

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Omaxe Buildhome Private Limited**

We have audited the accompanying consolidated financial statements of **Omaxe Buildhome Private Limited** ("the Company") and its subsidiaries, which comprise the consolidated Balance Sheet as at March 31, 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion


In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For **Doogar & Associates**

Chartered Accountants

Firm's Reg.No.0005603


Vikas Modi
Partner

M. No. 505603



Place: New Delhi

Date : 17 MAY 2013

OMAXE BUILDHOME PRIVATE LIMITED

Regd. Office: 10 Local Shopping Centre, Kalkaji, New Delhi-110019


Consolidated Balance Sheet as at March 31, 2013

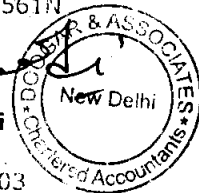
(Amount in Rupees)

Particulars		Note No.	As at March 31, 2013	As at March 31, 2012
I.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	Share capital	1	250,000,000.00	250,000,000.00
	Reserves and surplus	2	1,716,764,840.62	1,843,835,632.80
			1,966,764,840.62	2,093,835,632.80
	Non-current liabilities			
	Other Long term liabilities	7	1,039,816,206.06	1,411,387,359.10
	Long-term provisions	4	8,522,632.00	7,032,509.00
			1,048,338,838.06	1,418,419,868.10
	Current liabilities			
	Trade payables	5	970,003,010.93	475,007,278.25
	Other current liabilities	6	1,154,589,493.42	2,928,832,376.15
	Short-term provisions	4	132,052,813.00	1,995,972.00
			2,256,645,317.35	3,406,835,626.40
	TOTAL		5,271,748,996.03	6,919,091,127.30
II	ASSETS			
	Non-current assets			
	Fixed assets			
	Tangible assets	8	9,774,964.46	12,595,356.40
	Goodwill (net of capital reserve) on consolidation		1,924,654.00	2,307,943.75
	Deferred tax asset	9	3,829,473.00	2,959,920.66
	Long-term loans and advances	10	466,170,101.32	457,501,973.34
	Other non current assets	14	218,244.00	71,748.00
			481,917,436.78	475,436,942.15
	Current assets			
	Inventories	11	1,969,815,960.16	3,845,795,875.67
	Trade receivables	12	791,907,292.09	554,086,274.41
	Cash and bank balances	13	38,664,817.17	42,643,853.21
	Short-term loans and advances	10	1,725,151,546.69	1,700,974,102.91
	Other current assets	14	264,291,943.14	300,154,078.95
			4,789,831,559.25	6,443,654,185.14
	TOTAL		5,271,748,996.03	6,919,091,127.30
	Significant accounting policies	A		
	Notes on financial statements	1-33		


The notes referred to above form an integral part of financial statements.

As per our report of even date attached
For and on behalf of
Doogar & Associates
Chartered Accountants
Reg No. 000561N


Vikas Modi
Partner
M.No. 505603



For and on behalf of the Board of Directors


Jai Bhagwan Goel
DIN: 00075886
(Director)


Sunil Goel
DIN: 00003743
(Director)

Place : New Delhi
Date : **17 MAY 2013**

Consolidated Statement of Profit and loss for the year ended March 31,2013

(Amount in Rupees)

Particulars	Note No.	Year ended March 31,2013	Year ended March 31,2012
Revenue			
Revenue from operations	15	3,822,938,241.08	753,572,403.53
Other Income	16	6,905,716.26	251,186.83
Total Revenue		3,829,843,957.34	753,823,590.36
Expenses			
Cost of material consumed, construction & other related project cost	17	2,604,250,080.48	1,318,954,971.96
Changes in inventories of finished stock & project in progress	18	1,081,067,314.29	(661,074,103.34)
Employee benefit expenses	19	26,050,833.00	21,631,007.00
Finance costs	20	353,013.97	774,887.38
Depreciation and amortization expense	8	1,516,202.10	1,767,367.33
Other expenses	21	111,968,312.27	64,924,822.55
Total Expenses		3,825,205,756.11	746,978,952.88
Profit before tax		4,638,201.23	6,844,637.48
Tax expense:			
Current tax		2,150,999.00	1,914,816.00
Tax / MAT adjustments for earlier years		(1,842,588.00)	19,590.00
Deferred tax charge/(credit)		(869,552.34)	429,364.34
MAT Credit		(683.00)	(1,183.00)
		(561,824.34)	2,362,587.34
Profit for the year		5,200,025.57	4,482,050.14
Earnings per equity share-Basic & diluted (in Rupees) (Face value of Rs 10 each)	31	0.21	0.18
Significant accounting policies	A		
Notes on financial statements	1-33		

The notes referred to above form an integral part of financial statements.

As per our report of even date attached
For and on behalf of
Doogar & Associates
Chartered Accountants
Reg No.000561N

Vikas Modi
Partner
M.No. 505603



For and on behalf of the Board of Directors

Jai Bhagwan Goel
DIN: 00075886
(Director)

Sunil Goel
DIN:00003743
(Director)

Place : New Delhi
Date : 17 MAY 2013

Consolidated Cash Flow Statement for the year ended March 31, 2013

(Amount in Rupees)

	Year Ended March 31, 2013	Year Ended March 31, 2012
A) Cash flow from operating activities		
Profit for the year before tax	4,638,201.23	6,844,637.48
Adjustments for :		
Interest and finance charges	268,685,415.27	389,206,745.53
Interest income	(6,278,797.00)	(96,704.00)
Depreciation	2,071,673.14	2,440,974.56
Adjustments	(1,517,442.75)	
Leave encashment	659,864.00	(688,060.00)
Gratuity	1,087,202.00	(540,449.00)
Baddebts and advances w/off	-	2,579,913.00
Loss on sale of Investment	366,000.00	
Loss on sale of Fixed assets	171,049.96	30,788.98
Operating profit before working capital changes	269,883,165.85	399,777,846.55
Adjustments for Working capital		
Inventories	1,875,979,915.51	(628,635,106.66)
Loans and advances	(27,246,319.76)	119,913,555.30
Current liabilities	(711,721,827.09)	(103,872,400.76)
Other assets	36,886,793.81	633,373,773.04
Trade Receivables	(237,821,017.68)	809,167,442.93
	936,077,544.79	829,947,263.85
Cash from (used in) operating activities	1,205,960,710.64	1,229,725,110.40
Direct tax paid	(7,726,457.00)	(20,095,308.00)
Net cash (used in)/generated from operating	1,198,234,253.64	1,209,629,802.40
B) Cash flow from investing activities		
Purchase of Fixed Assets	(90,675.00)	(203,542.63)
Sale of Fixed Assets	668,343.84	39,000.00
Sale of Investments	500,000.00	-
Interest Received	5,254,139.00	96,704.00
Movement in fixed deposits (net)	(184,634.00)	(1,378,725.00)
Goodwill on consolidation	383,289.75	-
Net cash (used in)/generated from investing activities	6,530,463.59	(1,446,563.63)
C) Cash flow from financing activities		
Interest paid	(468,191,458.27)	(196,918,585.53)
Repayment of borrowings	(740,590,433.00)	(1,018,608,667.00)
Net cash (used in)/generated from financing activities	(1,208,781,891.27)	(1,215,527,252.53)
Net (decrease) / increase in cash and cash equivalents	(4,017,174.04)	(7,344,013.76)
Opening balance of cash and cash equivalents	41,147,684.21	48,491,697.97
Closing balance of cash and cash equivalents	37,130,510.17	41,147,684.21

Note: 1 The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 'Cash Flow Statement's.

Note: 2 Depreciation includes amount charged to cost material consumed, construction and other related project cost.


As per our report of even date attached

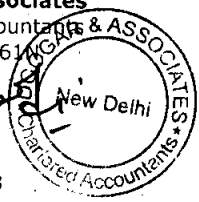
For and on behalf of

Doogar & Associates

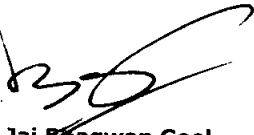
Chartered Accountants & ASSOCIATES


Reg. No. 000561


Vikas Modi
Partner
M.No. 505603



For and on behalf of the Board of Directors


Jai Bhagwan Goel
DIN: 00075886
(Director)


Sunil Goel
DIN: 00003743
(Director)

Place : New Delhi

Date : 17 MAY 2013

Consolidated Notes to the financial statement for the year ended March 31, 2013.

A. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under historical cost convention in accordance with the Accounting Principles Generally Accepted in India ('Indian GAAP') and the provisions of Companies Act 1956.

b. Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Borrowing costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

d. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

e. Investments

Non-current investments are stated at cost. Provision for diminution if any in the value of each non-current investment is made to recognize a decline other than of a temporary nature. Current investments are stated at lower of cost or market value.

f. Revenue recognition

i. Real estate projects

Revenue from real estate projects is recognized on the 'Percentage of Completion method' (POC) of accounting.

Revenue under the POC method is recognized on the basis of percentage of actual costs incurred, including land, construction and development cost of projects under execution subject, to such actual cost being 30 percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project.

Effective from 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised) 2012" (referred to as "Guidance Note"), all projects commencing on or after the said date or projects where revenue is recognised for the first time on or after the said date, Revenue from real estate projects has been recognised on Percentage of Completion (POC) method provided the following conditions are met:-

1. All critical approvals necessary for commencement of the project have been obtained.
2. The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.
3. At least 25% of the salable project area is secured by way of contracts or agreements with buyers.
4. At least 10% of the total revenue as per the agreement of sale or any other legally enforceable document are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the respective contracts.

The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

Unbilled revenue disclosed under other assets represents revenue recognized based on percentage of completion method over and above amount due as per payment plan agreed with the customers. Amount received from customers which exceeds the cost and recognized profits to date on projects in progress, is disclosed as advance received from customers under other current liabilities. Any billed amount against which revenue is recognised but amount not collected is disclosed under trade receivable.

ii. Revenue from trading activities is accounted for on accrual basis.

iii. Interest due on delayed payments by customers is accounted on receipts basis due to uncertainty of recovery of the same and is treated as part of operating income.

g. Inventories

i. Building material and consumable stores are valued at cost which is determined on the basis of the 'First in First out' method.

ii. Land is valued at cost which is determined on average method. Cost includes cost of acquisition and all other related costs incurred.

iii. Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of materials services and other related overheads.

h. Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects. Due to applicability of Guidance note on Accounting for Real Estate Transactions (Revised) 2012 selling costs have been charged to statement of profit and loss. Selling costs incurred upto 31st March, 2012 and included in the project in progress have continued to be carried forward as such.

i. Accounting for taxes on income

i.) Provision for current tax is made based on the tax payable under the Income Tax Act 1961.

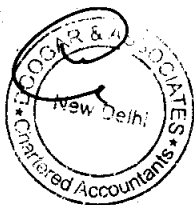
ii.) Deferred tax on timing differences between taxable and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax Assets are recognized only when there is a reasonable certainty of their realization. Wherever there are unabsorbed depreciation or carried forward losses under Tax laws, Deferred Tax assets are recognized only to the extent that there is virtual certainty of their realization.

j. Provisions contingent liabilities and contingent assets

A provision is recognized when:

- i.) the Company has a present obligation as a result of a past event;
- ii.) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii.) a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



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k. Retirement Benefits

- i. Contributions payable by the Company to the concerned government authorities in respect of provident fund family pension fund and employee state insurance are charged to the statement of profit and loss.
- ii. Provision for gratuity is made based on actuarial valuation in accordance with Revised AS-15.
- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with revised AS-15.

l. Fixed assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

m. Depreciation

Depreciation on fixed assets is provided on written down value method in the manner and rates prescribed in Schedule XIV to the Companies Act, 1956 except in the case of steel shuttering and scaffolding material, which is treated as part of plant and machinery where the estimated useful life based on technical evaluation has been determined as five years.

n. Foreign currency transactions

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
- iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.
- iv. Foreign Exchange difference arising as a monetary item that, in substance, form part of company's net investment in a non-integral foreign operation and is accumulated in a Foreign Currency Translation Reserve in the financial statement until the disposal of net investment at which time it is recognized as income or expenses.

o. Operating lease

Lease arrangements where the risk and rewards incident to ownership of an assets substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to the statement of profit and loss on straight line basis over the lease term.

p. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

A-1 Principal of consolidation

The consolidated financial statements relate to Omaxe Buildhome Private Limited ('the Parent') and its subsidiaries (collectively referred to as 'the Group'). The consolidated financial statements have been prepared in accordance with the principles and procedures required for the preparation and presentation of financial statements as laid down under the Accounting Standards prescribed in Companies (Accounting Standard) Rules 2006. The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and transactions and resulting unrealized gain/losses.

Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition the resulting difference is treated as goodwill/capital reserve.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

The financial statements of the following subsidiaries entity have been consolidated as per the Accounting Standard 21 on 'Consolidated Financial Statements'.

Name of Subsidiaries	As at	As at
	March 31, 2013	March 31, 2012
	% of shareholding	
Oasis Suncity Realtors Private Limited	100.00	100.00
RPS Suncity Promoters & Developers Private Limited	100.00	100.00
Sri Balaji Green heights Private Limited (up to 23.04.2012)	-	100.00

1. SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
Authorised		
25,000,000 (25,000,000) Equity Shares of Rs.10 each	250,000,000.00	250,000,000.00
Issued, Subscribed & Paid up	250,000,000.00	250,000,000.00
25,000,000 (25,000,000) Equity Shares of Rs.10 each fully paid up.	250,000,000.00	250,000,000.00
Total	250,000,000.00	250,000,000.00

1.1 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Number	Amount in Rupees	Number	Amount in Rupees
Equity Shares of Rs 10 each fully paid				
Shares outstanding at the beginning of the year	25,000,000	250,000,000	25,000,000	250,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,000,000	250,000,000	25,000,000	250,000,000

1.2 Terms / rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuing Annual general meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders. During the year ended March 31, 2013 the amount of proposed dividend recognised as distribution to equity share holders is Rs. 4.50 per share (P.Y. Rs. Nil per share).

1.3 Shares held by holding / Ultimate holding company and / or their subsidiaries and associates

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Number	Amount in rupees	Number	Amount in rupees
Holding Company				
Omaxe Limited	25,000,000	250,000,000.00	25,000,000	250,000,000.00
	25,000,000	250,000,000.00	25,000,000	250,000,000.00



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1.4 Detail of shareholders holding more than 5% shares in equity capital of the company

Particulars	As at March 31, 2013		As at March 31, 2012	
	No of Shares held	% Holding	No of Shares held	% Holding
Holding Company Omaxe Limited	25,000,000	100%	25,000,000	100%

1.5 The company has not reserved any shares for issue under options and contracts / commitments for the sale of shares / disinvestment.

1.6 The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash. The Company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

2. RESERVES & SURPLUS

Particulars	As at March 31, 2013		As at March 31, 2012	
	(Amount in Rupees)			
General reserves:				
Balance at the beginning of the year		103,080,000.00		103,080,000.00
Add: Transfer during the current year		1,000,000.00		-
Balance at the end of the year		104,080,000.00		103,080,000.00
Surplus as per Statement of Profit & Loss				
Balance at the beginning of the year		1,740,104,190.05		1,736,273,582.66
Add: Net profit for the current year		5,200,025.57		4,482,050.14
Profit available for appropriation		1,745,304,215.62		1,740,755,632.80
Less: Transfer to general reserve		1,000,000.00		-
Less: Proposed equity dividend		112,500,000.00		-
Less: Tax on distribution of proposed equity dividend		19,119,375.00		-
Balance at the end of the year		1,612,684,840.62		1,740,755,632.80
Total		1,716,764,840.62		1,843,835,632.80

3. LONG TERM BORROWINGS

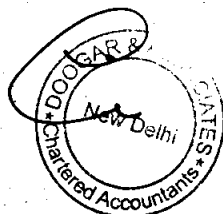
Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non current	Current	Non current	Current
Secured				
Term loans from banks	-	-	-	373,090,433.00
Term loan from holding company namely Omaxe Ltd.	-	-	-	367,500,000.00
Amount disclosed under the head "other current liabilities" (note no.6)	-	-	-	740,590,433.00
	-	-	-	740,590,433.00

3.1 Nature of security of Long Term Borrowings are as under:

Particulars	(Amount in Rupees)			
	Amount outstanding		Current maturities	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
Term loans from banks are secured by equitable mortgage of project properties and all present and future construction and development work thereon as applicable. Further secured by personal guarantee of two directors of the Company.	-	373,090,433.00	-	373,090,433.00
Term loans from banks taken by Omaxe Ltd and back to back received by the company are secured against the project properties of the company. Further secured by personal guarantee of two directors of the Company and corporate guarantee of the holding company.	-	367,500,000.00	-	367,500,000.00
Total	-	740,590,433.00	-	740,590,433.00

4. PROVISIONS

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non current	Current	Non current	Current
Provision for employees benefits				
Leave Encashment	4,145,588.00	209,360.00	3,585,955.00	109,129.00
Gratuity	4,377,044.00	223,394.00	3,446,554.00	66,682.00
	8,522,632.00	432,754.00	7,032,509.00	175,811.00
Others Provisions				
Provision for income tax (net of advances)	-	684.00	-	1,820,161.00
Proposed equity dividend	-	112,500,000.00	-	-
Tax on distribution of proposed equity dividend	-	19,119,375.00	-	-
	-	131,620,059.00	-	1,820,161.00
	8,522,632.00	132,052,813.00	7,032,509.00	1,995,972.00



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5. TRADE PAYABLE

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non current	Current	Non current	Current
Deferred Payment Liabilities				
- in respect of land purchased on deferred credit terms from authority	981,999,193.00	392,799,678.00	1,374,798,871.00	-
- in respect of development charges to be paid on deferred credit terms to authority	-	-	-	7,930,244.00
Other trade payables				
- due to micro small & medium enterprises*	-	222,485,767.32	-	36,018,905.00
- due to fellow subsidiary companies	-	354,717,565.61	-	432,058,129.25
- others	-	-	-	-
	981,999,193.00	970,003,010.93	1,374,798,871.00	476,007,278.25
Less: Amount disclosed under the head "other long term liabilities" (refer note no. 7)	981,999,193.00	-	1,374,798,871.00	-
	-	970,003,010.93	-	476,007,278.25

*The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has not been given.

6. OTHER LIABILITIES

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non Current	Current	Non Current	Current
Current maturities of long term borrowings (refer note.3)	-	-	-	740,590,433.00
Book overdraft	-	1,926,015.00	-	33,362,167.76
Security deposit received	57,817,013.06	-	36,588,488.10	-
Advances from holding company	-	307,429,489.65	-	831,703,753.09
Advances from related party	-	-	-	30,000.00
Advances from customers & others	-	774,711,059.83	-	1,057,325,517.23
Other Payables				
Employee related liabilities	-	2,375,199.00	-	2,605,917.00
Statutory dues payable	-	12,207,199.94	-	7,766,902.07
Interest on trade payables	-	55,793,281.00	-	255,299,324.00
Others	-	147,249.00	-	148,362.00
	57,817,013.06	1,154,589,493.42	36,588,488.10	2,928,832,376.15
Less: Amount disclosed under the head "other long term liabilities" (refer note no. 7)	57,817,013.06	-	36,588,488.10	-
	-	1,154,589,493.42	-	2,928,832,376.15

7. OTHER LONG TERM LIABILITIES

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
Non current trade payables (refer note no. 5)	981,999,193.00	1,374,798,871.00
Other non current liabilities (refer note no. 6)	57,817,013.06	36,588,488.10
	1,039,816,206.06	1,411,387,359.10



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8.Fixed Assets

(Amount in Rupees)

Nature of Asset	Gross Block(At Cost)				Depreciation / Amortisation				Net Block	
	As at April 1, 2012	Additons	Deletion / Adjustments	As at Mar 31, 2013	As at April 1, 2012	For the year	Deletion / Adjustments	As at Mar 31, 2013	As at Mar 31, 2013	As at March 31, 2012
Tangible assets										
Plant and Machinery	6,878,736.28	90,675.00	1,168,161.38	5,801,249.90	2,733,361.55	555,471.04	449,059.99	2,839,772.60	2,961,477.30	4,145,374.73
Office Equipments	4,782,210.05	-	144,758.20	4,637,451.85	2,064,407.34	387,466.81	73,824.71	2,378,049.44	2,259,402.41	2,717,802.71
Furniture & Fixture	11,998,019.60	-	130,271.25	11,867,748.35	6,598,507.82	1,033,685.44	80,912.33	7,551,280.93	4,316,467.42	5,399,511.78
Computer and Printers	177,521.60	-	-	177,521.60	114,287.26	25,293.71	-	139,580.97	37,940.63	63,234.34
Vehicles	939,210.00	-	-	939,210.00	669,777.16	69,756.14	-	739,533.30	199,676.70	269,432.84
Total	24,775,697.53	90,675.00	1,443,190.83	23,423,181.70	12,180,341.13	2,071,673.14	603,797.03	13,648,217.24	9,774,964.46	12,595,356.40
Previous year	24,708,517.71	203,542.63	136,382.81	24,775,697.53	9,805,940.40	2,440,974.56	66,573.83	12,180,341.13	12,595,356.40	14,902,577.31

Notes:

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	Year Ended March 31, 2013	Year Ended March 31, 2012
Depreciation has been charged to:		
-Cost of material consumed, construction & other related project cost. (refer note no. 17)	555,471.04	673,607.23
-Statement of profit & loss	1,516,202.10	1,767,367.33
	2,071,673.14	2,440,974.56

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9. DEFERRED TAX ASSETS

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
Deferred tax assets		
Expenses allowed on payment basis	29,096.00	29,139.94
Difference between book and tax base of fixed assets	894,802.00	703,409.84
Retirement benefits	2,905,575.00	2,227,370.88
	3,829,473.00	2,959,920.66

10. LOANS & ADVANCES

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non Current	Current	Non Current	Current
(Unsecured, considered good unless otherwise stated)				
Security Deposits	898,500.00	-	4,796,196.00	-
Advances against goods, services and others				
Related parties	321,779,328.00	1,568,350,433.00	314,812,978.00	1,594,762,734.00
Others	915,230.00	138,558,481.59	915,230.00	104,372,408.53
Balance with Government / statutory authorities		18,037,486.26		1,320,120.00
Mat credit entitlement	69,496.45	-	2,633.00	-
Direct tax refundable (net of provisions)	142,506,866.55	-	136,974,478.00	-
Prepaid expenses	680.32	205,145.84	458.34	518,840.38
	466,170,101.32	1,725,151,546.69	457,501,973.34	1,700,974,102.91

10.1. Particulars in respect of advances against goods, services and others to related parties are as follow:

Name of companies	Nature of Relation	(Amount in Rupees)	
		As at March 31, 2013	As at March 31, 2012
Finishing Touch Properties & Developers Private Limited	Fellow subsidiary company	43,771,141.00	1,093,771,141.00
Jagdamba Contractors And Builders Limited	Fellow subsidiary company	7,775,594.00	61,698,945.00
S. N. Realtors Private Limited	Subsidiary company of fellow subsidiary company	1,499,539,625.00	347,998,686.00
Volvo Properties Private Limited	Fellow subsidiary company	17,264,073.00	90,821,047.00
Bhargav Builders Private Limited	Group company	321,706,408.00	314,740,058.00
Jayant Buildhome Private Limited	Group company	72,920.00	72,920.00
Omaxe Limited	Holding company	-	472,915.00
Total		1,890,129,761.00	1,909,575,712.00

10.2 Advances include: advances against collaboration amounting to Rs. 32,17,79,328/- (P.Y. Rs. 31,48,12,978/-) paid to certain parties (including subsidiaries/associates/related parties) for acquiring land for development of real estate projects, either on collaboration basis or self development basis.

11. INVENTORIES

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
Building Material and Consumables	4,517,984.16	10,378,426.38
Land	50,293,041.00	839,345,200.00
Completed real estate projects	134,203,571.13	20,028,640.73
Project in progress	1,780,801,363.87	2,976,043,608.56
	1,969,815,960.16	3,845,795,875.67

12. TRADE RECEIVABLES

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
(Unsecured, considered good unless otherwise stated)		
Outstanding for a period exceeding six months from the date they are due for payment	29,910,521.02	-
Considered good		
Others	761,996,771.07	554,086,274.41
	791,907,292.09	554,086,274.41

13. CASH & BANK BALANCES

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non current	Current	Non current	Current
Cash and cash equivalents				
Balances with banks in current accounts		23,095,538.62		21,776,957.51
Cash on hand		4,992,496.42		9,874,207.76
Cheques drafts on hand		9,042,475.13		9,496,518.94
		37,130,510.17		41,147,684.21
Other Bank Balances				
Held as Margin money	218,244.00	1,534,307.00	71,748.00	1,496,169.00
Less: Amount disclosed under the head "Other Assets" (Refer note. No 15)	218,244.00	-	71,748.00	-
		38,664,817.17		42,643,853.21



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14. OTHER ASSETS

Particulars	(Amount in Rupees)			
	As at March 31, 2013		As at March 31, 2012	
	Non current	Current	Non current	Current
Other bank balances (Refer note no. 14)	218,244.00	-	71,748.00	-
Unbilled receivables	-	263,267,285.14	-	300,154,078.95
Interest accrued on deposits	-	1,024,658.00	-	-
	218,244.00	264,291,943.14	71,748.00	300,154,078.95

15. REVENUE FROM OPERATIONS

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Income from real estate projects	3,778,857,908.64	723,838,677.80
Income from trading goods	2,542,583.33	2,303,540.89
Other operating income	41,537,749.11	27,430,184.84
	3,822,938,241.08	753,572,403.53

16. OTHER INCOME

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Interest on bank deposits	149,617.00	96,704.00
others	6,129,180.00	-
Miscellaneous income	626,919.26	154,482.83
	6,905,716.26	251,186.83

17. COST OF MATERIAL CONSUMED. CONSTRUCTION & OTHER RELATED PROJECT COST

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Inventory at the beginning of the year		
Building materials and consumables	10,378,426.38	42,817,423.06
Land	839,345,200.00	839,345,200.00
	849,723,626.38	882,162,623.06
Add: Incurred during the year		
Land development and other rights	112,844,115.82	(161,108.00)
Building materials purchases	5,728,035.86	34,609,636.36
Construction cost	1,299,639,403.30	732,413,064.70
Depreciation	555,471.04	673,607.23
Power, fuel and other electrical costs	10,709,601.00	7,488,120.96
Repairs and maintenance-plant and machinery	2,055.00	34,623.00
Rates and taxes	56,901,281.00	31,491,050.00
Employees benefit expense	20,255,102.00	23,862,121.00
Administrative expenses	34,370,012.94	17,235,359.10
Selling expenses	-	50,437,642.78
Finance costs	268,332,401.30	388,431,858.15
	1,809,337,479.26	1,286,515,975.28
Less: Inventory at the close of the year		
Building materials and consumables	4,517,984.16	10,378,426.38
Land	50,293,041.00	839,345,200.00
	54,811,025.16	849,723,626.38
	2,604,250,080.48	1,318,954,971.96

18. CHANGES IN INVENTORIES OF PROJECT IN PROGRESS AND FINISHED STOCK

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Inventory at the beginning of the year		
Completed real estate projects	20,028,640.73	-
Projects in progress	2,976,043,608.56	2,334,998,145.95
	2,996,072,249.29	2,334,998,145.95
Inventory at the close of the year		
Completed real estate projects	134,203,571.13	20,028,640.73
Projects in progress	1,780,801,363.87	2,976,043,608.56
	1,915,004,935.00	2,996,072,249.29
Changes in inventory of project in progress and finished stock	1,081,067,314.29	(661,074,103.34)

19. EMPLOYEES BENEFIT EXPENSE

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Salaries wages allowances and bonus	45,024,249.00	43,000,855.00
Contribution to provident and other funds	303,836.00	988,127.00
Staff welfare expenses	977,850.00	1,504,146.00
	46,305,935.00	45,493,128.00
Less: Allocated to projects	20,255,102.00	23,862,121.00
	26,050,833.00	21,631,007.00



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20. FINANCE COSTS

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Interest expense		
-Term loans	55,345,454.00	188,960,979.00
-Others	212,499,481.49	198,087,345.00
Other borrowing cost	2,810.00	487,526.00
Bank charges	837,669.78	1,670,895.53
	268,685,415.27	389,206,745.53
Less: Allocated to projects	268,332,401.30	388,431,858.15
	353,013.97	774,887.38

21. OTHER EXPENSES

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Administrative expenses		
Rent	434,350.00	298,000.00
Rates and taxes	1,105,226.00	790,585.00
Insurance	2,256.81	2,260.97
Repairs and Maintenance-building	1,228,423.00	-
Repairs and Maintenance-others	12,248,282.00	2,012,689.00
Vehicle running and maintenance	2,154,992.00	2,527,217.00
Travelling and conveyance	1,938,958.00	2,046,477.00
Legal and professional charges	26,368,147.61	18,300,299.00
Printing and stationery	70,370.86	148,242.00
Postage telephone & courier	386,285.00	373,226.00
Auditors' remuneration	77,972.00	91,101.00
Bad Debts & advances written off	-	2,579,913.00
Loss on sale of investment	366,000.00	-
Loss on sale of fixed assets	171,049.96	30,788.98
Miscellaneous expenses	1,021,076.93	2,147,706.34
	47,573,390.17	31,348,505.29
Less: Allocated to projects	34,370,012.94	17,235,359.10
Total (a)	13,203,377.23	14,113,146.19
Selling Expenses		
Business promotion	1,326,228.09	342,597.20
Rebate & discount to customers	66,912,149.76	54,812,308.36
Commission	28,296,559.00	42,952,925.00
Advertisement and publicity	2,229,998.19	3,141,488.58
	98,764,935.04	101,249,319.14
Less: Allocated to projects	-	50,437,642.78
Total (b)	98,764,935.04	50,811,676.36
Total (a+b)	111,968,312.27	64,924,822.55

22. Contingent Liabilities not provided for in respect of:

Particulars	(Amount in Rupees)	
	As at March 31, 2013	As at March 31, 2012
Bank Guarantees	100,000.00	100,000.00
Bank guarantees given by holding company namely Omaxe limited on behalf of the company.	35,977,573.00	35,977,573.00
Corporate guarantee given on behalf of holding company namely Omaxe limited	1,762,900,000.00	1,582,900,000.00
Disputed tax amounts:		
-Sales tax	12,312,850.00	3,776,321.00
-Income Tax (net of excess provisions made earlier)	628,334,350.00	22,54,49,622.00
Claims against the company not acknowledged as debts	235,063,815.64	66,277,520.00
Certain civil cases preferred against the Company in respect of labour laws, specific performance of certain land agreements, etc. and disputed by the Company	Not quantifiable	Not quantifiable

23. Balances of trade receivables, trade payables, current / non-current advances given/ received are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables, current / non-current advances given/ received are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

24. Inventories, loans & advances, trade receivables and other current / non-current assets are in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet. The classification of assets and liabilities between current and non-current have been made based on management perception as to its recoverability / settlement and other criteria as set out in the revised schedule VI to the Companies Act, 1956.

25. Determination of revenues under 'Percentage of Completion method' necessarily involves making estimates by management for percentage of completion, cost to completion, revenues expected from projects, projected profits and losses. These estimates being of a technical nature have been relied upon by the auditors.



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26. During the year, the Income tax department has raised a demand of Rs. 40,28,84,730/- on account of disallowances u/s 80(B) of the Income Tax Act, 1961, for the assessment year 2007-08 against which company has filed appeal before CIT(A) and the same is pending for hearing / order. In respect of cumulative demand raised in earlier years on same ground for Rs. 22,54,49,620/-, full relief has been given to the company on appeal made with CIT(A), however, appeal effect order is still awaited. Based on CIT (A) decision in company's own case and the decision of various appellate authorities and the interpretations or relevant provisions of Income Tax Act, 1961 the company has been advised by the experts that the claim under section 80(B) 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.

27. Earning and Expenditure in foreign currency

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Earning in foreign currency	1,675,261.52	-
Expenditure in foreign currency	4,401,854.56	-

28. Auditors' Remuneration

Particulars	(Amount in Rupees)	
	Year ended March 31, 2013 *	Year ended March 31, 2012
Audit Fees	72,472.00	89,888.00
Certification charges	5,500.00	1,213.00
Total	77,972.00	91,101.00

*excluding service tax of Rs. 6,860/-

29. Segment Reporting

The Company is principally engaged in a single business segment viz. Real Estate and operates in one geographical segment as per accounting standard AS-17 on 'Segment Reporting'.

30. Employee Benefit

A. Gratuity

The company does not maintain any fund to pay for Gratuity.

i) Amount recognized in statement of Profit & Loss is as under:

Description	(Amount in rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Current service cost	733,546.00	637,724.00
Interest cost	281,059.00	344,563.00
Net actuarial (gain)/loss recognized during the year	72,597.00	(1,522,736.00)
Total	1,087,202.00	(540,449.00)

ii) Movement in the liability recognized in Balance Sheet is as under:

Description	(Amount in rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Present value of obligation at the beginning of the year		
Current service cost	3,513,236.00	4,053,685.00
Interest cost	733,546.00	637,724.00
Benefit paid	281,059.00	344,563.00
Actuarial (gain) / loss on obligation	72,597.00	(1,522,736.00)
Present value of obligation as at the end of year	4,600,438.00	3,513,236.00

iii) Net assets / liability recognized in Balance Sheet as at 31st March, 2013

Description	(Amount in rupees)	
	As at March 31, 2013	As at March 31, 2012
Current liability (Amount due within one year)	223,394.00	66,682.00
Non-Current liability (Amount due over one year)	4,377,044.00	3,446,554.00
Present value of obligation at the end of the year	4,600,438.00	3,513,236.00

iv.) For determination of gratuity liability of the Company the following actuarial assumption were used.

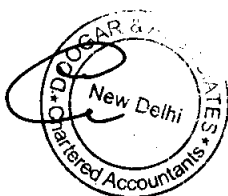
Description	(Amount in rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Discount rate	8.00%	8.50%
Future salary increase	5.50%	6.00%
Method used	Projected unit credit actuarial method	Projected unit credit actuarial method

B. Leave Encashment

The company does not maintain any fund to pay for Leave encashment.

i) Amount recognized in statement of Profit & Loss is as under:-

Description	(Amount in rupees)	
	Year ended March 31, 2013	Year ended March 31, 2012
Current service cost	852,096.00	816,720.00
Interest cost	295,607.00	372,567.00
Net actuarial (gain)/loss recognized during the year	(399,747.00)	(1,505,525.00)
Recognised in statement of profit & loss	747,956.00	(316,238.00)



ii) Movement in the liability recognized in Balance Sheet is as under:

(Amount in rupees)

Description	Year ended March 31, 2013	Year ended March 31, 2012
Present value of obligation at the beginning of the year		
Interest cost	3,695,084.00	4,383,144.00
Current service cost	295,607.00	372,567.00
Benefits paid	852,096.00	816,720.00
Actuarial (gain)/loss on obligation	(88,092.00)	(371,822.00)
	(399,747.00)	(1,505,525.00)
Present value of obligation at the end of the year	4,354,948.00	3,695,084.00

iii) Bifurcation of PBO at the end of year as per revised Schedule VI to the companies Act.

(Amount in rupees)

Description	Year ended March 31, 2013	Year ended March 31, 2012
Current liability (Amount due within one year)		
	209,360.00	109,129.00
Non-Current liability (Amount due over one year)	4,145,588.00	3,585,955.00
Total PBO at the end of year	4,354,948.00	3,695,084.00

iv) For determination of liability in respect of leave encashment, the Company has used the following actuarial assumption.

(Amount in rupees)

Description	Year ended March 31, 2013	Year ended March 31, 2012
Discount rate	8.00%	8.50%
Future salary increase	5.50%	6.00%
Actuarial method used	Projected unit credit actuarial method	Projected unit credit actuarial method

C. Provident Fund

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan.

31. Earnings per share

(Amount in Rupees)

Particulars	Year ended March 31, 2013	Year ended March 31, 2012
Profit after tax	5,200,025.57	4,482,050.14
Numerator used for calculating basic and diluted earnings per share	5,200,025.57	4,482,050.14
Equity shares outstanding as at the year end	25,000,000	25,000,000
Weighted average number of shares used as denominator for calculating basic & diluted earnings per share	25,000,000	25,000,000
Nominal value per share	10/-	10/-
Basic & diluted earning per share	0.21	0.18

32. Related parties disclosures

A. Related parties are classified as:-

(i) Holding Company

Omaxe Limited

(ii) Fellow Subsidiary companies & their subsidiary companies

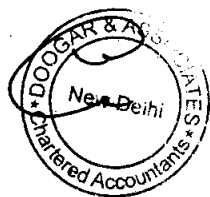
- Jagdamba Contractors and Builders Limited
- Omaxe Chandigarh Extension Developers Private Limited
- S.N Realtors Private Limited (subsidiary company of fellow subsidiary company namely Navratan Techbuild Private Limited)
- Omaxe Buildwell Private Limited
- Navratan Techbuild Private Limited
- Finishing Touch Properties & Developers Private Limited
- Green Planet Colonisers Private Limited
- Volvo Properties Private Limited

(iii) Entities over which key management personnel and/or their relatives exercises significant influence

- Jayant Buildhome Private Limited
- Bhargav Builders Private Limited
- Buildwell Builders Private Limited

(iv) Relatives of Key Managerial personnel

- Mrs. Sushma Goel



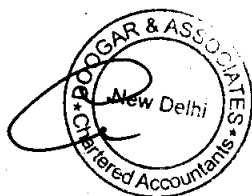
B. Summary of related parties transactions are as under:

(Amount in Rupees)

S.No.	Name of Transaction	Holding Company	Fellow Subsidiary companies & their subsidiary companies	Entities over which key managerial personnel and/or their relatives exercise significant influence	Relatives of key managerial personnel	Total
A. Transactions made during the year						
1	Land, development & other rights purchased	-	111,761,523.82	-	-	111,761,523.82
2	Building material purchased	-	-	-	-	-
		(140,551.52)	(43,400.00)	-	-	(183,951.52)
3	Income from trading goods	88,550.00	2,454,033.33	-	-	2,542,583.33
		(97,930.00)	(2,205,610.89)	-	-	(2,303,540.89)
4	Construction cost	-	1,151,653,093.00	-	-	1,151,653,093.00
		-	(574,108,620.00)	-	-	(574,108,620.00)
5	Lease rent paid	-	-	120,000.00	-	120,000.00
		-	-	(120,000.00)	-	(120,000.00)
6	Interest cost	34,345,218.00	-	-	-	34,345,218.00
		(89,260,117.00)	-	-	-	(89,260,117.00)
7	Remuneration	-	-	-	6,300,000.00	6,300,000.00
		-	-	-	(6,300,000.00)	(6,300,000.00)
8	Sale of fixed asset	-	668,343.84	-	-	668,343.84
		-	-	-	-	-
9	Investment sold	866,000.00	-	-	-	866,000.00
		-	-	-	-	-
10	Loan repaid	367,500,000.00	-	-	-	367,500,000.00
		(554,498,241.00)	-	-	-	(554,498,241.00)
11	Bank guarantees received	-	-	-	-	-
		(3,776,323.00)	-	-	-	(3,776,323.00)
12	Bank guarantees matured	75,789,600.00	-	-	-	75,789,600.00
		-	-	-	-	-

Closing Balances

1	Bank guarantees	35,977,573.00	-	-	-	35,977,573.00
		(111,767,173.00)	-	-	(-)	(111,767,173.00)
2	Corporate guarantees	1,762,900,000.00	-	-	-	1,762,900,000.00
		(1,582,900,000.00)	(-)	(-)	(-)	(1,582,900,000.00)
3	Trade receivables	-	232,042,970.32	-	-	232,042,970.32
		(-)	(-)	(-)	(-)	(-)
4	Loans and advances receivables	-	1,568,350,433.00	321,779,328.00	-	1,890,129,761.00
		(-)	(1,594,289,819.00)	(314,812,978.00)	(-)	(1,909,102,797.00)
5	Balance payable	307,429,489.65	-	-	52,000.00	307,481,489.65
		(831,703,753.09)	(-)	(30,000.00)	(250,000.00)	(831,983,753.09)
6	Inter corporate loans	-	-	-	-	-
		(367,500,000.00)	(-)	(-)	(-)	(367,500,000.00)
7	Trade payables	-	222,485,767.32	-	-	222,485,767.32
		(-)	(36,018,905.00)	(-)	(-)	(36,018,905.00)



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Of the above items, transactions in excess of 10% of the total related party transactions are as under:

(Amount in Rupees)

S.No.	Nature of transactions	Holding Company	Fellow Subsidiary companies & their subsidiary companies	Entities over which key managerial personnel or their relatives exercise significant influence	Relatives of key managerial persons
A. Transactions made during the year					
1	Land, development & other rights purchased				
	Green Planet Colonisers Private Limited	-	70,268,183.00	-	-
		(-)	(-)	(-)	(-)
	Omaxe Buildwell Private Limited	-	41,493,340.82	-	-
		(-)	(-)	(-)	(-)
2	Income from trading goods				
	Jagdamba Contractors and Builders Ltd.	-	2,069,118.25	-	-
		(-)	(678,582.17)	(-)	(-)
	Volvo Properties Private Limited	-	384,915.08	-	-
		(-)	(-)	(-)	(-)
	Omaxe Limited	88,550.00	-	-	-
		(97,930.00)	(-)	(-)	(-)
3	Construction cost				
	Jagdamba Contractors and Builders Ltd.	-	874,298,587.00	-	-
		(-)	(572,783,548.00)	(-)	(-)
	Volvo Properties Private Limited	-	277,354,506.00	-	-
		(-)	(-)	(-)	(-)
4	Lease rent paid				
	Buildwell Builders Private Limited	-	-	120,000.00	-
		(-)	(-)	(120,000.00)	(-)
5	Interest cost				
	Omaxe Limited	34,345,218.00	-	-	-
		(89,260,117.00)	(-)	(-)	(-)
6	Remuneration				
	Sushma Goel	-	-	-	6,300,000.00
		(-)	(-)	(-)	(6,300,000.00)
7	Sale of fixed assets				
	Jagdamba Contractors and Builders Limited	-	668,343.84	-	-
		(-)	(-)	(-)	(-)
8	Investment sold				
	Omaxe Limited	866,000.00	-	-	-
		(-)	(-)	(-)	(-)
9	Loan repaid				
	Omaxe Limited	367,500,000.00	-	-	-
		(554,498,241.00)	(-)	(-)	(-)
10	Bank Guarantee matured				
	Omaxe Limited	75,789,600.00	-	-	-
		(-)	(-)	(-)	(-)



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S.No.	Nature of transactions	Holding Company	Fellow Subsidiary companies & their subsidiary companies	Entities over which key managerial personnel or their relatives exercise significant influence	Relatives of key managerial persons
B. Closing balances					
1	Bank guarantees				
	Omaxe Limited	35,977,573.00	-	-	-
		(111,767,173.00)	(-)	(-)	(-)
2	Corporate guarantee				
	Omaxe Limited	1,762,900,000.00	-	-	-
		(1,582,900,000.00)	(-)	(-)	(-)
3	Trade receivables				
	S.N Realtors Private Limited	(-)	232,042,970.32	-	-
		-	(-)	(-)	(-)
4	Loans and advances receivables				
	S.N Realtors Private Limited	-	1,499,539,625.00	-	-
		(-)	(347,998,686.00)	(-)	(-)
	Bhargav Builders Private Limited	-	-	321,706,408.00	-
		(-)	(-)	(314,740,058.00)	(-)
5	Balance payable				
	Omaxe Limited	307,429,489.65	-	-	-
		(831,703,753.09)	(-)	(-)	(-)
	Sushma Goel	-	-	-	52,000.00
		(-)	(-)	(-)	(250,000.00)
6	Trade payable				
	Volvo Properties Private Limited	-	38,327,997.35	-	-
		(-)	(-)	(-)	(-)
	Jagdamba Contractors and Builders Ltd.	-	184,157,769.97	-	-
		(-)	(35,779,851.00)	(-)	(-)

Figures in brackets represent those of the previous year.

33. The company has regrouped / reclassified previous year figures wherever necessary to conform to with current year's classification.

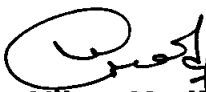
The notes referred to above form integral part of financial statements.

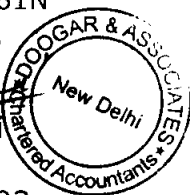
As per our report of even date attached

For and on behalf of
Doogar & Associates


Chartered Accountants


Reg No.000561N


Vikas Modi
Partner
M.No. 505603



For and on behalf of the Board of Directors
Omaxe Buildhome Private Limited


Jai Bhagwan Goel
DIN: 00075886
(Director)


Sunil Goel
DIN:00003743
(Director)

Place : New Delhi

Date : 17 MAY 2013