

# Omaxe Limited

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

## Unaudited Financial Results for the quarter ended June 30, 2012

### PART-I

(Rupees in lakhs, except share data)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2012	31.03.2012	30.06.2011	31.03.2012	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>								
a) Net sales/ Income from operations	24,546.87	40,572.92	24,092.85	132,337.29	36,306.41	59,946.11	32,837.46	183,366.78
b) Other operating income	273.37	268.06	173.14	929.04	523.22	411.79	277.72	1,508.01
<b>Total income from operations</b>	<b>24,820.24</b>	<b>40,840.98</b>	<b>24,265.99</b>	<b>133,266.33</b>	<b>36,829.63</b>	<b>60,357.90</b>	<b>33,115.18</b>	<b>184,874.79</b>
<b>2 Expenses</b>								
a) Cost of material consumed, construction & other related project cost	18,191.43	34,826.04	15,410.99	99,148.06	45,218.56	62,580.80	25,246.35	175,568.65
b) Changes in inventories of finished stock & projects in progress	(1,817.65)	(1,230.69)	2,037.31	5,540.12	(19,085.80)	(11,028.58)	(595.88)	(25,665.77)
c) Employee benefit expense	1,342.05	1,286.75	1,055.33	4,612.88	1,556.52	1,496.94	1,241.26	5,487.94
d) Depreciation and amortisation expense	127.22	144.10	99.36	485.73	150.43	176.57	118.06	581.08
e) Other expense	2,688.50	1,509.98	980.15	4,581.24	3,802.36	2,055.67	1,288.38	6,019.82
<b>Total expenses</b>	<b>20,531.55</b>	<b>36,536.18</b>	<b>19,583.14</b>	<b>114,368.03</b>	<b>31,642.07</b>	<b>55,281.40</b>	<b>27,298.17</b>	<b>161,991.72</b>
<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,288.69</b>	<b>4,304.80</b>	<b>4,682.85</b>	<b>18,898.30</b>	<b>5,187.56</b>	<b>5,076.50</b>	<b>5,817.01</b>	<b>22,883.07</b>
3 Other income	519.47	724.52	195.11	1,622.96	640.21	972.57	271.17	2,240.75
<b>Profit before finance costs and exceptional items (3+4)</b>	<b>4,808.16</b>	<b>5,029.32</b>	<b>4,877.96</b>	<b>20,521.26</b>	<b>5,827.77</b>	<b>6,049.07</b>	<b>6,088.18</b>	<b>25,123.82</b>
6 Finance costs	3,158.78	3,443.80	3,023.50	12,812.61	3,256.83	3,539.47	3,114.38	13,186.20
<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>1,649.38</b>	<b>1,585.52</b>	<b>1,854.46</b>	<b>7,708.65</b>	<b>2,570.94</b>	<b>2,509.60</b>	<b>2,973.80</b>	<b>11,937.62</b>
8 Exceptional items	-	-	-	-	-	-	-	-
<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,649.38</b>	<b>1,585.52</b>	<b>1,854.46</b>	<b>7,708.65</b>	<b>2,570.94</b>	<b>2,509.60</b>	<b>2,973.80</b>	<b>11,937.62</b>
10 Tax expense	461.82	(239.19)	601.68	1,418.95	753.73	135.40	970.68	2,897.93
<b>Net profit from ordinary activities after tax (9-10)</b>	<b>1,187.56</b>	<b>1,824.71</b>	<b>1,252.78</b>	<b>6,289.70</b>	<b>1,817.21</b>	<b>2,374.20</b>	<b>2,003.12</b>	<b>9,039.69</b>
12 Extra ordinary items	-	-	-	-	-	-	-	-
<b>Net profit for the period before minority interest (11-12)</b>	<b>1,187.56</b>	<b>1,824.71</b>	<b>1,252.78</b>	<b>6,289.70</b>	<b>1,817.21</b>	<b>2,374.20</b>	<b>2,003.12</b>	<b>9,039.69</b>
14 Share of profit of associates	-	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	(0.68)	1.16	(0.05)	1.31
<b>Net Profit after tax, minority interest and share of profit from associates (13+14-15)</b>	<b>1,187.56</b>	<b>1,824.71</b>	<b>1,252.78</b>	<b>6,289.70</b>	<b>1,817.89</b>	<b>2,373.04</b>	<b>2,003.17</b>	<b>9,038.38</b>
17 <b>Paid-up Equity Share Capital</b> (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
18 Reserves (excluding Revaluation Reserves)	-	133,191.16	-	133,191.16	-	159,688.35	-	159,688.35
19 <b>Basic and diluted earnings per share</b> (in rupees) (not annualised)	0.68	1.05	0.72	3.62	1.05	1.37	1.15	5.21



**PART-II**

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>A PARTICULARS OF SHAREHOLDING</b>								
<b>1 Public shareholding</b>								
-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%
<b>2 Promoters and Promoter Group Shareholding</b>								
<b>a) Pledged / Encumbered</b>								
- Number of shares	96,528,500	100,438,000	104,946,018	100,438,000	96,528,500	100,438,000	104,946,018	100,438,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62.39%	64.91%	67.83%	64.91%	62.39%	64.91%	67.83%	64.91%
- Percentage of shares (as a % of the total share capital of the company)	55.61%	57.87%	60.46%	57.87%	55.61%	57.87%	60.46%	57.87%
<b>b) Non-Encumbered</b>								
- Number of shares	58,197,136	54,287,636	49,779,618	54,287,636	58,197,136	54,287,636	49,779,618	54,287,636
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	37.61%	35.09%	32.17%	35.09%	37.61%	35.09%	32.17%	35.09%
- Percentage of shares (as a % of the total share capital of the company)	33.53%	31.27%	28.68%	31.27%	33.53%	31.27%	28.68%	31.27%

Particulars	Quarter ended 30.06.2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	Nil
Disposed of during the quarter	1
Remaining unresolved at the end of quarter	1

**Unaudited segment-wise revenue, results and capital employed for the quarter ended June 30, 2012**

(Rupees in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>								
-Real estate projects	22,881.34	38,362.54	19,602.57	122,165.39	31,852.05	50,038.26	25,036.95	156,989.34
-Construction contracts	932.98	2,071.52	4,626.60	10,572.29	13,347.27	23,335.16	12,847.00	64,757.96
-Unallocated	1,005.92	406.92	36.82	528.65	1,018.60	534.28	36.82	658.04
<b>Total</b>	<b>24,820.24</b>	<b>40,840.98</b>	<b>24,265.99</b>	<b>133,266.33</b>	<b>46,217.92</b>	<b>73,907.70</b>	<b>37,920.77</b>	<b>222,405.34</b>
Less: Inter-segment revenue	-	-	-	-	9,388.29	13,549.80	4,805.59	37,530.55
<b>Total sales/income</b>	<b>24,820.24</b>	<b>40,840.98</b>	<b>24,265.99</b>	<b>133,266.33</b>	<b>36,829.63</b>	<b>60,357.90</b>	<b>33,115.18</b>	<b>184,874.79</b>
<b>2 Segment Results</b>								
-Real estate projects	8,187.31	6,959.41	6,566.95	27,720.12	10,223.84	8,333.37	7,791.18	32,950.53
-Construction contracts	259.15	286.22	250.74	858.03	473.03	472.31	673.53	2,021.38
-Unallocated	-	-	-	-	-	-	-	-
<b>Total</b>	<b>8,446.46</b>	<b>7,245.63</b>	<b>6,817.69</b>	<b>28,578.15</b>	<b>10,696.87</b>	<b>8,805.68</b>	<b>8,464.71</b>	<b>34,971.91</b>
Less:								
i) Finance costs	3,158.78	3,443.80	3,023.50	12,812.61	3,256.83	3,539.47	3,114.38	13,186.20
ii) Other Un-allocable expenditure net off	4,157.77	2,940.83	2,134.84	9,679.85	5,509.31	3,729.18	2,647.70	12,088.84
iii) Un-allocable income	(519.47)	(724.52)	(195.11)	(1,622.96)	(640.21)	(972.57)	(271.17)	(2,240.75)
<b>Profit before tax</b>	<b>1,649.38</b>	<b>1,585.52</b>	<b>1,854.46</b>	<b>7,708.65</b>	<b>2,570.94</b>	<b>2,509.60</b>	<b>2,973.80</b>	<b>11,937.62</b>
<b>3 Capital employed</b>								
-Real estate projects	204,226.71	209,105.98	222,460.31	209,105.98	230,048.54	241,511.96	260,105.66	241,511.96
-Construction contracts	4,232.74	4,111.68	1,422.30	4,111.68	20,149.58	13,345.93	7,130.42	13,345.93
-Unallocated	41,619.91	40,574.41	35,910.88	40,574.41	33,582.42	32,708.85	27,612.96	32,708.85
<b>Total</b>	<b>250,079.36</b>	<b>253,792.07</b>	<b>259,793.49</b>	<b>253,792.07</b>	<b>283,780.54</b>	<b>287,566.74</b>	<b>294,849.04</b>	<b>287,566.74</b>

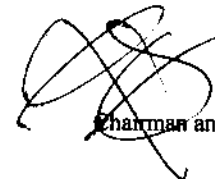
**Notes:**

1. The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 9<sup>th</sup> August, 2012. The statutory auditors of the Company have carried out limited review of the financial results.
2. The figures for the quarter ended March 31<sup>st</sup>, 2012 are the balancing figures between the audited figures in respect of the full financial year ended March 31<sup>st</sup>, 2012 and the published figures for nine months ended December 31<sup>st</sup>, 2011.
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 Rohtas Holdings (Gulf) Limited (including its subsidiary namely Golden Crescent R.E.D. & General Trading Ltd.) have been reported by their 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 company is having 50: 50 joint venture in Omaxe Azorim Developers Private Limited ("Joint venture company") along with Azorim International Holdings Limited (JV Partner). Both the shareholders had filed petition and cross petition before Hon'ble Company Law Board under section 397 and 398 of the Companies Act, 1956. Now both the shareholders have entered into a settlement agreement dated June 27<sup>th</sup>, 2012. In accordance with the said settlement agreement, JV partner shall exit from the joint venture company by sale/redemption/buyback/reduction of all the shares so held at a total consideration of Rs. 17,000 lacs. Out of which equity shares at a consideration of Rs. 8,454 lacs have been purchased and preference shares of Rs. 1,783 lacs have been redeemed.
7. As already reported in earlier year(s). The Income tax department had raised demand of Rs. 14,032 lacs on the Company on account of disallowances under Section 80 (1B) of Income Tax Act, 1961 ("the Act"). The Company had filed writ petition/ appeal before Hon'ble High Court/ CIT (A) against the impugned orders of the assessing officer. The Hon'ble High Court of Delhi has quashed the assessment order pertaining to assessment year 2006-07 and accordingly demand of Rs. 2,963 lacs has been deleted.

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 (1B) is legally sustainable and balance demand so raised is likely to be deleted; hence, no provision on account of such income tax demand has been made in the consolidated financial statements.

8. The previous period / year figures have been regrouped / rearranged wherever required for the purpose of comparison.
9. The standalone and consolidated financial results of the Company for the quarter ended 30<sup>th</sup> June, 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



**Rohtas Goel**  
Chairman and Managing Director

Place: New Delhi  
Date: 9<sup>th</sup> August, 2012

