ANNUAL ACCOUNTS

FOR THE YEAR

2020-2021

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(formerly known as OM METALS – SPML INFRAPROJECTS PRIVATE LIMITED)

Mahipal Jain & Co.
Chartered Accountants
Ashirwad Plaza, 4-B-4
Talwandi, Kota - 324005 (Raj.).

Mobile : 91 -9829025691

To the Members of
WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known as OM METALS – SPML INFRAPROJECTS PRIVATE LIMITED)

Opinion

We have audited the accompanying standalone Ind AS financial statements of **WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known as OM METALS – SPML INFRAPROJECTS PRIVATE LIMITED) ("the Company")**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and 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, 2021, and loss, and its cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of one unincorporated integrated joint ventures, included in the standalone financial statements, whose financial statements reflect Company's net share in net loss of Rs. 183.12 Lacs for the year ended 31 March 2021. These financial statements have been audited by other auditors whose audit reports have been furnished to us, by the management, and our opinion on the standalone financial statements of the Company for the year then ended to the extent they relate to the financial statements not audited by us as stated in this paragraph is based on solely on the audit reports of the other auditors. Our opinion is not qualified in respect of this matter.

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.

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.

M. No. 403547
F.R.N. 012840C

- 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 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 was required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place : Kota
Dated : 25.06.2021
UDIN : 21403547AAAABR3720

Priyank Vijay

(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 WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known as Om Metals – SPML Infra Projects Private Limited) ("The Company") for the year ended on 31st March 2021.

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:

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

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

c) The Company does not hold any immovable properties. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.

ii. The management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on the physical verification.

iii. The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

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

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. 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.

a) The Company is regular in depositing undisputed statutory dues including income-tax, and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us and the records of the company examined by us, The dues outstanding in respect of income-tax on account of dispute, are as follows:

M. No. 403547
F.R.N.

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Income Tax Act, 1961	Income Tax	CIT (Appeals)	132.77	104.81	2013-14
Income Tax Act, 1961	Income Tax	Application u/s 154	8.33	8.33	2011-12

vii. The company has no loans or borrowings payable to a financial institution or a bank or government and dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

viii. 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.

ix. 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.

x. 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.

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

xii. 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.

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

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

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

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

PLACE; KOTA
DATED: 25.06.2021
UDIN: 21403547AAAABR3720

Priyank Vijay
(CA Priyank Vijay)
Partner
M. No. 403547

Mahipal Jain & Co.
Chartered Accountants
Ashirwad Plaza, 4-B-4
Talwandi, Kota - 324005 (Raj.).

Mobile : 91 -9829025691

Annexure to the Independent Auditor's Report of even date to the members of WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known as **Om Metals-SPML Infra Projects Pvt. Ltd.**), **on the financial statements for the year ended 31st March 2021**

INDEPENDENT AUDITOR'S REPORT

Annexure 2

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 **WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known as Om Metals-SPML Infra Projects Pvt. Ltd.)** ("the Company") as of and for the year ended 31 March 2021, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

M. No. 403547
CHARTERED ACCOUNTANTS

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 2019, 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).

Other Matters

We did not audit the financial statements of one unincorporated integrated joint ventures, included in the standalone financial statements, whose financial statements reflect Company's net share in net loss of Rs. 0.23 Lacs for the year ended 31 March 2021. These financial statements have been audited by other auditors whose audit reports have been furnished to us, by the management, and our opinion on the standalone financial statements of the Company for the year then ended to the extent they relate to the financial statements not audited by us as stated in this paragraph is based on solely on the audit reports of the other auditors. Our opinion is not qualified in respect of this matter.

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

PLACE; KOTA
DATED: 25.06.2021
UDIN : 21403547AAAABR3720

Priyank Vijay

(CA Priyank Vijay)
Partner
M. NO. 403547

WORSHIP INFRAPROJECTS PRIVATE LIMITED

NOTES TO ACCOUNTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED

(Formerly known as OM METALS - SPML INFRAPROJECTS PRIVATE LIMITED)

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2021 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

1. **Company Overview:**

WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known asOM METALS - SPML INFRAPROJECTS PRIVATE LIMITED) (Company), 100% subsidiary of Om Infra Ltd. (Previously known as Om Metal Infraprojects Limited) is working in the field of turnkey execution - from design , detail engineering , manufacture , supply, installation , testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects.

WORSHIP INFRAPROJECTS PRIVATE LIMITED (formerly known asOM METALS - SPML INFRAPROJECTS PRIVATE LIMITED) is a Closely Held company registered under Companies Act, 1956. The registered office of company is situated at OM Tower, Church road, MI Road, Jaipur-302001.

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.

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

Level 1input 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.

Use of Estimates & Judgements

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

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.

2.2 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.

2.3 Revenue Recognition

Company mainly derives business from executing turnkey projects and sale of goods and services.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. Refer Note 1 "Significant Accounting Policies," in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS 115 was insignificant.

IND AS 115 lays down five step model for revenue recognition which is as follows:

1. Identify contract with customer
2. Identify performance obligations
3. Determine transaction price
4. Allocate transaction price to different performance obligations
5. Revenue recognition

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS - SPML INFRAPROJECTS PRIVATE LIMITED)

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Accounting of turnkey projects:

Trunkey projects includes building of dam, canals, power house boards building dam gates etc. in executing turnkey projects many revenue emerges like direct contacts price which is mentioned, claims for arbitrations, or any other income related to projects.

In item rate contracts, the Company has applied the guidance in Ind AS 115, Revenue from contract with customer, by applying the revenue recognition criteria for each distinct performance obligation.

As company's major revenue comes through tendering of projects. Generally different set of performance obligations are already identified in tenders for which company has to quote separate price for each performance obligations. So performance obligations are identified at preliminary stage. Transaction price for each performance obligation is allocated in contract itself.

Performance obligation is satisfied when project authority approves the work and issue running bill on account of service or goods supplied by the company.

Revenue is recognized over a period of time using output method, Milestone Method. Milestone is being approved by the project awarding authority by issuing running bill against work executed by the company.

Variable considerations like escalation/claims/ arbitration or any incentives cannot be identified at initial level. Though provision of variable consideration is always forms part of contract with customer but as per past experience of company, variable consideration is very fluctuating and depends on the current work execution by the company. Determination of variable consideration is quite a complex task because it cannot be measured reliably and variable consideration is not directly related to each performance obligation.

In such situation performance obligations is being satisfied when project authorities approved the bill or paid the bills issued by company. After which revenue is recognized on the basis of bills approved.

In case of some claims filed by company which is being approved by third party authority like arbitrator/ courts, then such claims are accounted and revenue recognized only when order from third party is in favor of company unconditionally and project authority doesn't have any further right to appeal in higher courts.

Contract modifications, either to the contract scope or contract price are accounted for when additions, deletions or changes are approved either of the parties. The accounting for modifications of contracts involves assessing whether the work added to an existing contract is distinct and whether the pricing is at the standalone selling price. Work added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

2.4 Other Income

1. **Accounting for Joint venture Contracts:-**

- Contracts executed in joint venture under work sharing arrangement (Consortium) are accounted in accordance with the Accounting policy followed by the company as that of an independent contracts to the extent of company's share in the work executed.
- In respect of contract executed in joint ventures under profit sharing arrangement (Assessment as AOP/Firm under Income Tax Laws) , the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit/Loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint venture is reflected as investment, loans and advance or current liabilities.
- Profit from those joint ventures which are Firms, are accounted directly in investment accounts and respective investment get increased.
- Joint Operations are consolidated line by line in standalone financial statements in proportionate share of company.

2. **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.

2.5 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.

2.6 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.

2.7 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.

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS - SPML INFRAPROJECTS PRIVATE LIMITED)

2.8 INVENTORIES

Inventories are stated at the lower of cost or net realizable value, details as follows:-

(a)	Raw Material, stores & spares, Components, construction material.	Cost includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition.

Costs of inventories are determined on FIFO basis. Net realizable value is estimated selling price in the ordinary course of business.

Goods in transit are stated at actual cost and freight if any.

2.9 Investment in joint venture

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

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 recognised 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 amortised 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 recognised 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.

M. No. 423547
F.R.N. 017284C
CHARTERED ACCOUNTANTS

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 derecognised 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 recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises 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:

Amortised 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 recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortised 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 derecognised 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 recognised 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.

M. No. 403547
FRN 002284C
CHARTERED ACCOUNTANTS

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 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 judgements**

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.

MAHIPAL JAIN & CO.
M. No. 423547
F.R.N. [illegible]
CHARTERED ACCOUNTANTS

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) Impairment of investments in joint ventures

Determining whether the investments in joint ventures 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.

iii) 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.

iv) 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.

v) 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 recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

M. No. 403547
FRN 002284C
CHARTERED ACCOUNTANTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
CIN: U45201RJ2010PTC031760
Balance Sheet as at 31st March, 2021

(In Rs.)

	Notes	As at 31.03.2021	As at 31.03.2020
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	3327440	3494137
(b) Investment property		0	0
(c) Capital work-in-progress		0	0
(d) Intangible assets		0	0
(e) Financial assets			
(i) Investments	5	90965474	159568907
(ii) Loans		0	0
(iii) Other financial assets	6	150000	150000
(f) Deferred Tax Assets (Net)			
(g) Non-current tax assets (Net)	7	15529535	13992362
(h) Other non-current assets	8	0	172068
Total non-current assets		109972449	177377474
Current assets			
(a) Inventories	9	0	0
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	10	78034529	27608874
(iii) Cash and cash equivalents	11	2664771	178728
(iv) Bank balances other than (iii) above	12	807782	800000
(v) Loans		0	0
(vi) Other Financial Assets	13	403794	355826
(c) Other current assets	14	21124189	6838988
Total current assets		103035065	35782416
Total assets		213007515	213159890
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	100000	100000
(b) Other equity	16	51210806	32967758
Total equity		51310806	33067758
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	1034880	1457091
(ii) Other financial liabilities	18	40000000	80000000
(b) Provisions		0	0
(c) Deferred tax liabilities(Net)		26244616	0
Total non-current liabilities		67279496	81457091
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		0	0
(ii) Trade payables	19	49511555	11647899
(iii) Other financial liabilities	20	44208861	86765490
(b) Provisions			
(c) Other current liabilities	21	696798	221653
Total current liabilities		94417214	98635041
Total liabilities		161696709	180092132
Total equity and liabilities		213007515	213159890

See accompanying notes to the Standalone Financial Statements

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

Priyank Vijay

Priyank Vijay
Partner
M.No 403547

Place : Kota
Dated : 25.06.2021
UDIN :21403547AAAABR3720

For and on behalf of Board of Directors
WORSHIP INFRAPROJECTS PRIVATE LIMITED

Bahubali Kothari
Director
DIN: 08289790

Vaibhav Kothari
Director
DIN: 03290663

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
CIN: U45201RJ2010PTC031760
Statement of Profit and loss For the year ended on 31.03.2021

Particulars	Note No	2020-21	2019-20
I Revenue from operations	22	453384996	105160784
II Other Income	23	8978714	11504862
III Total Income		**462363709**	**116665646**
IV Expenses:			
Cost of Raw Material Consumed	24	7712373	1061097
Employee benefit expense	25	295250	588113
Financial costs	26	13913564	19532060
Depreciation and amortization expense		600669	523965
Other expenses	27	395354191	101933597
Total Expenses		**417876046**	**123608831**
V Profit before exceptional items and tax (III-IV)		44487663	-6943186
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		44487663	-6943186
VIII Tax expense/ benefits			
(1) Current Income Tax		0	0
(2) Income Tax Expenses Earlier Years			26048
(3) Deferred Tax Expense		26244616	
IX Profit/(Loss) for the year after tax		18243048	-6969234
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		18243048	-6969234
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	0
b) Equity instruments through Other comprehensive income		0	0
ii) Income tax relating to items that will not be reclassified to profit or loss		0	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)			
XIII Total comprehensive Income / (loss)		18243048	-6969234
Earning per equity share:			
(1) Basic		1824.30	-696.92
(2) Diluted		1824.30	-696.92

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

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

Priyank Vijay
Partner
M.No 403547

Place : Kota
Dated : 25.06.2021
UDIN :21403547AAAABR3720

M. No. 403547
FRN. 007284C

For and on behalf of Board of Directors
WORSHIP INFRAPROJECTS PRIVATE LIMITED

Bahubali Kothari
Director
DIN: 00289790

Vaibhav Kothari
Director
DIN: 03290663

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
CIN: U45201RJ2010PTC031760
Cash Flow Statement for the year ended March 31, 2021

Particulars	Year ended 31.03.2021	31.03.2020
1 Cash Flow from operation Activities		
A Net Profit before Taxation and Extraordinary item	44487663	-6943186
Add:-		
Depreciation	600668.5	523965
Interest and Bank Commission Paid	13582617	15787230
	58670949	9368009
Less:-		
Interest and Dividend Reciept	71928	131125
	71928	131125
Operating Profit before working capital changes	58599021	9236884
Adjustments for :		
Trade and Other receivable	-50425656	-8990227
Inventories	0	230120
Trade and Other Payable	37863656	11030502
Other Financial Assets	-47968	-75482
Other current assets	-14285201	3935096
Other Finacial liabilities	-42556629	86765490
Other Current Liabilities	475146	-15733466
	-10377632	86398917
Less:-		
Direct Taxes Paid	0	26048
B Net cash flow from operating activities	-10377632	86372869
Cash flow from investing activities :		
Purchase of PPE	-433972	-4018102
Non - Current Assets	-1365105	-322918
Bank balances other than cash & cash equivalent	-7782	0
Interest received	71928	131125
Non current investment	68603433	-159568907
Other Financial Assets	0	39235888
Net cash flow from/used in investing activities	66868502	-124542914

Cash Flow from financing activities :		
Interest and Bank Commission paid	-13582617	-15787230
Long Term Borrowings	-422211	1457090
Other financial liabilities	-40000000	-61077925
Net cash used in financing activities	-54004828	-75408064
Increase/(Decrease) in cashand cash equivalents		
A. Cash Flow from Operating Activities	-10377632	86372869
B. Cash Flow from Investing Activities	66868502	-124542914
C. Cash Flow from Financing Activities	-54004828	-75408064
Net Increase / Decrease in Cash Flow During Year	2486043	-113578109
Cash and cash equivalents at beginning of year	178728	113756838
Cash and cash equivalents at end of the year	2664771	178728

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

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

Priyank Vijay
Partner
M.No 403547

Place : Kota
Dated : 25.06.2021
UDIN :21403547AAAABR3720

For and on behalf of Board of Directors
WORSHIP INFRAPROJECTS PRIVATE LIMITED

Bahubali Kothari
Director
DIN: 00289790

Vaibhav Kothari
Director
DIN: 03290663

MAHIPAL JAIN & CO.
M. No. 403547
F.R.N.-007284C
CHARTERED ACCOUNTANTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2021

A. Equity Share Capital

(In RS.)

Particulars	As at 01.04.2019	Movement during the year	As at 31.03.2020	Movement during the year	As at 31.03.2021
Share Capital	100000	0	100000	0	100000

B. Statement of changes in equity		
Particulars	Retained Earnings	Total
Balance as on 01.04.2019		
	39936992	39936992
Profit for the year		
	(6969234)	(6969234)
balance as on 31.03.2020		
	32967758	32967758
Profit for the year		
	18243048	18243048
balance as on 31.03.2021		
	51210806	51210806

MAHIPAL JAIN & CO.
M. No. 423541
F.R.N.-007284C
CHARTERED ACCOUNTANTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2021

4. Property, Plant & Equipment (In Rs.)

Particulars	Computer	Plant and machinery	Tangibles Total
Cost/Deemed cost			
As At 01.04.2019	**0**	**0**	**0**
Addition		4018102	4018102
Deduction	0	0	0
As at 31.03.2020	0	4018102	4018102
Addition	24153	409819	433972
Deduction	0	0	0
As at 31.03.2021	24153	4427921	4452074
Accumulated depreciation and impairment			
As At 01.04.2019	**0**	**0**	**0**
depreciation expenses		523965	**523965**
Deduction			**0**
As at 31.03.2020	0	523965	523965
depreciation expenses	4831	595838	600669
Deduction			0
As at 31.03.2021	4831	1119803	1124634
Carrying Value			
As at 31.03.2021	19322	3308118	3327440
As at 31.03.2020	0	3494137	3494137
As At 01.04.2019	0	0	0
useful Life of the Assets (Years)		15	
Method of depreciation		WDV	

5. Investments (non current)

Particular	As at 31.03.2021 Value in Rs.	As at 31.03.2020 Value in Rs.
Investment in J V /Partnership (At Cost/ Deemed cost)		
Om WIPL JV, Isarda Capital	90965474	159568907
	90965474	**159568907**

6. Other financial Assets (Non Current)

Particulars	As at 31.03.2021	As at 31.03.2020
Security Deposits*	150000	150000
Advance to Om Infra Limited (Previously known as Om Metals Infraprojects limited)	0	0
	150000	**150000**

*Security deposit is majorly with electricity board and for indefinite period. So fair valuation is not done.

Advance to Related Party		
Om Infra Ltd.		
Loan Given	0	0
Interest		0
	0	**0**

MAHIPAL JAIN & CO. M. No. 473547 F.R.N. CHARTERED ACCOUNTANTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2021

7. Non-current tax Assets(Net)

Particulars	As at 31.03.2021	As at 31.03.2020
(i) Income taxes paid (Net of Provision)	15529535	13992362
	15529535	**13992362**

8. Other Non Current Assets

Prepaid Expenses	0	172068
	0	**172068**

9. INVENTORIES (at lower of cost and net relisable value)

Raw Material (at cost)	0	0
	0	**0**

10. Trade Receivable

(Unsecured considered good except to the extent stated)		
Considered Good	78034529.11	27608874
Considerd Doubtfull		0
	78034529	**27608874**

Ageing of receivables that are past due but not impaired

Particulars		
<180 days	4535515.464	4491807
>180 days	73499014	23117067
	78034529	**27608874**

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

Before accepting any new customer, the Company uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year. and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year.The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

CHARTERED ACCOUNTANTS
M. No. 425047
FRN 012840

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2021

11. CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2021	As at 31.03.2020
CASH AND CASH EQUIVALENTS		
Balances with Banks		
On Current Account	2603333	117290
Cash in Hand	61438	61438
	2664771	178728

12. 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	807782	800000
	807782	800000

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

13. Other Financial Assets(Current)

Interest Accrued on Fixed Deposits	403794	355826
	403794	**355826**

14. Other Current assets

Advances recoverable in cash or or in kind or for value to be received	1071228	2919453
Income Tax Payment (net of provision of current tax)	10150814	2357346
Prepaid Expense	172068	172068
GST Recoverable	9730079	1390122
	21124189	**6838988**

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(Formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
as at 31st March, 2021

15. Share Capital

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
100000 Equity Share Of Rs.10/- each	1000000	1000000
ISSUED,SUBSCRIBED AND PAID UP		
10000 Equity Share Of Rs.10/- each	100000	100000
Total	100000	100000

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.

(2) The company declares and pays dividends in Indian Rupees . The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(3) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(4) Share held by holding company:-

	As at 31.3.2021		As at 31.3.2020	
Name of the Company	No. of Share	Ownership Interest %	No. of Share	Ownership Interest %
Om Infra Ltd. (Previously Known as Om Metal Infra Project Limited)	10000	100	10000	100
(Holding Company)	10000	100	10000	100

(5) The reconciliation of the number of shares outstanding as at March 31, 2021 and March 31, 2020 is set out below:

Particulars	As at 31.03.2021	As at 31.03.2020
Number of shares at the beginning	10000	10000
Add . New Share capital issued during the year	0	0
Number of shares at the end	10000	10000

16. Other Equity

Particulars	As at 31.03.2021	As at 31.03.2020
Retained earnings	51210805.5	32967758
TOTAL	51210806	32967758

MANPAL JAIN & CO.
M. No. 403547
F.R.N.-
CHARTERED ACCOUNTANTS

17. Borrowings

Particulars	As at 31.03.2021 Non-current	Current	As at 31.03.2020 Non-current	Current
TERM LOAN From Banks	1034880.00	1085792.00	1457091.00	1130538.50
(in Indian currency)	1034880.00	1085792.00	1457091.00	1130538.50

17. Borrowings

A. Term Loan from Banks (Secured)	As at 31.03.2021		As at 31.03.2020		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
1. Loan From Axis Bank	1034880	1085792	1457091	1130539	Loan of Rs. 6300000/- sanctioned on 26.07.2019 for machinary purchase. Amount to be repaid in 35 installments of Rs. 206825/- starting from 20.08.2019 at an interest rate of 9.51% till 20.06.2022.	Rupees term loan from bank is secured/to be secured by first charge by way of hypothecation of Machinary and further secured by way of personal guarantees of D.P. Kothari and Sunil Kothari directors of the company

18. Other Non current Financial Liabilities

Others		
*	83123068.5	165614444.00
	83123068.50	165614444.00

*Such advance carry interest @ 9% and to be adjusted against sales.

Financial Liability Payable in		
Long Term	40000000	80000000.00
Short Term	43123069	85614444.00
	83123069	165614444.00

19. Trade Payables

(a)Micro, small and Medium enterprises Development Act, 2006		0
(b) Others (Trade Payable and others)	49511555	11647899
	49511555	11647899

20. Other Financial Liabilities(Current)

Interest Accrued but not due		20507
Current Maturity of Long Term Borrowings	1085792	1130539
Current Due of Other Long Term Liabilies	43123069	85614444
	44208861	86765490

21. Other Current liabilities

Statutory Levies	696798.34	221653
	696798	221653

MANGAL JAIN & CO.
M. No. 403547
F.R.N.-0072640
CHARTERED ACCOUNTANTS

WORSHIP INFRAPROJECTS PRIVATE LIMITED
(formerly known as OM METALS- SPML INFRAPROJECTS PRIVATE LIMITED)

NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st March, 2021

(In Rs.)

Particulars	2020-21	2019-20
22. Revenue From Operations		
Contract Receipts including escalation less Rebate	453384996	105160784
	453384996	105160784
23. OTHER INCOME		
Interest income earned on financial assets		
Interest receipts	71928	131125
Interest on Income Tax Refund		0
Sundry Balance written off	1688	0
Excess provision written back		0
Interest on partners capital	8905098	11373737
	8978714	11504862
24.Cost of Material Consumed		
Opening Stock	0	230120
Add : Purchases	7712372.71	830978
	7712373	1061097
Less : Closing Stock		0
	7712373	1061097
25. EMPLOYEE BENEFITS EXPENSE		
Salaries,Wages,Bonus and Allowances etc.	295250	558113
	295250	558113
26. Finance Costs		
Bank charges and Guarantee commission	330947	3744830
Interest	13582617	15787230
	13913564	19532060

27. Other Expenses

(In Rs.)

Particulars	2020-21	2019-20
Contract Expenses		
Contract Expenses	373324415	98916911
Insurance	1094162	1158697
Labour Cess	5039012	1160942
Royalty Expenses	536563	311455
Power & Fuel	10891776	0
	390885928	101548004
Establishment and Selling Exp.		
Rent	125459	187313
Miscellanous expenses	21525	27210
Legal and Consultancy	216675	131070
Payment To Auditors	25000	40000
Rates & taxes	211847	0
Testing Charges	3736558	0
Freight & Transportation	131200	0
Total	4468264	385593
Grand Total	395354191	101933597

M. No. 423543
F.R.No. 017234C
CHARTERED ACCOUNTANTS

Note:

Auditors remuneration (excluding service tax) :

Particulars	2020-21	2019-20
Audit fees	25000	40000
Certificate and other services	0	0
Total	25000	40000

M. No. 403547
F.R.N.-007296C
CHARTERED ACCOUNTANTS

Notes to financial statements

28. Segment Reporting

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

29. Retirement and other employee benefits:

Company has not employed any staff so therefore no retirement and benefit obligations.

30. Financial instruments

30.1 Capital risk management

The Company being in a capital intensive industry, its objective is to maintain strong credit rating healthy capital ratios 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 31st March 2021	As at 31st March 2020
Long term borrowings	10.35	14.57
Current maturities of long term debt	10.86	11.30
Short term borrowings	0.00	0.00
Total	21.21	25.87
Less: cash and cash equivalent	26.65	1.79
Less: bank balances other than cash and cash equivalent	8.08	8.00
Net debt	-13.52	16.08
Total capital of the company	513.11	330.68
Gearing ratio	-0.03	0.05

MAHIPAL JAIN & CO
M. No. 400547
F.R.N.-007284C
CHARTERED ACCOUNTANTS

Notes to financial statements

30.2 Categories of financial instruments

Rs. In lacs

Particulars	31.03.2021		31.03.2020	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortized cost				
Loans (Non-Current)				
Investments(Non-current)	909.65	909.65	1595.69	1595.69
Other financial assets(Non current)	1.50	1.50	1.50	1.50
Trade receivables	780.35	780.35	276.09	276.09
Cash and cash equivalents	26.65	26.65	1.78	1.78
Bank balances other than cash and cash equivalents	8.08	8.08	8.00	8.00
Other financial Assets Current	4.04	4.04	3.55	3.55
Total financial assets at amortized cost (A)	**1730.27**	**1730.27**	**1886.61**	**1886.61**
Financial assets				
Measured at fair value through other comprehensive income (B)	**N.A.**	**N.A.**	**N.A.**	**N.A.**
Financial assets				
Measured at fair value through profit and loss (C)	**N.A.**	**N.A.**	**N.A.**	**N.A.**
Total financial assets (A+B+C)	**1730.27**	**1730.27**	**1886.61**	**1886.61**
Financial Liabilities				
Measured at amortized cost				
Long term Borrowings	10.35	10.35	14.57	14.57
Short term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	495.12	495.12	116.47	116.47
Other financial liabilities (Non Current)	400.00	400.00	800.00	800.00
Other financial liabilities (Current)	442.09	442.09	867.65	867.65
Total financial Liabilities at amortized cost	**1347.56**	**1347.56**	**1798.69**	**1798.69**

30.3 Financial Risk Management

The Company manages its financial 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 aim to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

30.4 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the Government policies. The Company is exposed in the ordinary course of its business to risks related to changes in interest rates.

30.5 Foreign currency risk management

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

30.6 Commodity price risk -:

The Company's revenue is exposed to the market risk of price fluctuations due to government policies because change in prices is decided by government authorities.

30.7 Credit risk management:

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Company's credit risk arises principally from the trade receivables, loans, cash & cash equivalents.

Trade receivables:

Company is working in the field of turnkey execution - from design , detail engineering , manufacture , supply, installation , testing and commissioning of complete range of Hydro mechanical equipment of hydroelectric power and irrigation projects with the state government . So there is least possibility of credit risk. So the concentration of credit risk is limited.

30.8 Interest rate risk

The company does not have any borrowingsthere is no need manage risk associated with interest rate. Hence no disclosure required.

Notes to financial statements

30.9 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 provide liquidity in the short-term and long-term. In case of any shortage of funds, funds requirement met by amount contributed by joint ventures. 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.

Rs. In lacs

Particulars	31.03.2021			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments		909.65		909.65
Loans (Non-current)				
Loans (current)				
Trade receivables	780.35			780.35
Cash and cash equivalents	26.45			26.45
Bank balances other than cash and cash equivalents	8.08			8.08
Other financial assets	4.04	1.50		5.54
Total financial assets	**818.92**	**911.15**		**1730.07**
Financial Liabilities				
Long term Borrowings	10.86	10.35		21.21
Short term Borrowings				
Trade Payables	495.12			495.12
Other financial liabilities	431.23	400.00		831.23
Total financial Liabilities	**937.21**	**410.35**		**1347.56**

MAHIPAL JAIN & CO.
M. No. 493547
F.R.N. 007284C
CHARTERED ACCOUNTANTS

Notes to financial statements

Rs. In lacs

Particulars	31.03.2020			
	<1 year	1-5year	>5year	Total
Financial assets				
Non-current Investments	0.00	1595.69	0.00	1595.69
Loans (Non current)	0.00	0.00	0.00	0.00
Loans (current)	0.00	0.00	0.00	0.00
Trade receivables	276.09	0.00	0.00	276.09
Cash and cash equivalents	1.79	0.00	0.00	1.79
Bank balances other than cash and cash equivalents	8.00	0.00	0.00	8.00
Other financial assets	3.56	1.50	0.00	5.06
Total financial assets	**289.44**	**1597.19**	**0.00**	**1886.63**
Financial Liabilities				
Long term Borrowings	11.31	14.57	0.00	25.88
Short term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	116.48	0.00	0.00	116.48
Other financial liabilities (Non-Current)	856.35	800.00	0.00	1656.35
Total financial Liabilities	**984.14**	**814.57**	**0.00**	**1798.71**

31. Level wise disclosure of financial instruments

There is no asset measured at fair value. Hence no schedule is being prepared for level wise fair valuation.

32. CONTINGENT LIABILIITIES (NOTPROVIDED FOR) IN RESPECT OF FOLLOWING:

1. Bank Guarantee by holding company

(Rs. In Lacs)

Name of Company	Bank Guarantee	Bank Guarantee
	2021	**2020**
Om Infra Limited *	0.00	0.00

* Bank Guarantee given by Co-venturer as named above for joint venture Isarda project.

2. The details of disputed income tax as on 31-03-2021 are as follows.

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Demand Amount (Rs. in Lacs.)	Amount paid under protest (Rs. in lacs.)	Period to which the amount relates
Income Tax Act,	Income	CIT (Appeals)	132.77	104.81	2013-14

Notes to financial statements

1961	Tax				
Income Tax Act, 1961	Income Tax	Application u/s 154	8.33	8.33	2011-12

33. **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:

Name of the related party	Relationship	% of holding	Incorporated in
Om Infra Limited	Become 100 % holding company w.e.f. 06.12.2017 and coventurer 50% in OMIL-WIPL JV	100%	India
OMIL-WIPL JV	Joint Venture by company with om Infra limited		India
Bahubali Kothari	Director		
Sunil Kumar Gupta	Director		

Transactions with the Related Party

Name of Related Party	**Amount of Transactions 2020-21**	**Amount of Transactions 2019-20**
Om Infra Limited(Previously Known as Om Metals Infraprojects Ltd.)		
Opening Balance (Dr.)	0.00	(60.59)
Job Work	0.00	50.89
Closing Balance (Dr.)	(5.27)	0.00
Bahubali Kothari		
Salary	0.00	0.00

Notes to financial statements

In the books of the Joint Venture

Name of the related party	Relationship	% of holding	Incorporated in
Worship Infra Project P Ltd	Joint Venture	50%	India
Om Infra Limited	Joint Venture	50%	India

34. **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.

35. 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, 2021

36. During the year the JV has purchased a machine of Rs. 70 Lacs (Including GST Rs. 10.67 Lacs). The said machine is financed from Axis bank and the loan is taken in the name of Co-Venturer Om Infra limited. The said Plant & Machinery is being used by JV for execution of project. So loan has been transferred to JV's Books of Accounts. So all cost related to Plant and machinery including interest and Depreciation are being booked by JV in its Books of Accounts.

37. The JV has taken mobilisation advance from the customer, outstanding balance of which is Rs. 831.23 Lacs at the end of the year. The JV has identified Rs. 400 Lacs pertains to Long term and the balance in Short term on the basis of estimation of work to be done in next year.

38. This JV has two coventurers namely Om Infra Limited and Worship Infraprojects Private Limited (100% Subsidary of Om Infra Limited). Such Contract work is to be executed completely by Om Infra Limited on behalf of JV. So all amount received by JV is being transferred to Om Infralimited and expenses incurred for execution of project is to be incurred by co-venturer itself. So amount transferred to Coventurer is treated as capital withdrawn.

M. No. 403547
F.R.N.

Notes to financial statements

39. Figures for previous year have been re-arranged/regrouped wherever necessaryto make them comparable.

SIGNED FOR IDENTIFICATION

For Mahipal Jain &Company

Firm's Registration No. 007284C
Chartered Accountants

(Priyank Vijay)
Partner
M.No. 403547

Place: Kota
Dated: 25.06.2021
UDIN: 21403547AAAABR3720

For and on behalf of Worship Infraprojects Private Limited

(Bahubali Kothari)
Director
DIN: 00289790

Vaibhav Kothari
Director
DIN: 03290663