



ANNUAL REPORT 2016-2017



**OM METALS
INFRAPROJECTS LIMITED**

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Letter to Stakeholders

Dear Shareholders,

It gives me pleasure to present the financial report of your company for the year 2016-2017

The global economy has showed signs of recovery and the growth rates are starting to move up as compared to the previous year. India has shown resilience which is expected to continue its growth trajectory with an estimated growth rate of 7.2% in 2017. Infrastructure is the backbone of the country's economic growth and it will continue to drive growth going ahead based on various infrastructure development initiatives taken by the government. Your company's focus on Infrastructure and real estate development in one of the fastest growing economies of the world i.e. India, is expected to create a huge basket of opportunities for the coming years.

We believe the recent reforms implemented by the Government especially the demonetisation which happened in November last year and GST reform this year is structurally positive for the Indian economy.

Demonetization will ensure a better and a digitally driven financial ecosystem while GST will make the indirect tax structures uniform across India. These two reforms will surely go a long way in strengthening the Indian economy in the medium to long term. I can assure you all that the overall impact of these two initiatives will be insignificant to our company.

The infrastructure development opportunities in the country have led to your company winning new projects to the tune of Rs.400 crores in Financial year 2016-2017. The new project wins includes Rs.150 crores from irrigation/hydro power projects. Your company is geared up well to secure more projects in the years to come based on the strong track record.

The company being the leader in the hydro-mechanical segment continues to strive for creating and enhancing shareholders value by entering into strategic joint ventures and acquisitions. The company has also initiated a strategy to re-align its corporate structure by exiting few of its non-core businesses / assets.

The company continues to look for further opportunities in new profitable ventures like Construction and Operations of Food Grain Silos, Constructions of Smart Cities and Manufacturing of bottle caps in the Packaging segment.

The company continues to take efforts towards the development of the society and environment will continue to do so with the same attitude for the foreseeable future.

All of the above is the result of the dedication shown by our staff and the management team at Om Metals Infraprojects Ltd. Our promotion of young talent has resulted in gathering an excellent team of professionals who brought their comprehensive expertise to benefit our company. We truly believe that, a company's strength and success lies on the hands behind it. Therefore, we have ensured that our young employees gain ample opportunities for personal and professional growth.

We would also like to place on record our renewed appreciation for unending trust and undiluted support of our customers, shareholders, lenders and vendors shown towards the company.

On your behalf as well as on behalf of the Board of Directors, I whole heartedly admire the integrated efforts of the employees of Om Metals Infraprojects Limited on another good performance and pursuing their goal to establish trust amongst you during the year FY17. I would like to thank all of you for your constant presence and garnered interest in the Company.

We look forward to a successful year ahead!

Thank you.

Place: Delhi
Date: 11.08.2017

Dharam Prakash Kothari
Chairman
DIN: 00200342

**OM METALS INFRAPROJECTS LIMITED**

CIN: L27203RJ1971PLC003414

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NOTICE

Notice is hereby given that the 45th Annual General Meeting of the members of Om Metals Infraprojects Limited will be held on Friday, 29th September, 2017 at 11:30 A.M. at Om Tower, Church Road, M.I. Road, Jaipur- 302001 to transact the following business:

ORDINARY BUSINESS:**Item No. 1 – Adoption of Financial Statements**

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2017 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, 2017 together with the Report of the Auditors thereon.

Item No. 2- Declaration of Dividend

To declare final dividend of Rs 0.20 per fully paid up Equity Share of Rs.1 each of the Company for Financial Year 2016-17.

Item No. 3 – Appointment of a Director

To appoint a Director in place of Shri Vikas Kothari (DIN: 00223868), who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 4 – 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 provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) read with the Companies (Audit and Auditors) Rules, 2014, the Company hereby approves the appointment of M/s. Mahipal Jain and Co., Chartered Accountants (Registration No. 007284C), as Statutory Auditors of the Company, to hold office for a period of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of the 50th Annual General Meeting of the Company to be held for the financial year 2021-22, subject to ratification at each annual general meeting on such remuneration as may be determined by the Audit Committee/ Board of Directors of the Company in consultation with the auditors.”

SPECIAL BUSINESS:**Item No. 5- 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 2017-18."

Item No. 6 – Appointment of Mr. Dharam Prakash Kothari as Director

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

"RESOLVED THAT Shri Dharam Prakash Kothari (holding DIN 00200342), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st May, 2017 in terms of Section 161 (1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the company has received a notice under Section 160 of the companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as a director of the Company, whose period of office shall be liable to determination by retirement by rotation."

Item No. 7 – Appointment of Whole-time Director

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

"RESOLVED 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 to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of Mr. Dharam Prakash Kothari (holding DIN 00200342) as a Whole Time Director, designated as "Chairman" of the Company for a period of Five Years effective from 01st May, 2017, 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 as contained in the draft agreement, a copy whereof initialed by the chairman for the purpose identification is placed before the 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. Dharam Prakash Kothari."

"RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or agreement, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorized in accordance with the provisions of the Act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and the terms of the aforesaid agreement shall be suitably modified to give effect to such alteration and/or variation."

Item no -8: Re-appointment of Managing Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Kothari (holding DIN 00220940) as a managing Director, for a further period of Five Years effective from 22nd August, 2017 not liable to be 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 as contained in the draft agreement, a copy whereof initialed by the chairman for the purpose identification is placed before the 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. Sunil Kothari."

"RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or agreement, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorized in accordance with the provisions of the Act for the time being

in force and within such limits, if any, as may be set out in the Act including the said Schedule V of the Act, in such manner as may be decided by the Board of Directors and the terms of the aforesaid agreement shall be suitably modified to give effect to such alteration and/or variation."

Item no-9 :To amend the Article of Association to insert the clause for Chairman Emeritus :

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 the Articles of Association of the Company be and are hereby altered as under, by inserting the following Article as 114A after the present Article 114 of the Articles of Association of the Company:

- (1) The Board shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, as the Chairman Emeritus of the Company.
- (2) The Chairman Emeritus shall hold office until he resigns his office or a special resolution to that effect is passed by the members in a general meeting.
- (3) The Chairman Emeritus may attend any meetings of the Board or Committee thereof but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board or Committee thereof.
- (4) The Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.
- (5) The Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus to the Company.
- (6) If at any time the Chairman Emeritus is appointed as a Director of the Company, he may, at his discretion, retain the title of the Chairman Emeritus."

"RESOLVED FURTHER THAT any of the KMP(s) be and is hereby severally authorised to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

Item no. 10 – Related Party Transaction

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 10 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 subject to prior approval of Audit Committee of Board of Directors of the Company for the related party transactions, the Board of Directors of the Company be and are hereby authorized 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."

Place: Delhi

Date: 11.08.2017

Dharam Prakash Kothari

Chairman

DIN: 00200342

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY/PROXIES 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. Members, authorized representatives and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto. Additional information, pursuant to Listing Regulations and Secretarial Standard on General Meetings in respect of Director seeking re-appointment/appointment at the Annual General Meeting is furnished as Annexure to the Notice.
5. Corporate Members are requested to send a duly certified true copy of the Board Resolution together with the respective specimen signature of the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 22, 2017 to Friday, September 29, 2017, (both days inclusive) for the purpose of the Annual General meeting of the Company.
7. Final dividend, as recommended by the board of director, if approved at the AGM, payment of such dividend will be made on or before October, 25, 2017 as under:
 - (1) 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, 21st September 2017,
 - (2) 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 Thursday, 21st September, 2017.
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. The Company has transferred to the Investor Education and Protection fund (IEPF) on the due date, the unclaimed dividend for the financial year ended March 31, 2009 and March 31, 2010
14. 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.
15. Members who have not yet encashed their dividend warrant(s) pertaining to the Dividend for the financial year 2010-11 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
16. Pursuant to the General Circulars issued by the Ministry of Corporate affairs with respect to Section 124 (6) of the Companies Act, 2013 read with rules made there under in relation to transfer of unclaimed shares to investor education and protection fund (IEPF), the matter is under due consideration. The Company will comply with the formalities, as may be necessary, in this regard
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
18. Electronic copy of Annual report 2017 and Notice of the 45th 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 45th 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.
19. 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 upon request.
20. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Listing Regulations, 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.
21. The physical copies of the Annual Report 2017 and Notice of the 45th 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
22. 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.
23. 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.
24. 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.
25. **The instructions for shareholders for remote e-voting are as under:**
- The remote e-voting period begins on September 25, 2017 at 10:00 A.M. and ends on September 28, 2017 by 05:00 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, 2017, 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