



ANNUAL REPORT 2014-15

Om Metals Infraprojects Limited

CIN: L27203RJ1971PLC003414

Registered & Head Office:

J-28, Subhash Marg, C-Scheme, Jaipur- 302001 (Rajasthan) India

Ph.: 0141-5163323-33 Fax: 0141-4044283

E-mail: jaipur@ommetals.com

INDEX

S.No.	Content	Page No.
1.	Notice of the 43rd Annual General Meeting	1
2.	Board's Report	9
3.	Management Discussion and Analysis	42
4.	Corporate Governance Report	48
5.	Standalone Financial Statements	64
6.	Consolidated Financial Statements	112
7.	Proxy Form	163
8.	Attendance Slip	164
9.	Polling Paper	165

OM METALS INFRAPROJECTS LIMITED

CIN: L27203RJ1971PLC003414

Regd. Office: J-28, Subhash Marg, C-Scheme, Jaipur -302001

Tel: +91-141-5163323-33, Fax: +91-141-4044283

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



NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the members of Om Metals Infraprojects Limited will be held on Tuesday, 29th September, 2015 at 11.30 A.M. at J-28, Subhash Marg, C-Scheme, Jaipur -302001 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt:

a) the Audited Financial Statements of the Company for the Financial Year ended 31 March, 2015 together with the Reports of the Board and the Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2015 together with the Report of the Auditors thereon.

Item No. 2 – Declaration of Dividend

To declare final dividend of Re. 0.20 per Equity Share for Financial Year 2014-15.

Item No. 3 – Appointment of a Director

To appoint a Director in place of Shri Sunil Kothari (DIN: 00220940), who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 4 – Ratification of appointment of Auditors

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. M.C. Bhandari & Co., Chartered Accountants, (Firm Registration No.303002E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company for the Financial Year 2015-16 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

Item No. 5 – Appointment of Mrs. Ranjana Jain as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary resolution:

“RESOLVED THAT Mrs. Ranjana Jain (DIN: 00389070), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th March, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, the appointment of Mrs. Ranjana Jain, who meets the criteria for independence as provided in Section 149(6) of the Act as an Independent Director of the Company and not liable to retire by rotation, for a term of five years from 28th March, 2015 to 27th March, 2020 be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No. 6 – Appointment of Mr. Vikas Kothari as Whole-Time Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Vikas Kothari (DIN:00223868), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th March, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and the consent of the company be and is hereby accorded to the appointment of Mr. Vikas Kothari (holding DIN 00223868) as a Whole Time Director, designated as Executive Director & President of the Company for a period of three year's effective from 28th March, 2015, to be liable to retire by rotation, on the remuneration and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and with liberty and authority to board of directors to alter and vary such terms and conditions of the said appointment from time to time within the scope of Schedule V to the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Vikas Kothari.”

“RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No. 7 – Ratification of Cost Auditor's remuneration

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 30000 plus out-of-pocket expenses payable to M/s M. Goyal & Co., Cost Accountants (Firm's Registration No. 000051) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year 2015-16.”

Item No. 8 – Related Party Transactions

To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement, read with in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof and any rules there under for the time being in force), and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary, the consent of the Company be and is hereby accorded to Board of Directors of the Company to enter into the related party transactions by the Company with the respective related parties for the maximum amounts per annum as set out under Item 8 of the Explanatory Statement annexed to this Notice with Related Parties as defined under various provisions of Companies Act, 2013 and as per applicable accounting standards.”

“RESOLVED FURTHER THAT consent of the members be and is hereby accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the limits as approved earlier by members and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized, subject to prior approval of Audit Committee, to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

Date: 14th August, 2015

Place: Delhi

By Order of the Board

Chandra Prakash Kothari
Chairman
DIN: 00035388

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special businesses is annexed hereto.
4. Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 25th September 2015 to Tuesday, 29th September 2015 (both days inclusive).
7. The Final Dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made on or before October 25, 2015 as under:
 - (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) on Thursday, 24th September, 2015;
 - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company/RTA on or before the close of business hours on 24th September, 2015.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Skyline Financial Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such informations and changes therein to the Company or RTA Skyline Financial Services Private Limited.
9. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under the Section 72 of the Companies Act, 2013 may do so.
11. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
12. Members desiring any information/clarification relating to the Financial Statements of the Company are requested to write to the Company well in advance so as to enable the management to keep the information ready. Members are requested to visit the website of the company viz. www.ommetals.com for viewing the quarterly and annual financial results and for more information of the company.
13. Members are requested to note that Dividends not encashed or remaining unclaimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013). No claim shall be entertained against the Company for the amounts so transferred prior to March 31, 2015.

Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2007-08 onwards for the Company are requested to make their claims without any delay to the Company or RTA Skyline Financial Services Private Limited. The details of unclaimed dividend are available on the Company's corporate website www.ommetals.com
14. Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the directors who are proposed to be appointed/ re-appointed at the ensuing Annual General Meeting under Item No. 3, 5 and 6 of the Notice are as under:

Name	Shri Sunil Kothari	Smt. Ranjana Jain	Shri Vikas Kothari
Date of Birth	09.02.1964	06.05.1966	25.11.1973
Appointed On	22.08.2014	28.03.2015	28.03.2015
Qualification	B.Com & MBA	B. Com	Bachelor of Engineering (Mechanical)
Expertise In Specific Functional Area	Finance Management	Social welfare works	Sales Promotion, Business Development, Quality control, Project coordination and foreign collaboration
Directorships Held In Other Public Companies	7	0	3
Memberships/Chairmanship of Committees Across Public Companies	Nil	NIL	1
Shareholding In The Company (No. Of Shares)	7150886	0	1766050

15. Electronic copy of Annual Report 2015 and Notice of the 43rd Annual General Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 43rd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form on request.
17. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer remote e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.
18. The physical copies of the Annual Report 2015 and Notice of the 43rd Annual General Meeting will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@ommetals.com
19. Mr. Mayur Sanghi of M/s. Mayur Sanghi & Associates, Practicing Company Secretaries (Membership No. ACS 31712), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
20. The facility for voting through Ballot/polling paper shall also be made available at the meeting and Members attending the meeting, who have not already cast their vote by remote e-voting, shall be able to exercise their right at the meeting.
21. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
22. **The instructions for shareholders for remote e-voting are as under:**

The voting period begins on September 25, 2015 at 10.00 A.M. and ends on September 28, 2015 by 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Company has engaged Central Depository Services (India) Limited ("CDSL"), to provide remote e-voting facility to its shareholders.

 - (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting

manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

23. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2015.
24. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ommetals.com. The results shall simultaneously be communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

The Board of Directors of the Company had appointed Mrs. Ranjana Jain as an Additional Director of the Company with effect from 28th March, 2015 and also as an independent director. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Ranjana Jain shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from member signifying her candidature as Director of the Company. A brief profile of Mrs. Ranjana Jain, including nature of her expertise, is provided at this Annual Report. The Company has received a declaration of independence from Mrs. Ranjana Jain. In the opinion of the Board, Mrs. Ranjana Jain fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company. The terms and conditions of appointment for Independent Directors, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.ommetals.com

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Ranjana Jain and her relatives, to the extent of their shareholding interest, if any, in the Company may be concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 5 for approval of the Members.

Item No. 6

Mr. Vikas Kothari who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th March, 2015 pursuant to Section 161 of the Act and Articles of Association of the Company. As such, Mr. Vikas Kothari holds office as Director up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. Notice under Section 160 of the Act has been received from a Member indicating his intention to propose Mr. Vikas Kothari for the office of Director at the forthcoming Annual General Meeting

Mr. Vikas Kothari, aged 42 years, has rich and varied experience in the industry and has been involved in the operations of the Company, it would be in the interest of the Company to appoint Mr. Vikas Kothari as a Whole-time director and designated as an 'Executive Director & President' of the Company. In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board recommends his appointment and the Board of Directors have appointed him as Whole Time Director, who shall be liable to retire by rotation, on the remuneration of Rs. 2,50,000/- per month. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

TERMS AND CONDITIONS

Remuneration:

Salary: Rs. 2,50,000/- per month

Perquisites and allowances:

In addition to the remuneration as stated above, Mr. Vikas Kothari shall be entitled as per rules of the Company the following perquisites and allowances :

- a) Rent-free furnished residential accommodation with free use of gas, electricity, water and all other facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company.
- b) Reimbursement of all medical expenses incurred for self and family including hospitalization.
- c) Personal Insurance Premium.
- d) Leave Travel Allowance for self and members of his family.
- e) Education Allowance for children, whether abroad or in India.

- f) Subscription to clubs.
- g) Reimbursement of expenses incurred for travelling boarding and lodging including for his spouse and attendants(s) during business trip and use of Company maintained cars with driver for business and personal use.
- h) Use of communication devices such as telephones, audio and video conference facilities etc., at the residence.
- i) Encashment of leave at the end of his tenure as per policy of the Company.
- j) Terminal benefits: Air/Sea passage together with cost of transportation of household belongings to such places as may be approved by the Board of Directors at the time of leaving the service of the Company.
- k) Contributions to provident fund, superannuation fund or annuity fund and any other retirement benefits.
- l) Expenses on shifting of residence.
- m) Participation in any/ all employee stock option schemes/ plans of the Company.
- n) Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Vikas Kothari.

The Board of Directors or committee thereof may, in their discretion, revise/modify any of the terms from time to time within limits stipulated.

Minimum Remuneration

In the event of loss or inadequacy of profit in any financial year, the company shall pay to Mr. Vikas Kothari, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits prescribed herein and Schedule V to the Companies Act, 2013.

Termination

In the event of termination by Mr. Vikas Kothari or the Company, by one party giving to the other 3 months calendar notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

None of the Directors, Key managerial Person of the Company, and their relatives except D.P. Kothari, Shri Vikas Kothari and their relatives may be deemed to be concerned or interested in the resolution.

Accordingly the Board recommends the passing of the ordinary resolution as set out in the item no. 6 of the Notice.

Item No. 7

The Board of Directors of the company, in its meeting held on 14th August, 2015, approved the appointment and remuneration of M/s M. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the cost audit of the cost records of the company for the financial year 2015-16, subject to the applicability of Cost Audit in terms of rules framed in this regard by the Ministry of Corporate Affairs.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

None of the Directors/key managerial personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item no.7 of the Notice for approval of members.

Item No. 8

The Board of Directors of your Company, in its meeting held on 30th May, 2015, has approved the proposed transactions along with annual limit that your Company may enter into with the related parties subject to approval of members in the general meeting.

The particulars of the annual limits of proposed transaction with related parties pursuant to the provisions of Section 188 and rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49(VII) of the Listing Agreement are as under:

S. NO.	TYPE OF TRANSACTION	NAME OF RELATED PARTY		NATURE OF RELATIONSHIP	NATURE, MATERIAL TERMS AND PARTICULARS OF CONTRACT OR ARRANGEMENT	MAXIMUM LIMIT (RS. IN CRORE)	ANY OTHER INFORMATION
1	Availing / Rendering of any Services	1	SPML-OMMETALS JV	Joint Venture	Infrastructural development for Vikram Udyogpuri, phase I, near Ujjain	100	---
		2	Bhilwara Jaipur Toll Road Private Limited	Joint venture	EPC Contract for widening of 212 km road in Jaipur-Bhilwara stretch	40	---
		3	Om Metals-SPML Infraprojects Pvt. Ltd.	Joint Venture	EPC contract for construction of Kalisindh Dam project at Kali -sindh, Kota, Dist. Jhalawar	30	----
		4	Om Metals - SPML JV	Joint Venture	Hydro Power Work	70	---

The Company has already taken approval from members in 42nd Annual General Meeting for related party transactions with Bhilwara Jaipur Toll Road Private Limited to the extent of Rs. 70 crores but the transactions were executed during the period for Rs. 85 crores approx which was approved by board of Directors. The Board of Directors proposed to ratify this transaction from the members.

None of the Directors, Key Managerial Persons of the Company, and their relatives except Mr. Chandra Prakash Kothari and Mr. Vikas Kothari and their relatives may be deemed concerned or interested in the resolution.

The Board recommends passing of the relevant ordinary Resolution as mentioned at Item No 8 of the Notice.

Date: 14th August, 2015

Place: Delhi

By Order of the Board

Chandra Prakash Kothari
Chairman
DIN: 00035388