



Limited Review Report on Unaudited Financial Results for half year ended 30th September, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

LIMITED REVIEW REPORT

To
The Board of Directors of
OWAIS METAL AND MINERAL PROCESSING LIMITED

We have reviewed the accompanying statement of Unaudited Financial Results (“the statement”) of **M/s. OWAIS METAL AND MINERAL PROCESSING LIMITED** (the Company) for the half year ended 30th September, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (“Listing Regulations”).

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Our report is not modified in respect of this matter.

For JNSB & CO.
Chartered Accountants
FRN: 117177W

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CA Teena Kumawat
Partner
Mem. No. 547244
UDIN: 24547244BKERTB8600

Place: Ratlam
Date: 05.11.2024



OWAIS METAL AND MINERAL PROCESSING LIMITED
(Previously known as Owais Metal and Mineral Processing Private Limited)
(Previously known as Owais Ali Overseas Private Limited)

Regd. Off.: C/o SAYYAD AKHTAR ALI VAHID NAGAR, OLD BAIPASS ROAD, Ratlam, RATLAM, Madhya Pradesh, India, 457001
CIN: U14290MP2022PLC063833
Email: info@ommpl.com
Phone: 9300096498
Website: www.ommpl.com

Statement of Un-Audited Financial Results for the Half Year and Year Ended 30th September, 2024

(Amount in Lakhs)

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Corresponding 6	Year to date
		30.09.2024	31.03.2024	30.09.2023	Months ended	figures as on
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	10513.18	4984.63	3020.10	-	8004.73
	b) Other Operating Income		-	-	-	-
	c) Other Income	33.79	21.58	16.88	-	38.46
	Total Income from Operations (Net)	10546.97	5006.21	3036.97	-	8043.18
2	Expenses					
	(a) Cost of Material Consumed	6953.23	3623.51	2987.96	-	6611.47
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(d) Changes in inventories	(175.42)	(119.95)	(1006.14)	-	(1126.09)
	(e) Employees Benefits Expenses	170.16	77.86	48.82	-	126.68
	(f) Finance Costs	144.44	93.45	71.21	12.72	164.66
	(g) Depreciation & Amortisation expense	91.93	116.16	-	122.83	116.16
	(h) Other Expenses	57.92	55.41	28.11	75.57	83.52
	Total Expenses	7242.27	3846.44	2129.96	211.12	5976.40
3	Profit before exceptional items and tax (1-2)	3304.70	1159.76	907.01	(211.12)	2066.78
4	Exceptional Items (Net- Gain/Loss)					
5	Profit before tax (3+4)	3304.70	1159.76	907.01	(211.12)	2066.78
6	Tax Expense - Current Tax	814.17	295.98	228.45	-	524.43
	- Mat Credit Entitlement		-	-	-	-
	- Earlier Tax	(0.00)	-	-	-	-
	- Deffered Tax	18.62	(4.09)	(0.17)	(3.26)	(4.26)
7	Profit after tax from Continuing Operations (5-6)	2471.91	867.88	678.74	(207.86)	1546.61
8	Profit/(Loss) from Discontinuing Operations					
9	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss					
	(b) Income tax relating to items that will not be reclassified to Profit & Loss					
	(c) Items that will be reclassified to Profit & Loss					
	(d) Income tax relating to items that will be reclassified to Profit & Loss					
10	Total Other Comprehensive Income (a+b+c+d)					
11	Total Comprehensive Income (7+9)	2471.91	867.88	678.74	(207.86)	1546.61
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	1818.24	1818.24	1327.52	13.00	1818.24
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	18.23	6.19	5.22	(0.10)	11.41
	b) Diluted	18.23	6.19	5.22	(0.10)	11.41

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 05th November, 2024
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on Emerge Platform of NSE.
- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations
- Balance Receivable & Payable are subject to confirmation by the management

For and on behalf of the Board of Directors of
OWAIS METAL AND MINERAL PROCESSING LIMITED
Owais Metal And Mineral Processing Ltd.

Saiyyed Owais Ali
Managing Director
DIN : 08291144



Director

Place : Ratlam

Date : November 05, 2024

OWAIS METAL AND MINERAL PROCESSING LIMITED

(Previously known as Owais Metal and Mineral Processing Private Limited)
(Previously known as Owais Ali Overseas Private Limited)

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CIN: U14290MP2022PLC063833

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Statement of Assets and Liabilities as at 30th, September 2024

(Amount in Lakhs)

PARTICULARS	As at 30th September 2024	As at 31st March 2024
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	1818.24	1818.24
Other Equity	7103.94	5014.30
Total Equity	8922.18	6832.54
<u>NON-CURRENT LIABILITIES</u>		
Long Term Borrowings	1863.39	613.28
Deferred Tax Liabilities (Net)	14.36	-
Long Term Provisions	5.74	5.74
	1883.48	619.01
Current Liabilities		
Current Financial Liabilities		
Short Term Borrowings	840.38	738.16
Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	13.22	35.16
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1374.13	145.02
Other Current Liabilities	690.82	160.88
Short-term Provisions	1338.60	524.44
Total Non-Current Liabilities	4257.16	1603.65
TOTAL EQUITY & LIABILITIES	15062.82	9055.20
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
<u>Property, Plant and Equipment and Intangible Assets</u>		
- Property, Plant and Equipment	1650.26	1055.26
- Capital W-I-P	78.96	78.96
Other Non-Current Assets	1878.55	2195.90
Deffered Tax Assets(Net)	-	4.26
Total Non-current Assets	3607.77	3334.39
Current Assets		
Inventories	2170.05	1564.75
Trade Receivables	6780.79	2153.26
Cash and Cash Equivalents	386.24	212.55
Short-term Loans and Advances	2098.32	1739.08
Other current assets	19.65	51.17
Total Current Assets	11455.05	5720.81
TOTAL ASSETS	15062.82	9055.20

For and on behalf of the Board of Directors of
OWAIS METAL AND MINERAL PROCESSING LIMITED

Owais Metal And Mineral Processing Ltd.

Saiyyed Owais Ali
Managing Director
DIN : 08291144



Director

Place : Ratlam
Date : November 05, 2024

OWAIS METAL AND MINERAL PROCESSING LIMITED
(Previously known as Owais Metal and Mineral Processing Private Limited)
(Previously known as Owais Ali Overseas Private Limited)
CIN: U14290MP2022PLC063833

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Amount in Lakhs)

Particulars	For the year ended 30th September 2024	For the year ended 31st March 2024
Net Profit before tax	3304.70	2066.78
Depreciation & Amortisation	91.93	116.16
Interest Received	(0.48)	(0.13)
Changes in Long term Gratuity Provision	-	5.74
Finance Cost	144.44	164.66
Operating Profit before Working Capital Changes	3540.60	2353.21
Adjusted for:		
(Increase)/Decrease in Inventories	(605.30)	(1564.75)
(Increase)/Decrease Trade receivables	(4627.52)	(2153.26)
(Increase)/Decrease Short Term Loans & Advances	(359.24)	(1739.08)
(Increase)/Decrease Other Current Assets	31.52	(38.71)
Increase/(Decrease) Trade Payable	1207.17	180.18
Increase/(Decrease) Other Current Liabilities	529.94	159.82
Increase/(Decrease) Short term provision	814.17	524.44
	(3009.27)	(4631.37)
Cash Generated From Operations	531.33	(2278.16)
Income Tax adjustment	814.17	524.43
Cash generated/ (used in) from operating activities	(282.84)	(2802.59)
B CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets	(686.93)	(1250.38)
Increase/(Decrease) in Other Non-Current Assets	317.36	(1838.75)
Interest Received	0.48	0.13
Net Cash used in Investing Activities (B)	(369.10)	(3089.00)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Fresh Capital	-	5571.05
Payment for Issue Related Expenses	(18.62)	(342.40)
Net Proceeds from short term borrowing	102.23	713.22
Net Proceeds from long term borrowing	1250.11	316.93
Finance Cost	(144.44)	(164.66)
Dividend Paid	(363.65)	-
Net Cash used in Financing Activities (C)	825.63	6094.13
Net Increase/(Decrease) in Cash and Cash Equivalents	173.69	202.55
Cash and Cash Equivalents at the beginning of the year	212.55	10.00
Cash and Cash Equivalents at the end of the year	386.24	212.55

For and on behalf of the Board of Directors of
OWAIS METAL AND MINERAL PROCESSING LIMITED

Owais Metal And Mineral Processing Ltd.

A. Ali

Saiyyed Owais Ali
Managing Director
DIN : 08291144

Director

Place : Ratlam
Date : November 05, 2024

AUDITOR'S CERTIFICATE REGARDING UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF M/S OWAIS METAL AND MINERAL PROCESSING LIMITED

This is to certify that M/s Owais Metal and Mineral Processing Limited has received Rs. 42,69,26,400 (Rupees Forty-two crore sixty-nine lakh twenty-six thousand four hundred only) as Initial Public Offering (IPO) proceeds through subscription from Monday, February 26, 2024 to Wednesday, February 28, 2024 in the separate Bank Account (Account number 000405156890) with ICICI Bank, Nariman Point Branch, 215, Free Press House, Nariman Point, Mumbai – 400021, India. In line with the CHAPTER IV 32.1 (a) and (b) and 32.2 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended on December 21, 2023, the fund utilization status as on 30th September, 2024 are as below:

(Amount Rs. In lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized till 30.09.2024	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Purchase of Plant and Machinery for Manufacturing	Not Applicable	1976.76	NA	1976.76	NIL	Utilised in full.
Working Capital Requirements	Not Applicable	1800.00	NA	1800.00	NIL	Utilised in full.
General Corporate Purposes	Not Applicable	158.50	NA	158.50	NIL	Utilised in full.
Issue related Expenses	Not Applicable	334.00	NA	334.00	NIL	Utilised in full.

We have collected relevant information and required documents for all disbursements and we have also checked all the relevant document. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

During the course of our certification, we have found that:

- The management has spent total amount of Rs. 1976.76 lakhs upto the month of 30th September, 2024 for Purchase of Plant and Machinery for Manufacturing the details of the same as annexed.
- The Management of M/s Owais Metal and Mineral Processing Ltd has fully utilised Rs. 1800.00 lakhs for Working Capital Requirements.
- The Management of M/s Owais Metal and Mineral Processing Ltd has fully utilised Rs. 158.50 lakhs for General Corporate Purposes.
- The Management of M/s Owais Metal and Mineral Processing Ltd has fully utilised Rs. 334.00 lakhs for issue related expenses.

We also report that:



- i. The expenses / utilization of Rs. 4269.26 lakhs of IPO proceeds have been completed as mentioned the time schedule / implementation schedule as specified in Initial Public Offering (IPO) documents;
- ii. The expenses / utilization made is accurate / for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- iii. We also confirmed that books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

For JNSB & CO.
Chartered Accountants
FRN: 117177W

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CA Teena Kumawat
Partner
Mem. No. 547244
UDIN: 24547244BKERTC7001

Dated: 05.11.2024
Place: Ratlam





ANNEXURE A

Sr. No	Item Head	Amount as proposed in the Offer Document INR Crore	Amount utilized in Rs. Crore			Total Unutilised amount	Goods / Service Received Ma	Pending for delivery
			As at beginning of the half year	During the half year				
1	Purchase of Plant and Machinery for Manufacturing	19.76	17.598	2.162	0.000	0.000	10.408	9.352
2	Working Capital Requirements	18.000	18.000	0.000	0.000	0.000	18.000	0.000
3	General Corporate Purposes	1.58	1.58	0.000	0.000	0.000	1.58	0.000
4	Issue Related Expenses	3.34	3.34	0.00	0.00	0.00	3.34	
5	Amount held in bank account	-				0.000		9.352

For JNSB & CO.
Chartered Accountants
FRN: 117177W

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CA Teena Kumawat
Partner Mem. No. 547244
UDIN: 24547244BKERTC7001

Dated: 05.11.2024
Place: Ratlam

