

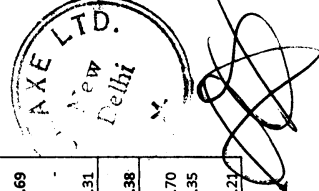
Omaxe Limited

Regd. Office: Omaxe House, 7, L.S.C. Kalkaji, New Delhi-110019

Statement of Standalone/Consolidated Audited Financial Results for the quarter and year ended March 31, 2013

PART I

Particulars	Standalone						Consolidated					
	Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	
	Unaudited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	
1	Income from operations											
	39,554.85	37,962.22	40,572.92	133,383.62	132,337.29	56,171.21	67,550.25	59,946.11	205,712.35	183,366.78		
	297.57	333.63	268.06	1,179.99	929.04	622.03	416.94	411.79	2,041.96	1,508.01		
	39,852.42	38,295.85	40,840.98	134,563.61	133,266.33	56,793.24	67,967.19	60,357.90	207,754.31	184,874.79		
2	Expenses											
	31,450.20	21,869.71	34,826.04	92,944.07	99,148.06	31,064.04	50,930.32	62,580.80	157,993.64	175,568.65		
	1,475.19	6,364.12	(1,230.69)	7,269.33	5,540.12	12,786.09	6,272.11	(11,028.58)	4,568.28	(25,665.77)		
	1,571.84	1,398.38	1,286.75	5,904.04	4,612.88	1,583.49	1,769.27	1,496.94	6,739.19	5,487.94		
	185.29	172.32	144.10	628.96	485.73	204.26	219.27	176.57	745.35	581.08		
	2,293.49	2,743.97	1,509.98	10,405.44	4,581.24	3,903.61	4,120.05	2,055.67	15,077.75	6,019.82		
	36,976.01	32,548.50	36,536.18	117,151.84	114,368.03	49,541.49	63,311.02	55,281.40	185,124.21	161,991.72		
3	Profit from operations before other income, finance costs and exceptional items (1-2)											
	2,876.41	5,747.35	4,304.80	17,411.77	18,898.30	7,251.75	4,656.17	5,076.50	22,630.10	22,883.07		
	404.42	237.25	724.52	1,543.70	1,622.96	381.38	637.50	972.57	2,230.60	2,240.75		
	3,280.83	5,984.60	5,029.32	18,955.47	20,521.26	7,633.13	5,293.67	6,049.07	24,860.70	25,133.82		
6	Finance costs											
	3,095.69	3,129.95	3,443.80	12,350.61	12,812.61	3,312.07	2,950.25	3,539.47	12,638.62	13,186.20		
7	Profit after finance costs but before exceptional items (5-6)											
	185.14	2,854.65	1,585.52	6,604.86	7,708.65	4,321.06	2,343.42	2,509.60	12,222.08	11,937.62		
8	Exceptional items											
	2,500.00	-	-	2,500.00	-	-	250.03	-	250.03	-		
9	Profit from ordinary activities before tax (7+8)											
	2,685.14	2,854.65	1,585.52	9,104.86	7,708.65	4,321.06	2,593.45	2,509.60	12,472.11	11,937.62		
	(1,116.98)	777.68	(239.19)	520.16	1,418.95	1,453.15	(995.41)	135.40	1,902.29	2,897.93		
10	Tax expense											
	3,802.12	2,076.97	1,824.71	8,584.70	6,289.70	2,867.91	3,588.86	2,374.20	10,569.82	9,039.69		
11	Net profit from ordinary activities after tax (9-10)											
	-	-	-	-	-	-	-	-	-	-		
12	Extra ordinary items											
	-	-	-	-	-	-	-	-	-	-		
13	Net profit for the period before minority interest (11-12)											
	3,802.12	2,076.97	1,824.71	8,584.70	6,289.70	2,867.91	3,588.86	2,374.20	10,569.82	9,039.69		
14	Share of profit of associates											
	-	-	-	-	-	(17.28)	22.51	1.16	1.89	1.31		
15	Minority interest											
	-	-	-	-	-	-	-	-	-	-		
16	Net Profit after tax, minority interest and share of profit from associates (13+14-15)											
	3,802.12	2,076.97	1,824.71	8,584.70	6,289.70	2,885.19	3,566.35	2,373.04	10,567.93	9,038.38		
17	Paid-up Equity Share Capital (Face value Rs. 10 each)											
	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70		
18	Reserves (excluding Revaluation Reserves)											
	140,520.82	-	133,191.16	140,520.82	133,191.16	-	168,503.59	159,688.35	168,503.59	159,688.35		
19	Basic and diluted earnings per share (in rupees) (not annualised)											
	2.19	1.20	1.05	4.95	3.62	1.66	2.05	1.37	6.09	5.21		



PART II

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2012 Audited	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited
A PARTICULARS OF SHAREHOLDING								
1 Public shareholding								
- Number of shares *	18,841,364*	18,841,364*	18,841,364*	18,841,364*	18,841,364*	18,841,364*	18,841,364*	18,841,364*
- Percentage of shareholding * includes 38,883 shares held under beneficial ownership of promoter Company(s).	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
2 Promoters and Promoter Group Shareholding								
a) Pledged / Encumbered								
- Number of shares	100,629,500	98,929,500	100,438,000	100,438,000	100,629,500	100,438,000	100,438,000	100,438,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.04%	63.94%	64.91%	64.91%	65.04%	64.91%	64.91%	64.91%
b) Non-Encumbered								
- Percentage of shares (as a % of the total share capital of the company)	57.98%	57.00%	57.87%	57.87%	57.98%	57.00%	57.87%	57.98%
- Number of shares	54,096,136	55,796,136	54,287,636	54,287,636	54,096,136	54,287,636	54,287,636	54,287,636
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.96%	36.06%	35.09%	35.09%	34.96%	35.09%	35.09%	34.96%
- Percentage of shares (as a % of the total share capital of the company)	31.16%	32.14%	31.27%	31.16%	31.16%	31.27%	31.16%	31.16%

Particulars	Quarter ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of quarter	1



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Statement of standalone / consolidated assets and liabilities

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-13 Audited	31-Mar-12 Audited	31-Mar-13 Audited	31-Mar-12 Audited
I. EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	17,356.70	17,356.70	17,356.70	17,356.70
Reserves and surplus	140,520.82	133,191.16	168,503.59	159,688.35
	157,877.52	150,547.86	185,860.29	177,045.05
Minority Interest	-	-	25.30	20.16
Non-current liabilities				
Long-term borrowings	47,610.59	47,590.24	47,679.91	47,781.61
Other long term liabilities	7,379.60	5,969.25	30,230.89	31,796.05
Long-term provisions	934.69	708.44	1,216.63	975.09
	55,924.88	54,267.93	79,127.43	80,552.75
Current liabilities				
Short-term borrowings	23,615.07	19,345.31	21,228.51	22,520.80
Trade payables	37,274.30	37,218.25	68,355.04	64,085.78
Other current liabilities	154,476.61	150,351.76	208,761.77	192,815.06
Short-term provisions	1,794.18	32.77	4,025.80	4,353.59
	217,160.16	206,948.09	302,371.12	283,775.23
	430,962.56	411,763.88	567,384.14	541,393.19
ASSETS				
Non-current assets				
Fixed assets				
Tangible assets	3,511.11	2,972.49	5,358.34	5,439.59
Intangible assets	193.28	207.55	193.33	207.81
Capital work-in-progress	-	-	-	16.19
Intangible assets under development	40.47	-	40.47	-
	3,744.86	3,180.04	5,592.14	5,663.59
Goodwill (net of capital reserve) on consolidation	-	-	7,313.86	4,836.36
Non-current investments	37,006.59	27,045.46	1,057.60	1,057.55
Deferred tax assets (net)	580.03	406.35	646.42	358.59
Long-term loans and advances	26,950.03	24,513.92	37,077.71	31,618.63
Other non-current assets	2,153.70	1,945.59	2,784.69	3,194.61
	70,435.21	57,091.36	54,472.42	46,729.33
Current assets				
Current investments	-	5.00	-	5.00
Inventories	181,969.71	181,375.54	353,390.41	326,375.70
Trade receivables	44,667.17	55,314.26	52,413.81	64,728.10
Cash and bank balance	19,762.91	13,806.78	24,658.21	19,602.45
Short-term loans and advances	72,757.10	66,466.35	36,092.72	34,407.30
Other current assets	41,370.46	37,704.59	46,356.57	49,545.31
	360,527.35	354,672.52	512,911.72	494,663.86
	430,562.56	411,763.88	567,384.14	541,393.19



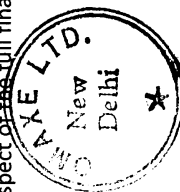

Audited segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2013

(Rupees in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended			Year ended			Quarter ended			Year ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2012	31.03.2013	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Segment Revenue												
-Real estate projects	36,535.87	35,865.80	38,362.54	125,252.70	122,165.39	52,539.93	65,579.56	50,038.26	192,245.51	156,989.34		
-Construction contracts	927.50	1,697.06	2,071.52	5,000.26	10,572.29	18,413.45	23,063.85	23,335.16	75,094.15	64,757.96		
-Unallocated	2,389.05	732.99	406.92	4,310.65	528.65	766.29	2,375.45	534.28	4,370.86	658.04		
Total	39,852.42	38,295.85	40,840.98	134,563.61	133,266.33	71,719.67	91,018.86	73,907.70	271,710.52	222,405.34		
Less: Inter-segment revenue	-	-	-	-	-	-	23,051.67	13,549.80	63,956.21	37,530.55		
Total sales/income	39,852.42	38,295.85	40,840.98	134,563.61	133,266.33	56,793.24	67,967.19	60,357.90	207,754.31	184,874.79		
2 Segment Results												
-Real estate projects	7,501.75	9,790.29	6,959.41	33,928.09	27,720.12	12,516.68	10,256.01	8,333.37	43,057.26	32,950.53		
-Construction contracts	(574.72)	271.74	286.22	422.12	858.03	426.43	508.75	472.31	2,135.13	2,021.38		
-Unallocated	-	-	-	-	-	-	-	-	-	-		
Total	6,927.03	10,062.03	7,245.63	34,350.21	28,578.15	12,943.11	10,764.76	8,805.68	45,192.39	34,971.91		
Less:												
i) Finance costs	3,095.69	3,129.95	3,443.80	12,350.61	12,812.61	3,312.07	2,950.25	3,539.47	12,638.62	13,186.20		
ii) Other Un-allocable expenditure net off	4,050.62	4,314.68	2,940.83	16,938.44	9,679.85	5,691.36	6,108.59	3,729.18	22,562.29	12,088.84		
iii) Un-allocable income	(404.42)	(237.25)	(724.52)	(1,543.70)	(1,622.96)	(381.38)	(637.50)	(972.57)	(2,230.60)	(2,240.75)		
iv) Exceptional item	(2,500.00)	-	-	(2,500.00)	-	-	(250.03)	-	(250.03)	-		
Profit before tax	2,685.14	2,854.65	1,585.52	9,104.86	7,708.65	4,321.06	2,593.45	2,509.60	12,472.11	11,937.62		
Capital employed												
-Real estate projects	212,289.32	201,335.99	209,105.98	212,289.32	209,105.98	227,891.87	243,349.97	241,511.96	243,349.97	241,511.96		
-Construction contracts	1,818.15	3,716.09	4,111.68	1,818.15	4,111.68	22,133.31	7,657.31	13,345.93	7,657.31	13,345.93		
-Unallocated	54,289.43	41,832.20	40,574.41	54,289.43	40,574.41	30,165.22	43,094.70	32,708.85	43,094.70	32,708.85		
Total	268,396.90	246,884.28	253,792.07	268,396.90	253,792.07	280,190.40	294,101.98	287,566.74	294,101.98	287,566.74		

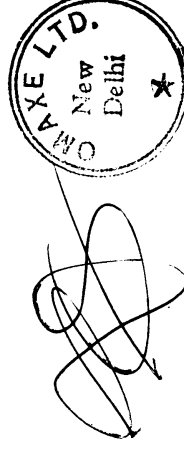
Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 30th May, 2013.
- The figures for last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended for respective years.



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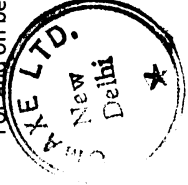
3. The consolidated financial results have been prepared in accordance with AS-21 – 'Accounting standard on consolidated financial statements' and AS-27 – 'Financial reporting of Interest in joint ventures'.
4. The company was having 50:50 joint venture in Omaxe Azorim Developers Private Limited ("OADPL") along with Azorim International Holdings Limited ("JV Partner"). The company by way of settlement agreement dated June 27th, 2012 as amended on January 11th, 2013, has purchased 10,00,000 equity shares (including 5,00,000 superior equity shares) of Rs.10 each and 8,910 different classes of equity shares of Rs. 1,00,000/- each representing 100% shareholding held by such JV partner, accordingly OADPL has become wholly owned subsidiary of the company w.e.f. January 11, 2013. The Company's share of income and expenses (each after elimination of the effect of transactions between the Company and erstwhile Joint venture company) related to its interest in erstwhile joint Venture company till 10th January 2013 as certified by the management of such company have been included in the financial statements of the company in accordance with AS-27 "Financial Reporting of Interest in Joint Ventures". The assets and liabilities of OADPL as at 31st March, 2013 and statement of profit and loss for the period 11th January, 2013 to 31st March, 2013 have been consolidated as wholly owned subsidiary company in accordance with AS-21 'Accounting Standard on Consolidated Financial Statements'.
5. During the year 1,00,00,000 number of Equity Shares representing 100% shareholding held by the company in wholly owned Indian Subsidiary Company namely Omaxe Infrastructure and Construction Limited (the said subsidiary company) were sold on "as is where is basis" as of 6th February, 2013 by way of transfer of shares by executing all required documents at an aggregate consideration of Rs. 3500.00 lakhs vide term sheet dated 06th February, 2013 and Share Purchase Agreement dated 28th March, 2013. All the operations of the company have been conferred upon to the buyer including all kind of liabilities from the date of term sheet. The date on which parent-subsidiary relationship have ceased for the purpose of consolidation have been taken to be 05th February, 2013, accordingly the results of operations of said subsidiary company till 05th February, 2013 as certified by the management of such subsidiary company are included in consolidated financial statements.
6. The profit on disposal of such investment amounting to Rs. 2,500.00 lakhs have been taken to statement of profit and loss in standalone financial statement and disclosed as an exceptional item. However, the difference between the proceeds of Rs. 3,500.00 lakhs from the disposal of such investment in the said subsidiary company and the carrying amount of its assets less liabilities of Rs. 3,249.97 lakhs as on 05th February, 2013, amounting to Rs.250.03 lakhs have been recognised in the consolidated statement of profit and loss as the profit on the disposal of the investment in the said subsidiary as an exceptional item.
7. Full and partial relief in respect of income tax demand of Rs. 2,254.50 lakhs and Rs. 9,041.29 lakhs respectively has been allowed by appellate authority out of total demand of Rs. 24,390.25 lakhs for various assessment years. Based on CIT (Appeal) decision in company's own case and various other appellate authorities in other cases and the interpretations of relevant provisions of Income Tax Act, 1961, the Company has been advised by the experts that the claim under Section 80 (IB) is sustainable, accordingly the Company is hopeful that the demand so raised is likely to be deleted, hence, no provision on account of such income tax demand has been made in the accounts.
8. The construction on two real estate projects of the Company (including subsidiaries) have been suspended due to stay given on construction on these projects by Hon'ble High Court on the basis of civil petition / public interest litigation, against these, for one project, the company was claiming deduction under section 80 (IB) of income tax Act, 1961 (the Act). The management of the company is of the opinion that stay on construction of aforesaid projects shall be vacated in due course of time, therefore, on the basis of going concern assumption, no adjustment in respect of revenue / profits already booked before such stay and customers advances related to these projects have been made in the books of accounts. Further based on legal opinion obtained on the above, the management believes that the deduction under the cited section above will not be denied and these financial statements do not include any adjustment on account of the same.
9. The Company has recognized the revenue of all projects which are commenced on or after April 1, 2012 or projects where revenue is recognized for the first time on or after the said date by applying Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India.
10. The unaudited financial results of one wholly owned subsidiary company namely M/s Rohtas Holdings (Gulf) Limited (including its subsidiary namely Golden Crescent R.E.D. & General Trading Ltd. and Marine Sand Ltd.) have been reported by their management and given effect in consolidated financial results based on financial statements as certified. Golden Crescent R.E.D. & General Trading Ltd. has since been deregistered as off-shore Company.
11. The Board of Directors have recommended a dividend of Rs. 0.70 per share (7%) on equity share of Rs. 10 each, for the financial year ended March 31, 2013 for the approval of shareholders.
12. Tax expenses include current tax (net of MAT Credit), Deferred Tax, Wealth Tax and adjustment of taxes for earlier years. The previous period / year figures have been regrouped / rearranged wherever required for the purpose of comparison.



13. The standalone and consolidated financial results of the Company for the quarter ended March 31st, 2013 are also available on the Company's Website (www.omaxe.com) and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: New Delhi
Date: 30th May, 2013

For and on behalf of Board of Directors
For Omaxe Limited



A handwritten signature in black ink, appearing to be "Rohitas Goel".

Rohitas Goel
Chairman and Managing Director