

# Omaxe Limited

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

For stock exchanges

## Statement of Standalone / Consolidated Audited Results for the quarter and year ended March 31, 2012

(Rupees in lakhs)

PART-I Particulars	Standalone						Consolidated					
	Quarter ended		Year ended		Quarter ended		Year ended		Year ended			
	31.03.2012 Unaudited	31.12.2011 Unaudited	31.03.2011 Unaudited	31.03.2012 Audited	31.03.2011 Audited	31.03.2012 Unaudited	31.12.2011 Unaudited	31.03.2011 Unaudited	31.03.2012 Audited	31.03.2011 Audited		
<b>1</b> Income from operations												
a) Net sales/ Income from operations	40,572.92	33,149.25	43,181.11	132,337.29	113,934.03	59,946.11	45,159.13	56,662.57	183,366.78	151,938.50		
b) Other operating income	288.06	288.05	101.13	929.04	470.28	411.79	446.46	197.78	1,508.01	655.94		
Total income from operations	<b>40,840.98</b>	<b>33,437.30</b>	<b>43,282.24</b>	<b>133,266.33</b>	<b>114,404.31</b>	<b>60,357.90</b>	<b>45,605.59</b>	<b>56,860.35</b>	<b>184,874.79</b>	<b>152,594.44</b>		
<b>2</b> Expenses												
a) Cost of material consumed, construction & other related project cost	34,826.04	27,924.87	35,757.68	99,148.06	94,633.48	62,580.80	40,842.83	50,883.16	175,568.65	137,966.58		
b) Changes in inventories of finished stock & projects in progress	(1,230.69)	(1,064.57)	3,108.42	5,540.12	(4,663.83)	(11,028.58)	(3,500.54)	64.95	(25,665.77)	(17,122.84)		
c) Employee benefit expense	1,286.75	1,110.72	1,235.92	4,612.88	3,468.15	1,496.94	1,309.96	1,481.60	5,487.94	4,234.58		
d) Depreciation and amortisation expense	144.10	124.62	112.71	485.73	413.13	176.57	147.23	131.38	581.08	475.59		
e) Other expense	1,509.98	1,058.45	1,460.64	4,581.24	3,896.76	2,055.67	1,347.92	1,915.54	6,019.82	5,628.23		
Total expenses	<b>36,536.18</b>	<b>29,154.09</b>	<b>41,675.37</b>	<b>114,368.03</b>	<b>97,747.69</b>	<b>55,281.40</b>	<b>40,147.40</b>	<b>54,480.63</b>	<b>161,991.72</b>	<b>131,182.14</b>		
<b>3</b> Profit from operations before other income, finance costs and exceptional items (1-2)	<b>4,304.80</b>	<b>4,283.21</b>	<b>1,606.87</b>	<b>18,898.30</b>	<b>16,656.62</b>	<b>5,076.50</b>	<b>5,458.19</b>	<b>2,379.72</b>	<b>22,883.07</b>	<b>21,412.30</b>		
4 Other income	724.52	504.91	847.78	1,622.96	1,637.17	972.57	542.65	964.32	2,240.75	1,880.11		
<b>5</b> Profit before finance costs and exceptional items (3+4)	<b>5,029.32</b>	<b>4,788.12</b>	<b>2,454.65</b>	<b>20,521.26</b>	<b>18,293.79</b>	<b>6,049.07</b>	<b>6,000.84</b>	<b>3,344.04</b>	<b>25,123.82</b>	<b>23,292.41</b>		
6 Finance costs	3,443.80	3,156.87	2,277.87	12,812.61	10,144.70	3,539.47	3,254.01	2,341.69	13,186.20	10,473.90		
<b>7</b> Profit after finance costs but before exceptional items (5-6)	<b>1,585.52</b>	<b>1,631.25</b>	<b>176.78</b>	<b>7,708.65</b>	<b>8,149.09</b>	<b>2,509.60</b>	<b>2,746.83</b>	<b>1,002.35</b>	<b>11,937.62</b>	<b>12,818.51</b>		
8 Exceptional items												
<b>9</b> Profit from ordinary activities before tax (7+8)	<b>1,585.52</b>	<b>1,631.25</b>	<b>176.78</b>	<b>7,708.65</b>	<b>8,149.09</b>	<b>2,509.60</b>	<b>2,746.83</b>	<b>1,002.35</b>	<b>11,937.62</b>	<b>12,818.51</b>		
10 Tax expense	(239.19)	441.74	(347.20)	1,418.95	1,898.63	135.40	814.91	(165.45)	2,897.93	3,547.29		
<b>11</b> Net profit from ordinary activities after tax (9-10)	<b>1,824.71</b>	<b>1,189.51</b>	<b>523.98</b>	<b>6,289.70</b>	<b>6,250.46</b>	<b>2,374.20</b>	<b>1,931.92</b>	<b>1,167.80</b>	<b>9,039.69</b>	<b>9,271.22</b>		
12 Extra ordinary items												
<b>13</b> Net profit for the period before minority interest (11-12)	<b>1,824.71</b>	<b>1,189.51</b>	<b>523.98</b>	<b>6,289.70</b>	<b>6,250.46</b>	<b>2,374.20</b>	<b>1,931.92</b>	<b>1,167.80</b>	<b>9,039.69</b>	<b>9,271.22</b>		
14 Share of profit of associates												
15 Minority interest						1.16	0.26	0.57	1.31	(0.12)		
<b>16</b> Net Profit after tax, minority interest and share of profit from associates (13+14-15)	<b>1,824.71</b>	<b>1,189.51</b>	<b>523.98</b>	<b>6,289.70</b>	<b>6,250.46</b>	<b>2,373.04</b>	<b>1,931.66</b>	<b>1,167.23</b>	<b>9,038.38</b>	<b>9,271.34</b>		
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) Basic and diluted earnings per share (in rupees) (not annualised)	133,191.16	17,356.70	126,667.01	133,191.16	126,667.01	159,688.35	17,356.70	150,419.44	159,688.35	150,419.44		
19	105	0.69	0.30	3.62	3.60	1.37	1.11	0.67	5.21	5.34		

FOR OMAXE LTD

Aditya Kulkarni  
Company Secretary

PART-II

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011
<b>A PARTICULARS OF SHAREHOLDING</b>								
<b>1 Public shareholding</b>								
-Number of shares *	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*
-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%
<b>2 Promoters and Promoter Group Shareholding</b>								
<b>a) Pledged / Encumbered</b>								
-Number of shares	100,438,000	116,279,018	94,945,518	100,438,000	94,945,518	100,438,000	116,279,018	94,945,518
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.91%	75.15%	61.36%	64.91%	61.36%	64.91%	75.15%	61.36%
-Percentage of shares (as a % of the total share capital of the company)	57.87%	66.99%	54.70%	57.87%	54.70%	57.87%	66.99%	54.70%
<b>b) Non-encumbered</b>								
-Number of shares	54,287,636	38,446,618	59,780,118	54,287,636	59,780,118	54,287,636	38,446,618	59,780,118
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.09%	24.85%	38.64%	35.09%	38.64%	35.09%	24.85%	38.64%
-Percentage of shares (as a % of the total share capital of the company)	31.27%	22.15%	34.44%	31.27%	34.44%	31.27%	22.15%	34.44%

Particulars	Quarter ended 31.03.2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of quarter	2

FOR OMAKALTD.  
 Add: Vice President (Finance)  
 & Company Secretary

Statement of standalone / consolidated Assets and liabilities

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31-Mar-12 Audited	31-Mar-11 Audited	31-Mar-12 Audited	31-Mar-11 Audited
<b>I. EQUITY AND LIABILITIES</b>				
Shareholders' funds				
Share capital	17,356.70	17,356.70	17,356.70	17,356.70
Reserves and surplus	133,191.16	126,667.01	159,688.35	150,419.44
	<b>150,547.86</b>	<b>144,023.71</b>	<b>177,045.05</b>	<b>167,776.14</b>
Minority interest			20.16	18.88
Non-current liabilities				
Long-term borrowings	47,590.24	57,318.85	47,781.61	61,137.68
Other Long term liabilities	5,969.25	8,156.56	31,796.05	27,084.05
Long-term provisions	708.44	642.60	975.09	818.01
	<b>54,267.93</b>	<b>66,118.01</b>	<b>80,552.75</b>	<b>89,039.74</b>
Current liabilities				
Short-term borrowings	19,345.31	14,654.73	22,520.80	17,071.05
Trade payables	37,218.25	36,193.68	64,085.78	51,578.97
Other current liabilities	150,351.76	159,250.54	192,815.06	193,784.65
Short-term provisions	32.77	17.55	4,353.59	3,938.40
	<b>206,948.09</b>	<b>210,116.50</b>	<b>283,775.23</b>	<b>266,373.07</b>
	<b>411,763.88</b>	<b>420,258.22</b>	<b>541,393.19</b>	<b>523,207.83</b>
<b>ASSETS</b>				
Non-current assets				
Fixed assets				
Tangible assets	2,972.49	2,694.41	5,439.59	4,272.68
Intangible assets	207.55	67.68	207.81	67.48
Capital work-in-progress		144.88	16.19	144.88
Intangible assets under development		20.64		20.64
	<b>3,180.04</b>	<b>2,927.61</b>	<b>5,663.59</b>	<b>4,505.68</b>
Goodwill (net of capital reserve) on consolidation			4,835.36	4,835.94
Non-current investments	27,045.46	26,535.46	1,057.55	1,047.55
Deferred tax assets (net)	406.35	769.24	358.59	677.49
Long-term loans and advances	24,513.92	24,159.79	31,618.63	26,149.96
Other non-current assets	1,945.59	2,300.11	3,194.61	2,697.69
	<b>57,091.36</b>	<b>56,692.21</b>	<b>46,729.33</b>	<b>39,914.31</b>
Current assets				
Current investments	5.00	5.00	5.00	5.00
Inventories	181,375.54	186,981.98	326,375.70	304,132.75
Trade receivables	55,314.26	57,037.45	64,728.10	74,344.43
Cash and bank balance	13,806.78	11,136.19	19,602.45	16,488.63
Short-term loans and advances	66,466.35	61,908.85	34,407.30	31,327.07
Other current assets	37,704.59	46,496.54	49,545.31	56,995.64
	<b>354,672.52</b>	<b>363,566.01</b>	<b>494,663.86</b>	<b>489,293.52</b>
	<b>411,763.88</b>	<b>420,258.22</b>	<b>541,393.19</b>	<b>523,207.83</b>

FOR PUNJ LTD.  
ADDL. VICE PRESIDENT (Finance)  
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**Audited segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2012**

(Rupees in lakhs)

Particulars	Standalone				Consolidated				
	Quarter ended		Year ended		Quarter ended		Year ended		
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011	31.03.2012	31.03.2011	
<b>1 Segment Revenue</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>
-Real estate projects	38,362.54	32,236.55	37,669.89	122,165.39	92,165.20	50,038.26	41,043.43	48,303.82	156,989.34
-Construction contracts	2,071.52	1,183.27	5,607.17	10,572.29	21,847.45	23,335.16	13,104.96	14,565.71	64,757.96
-Unallocated	406.92	17.48	5.18	528.65	391.66	534.28	17.40	20.41	658.04
<b>Total</b>	<b>40,840.98</b>	<b>33,437.30</b>	<b>43,282.24</b>	<b>133,266.33</b>	<b>114,404.31</b>	<b>73,907.70</b>	<b>54,165.79</b>	<b>62,889.94</b>	<b>222,405.34</b>
Less: Inter-segment revenue						13,549.80	8,560.20	6,029.59	37,530.55
<b>Total sales/income</b>	<b>40,840.98</b>	<b>33,437.30</b>	<b>43,282.24</b>	<b>133,266.33</b>	<b>114,404.31</b>	<b>60,357.90</b>	<b>45,605.59</b>	<b>56,860.35</b>	<b>184,874.79</b>
<b>2 Segment Results</b>									
-Real estate projects	6,959.41	6,731.36	3,850.22	27,720.12	21,388.31	8,333.37	8,099.07	4,943.56	32,950.53
-Construction contracts	286.22	(154.36)	559.99	858.03	3,021.90	472.31	164.23	944.23	2,021.38
-Unallocated			5.93		24.45			24.45	
<b>Total</b>	<b>7,245.63</b>	<b>6,577.00</b>	<b>4,416.14</b>	<b>28,578.15</b>	<b>24,434.66</b>	<b>8,805.68</b>	<b>8,263.30</b>	<b>5,912.24</b>	<b>34,971.91</b>
Less:									
i) Finance costs	3,443.80	3,156.87	2,277.87	12,812.61	10,144.70	3,539.47	3,254.01	2,341.69	13,186.20
ii) Other Un-allocable expenditure net off	2,940.83	2,293.79	2,809.27	9,679.85	7,778.04	3,779.18	2,805.11	3,532.52	12,088.84
iii) Un-allocable income	(724.52)	(504.91)	(847.78)	(1,622.96)	(1,637.17)	(972.57)	(542.65)	(964.32)	(2,240.75)
<b>Profit before tax</b>	<b>1,585.52</b>	<b>1,631.25</b>	<b>176.88</b>	<b>7,708.65</b>	<b>8,149.09</b>	<b>2,509.60</b>	<b>2,746.83</b>	<b>1,002.35</b>	<b>11,937.62</b>
<b>3 Capital employed</b>									
Real estate projects	209,105.98	221,167.28	228,412.91	209,105.98	228,412.91	241,511.96	256,377.52	267,821.45	241,511.96
-Construction contracts	4,111.68	3,622.76	2,028.56	4,111.68	2,028.56	13,345.93	12,799.29	6,854.76	13,345.93
-Unallocated	40,574.41	41,245.95	36,918.38	40,574.41	36,918.38	32,708.85	31,046.34	27,356.52	32,708.85
<b>Total</b>	<b>253,792.07</b>	<b>266,035.99</b>	<b>267,359.85</b>	<b>253,792.07</b>	<b>267,359.85</b>	<b>287,566.74</b>	<b>300,223.15</b>	<b>302,032.73</b>	<b>287,566.74</b>

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> May, 2012.
- 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.

FOR OMNAXCEL LTD.

  
 Anil Kumar  
 Director (Finance)  
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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 unaudited financial results of one wholly owned subsidiary company namely M/s Rohas Holdings (Gulf) Limited (including its subsidiary namely Golden Crescent R.E.D. & General Trading Ltd.) and joint venture company namely Omaxe Azorim Developers Private Limited have been reported by their respective management and given effect in consolidated financial results based on financial statements as certified.
5. Tax expenses include current tax (net of MAT Credit), Deferred Tax, Wealth Tax and adjustment of taxes for earlier years.
6. The Income tax department has raised additional demand of Rs. 3307.66 lakhs on the Company for assessment years 2006-07 & 2009-10 on account of disallowances under Section 80 (IB) of Income Tax Act, 1961 ("the Act"). The Company has filed writ petition/ appeal before Hon'ble High Court/ CIT (A) against the impugned orders of the assessing officer. Based on the interpretations of relevant provisions of the Act, the management of the Company is of the opinion that the claim under Section 80 (IB) is legally sustainable and demand so raised is likely to be either deleted or substantially reduced, hence, no provision on account of such income tax demand has been made in the accounts.
7. The construction on three real estate projects of the Company have temporarily been suspended due to stay given on construction on these projects by Hon'ble High Court on the basis of civil petition /special leave petition / public interest litigation. Against these, for two projects, the company was claiming deduction under section 80 (IB) of Income tax Act, 1961 (the Act). The relevant section of the Act requires, as a condition precedent, that completion certificate must be obtained in respect of qualifying projects within five years which expired on 31<sup>st</sup> March, 2012. In view of supervening impossibility created as a result of order passed by the Hon'ble High Courts staying further construction on projects. Accordingly, company could not comply with the said conditions. The company has been advised by legal consultants that the time limit for completion of these projects i.e.31<sup>st</sup> March, 2012 should be extended for the period with the stay operating, accordingly, the management of the company is of the opinion that there are fair chances that the company would succeed in claim of deduction under section of 80 (IB) (10) of the Act, therefore, tax benefits earlier claimed has not been reversed/provided for in the books of account. 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.
8. The company is having 50: 50 joint venture in Omaxe Azorim Developers Private Limited ("Joint venture company"). The company and another shareholder of such joint venture company has filed petition and cross petition before Hon'ble Company Law Board under section 397 and 398 of the Companies Act, 1956. The Hon'ble Company Law Board have vide its various interim order(s) directed the parties to work towards reconciliatory solution in operation of the Company. The petitions are posted for completion of pleadings on 18<sup>th</sup> July, 2012. Pending the final outcome of the petition(s), their outcome and related impact, if any, on the consolidated financial statements to the extent of company's interest in such joint venture company are not ascertainable. Further the company and the JV partner have reconciled and are in the process of finalizing the settlement.
9. Till the year ended 31 March 2011, the company was using pre-revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act

**FOR OMAXE LTD.**

Additional Director  
& Company Secretary



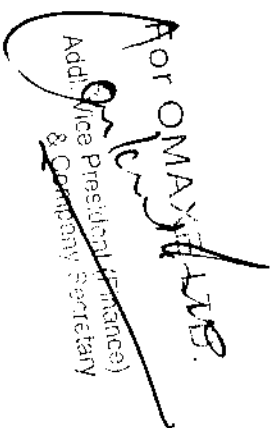
1956, has become applicable to the company. The company has regrouped / reclassified previous year figures where necessary to conform to with current year's classification.

10. The standalone and consolidated financial results of the Company for the quarter ended 31<sup>st</sup> March, 2012 are also available on the Company's Website ([www.omaxe.com](http://www.omaxe.com)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

For and on behalf of Board of Directors  
**For Omaxe Limited**

Sd/-  
**Rohtas Goel**  
Chairman and Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2012

For OMAXE LTD.  
  
Addl. Vice President (Finance)  
& Company Secretary