recognized initially at fair value considering the concept of materiality. Transaction costs that are directly attributable to the acquisition of the financial asset (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial assets.
- c) Subsequent Measurement of Financial Assets: Financial assets are subsequently measured at amortized cost if they are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are subsequently measured at fair value through other comprehensive income (FVTOCI), if it is held within a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the Company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.
- d) Impairment of Financial Assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt



instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade Standalone Financial Statement as at and for the year ended 31st March, 2018 SPML Infra Limited 114 Annual Report 2017-18 receivables based on historically observed default rates. Impairment loss allowance recognized during the year is charged to the Statement of Profit and Loss.

e) Derecognition of financial assets: A financial asset is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

- a) Classification: The Company classifies its financial liabilities in the following measurement categories:
- Those to be measured subsequently at fair value through profit or loss, and
 - Those measured at amortized cost using the effective interest method. The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.
- b) Initial Recognition: Financial liabilities are recognized at fair value on initial recognition considering the concept of materiality. Transaction costs that are directly attributable to the issue of financial liabilities that are not at fair value through profit or loss are reduced from the fair value on initial recognition.
- c) Subsequent Measurement of Financial Liabilities: The measurement of financial liabilities depends on their classification, as described below:

Amortized cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest rate (EIR) method.



Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- d) Derecognition of financial liabilities: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of Financial Instruments

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

2.12 Fair Value Measurement

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

2.13 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.14 Investment in joint venture and associates

Investment in joint ventures and associates are valued at cost after adjusting impairment.

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2.15 Earnings per Share**a. Basic EPS**

Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.

b. Diluted EPS

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

3. Key sources of estimation uncertainty and critical accounting judgments

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty**i) Provisions and liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

ii) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

iii) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

iv) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

v) Impairment of investments in joint ventures and associate

Determining whether the investments in joint ventures and associate are impaired requires an estimate in the value in use of investments. In considering the value in use, the Management have anticipated the future commodity prices, capacity utilization of plants, operating margins, mineable resources and availability of infrastructure of mines, discount rates and other factors of the underlying businesses / operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above mentioned factors could impact the carrying value of investments.



22. Segment Reporting

Firm has revenue from only domestic operations thus there is no other segment identified by the Joint Venture. Hence no disclosures required for segment reporting.

23. Retirement and other employee benefits:

Firm has not covered so therefore no retirement and benefit obligations.

24. Financial instruments**24.1. Capital risk management**

The Company being in a capital intensive industry, its objective is to maintain a strong credit rating healthy capital ratio and establish a capital structure that would maximize the return to stakeholders through optimum mix of debt and equity.

The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets.

The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents, Bank balances other than cash and cash equivalents and current investments.

(Rs. in Lacs)

Particulars	As at 31 st March 2020	As at 31 st March 2019
Long term borrowings	0.00	0.00
Current maturities of long term debt	0.00	216.62
Short term borrowings	0.00	0.00
Total	0.00	216.62
Less: cash and cash equivalents	(3.27)	27.84
Less: bank balances other than cash and cash equivalents	0.00	0.00
Net debt	(3.27)	188.78
Total equity	242.46	726.34
Gearing ratio	0.01	0.26

Notes to the standalone financial statements

Note:

1. Equity includes all capital and reserves including capital reserves of the company that are managed as capital
2. Debt is defined as long and short term borrowings (including financial guarantees contracts)

24.2 Categories of financial instruments

(Rs. in Lacs)

Particulars	31.03.2020		31.03.2019	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortized cost				
Loans (Non-Current)	20.00	20.00	579.68	579.68
Loans (Current)	0.00	0.00	0.00	0.00
Other financial assets(Noncurrent)	0.61	0.61	0.57	0.57
Trade receivables	0.00	0.00	0.00	0.00
Cash and cash equivalents	(3.27)	(3.27)	27.84	27.84
Bank balances other than cash and cash equivalents	0.00	0.00	0.00	0.00
Non-current Investments	28.89	28.89	367.87	367.87
Total financial assets at amortized cost (A)	46.23	46.23	975.96	975.96
Financial assets				
Measured at fair value through other comprehensive income				
Non-current Investments	-	-	-	-
Total financial assets at fair value through other comprehensive income (B)	-	-	-	-
Financial assets				
Measured at fair value through profit and loss				
Non-current Investments	-	-	-	-
Current Investments	-	-	-	-
Other financial assets	-	-	-	-
Total financial assets at fair value through profit and loss (C)				
Total financial assets (A+B+C)	46.23	46.23	975.96	975.96
Financial Liabilities				
Measured at amortized cost				
Long term Borrowings	0.00	0.00	216.62	216.62
Short term Borrowings	0.00	0.00	0.00	0.00

Notes to the standalone financial statements

Trade Payables	4.98	4.98	8.06	8.06
Other financial liabilities (Non-Current)	0.00	0.00	0.00	0.00
Other financial liabilities (Current)	0.00	0.00	0.00	0.00
Total financial Liabilities at amortized cost	4.98	4.98	224.68	224.68

24.3 Financial Risk Management

The Company has a Risk Management Committee established by its Board of Directors for overseeing the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aims to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

24.4 Market risk

As the revenue consists only interest income received from joint ventures and subsidiaries. Hence company does not have any market risk.

24.5 Foreign currency risk management

The Company does not have and foreign currency transactions so there is no need manage risk associated with foreign currency. Hence no disclosure required.

24.6 Commodity price risk -:

As the revenue consists only interest income received from joint ventures and subsidiaries. Hence company does not have any commodity price risk.

24.7 Credit risk management:

As the loans and advance are given to joint ventures and subsidiaries. Company does not account for any credit risk.



Interest rate risk

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

Rs. In lacs		
Particulars	As at 31 March 2020	As at 31 March 2019
Fixed rate borrowings	0.00	216.62
Floating rate borrowings	0.00	0.00
Total borrowings	0.00	216.62

24.8 Liquidity risk management

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

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

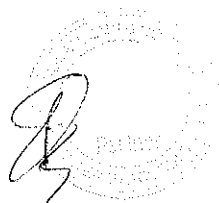


Notes to the standalone financial statements

(Rs. In lacs)

Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	28.89	0.00	28.89
Loans	196.00	20.00	0.00	216.00
Trade receivables	0.00	0.00	0.00	0.00
Cash and cash equivalents	(3.27)	0.00	0.00	(3.27)
Bank balances other than cash and cash equivalents	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.61	0.00	0.61
Total financial assets	192.73	49.50	0.00	242.23
Financial Liabilities				
Long term Borrowings	0.00	0.00	0.00	0.00
Short term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	4.98	0.00	0.00	4.98
Other financial liabilities (Non-Current)	0.00	0.00	0.00	0.00
Other financial liabilities (Current)	0.00	0.00	0.00	0.00
Total financial Liabilities	4.98	0.00	0.00	4.98

Particulars	31.03.2019			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	367.87	0.00	367.87
Loans (Non-current)	0.00	579.68	0.00	579.68
Trade receivables	0.00	0.00	0.00	0.00
Cash and cash equivalents	27.84	0.00	0.00	27.84
Bank balances other than cash and cash equivalents	0.00	0.00	0.00	0.00
Other financial assets	0.00	0.57	0.00	0.57
Total financial assets	27.84	948.12	0.00	975.96
Financial Liabilities				
Long term Borrowings	216.62	0.00	0.00	216.62
Short term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	8.06	0.00	0.00	8.06
Other financial liabilities (Non-Current)	0.00	0.00	0.00	0.00
Other financial liabilities (Current)	0.00	0.00	0.00	0.00
Total financial Liabilities	224.68	0.00	0.00	224.68



Notes to the standalone financial statements

25. Level wise disclosure of financial instruments

(Rs. in Lacs)

Particulars	As at 31st March 2020	As at 31st March 2019	Level	Valuation techniques and key inputs
Non-current investments in equity shares measured at FVTOCI	0.00	0.00	1	Quoted bid prices in an active market
Long term Borrowings				
Carrying value	0.00	216.62		Discounted cash flow – observable future cash flows are based on terms discounted at a rate that reflects market risks.
Fair value	0.00	216.62		

There is no instruments like preference shares measured at fair value using level 3 technique so no sensitivity analysis and reconciliation are not given.

26. CONTINGENT LIABILITIES AND COMMITMENTS

CONTINGENT LIABILITIES (NOT PROVIDED FOR) IN RESPECT OF FOLLOWING:

During the year the Holding Company, OM Metals Infraprojects Limited has lodged a claim of Rs. 2.00 Crore for Compensation Expense on the company. The Company shall recognised as and when it arises.

27. Related Party disclosure under Accounting Standard IND AS-24 "Related party disclosures" notified:

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2020 and for the year ended are presented below.

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

List of related parties and relationship:

Particulars	Name of the related party	Relationship	Registered in
Joint Ventures	1) Om Metals Infotech Private Limited	50 % Share	India
	2) Om Metals Developers (P) Ltd	40.63% Share	India
Holding	Om Metals Infraprojects Limited	100%	India

Notes to the standalone financial statements

Key Management persons	Shri C.P. Kothari Shri Sunil Kothari Shri D.P. Kothari	Directors	
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Om Metals Real Estate Ltd has higher funds deployment in the company i.e. Om Metals Infotech P Ltd, in comparison to its Share in these companies pursuant to the commercial understanding entered into on 31.03.2010 whereby the Company shall have additional profit/ Incentive/ Compensation after successful resolution of land dispute and realization of revenue/ profits. Although over and above Interest has been provided as receivable from these Companies.

Transactions with Related party

Name of Related Party	Amount of Transactions 2019-20	Amount of Transactions 2018-19
Joint Ventures		
1. Om Metals Infotech Private Limited		
Opening		
Share Capital	36498192	36498192
Loan & advance	55968025	180537026
Transactions		
Share Capital (capital contribution)	(36448192)	
Net increase/decrease.	(55968025)	133601384
Interest		9032383
Closing		
Share Capital	50000	36498192
Loan & advance	0	55968025
2. Om Metals Developers (P) Ltd		
Opening		
Share Capital	276400	276400
Loan & advance	0	53862877
Transactions		
Share Capital (capital contribution)		
Loan & advance recd (paid).		-73003503
Interest		19116506
Closing		
Share Capital	276400	276400
Loan & advance	0	0
Om Metals Infraprojects Limited (Holding Co.)		
Opening Balance		



Notes to the standalone financial statements

Share Capital (Including Capital contribution of Interest Free Loan)	498.93	49893266
Unsecured Loan	21661502	289516360
Transactions During the year		
Share Capital (Capital contribution of Interest Free Loan)	(49793266)	-
Unsecured Loan Paid	(21661502)	290584887
Interest		22730029
Arbitration Expenses	(20000000)	
Closing Balance		
Share Capital (Capital contribution of Interest Free Loan)	100000	49893266
Unsecured Loan	(12960)	21661502

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

There have been no claims during the period with Micro and Small enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act 2006. Hence details of principal and interest have not been reported.

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

S.No.	Particulars	2020	2019
i)	Calculation of weighted average number of face value of equity shares of Rs. 1 each		
	No. of shares at the beginning of the year.	10000	10000
	Total equity shares outstanding at the end of the year	10000	10000
	Weighted average no of equity shares outstanding during the year.	10000	10000
ii)	Net Profit after Tax available for equity shares holders (Rs.)	1405364	4311364
iii)	Basic and diluted earnings per shares (Rs.)	140.54	431.14
iv)	Nominal value of equity shares (Rs.)	10	10

30. As per Ind accounting standard 110 on " consolidated financial statements " and Ind accounting standard 28 on "Accounting for investment in associates in consolidated financial statements" issued by the institute of Chartered Accountants of India, the company has presented consolidated financial statements including subsidiary and associates.

Notes to the standalone financial statements

31. Amount outstanding as advance in the name of Navomi Infrastructure P Ltd., is a business advance and matter is pending in courts as dispute. But recoverability is certain.
32. The government has introduced the Taxation Laws (Amendment) Act, 2019 and has given the option of lower tax rate subject to certain conditions. The management has decided to switch to the new tax regime.
33. The country wide lockdown had been announced from March 25, 2020 due to COVID-19 pandemic. As the challenges faced due to COVID-19 pandemic, the Company has not been able to operate its activities at normal levels for few days. The Company took several pro-active measures, regarding its Work force and adopting stringent social distancing procedures. This helped the Company to overcome manpower challenges faced due to lockdown. Therefore the Company's activities i.e. dispatches, sales and market collections has not affected much.
The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year.

The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, trade receivables, investments and other current assets as at balance sheet date and has concluded that there is no impact of COVID-19 thereon. Further, the Company has also evaluated impact of COVID-19 on internal financial controls over financial reporting and concluded that there is no impact of COVID-19 thereon.

In view of the above, there is no impact of COVID-19 on the financial statements/results of the Company for the financial year ended March 31, 2020.

34. Company invested Rs. 25.50 lacs in shares of Om Shivay Real Estate Private Limited to acquire shares. Balance sheet of the invested company is not available for current year.

35. Other Additional information.

- a. i. The details of finished goods opening, production, sales and closing stock are given:-N/A
- ii. The details of material consumption are given:-N/A

b.

(Rs. in Lacs)

S. No.	Particulars	Current Year	Previous Year
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Notes to the standalone financial statements

I	C.I.F. Value of Imports		
	Raw Material	-	-
	Stores & Spares	-	-
	Machinery	-	-
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES		
	Travelling & Conveyance	-	-
	Legal & Consultancy	-	-
	Overseas Employees Cost	-	-
	Material Cost & Stores & Spares	-	-
	Other Operating Business Exp	-	-
	Foreign Tax	-	-
iii)	Income in Foreign Currency		
	Sales ,Erection & Contract Receipts	-	-
	Room Rent & Other Services	-	-
	Total :-	-	-
iv)	Net dividend remitted in foreign currency/foreign intuitional investors		
	No. of NRI share holders	-	-
	No of shares held by them	-	-
	Dividend paid (Rs. In lacs)	-	-
	Year to which dividend relates	NA	NA

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

(Rs. In Lacs)

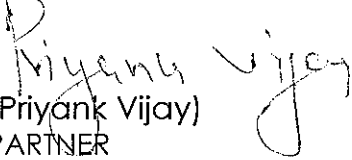
Particulars	2019	%	2018	%
Raw Material	-	-	-	-
Imported	-	-	-	-
Indigenous	-	-	-	-
Total :-	-	-	-	-
Stores & Spares	-	-	-	-
Imported	-	-	-	-
Indigenous	-	-	-	-
Total	-	-	-	-

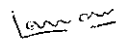
36. Figures for previous year have been re-arranged/regrouped wherever necessary Make them comparable.

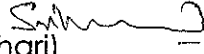
SIGNED FOR IDENTIFICATION

Notes to the standalone financial statements

For Mahipal Jain & Company
CHARTERED ACCOUNTANTS
Firm's Registration No. 007284C


(Priyank Vijay)
PARTNER
M.No.403547

For and on behalf of Board of Directors
(C. P. KOTHARI)
Director
(DIN: 00035388) 


(Sunil Kothari)
Director
(DIN: 00220940)

Place: Kota
DATED: 25-06-2020
UDIN: 20403547AAAAAQ1541

