



OWAIS METAL & MINERAL PROCESSING LIMITED

(Formerly known as Owais Metal & Mineral Processing Private Limited)
(Formerly known as Owais All Overseas Private Limited)

Registered Address :- 1 Wahid Nagar, Old Bypass Road, Ratlam (MP)-457001

Factory Address. :- Meghnagar (Madhya Pradesh) , Udaipur (Rajasthan)

CIN : U14290MP2022PLC063833

May 15, 2024

Date:

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

Scrip Code: OWAIS

Sub: Revised Submission of Outcome of Board Meeting held on Tuesday, May 14, 2024

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Dear Sir / Madam,

With reference to the prior intimation made on May 07, 2024 and outcome to the Board of Directors meeting held today i.e., May 14, 2024 submitted with Exchange. We are writing this to address a clerical error in the outcome submitted.

Upon review, we discovered that a data entry error occurred in the Excel file provided, resulting in the omission of the amount of Trade Receivables. Consequently, this led to a misalignment in the figures within the Current Assets column, as other figures were shifted up.

However, it's important to note that despite this error, the totaling of all heads remains unchanged, and there is no impact on the profit of the Company.

We sincerely apologize for any confusion or inconvenience this may have caused. Please be assured that we have taken measures to prevent such errors in the future. Our team will exercise greater diligence and attention to detail to ensure the accuracy of all future submissions.

We kindly request that you update your records accordingly to reflect this correction.

Thank you for your understanding and cooperation in this matter. Should you have any questions or require further clarification, please do not hesitate to contact us.

Thanking you,

Yours faithfully,

For Owais Metal and Mineral Processing Limited

Owais Metal And Mineral Processing Limited

Mr. Saiyyed Owais Ali
Managing Director
DIN: 08291144


Director

+91 9300096498



info@ommpl.com



www.ommpl.com



Independent Auditor's Report on the Annual Audited Financial Results of OWAIS METAL AND MINERAL PROCESSING LIMITED for the half year and year ended March 31, 2024 of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Opinion

We have audited the accompanying financial results of OWAIS METAL AND MINERAL PROCESSING LIMITED ("the Company") for the half year ended March 31, 2024 and the year-to-date results for the period from April 01, 2023 to March 31, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended March 31, 2024 and the year-to-date results for the period from April 01, 2023 to March 31, 2024.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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 standalone financial results, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

Other Matters

- The Standalone Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2023) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For M/s. J N S B & Co.
Chartered Accountants
Firm's Registration No: 117177W



Teena Kumawat
Partner
Membership No: 547244
UDIN:24547244BKERST8132

Place: Ratlam
Date: May 14, 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 AKHITAR ALI VAHID NAGAR, OLD BAIPASS ROAD, Ratlam, RATLAM, Madhya Pradesh, India, 457001

CIN: U14290MP2022PLC063833

Email: info@ommpl.com

Phone:

Website: www.ommpl.com

Statement of Audited Standalone Financial Results for the Half Year and Year Ended 31st March, 2024

| Sr. No. | Particulars | Rs. in Lacs | | | | |
|---------|---|------------------------------|------------------------------|---|--|--|
| | | 6 Months ended 31.03.2024 | 6 Months ended 30.09.2023 | Corresponding 6 Months ended 31.03.2023 | Year to date figures as on 31.03.2024 | Year to date figures as on 31.03.2023 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 4984.63 | 3020.10 | - | 8004.73 | - |
| | b) Other Operating Income | - | - | - | - | - |
| | c) Other Income | 21.58 | 16.88 | - | 38.46 | - |
| | Total Income from Operations (Net) | 5006.21 | 3036.97 | - | 8043.18 | - |
| 2 | Expenses | | | | | |
| | (a) Cost of Material Consumed | 3623.51 | 2987.96 | - | 6611.47 | - |
| | (b) Purchase of stock-in-trade | - | - | - | - | - |
| | (d) Changes in inventories | (119.95) | (1006.14) | - | (1126.09) | - |
| | (e) Employees Benefits Expenses | 77.86 | 48.82 | - | 126.68 | - |
| | (f) Finance Costs | 93.45 | 71.21 | 12.72 | 164.66 | 12.72 |
| | (g) Depreciation & Amortisation expense | 116.16 | - | 122.83 | 116.16 | 122.83 |
| | (h) Other Expenses | 55.41 | 28.11 | 75.57 | 83.52 | 75.57 |
| | Total Expenses | 3846.44 | 2129.96 | 211.12 | 5976.40 | 211.12 |
| 3 | Profit before exceptional items and tax (1-2) | 1159.76 | 907.01 | (211.12) | 2066.78 | (211.12) |
| 4 | Exceptional Items (Net- Gain/Loss) | - | - | - | - | - |
| 5 | Profit before tax (3+4) | 1159.76 | 907.01 | (211.12) | 2066.78 | (211.12) |
| 6 | Tax Expense - Current Tax | 322.96 | 228.45 | - | 551.41 | - |
| | - Mat Credit Entitlement (For F.Y. 2020-21) | - | - | - | - | - |
| | - Earlier Tax | - | - | - | - | - |
| | - Deferred Tax | (31.07) | (0.17) | (3.26) | (31.24) | (3.26) |
| 7 | Profit after tax from Continuing Operations (5-6) | 867.88 | 678.74 | (207.86) | 1546.61 | (207.86) |
| 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) | 867.88 | 678.74 | (207.86) | 1546.61 | (207.86) |
| 12 | Paid Up Equity Share Capital (FV of Rs. 10/- Each) | 1818.24 | 1327.52 | 13.00 | 1818.24 | 13.00 |
| 13 | Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) | | | | | |
| | (i) a) Basic | 6.19 | 5.22 | (0.10) | 11.41 | (0.10) |
| | b) Diluted | 6.19 | 5.22 | (0.10) | 11.41 | (0.10) |

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th May, 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 Limited

Saiyyed Owais All
Managing Director
DIN : 08291144

Avesh
Director

Place : Ratlam

Date : May 14, 2024

OWAIS METAL AND MINERAL PROCESSING LIMITED

Regd. Off.: C/o SAYYAD AKHTAR ALI VAHID NAGAR, OLD BAIYPASS ROAD, Ratlam, RATLAM, Madhya Pradesh, India, 457001

CIN: U14290MP2022PLC063833
Email: info@ommpl.com

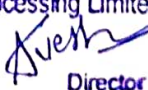
Phone:
Website: www.ommpl.com

Statement of Standalone Assets and Liabilities as at 31st, March 2024

| PARTICULARS | Rs. In Lacs | |
|--|--------------------------|---------------------------|
| | As at 31st March 2024 | As at 31st March, 2023 |
| <u>EQUITY AND LIABILITIES</u> | | |
| <u>EQUITY</u> | | |
| Equity Share Capital | 1818.24 | 13.00 |
| Other Equity | 5014.30 | 44.28 |
| Total Equity | 6832.54 | 57.28 |
| <u>NON-CURRENT LIABILITIES</u> | | |
| Long Term Borrowings | 613.28 | 296.35 |
| Long Term Provisions | 5.74 | - |
| | 619.01 | 296.35 |
| <u>Current Liabilities</u> | | |
| <u>Current Financial Liabilities</u> | | |
| Short Term Borrowings | 738.16 | 24.94 |
| <u>Trade Payables</u> | | |
| (a) Total Outstanding dues of micro enterprises and small enterprises | 35.16 | - |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 145.02 | - |
| Other Current Liabilities | 160.88 | 1.06 |
| Short-term Provisions | 551.42 | - |
| | 1630.63 | 26.00 |
| Total Non-Current Liabilities | 1630.63 | 26.00 |
| TOTAL EQUITY & LIABILITIES | 9082.18 | 379.62 |
| <u>ASSETS</u> | | |
| <u>Non-Current Assets</u> | | |
| <u>Property, Plant and Equipment and Intangible Assets</u> | | |
| - Property, Plant and Equipment | 1055.26 | - |
| - Capital W-I-P | 78.96 | - |
| Other Non-Current Assets | 2195.90 | 357.16 |
| Deffered Tax Assets(Net) | 31.24 | - |
| | 3361.37 | 357.16 |
| Total Non-current Assets | 3361.37 | 357.16 |
| <u>Current Assets</u> | | |
| Inventories | 1564.75 | - |
| Trade Receivables | 2153.26 | - |
| Cash and Cash Equivalents | 212.55 | 10.00 |
| Short-term Loans and Advances | 1739.08 | - |
| Other current assets | 51.17 | 12.46 |
| | 5720.81 | 22.46 |
| Total Current Assets | 5720.81 | 22.46 |
| TOTAL ASSETS | 9082.18 | 379.62 |

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

Saiyyed Owais Ali
Managing Director
DIN : 08291144


Director

Place : Ratlam
Date : May 14, 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

Amount in Rs. Lakhs

| Particulars | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|---|---------------------------------------|---------------------------------------|
| Net Profit before tax | 2066.78 | (12.72) |
| Depreciation & Amortisation | 116.16 | - |
| Interest Received | (0.13) | - |
| Changes in Long term Gratuity Provision | 5.74 | - |
| Finance Cost | 164.66 | 12.72 |
| Operating Profit before Working Capital Changes | 2353.21 | - |
| Adjusted for: | | |
| (Increase)/Decrease in Inventories | (1564.75) | - |
| (Increase)/Decrease Trade receivables | (2153.26) | - |
| (Increase)/Decrease Short Term Loans & Advances | (1739.08) | - |
| (Increase)/Decrease Other Current Assets | (38.71) | (12.46) |
| Increase/(Decrease) Trade Payable | 180.18 | - |
| Increase/(Decrease) Other Current Liabilities | 159.82 | 1.06 |
| Increase/(Decrease) Short term provision | 551.42 | - |
| | (4604.39) | (11.40) |
| Cash Generated From Operations | (2251.18) | (11.40) |
| Income Tax adjustment | 551.41 | - |
| Cash generated/ (used in) from operating activities | (2802.59) | (11.40) |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| (Purchase)/Sale of Fixed Assets | (1250.38) | - |
| Increase/(Decrease) in Other Non-Current Assets | (1838.75) | (357.16) |
| Interest Received | 0.13 | - |
| Loss on Sale of Fixed Assets | - | - |
| Net Cash used in Investing Activities (B) | (3089.00) | (357.16) |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Issue of Fresh Capital | 5571.05 | 70.00 |
| Payment for Issue Related Expenses | (342.40) | - |
| Net Proceeds from short term borrowing | 713.22 | 24.94 |
| Net Proceeds from long term borrowing | 316.93 | 296.35 |
| Finance Cost | (164.66) | (12.72) |
| Net Cash used in Financing Activities (C) | 6094.13 | 378.56 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 202.55 | 10.00 |
| Cash and Cash Equivalents at the beginning of the year | 10.00 | - |
| Cash and Cash Equivalents at the end of the year | 212.55 | 10.00 |

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


Director

Saliyyed Owais Ali
Managing Director
DIN : 08291144

Place : Ratlam
Date : May 14, 2024