

SCALING NEW HEIGHTS OF EXCELLENCE



YOUR GUIDE TO THIS REPORT

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Forward Looking Statements

Certain statements in this annual report concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

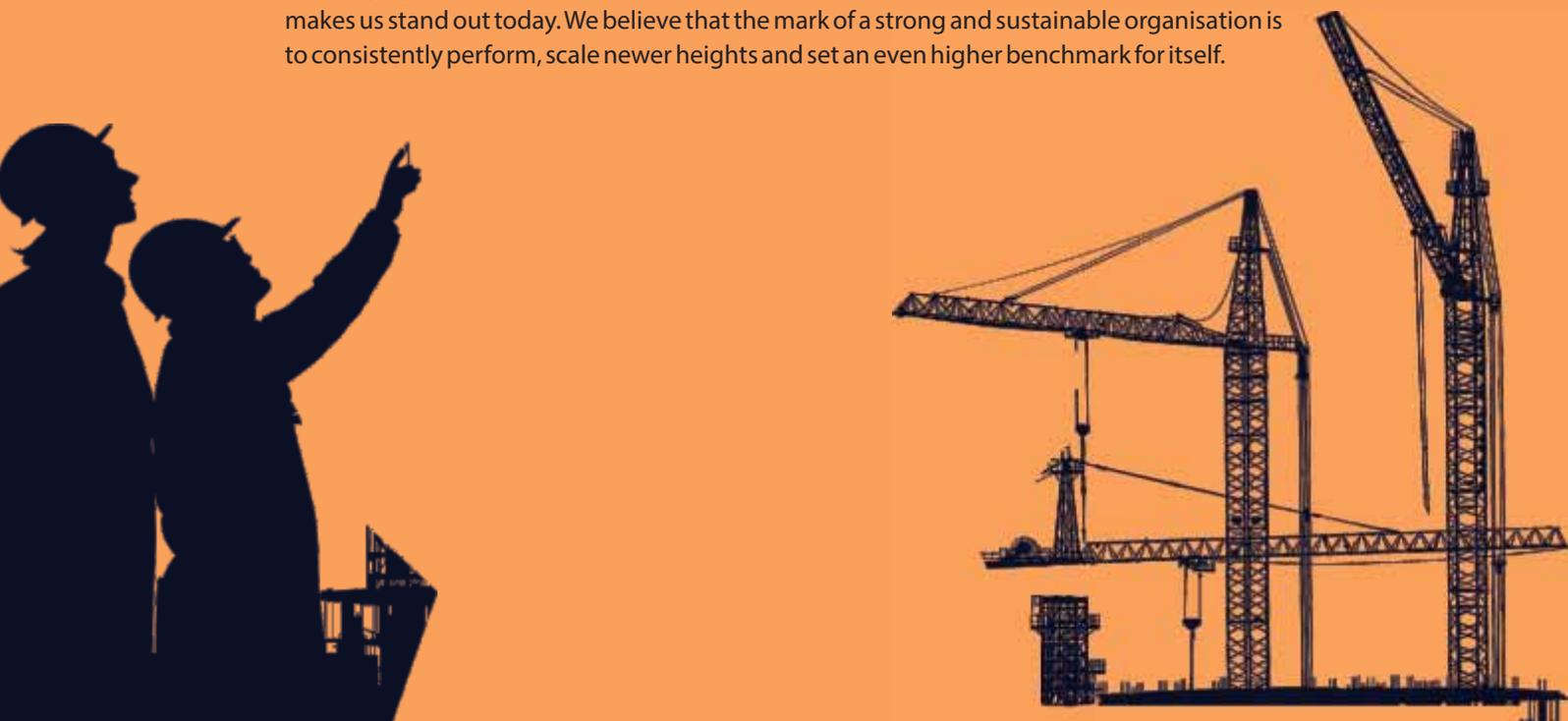
SCALING NEW HEIGHTS OF EXCELLENCE

Good times bring opportunities while the tough times carry lots of challenges. But both times need consistent efforts, diligence, persistence, perseverance and patience, and only those who have these traits can scale new heights of excellence through their journey.

FY2016-17 was a year full of challenges, transformation and promise of brighter future for the Indian economy in general and the real estate sector in particular. India witnessed some landmark policy changes that hold the key to transforming the economy and certain sectors inside-out. From demonetization to implementing RERA (Real Estate Regulation Act 2016), the passage of GST bill, all will have an impact on the sector. The year kept a majority of the sectors, especially real estate, on their toes.

At Omaxe, our story has been that of turning challenges into opportunities and consistently setting higher benchmarks for ourselves. Our strong fundamentals have helped us sail through the ups and downs of our industry through the years. During FY17, we embraced the changes around us positively and held our ground in these testing times. Notwithstanding the transformational changes around us, Omaxe took its usual leap of performance to deliver on its commitments towards customers and business. We delivered 5 Mn. Sq. Ft of space, undeterred, in line with our track-record of delivering 5-6 Mn Sq Ft a year for the last few years. For our investors, we had put up strong numbers on the board and registered a 17% growth in revenues and an impressive 36% growth in net profit.

Our deep-rooted belief in our strengths, helped us scale newer heights amid a tough and challenging time. We banked on them to tide over the difficult situations and that is what makes us stand out today. We believe that the mark of a strong and sustainable organisation is to consistently perform, scale newer heights and set an even higher benchmark for itself.





PURSUING EXCELLENCE IN CUSTOMER SERVICE

| Omaxe R2, Lucknow (Perspective View)



At Omaxe, every customer matters, and it is an unsaid promise on our behalf to fulfil our commitment, come what may. We dare to care for our customers' dreams. It forms the crux of our corporate philosophy as well – “Turning dreams into reality”.

We count customer satisfaction as our true accomplishment. Our joy knows no bounds to see a happy and content customer and that in itself speaks volumes of our association. We have kept high standards in transparency, fair practices and fulfilling commitments all through our journey. It is the reason why the key elements of RERA, a law passed recently, were part of our practice in spirit and on paper well before the same became a mandate. 'Timely Delivery' and 'Quality Delivery' have been the cornerstone of our customer service.

During FY17, we pursued to stick to these guiding principles of our work culture by doing all that we could to keep our customers happy, undeterred by any challenges posed by the macro environment. We stood by the side of our industry and customers and tried to be their friend in need, indeed, because we believe in serving to bring a smile. Irrespective of the testing macro environment, we launched four new projects. These included 02 Group Housing and 02 commercial projects. We were able to do that because our aim was to be there at the supply side even when the industry's core operating matrix were changing. And that's what counts.

Our customer engagement remained unfazed irrespective of the macro environment. We organized a number of customer engagement programs that were



well received by our customers. The various programs organized under these endeavours included 'Funday's' fun-evenings at Omaxe New Chandigarh; Visit to Singapore for customers of Grand Omaxe, Lucknow (in tranches); 'Summer Beach Party' at Omaxe Residency, Gomti Nagar Extension, Lucknow and the celebration of delivering 100 Mn Sq Ft since inception, at Lucknow. We had put all our efforts to give our customers an experience which we promise them always – a smile of satisfaction.

**Delivered
5 Mn Sq Ft Area**

**Launched
04 new projects
02 Group Housing
02 Commercial**





PURSUING EXCELLENCE IN SUSTAINABLE BUSINESS GROWTH

| Omaxe Connaught Place, Greater Noida (Actual Picture)



When the going gets tough, the tough get going, holds true for Omaxe as an organization. Omaxe has been at the forefront of delivering sustainable growth over the years.

FY17 brought many transformational changes for our economy and our sector. These changes brought along many challenges and a few opportunities. What seems difficult to act upon today is in likelihood expected to unveil a new and wider opportunity landscape tomorrow. Be it the implementation of RERA, or the announcement of demonetization of specified bank notes, or the passage of GST bills, the economy and our sector remained highly eventful. In the long run, these measures are expected to give a new lease of life to the realty sector through transparency,

quality and timely delivery. These measures are expected to make the sector more organized that is in turn likely to benefit large players like us who are able to fulfil their commitments on quality and time.

During FY17, Omaxe embraced these changes and yet delivered on results as a growth oriented organization. We not only aligned to these newer realities of the real estate sector but added decently to the Company's performance charts. Omaxe reported 17% growth in its revenues from ₹1,385.73 Crores in FY16 to ₹1,626.75 Crores in FY17. Our EBITDA grew by 16% from ₹296.20 Crores in FY 16 to ₹342.56 Crores in FY17. Our Net Profit gave us a rather bigger reason to smile with 36% y-o-y growth from ₹76.98 Crores in FY 16 to ₹105.07 Crores in FY17 - crossing ₹100 Crores mark.



During FY17, we not only remained committed to fulfill our corporate goals and deliver on investor expectations, but we also remained closer to our investor community. Our key management people consistently spoke to the investor community through various mediums across Print, Electronic and Digital.

Net Worth
₹2,119 Crores

Market Capitalization
₹3,083 Crores

EBITDA
Margins **21%**





FROM THE DESK OF **ROHTAS GOEL** CHAIRMAN & MANAGING DIRECTOR

Dear Stakeholders

“Change is the only constant”. The proverb aptly describes the year 2016-17, which has been one of the most eventful years in the last decade or so for the economy as a whole and the real estate sector in particular. The year witnessed everything, from passage of critical reform bills, including Real Estate (Regulation and Development) Act (RERA) and Goods and Services Tax (GST), to radical reform measures like Demonetization of specified bank notes.

Naturally, these developments were accompanied by uncertainty and volatility, but, I am happy to share that despite these challenges, Omaxe has continued to grow at a reasonable pace. This has been made possible mainly due to the dedication and relentless efforts of our employees, suppliers and associates – who have always ensured that we keep achieving our goals year after year, and for that reason alone we are recognized as one of the most reliable and trustworthy name in the real estate space.

The government with its clear intent of bringing about reforms has set the tone for a positive long-term change. This coupled with the liquidity in the banking system, resulting in reduction of home loan rates by close to 100 basis points since January 2017 will provide an impetus to the customers waiting on the sidelines to buy their dream home.

Indian economy for the last couple of years has been the fastest growing economy in the world. It is currently passing through a transformative phase post demonetization and implementation of GST. These reform measures are part of a concerted push by the Government to boost the formalization levels of the economy; and necessary to bump up the growth rates to 8% and above.

We believe that the realty sector is also on the cusp of a paradigm shift in the way companies conduct their businesses. We welcome the new reforms and strongly believe that implementation will lead the realty sector towards a level playing field which will be more transparent, compliant and business friendly. This will help the sector battle the perception of consumer distrust, primarily on account of delay in delivering projects. Along with modified guidelines for Real Estate Investment Trusts (REIT), infrastructure status for Affordable Housing and relaxed FDI norms, RERA will improve the investment worthiness of the sector for institutional players.

We believe our scale of operations and presence across North India gives us an added advantage as compared to our peers and add to our capabilities, systems and processes to ensure delivery and delight to our customers within the set parameters of time, quality and budgets.

At Omaxe, even though it was not in force, we have always lived and practiced the principles of RERA. Fulfilling our commitments and meeting timelines has been the norm at Omaxe. This has been one of the key reasons behind our continued success. The cyclical downturn, Demonetization, RERA & GST have created a short-term uncertainty, however, we think that the same will lead to increased consumer confidence due to consolidation, improved accountability and metrics of companies like ours, built and driven on the principles of high quality construction technology and highest degree of customer satisfaction.

We strongly believe that the Indian Realty sector is set for a transformational change with Urbanisation, change in demographics, and real affordability to drive growth over the next couple of decades. This according to us is the beginning of the revival of the sector. However, the most important factor that could trigger the revival of the sector is 'timely delivery' – as it will help regain the lost trust in the sector. During the year, your Company delivered a total of 5 mn. sq. ft. of area.

We believe our scale of operations and presence across North India gives us an added advantage as compared to our peers and add to our capabilities, systems and processes to ensure delivery and delight to our customers within the set parameters of time, quality and budgets.

With the government focusing on Affordable Housing, Housing for All by 2022 and Pradhan Mantri Awaas Yojana (PMAY) along with reform measures, we see opportunities expanding at a fast pace, particularly in the locations where we are present. Omaxe with its inherent strength, diverse portfolio, widespread presence and strong credentials, will benefit from the sooner than expected uptick in the real estate market.

I once again extend my warm wishes and thank our investors, bankers, board members, partners, suppliers, employees and customers for their trust and support. May you all have a great decade ahead!

Best regards,

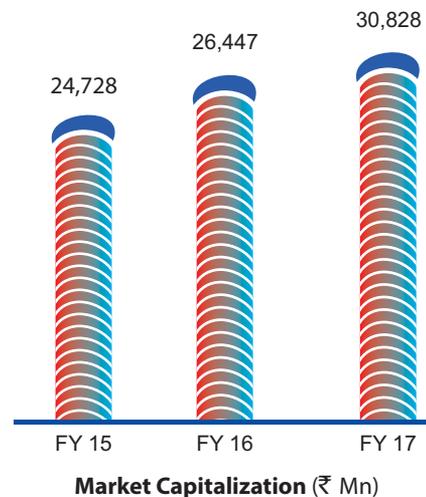
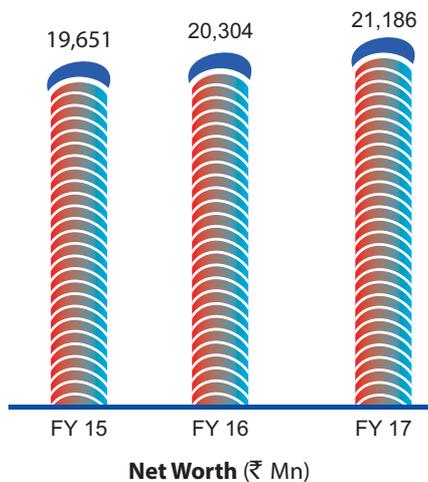
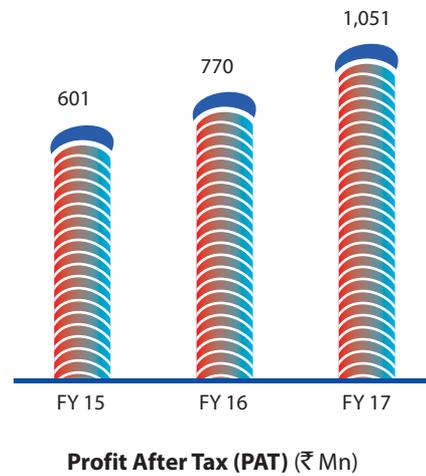
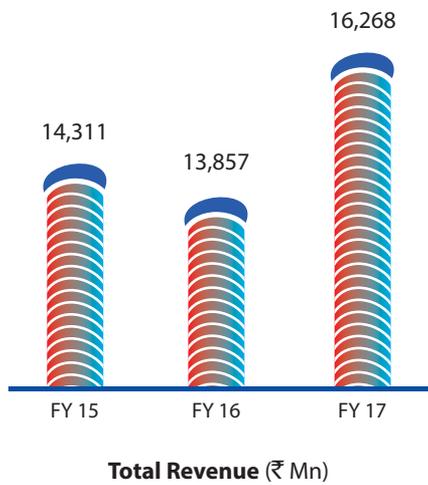
Rohtas Goel



PURSUING EXCELLENCE IN PERFORMANCE BENCHMARKS

(₹ in Mn)

| PARTICULARS | FY 15 | FY 16* | FY 17* |
|------------------------|--------|--------|--------|
| Total Revenue | 14,311 | 13,857 | 16,268 |
| Profit after Tax (PAT) | 601 | 770 | 1,051 |
| Net Worth | 19,651 | 20,304 | 21,186 |
| Market Capitalization | 24,728 | 26,447 | 30,828 |



*Figures for FY 17 and FY 16 are in consonance with IND-AS.

OMAXE IN FACTS & NUMBERS IN PURSUIT OF BUSINESS EXCELLENCE

India's leading real estate developer with wide portfolio of real estate projects across residential, commercial and hospitality segments. Headquartered at Delhi, Omaxe projects have presence across North and Central India.

Project Portfolio:

Residential – Integrated Townships, Hi-Tech Townships, Group Housing

Commercial – Office Spaces, Malls, Shop-Cum-Offices (SCOs)

Hospitality – Hotel Projects and Service Apartments

Vision: To be a trusted leader in the real estate sector contributing towards a progressive India.

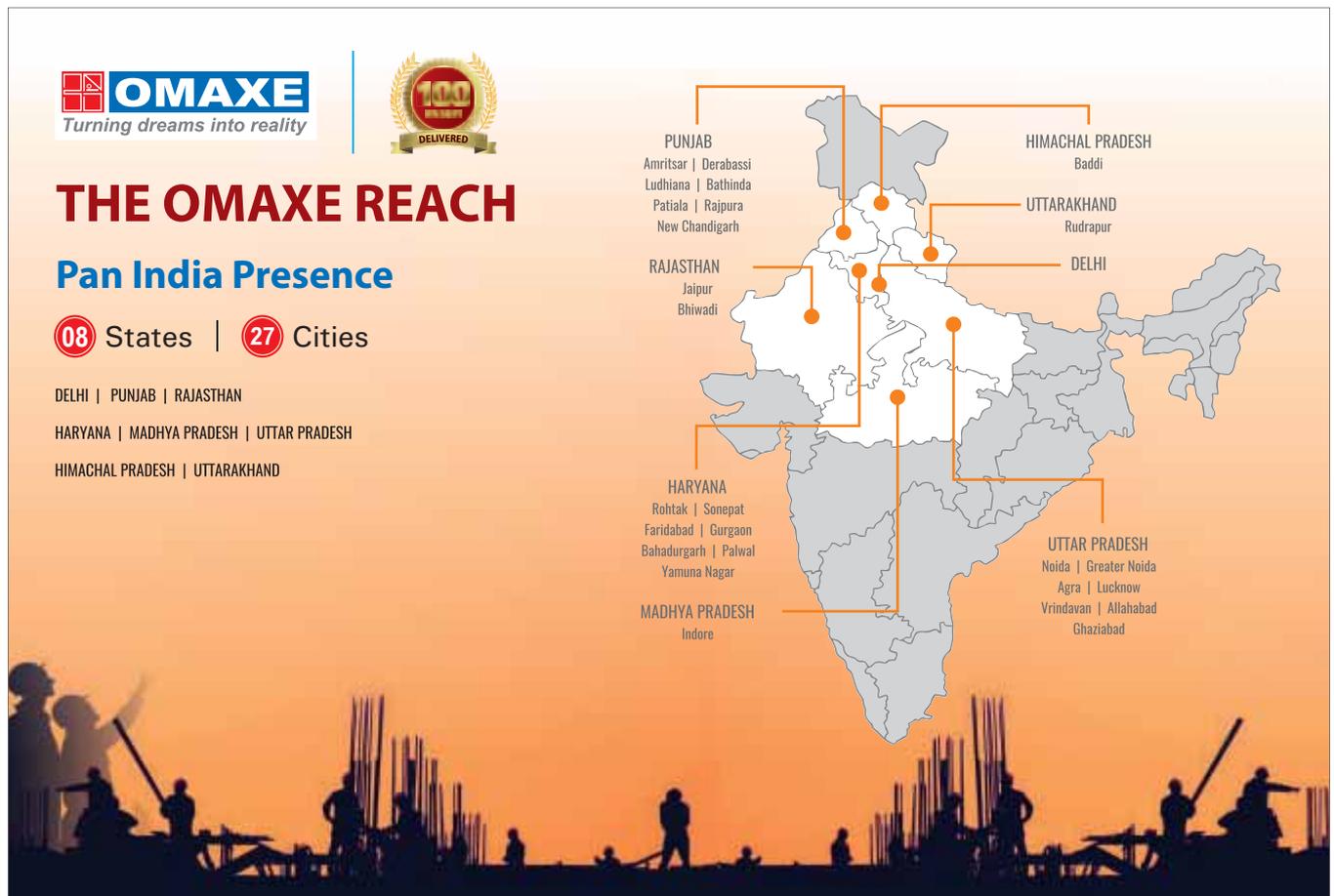
Mission: To provide customer satisfaction and create value for stakeholders through professionalism, transparency, quality, cutting-edge technology and social responsibility.

**TOTAL DELIVERED
AREA 107.7 MN SQ FT**

**36 PROJECTS
UNDER DEVELOPMENT**

**PRESENT IN 08 STATES
AND 27 CITIES**

**SERVING INDIAN
REAL ESTATE SINCE 1987**





CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rohtas Goel

Chairman and Managing Director

Mr. Sunil Goel

Joint Managing Director

Mr. Jai Bhagwan Goel

Whole Time Director

Mr. Sudhangshu Shekhar Biswal

Whole Time Director

Dr. Prem Singh Rana

Director (Independent)

Mr. Sudip Bandyopadhyay

Director (Independent)

Ms. Shruti Dvivedi Sodhi*

Woman Director (Independent)

Mr. Srinivas Kanakagiri **

Director (Independent)

Ms. Padamja Ruparel#

Woman Director (Independent)

Lt. Gen. (Retd.) Bhopinder Singh##

Director (Independent)

CHIEF FINANCIAL OFFICER

Mr. Vimal Gupta

COMPANY SECRETARY

Ms. Shubha Singh

BOARD COMMITTEES**AUDIT COMMITTEE**

Dr. Prem Singh Rana, Chairman

Mr. Rohtas Goel

Mr. Sudip Bandyopadhyay

Ms. Shruti Dvivedi Sodhi

NOMINATION AND REMUNERATION COMMITTEE

Mr. Sudip Bandyopadhyay, Chairman

Mr. Rohtas Goel

Dr. Prem Singh Rana

Ms. Shruti Dvivedi Sodhi

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Dr. Prem Singh Rana, Chairman

Mr. Rohtas Goel

Mr. Jai Bhagwan Goel

Mr. Sudip Bandyopadhyay

EXECUTIVE COMMITTEE

Mr. Rohtas Goel, Chairman

Mr. Sunil Goel

Mr. Jai Bhagwan Goel

SHARE/DEBENTURE TRANSFER COMMITTEE

Mr. Rohtas Goel, Chairman

Mr. Sunil Goel

Mr. Vimal Gupta

INVESTOR GRIEVANCES CUM STAKEHOLDER**RELATIONSHIP COMMITTEE**

Mr. Sudip Bandyopadhyay, Chairman

Mr. Rohtas Goel

Mr. Jai Bhagwan Goel

AUDITORS

M/s Doogar & Associates, Chartered Accountants

13, Community Centre, East of Kailash,

New Delhi-110065

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

44, Community Centre, 2nd Floor, Naraina Industrial

Area, Phase-I, Near PVR, Naraina, New Delhi-110028

BANK/FINANCIAL INSTITUTIONS

State Bank of India

Punjab National Bank

IDBI Bank Limited

Catholic Syrian Bank

Vijaya Bank

Indian Bank

Allahabad Bank

Syndicate Bank

IFCI Limited

STCI Finance Limited

SICOM Limited

Small Industrial Development Bank of India (SIDBI)

PNB Housing Finance Limited

SREI Infrastructure Finance Limited

REGISTERED OFFICE

Shop No. 19-B, First floor, Omaxe Celebration Mall,

Sohna Road, Gurgaon-122001, Haryana

CORPORATE OFFICE**Omaxe House**

7, Local Shopping Centre, Kalkaji, New Delhi-110019

appointed w.e.f. May 29, 2017**appointed w.e.f. July 29, 2017**# resigned w.e.f. May 29, 2017**## resigned w.e.f. July 12, 2017*

MANAGEMENT DISCUSSION & ANALYSIS

Global Economy

Notwithstanding the structural problems in many large economies, geopolitical tensions, and rising nationalist sentiments in United States and some European countries, the world economy is likely to be in better shape in FY2017-18 vis-à-vis FY 2016-17.

According to International Monetary Fund's (IMF) World Economic Outlook report, the global economic growth is expected to rise from 3.1% in 2016 to 3.5% in 2017 and 3.6% in 2018. This will be on the back of cyclical recovery in manufacturing, trade and commodity prices, brightening outlook for United States on the back of expected taxation and regulatory reforms, buoyant financial markets and continued strong performance of commodity importing emerging economies. The recovery will be mainly led by emerging and developing economies, wherein growth is projected to accelerate to 4.5% in 2017 from 4.1% in 2016 (Source: World Economic Outlook Report, IMF).

On the other hand, the growth of Advanced-economies is expected to recover slightly from 1.7% in 2016 to 2.0% in 2017. There are, however, imposing downside risks that could dampen the positive momentum. Major ones being trade restrictions, persistent policy uncertainty in major countries, faster pace of monetary tightening in advanced countries, commodity shocks (on high and low sides) and weak productivity gains arising from structural problems.

Amid weak international trade, growth in China is expected to marginally lower in 2017 but will be primarily driven by the credit growth and public infrastructure spending. Commodity exporting major economies such as Russia, Brazil and South Africa are predicted to return to growth path on account of strengthening of oil and commodity prices and stable markets in 2017. Stronger domestic demand and public investment is likely to push up the economic activity a notch in ASEAN region. Among the developed nations, the United States economy is foreseen as expanding at a faster pace with manufacturing activity registering a mild pickup. Rollback of regulatory roadblocks, taxation reform and pushback against outsourcing are expected to lead to faster economic expansion. The Euro area is probable to maintain the same growth momentum because of balance of positive and negative factors impacting their

economies. Other advanced countries are also likely to see some uptick in growth percentage due to spillover from growth in USA and emerging countries.

Indian Economy

The Indian economy continues to be the fastest growing economy among all major economies of the world. It continued to attract attention not only because of its current performance, but also for expected realization of its latent potential on account of constant structural reform push, consistent fiscal discipline and continuously improving macro factors. While, the growth moderated from a spectacular 8% in FY16 to 7.1% in FY17 mainly on account of suppressed private investment and measures such as surprise demonetization of high value specified bank notes aimed at curtailing informal economy. However, impact of demonetization on the economic activity was transient and not as adverse as expected by many noted economists. With near complete remonetization, normal monsoon forecast, recovery in global economy, exuberant financial markets, and further reform push in the form of GST implementation, aggressive divestment and trade liberalization, the economy is projected to grow in FY18 at a rate between 7% – 7.6% by leading public and financial institutions. Latest forecast from the Reserve Bank for FY18 GDP growth lies in the middle of the range at 7.3%. This is likely to further accelerate in FY19.

The Indian growth story, however, has some major challenges to overcome. The biggest of them being the level of non-performing assets (NPAs) and stressed corporate balance sheets that have put a long pause on the private investment cycle by holding back credit growth. Both public and private sector banks are saddled with NPAs, and are either too cautious in lending or unable to do so due to justified restrictions. Reserve Bank of India's drive to clean-up the sector by recognizing the problem through revision in NPA recognition, provision and capital adequacy norms has put this problem in glaring spotlight. The Indian government is also creating enabling environment to address the problem by passing an ordinance to directly empower RBI to deal with NPA problem and the bankruptcy act. Additional structural reforms in the area of labor laws, land acquisition and foreign investment are the need of the hour to further debottleneck the economy, and generate

Economic Growth in Key Countries (%)





| Macro Parameter | FY 16 | FY 17 |
|--|--|---|
| Fiscal Deficit | 3.9% | 3.5% |
| Revenue Deficit | 2.5% | 2% |
| Current Account Deficit | 1.1% | 0.7% |
| Average Consumer Price Inflation | 5.9% <small>(In year 2015)</small> | 5% <small>(In year 2016)</small> |
| Foreign Direct Investment (USD billion) | 55.6 | 60.2 |
| Foreign Portfolio Investment (USD billion) | -4.5 | 7.6 |
| FOREX Reserves (USD Billion) | 359.8 <small>(as on April 1, 2016)</small> | 369.9 <small>(as on March 31, 2017)</small> |
| Agriculture Growth | 0.7% | 4.9% |
| Industry Growth | 8.2% | 5.8% |
| Services Growth | 9.8% | 7.9% |
| Per Capita Income Growth | 6.8% | 5.7% |

Source: Central Statistical Office and Reserve Bank of India

employment. Another important factor that would have a major impact on the economic performance is the implementation of new policy reform initiatives such as GST, etc.

Real Estate Sector

The real-estate sector is currently passing through a transformational phase and the year 2017 could be one of the most defining years in the history of the sector. The much awaited RERA has come into force and this marks the beginning of a new era. In the last few years, the real estate sector has been battling a perception of distrust and lack of customer confidence, mainly on account of delayed delivery of projects. With the implementation of RERA, it is largely expected to bring transparency in the real estate sector, which will benefit not just the end users but also the sector itself. It may well pave the way for the revival of the sector.

Besides, the government has also taken some measures to revive the sector, which includes providing infrastructure status to affordable housing, extending the benefits of Pradhan Mantri Awaas Yojana (PMAY) to larger section of the people by offering interest subsidy, redefining criteria of 'Affordable Housing' etc. The budget allocation to PMAY was increased from ₹15,000 Cr to ₹23,000 Cr in the rural

areas. It is expected that all the measures put together will boost the demand for affordable housing, particularly in Tier II and III cities.

The real estate sector is also attracting international institutional investor interest, especially in the commercial segment, due to favorable regulatory framework put in place for REITs. From US \$126 billion in 2015, the industry is expected to grow at a CAGR of 15.8% to nearly US \$853 billion by 2028. Amid the early signs of revival of the sector, the private equity investment in the real estate sector is rising rapidly. According to a Cushman and Wakefield report, the PE investment in the sector grew by 26% to ₹399,000 million in 2016 from ₹316,700 million in 2015. The residential segment accounted for 52% of the total PE investment.

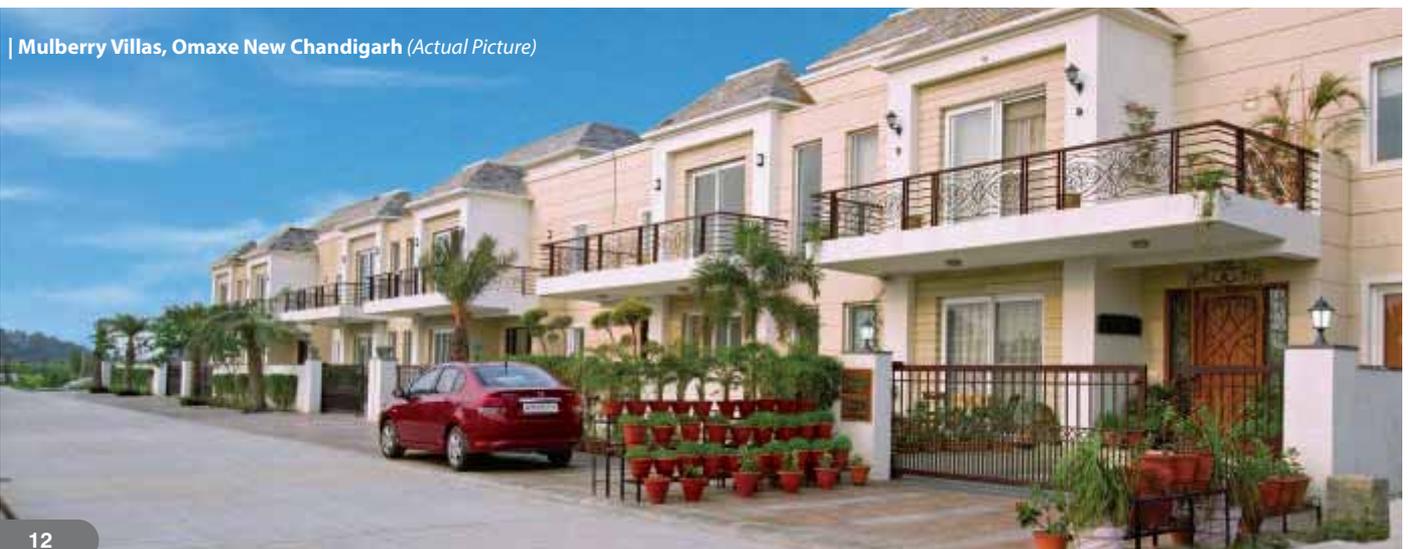
However, in order to achieve the goal of 'Housing for All by 2022', a lot still needs to be done. The sector continues to face challenges at various stages from land acquisition to raising funds to getting approvals; the sector faces major challenges at every step. Government needs to address the same on priority.

Residential

The country is witnessing rapid urbanization and according to a KPMG report, India will need to construct 43,000 houses every day so as to achieve the vision of Housing for All by 2022, with majority of the housing requirement in the LIG and EWS segment. (Source: KPMG Report). And this is getting reflected in the overall demand for demand for houses. As per a Prop Tiger report, the number of units sold in 9 major markets of India was higher than the number of units launched for the 3rd consecutive year in FY17.

Demonetization had a significant impact on the sector, even though this impact was temporary. In the top 9 markets, monthly average housing sales saw a 40% drop immediately post demonetization and so did new launches, on account of uncertainties and in expectation of price-correction. Not surprisingly, in January-March quarter the overall supply actually rebounded by 70% as compared to previous quarter. Accordingly to CBRE report, in Q1 of 2017, 30,000 units were launched as compared to 18,000 units in Q4 of 2016. The sales have also risen in the same proportion with sales in Q1 2017 at 23,000 units as against 14,000 in the previous quarters.

| Mulberry Villas, Omaxe New Chandigarh (Actual Picture)



With RERA a reality now, it is expected to improve sentiments further benefitting the real estate sector, particularly the residential segment. Various government initiatives like providing infrastructure status to affordable housing, expanding the ambit of PMAY, etc. are also beginning to have a positive influence. With banks also lowering home loans by close to 100 basis points, the residential sector should be set for rebooted growth. Given the subdued inflation numbers, the monetary policy bias should be towards further reduction.

However, in order to achieve 'Housing for All by 2022', a lot needs to be done. Land availability continues to remain a concern. A lot of land is available with both central and state enterprises and the same needs to be monetized. Also, lowering of stamp duty is also the need of the hour as it will make houses affordable.

Commercial

The momentum that started in 2014-15 continued in 2015-16 and has got stronger in 2016-17. In the past three years, commercial real estate in India saw a robust streak as net absorption in the top eight cities consistently crossed 30 million square feet (msf). According to a Cushman & Wakefield that the average commercial real estate supplies in the top Indian cities will be 40 to 45 million sq. ft. per year until 2020, while the average net absorption will be 32-35 million sq. ft.

According to a Report by Colliers, India recorded 41.6 million sq ft (3.9 million sq metres) of gross office leasing transactions in 2016, an increase of 3.5% over 2015, thus indicating a robust occupier market. The technology sector continued to drive the market with a 58% share of total leasing volume. Bengaluru (Bangalore) remained on a high growth trajectory and maintained its leading status among the key cities by retaining a 31% share followed by Delhi-NCR, which represented 18% of the total occupier demand. Supply of 27.2 million sq. ft. of new office space was released into the market in 2016.

With India continuing to remain the fastest growing economy; the commercial real estate market may also continue to thrive. However, some of the global factors such as US visa policies, BREXIT and automation are likely to hit the employment growth, and hence office lease demand, from the IT sector, which is the largest segment. Some of the key trends that are likely to impact the Commercial

segment going forward are pick-up in traction of REITs, Co-working offices and shift towards Grade A properties..

Opportunities

According to several estimates, India has a housing shortage, a reason due to which government has initiated 'Housing for All by 2022', which envisages developing 20 million housing units in urban area – mainly tier II and III cities. This offers a huge opportunity. RERA, as implemented from July 1 2017, is expected to restore credibility to the sector, which was a major issue due to widespread project delays. This will benefit the sector particularly in tier II and III cities like New Chandigarh, Lucknow and Ludhiana among others as these are generally end-user driven.

Since the banks were flush with liquidity post demonetization, they have lowered home loan rates by ~100 basis points since. Along with steady or declining property prices in most micro-markets, this is perceived as the best time for buying or booking a home; early indication of the same happening is already there, particularly in the affordable segment.

Government initiatives around 'Smart City', Atal Mission for Rejuvenation and Urban Transformation (AMRUT), etc. for development of urban infrastructure are also likely to favor increase in demand for both residential and commercial properties.

Co-working or Community Working spaces have mushroomed across metros and Tier-II cities, providing flexible working options at affordable rents. With some of the operators running at 100% occupancy levels, the supply of such spaces is very limited at the moment, against a significantly higher demand on account of cost efficiency, flexibility and proximity benefits.

REITs and 100% FDI in complete projects are likely to attract international institutional investors, who are in pursuit of Grade A income yielding leased commercial assets. While large funds like Blackstone pioneered this trend, many others such as Canada Pension Plan Investment Board (CPPIB), Maple Tree, Tishman Speyer and Morgan Stanley have followed suit.



| Omaxsun, Omaxe World Street, Faridabad (Perspective View)



| Omaxe Waterscapes, Lucknow (Perspective View)



Threats, risks and concerns

While the internal consumption story remains intact, notwithstanding the temporary blip due to demonetization, the Indian economy is vulnerable to risks from adverse developments in the global scenario. These downside risks to the positive global economic growth such as trade protectionism, structural issues, commodity shocks, etc. could impact market sentiment and income growth, hurting real estate sector as well.

Real estate is an interest sensitive sector, hence any increase in rates affected by the Reserve Bank will impact the performance of the sector. Even though this is unlikely because of the low CPI and tepid industry growth, any reversal in monetary policy direction is going to dent sector's prospects. This will not affect the consumer demand, but also impact cost of funds for the industry.

Regulatory overhaul and botched implementation related to RERA, GST, etc. have the potential to cause temporary setbacks for the economy and sectoral performance in the short to medium term.

Increasing labor costs and non-availability, especially of skilled manpower, on account of MGNREGA are a threat to industry's growth since they could lead to delayed and unprofitable project executions.

Business Operations

Omaxe Limited, which is one of India's largest and trusted real estate company, is currently present across 8 states and 27 cities. The company is a leading real estate player in several Northern states including Haryana, Madhya Pradesh, Punjab, Rajasthan and Uttar Pradesh, among others. From High Net-worth Individuals (HNIs), middle-income group and even lower income group, the company caters to the needs of a large section of home buyers. It has a diversified offering portfolio including residential, townships, commercial, malls, SCO and other projects. Omaxe understands the pulse and market dynamics much better and has consequently adopted strategies, which provide it competitive edge. This is reflected in Company's performance as well. As on March 31, 2017, Omaxe has delivered 75.9 sq. ft. in real estate and 31.8 million sq. ft. in construction contracting. The area under development in real estate stands at 70 million sq. ft spanning across 36 projects. The Net Worth of the company stands at ₹21,186 million as on March 31, 2017.

Our strategic decision to focus on Tier II and III cities, which include the likes of Lucknow, New Chandigarh, Allahabad, Indore and Faridabad among others, is helping the company to remain ahead of its competitors. As a result, during 2016-17, Omaxe sold 3.2 million sq. ft. of space worth ₹9,460 million. The average realization for the year ended March 31, 2017 is ₹2,956 per sq. ft. as compared to ₹3,372 in 2015-16. New bookings, both in residential and commercial segment, were primarily witnessed at Lucknow, New Chandigarh, Faridabad and Allahabad, amongst other locations.

New Launches and Sales during FY17

During 2016-17, at one hand the company focused on delivery of its existing/ongoing projects, and at the same time continued with its strategy of expanding its horizons. During 2016-17, we launched new projects in 4 cities spread across 3 states, which caters to the need of various section of our society. The strategy has worked for the company and we have managed to sell a total area of 0.971 million sq. ft amounting to ₹3,520 million from new launches alone. Of the new launches, residential accounted for 83% and the balance 17% are commercial launches as per sold value.

Of the total sales of 3.2 million sq. ft. during FY17, amounting to ₹9,460 million at an average realization of ₹2,956 per sq. ft., the residential sales accounted for 1.84 million sq. ft. and the balance is commercial at 1.36 million sq. ft. The total realization from residential sales stood at ₹4,070 million and ₹5,390 million from commercial.

During the year the Company launched Group Housing in New Chandigarh and sold an area of 0.521 million sq. ft. This was followed by launch of Group housing in Lucknow comprising of an area of 0.311 million sq. ft. Other launches included launch of commercial at Bahadurgarh and Ludhiana respectively with a total area sold at 0.139 million sq. ft.

Financial Performance

Despite high volatility and uncertainty, the company's diversified offerings helped it in boosting the sales in these regions and overall as well. Built-up area accounted for larger per cent of overall sales as compared to plots. The commercial spaces also contributed to substantial sales.



| The Lake, Omaxe New Chandigarh (Perspective View)

The Financial Statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by the Ministry of Corporate Affairs ('MCA'). The Financial Statements for the year ended March 31, 2017 are the first financial statements the Company has prepared in accordance with Ind AS. For the purpose of comparatives, the financial statements for the year ended March 31, 2016 are also prepared under Ind AS.

Total Revenue from Operations: The total revenue of the company on a consolidated basis during FY17 stood at ₹1,627 Cr, up 17% as compared to FY16. Major chunk of revenues came from projects located in New Chandigarh, Lucknow, Ludhiana, Faridabad and Noida and Greater Noida among others.

EBIDTA: For FY17 EBIDTA stood at ₹343 Cr vis-à-vis ₹296 Cr in the corresponding period of FY16. EBIDTA margins for the year stood at 21%.

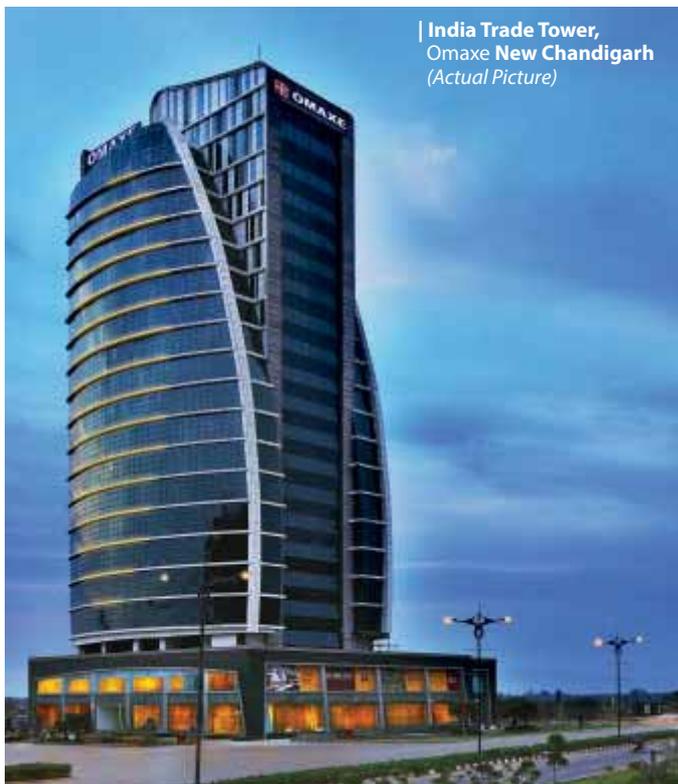
Profit before tax: The profit before tax for FY17 stood at ₹179 Cr as compared to ₹139 Cr in FY16. PBT margin for FY17 stood at 11%.

Profit after tax: Profit after tax for FY17 stood at ₹105 Cr as against ₹77 Cr in FY16, up by 36%. The tax expense provided in FY17 is ₹74 Cr (41% of the PBT level) as compared to ₹62 Cr during FY16.

The Company's **Net Worth** as on March 31, 2017 stood at ₹2,119 Cr. As of March 31, 2017, the gross debt equity ratio of the company stood at 0.71; while the net debt equity ratio for the company stood at 0.59. Gross Debt for FY17 stood at ₹1,505 Cr, while the Net Debt stood at ₹1,282 Cr.

Key Strategies

Strategic Land Acquisitions: Omaxe has been scaling new heights



India Trade Tower,
Omaxe New Chandigarh
(Actual Picture)

by venturing into Tier-II and Tier-III markets in the country. Our early entry into the sector has helped us to acquire land parcels at strategic locations at comparatively lower prices than our competitors. This advantage has enabled us to offer affordable projects and diversify much in line our vision. With ever-increasing focus on regions outside the metros, our projects are well-placed to command a premium. Today, we continue to acquire land for future use in important cities that are foreseen to be of prime importance. At the same time, we have disposed lands in markets that are not a focus area, so that we can concentrate and focus on key regions and unlock capital locked in non-strategic assets.

Focus on Customers: In its true spirit, Omaxe always believed that customers are the real kings in a maturing economy and their interests are paramount. We have been striving to offer the best services to our esteemed consumers. Omaxe has made all out and concentrated efforts to provide the best post-sales services with its robust grievance redressal mechanism. Over the years, we have enjoyed excellent reputation with our customers due to our quality construction works and the commitment to delivery schedule. We reach our customers, through off-line and on-line modes.

Emphasis on Tier-II and Tier-III cities: As an early mover in the Tier-II and Tier-III markets, Omaxe is in an advantageous position to grab the competitive edge. Our customers in these cities realize the safety of their investment with a reputed listed entity rather than any other local builders. Our endeavour is to utilize this advantage to the fullest. We pledge that we shall continue to look for growth opportunities in North and Central India.

Committed to delivery and superior quality: Since its inception quality and commitment to deliver have been the hallmarks of Omaxe. We are committed to continue to focus on these two aspects even in the future. We enjoy the trust and confidence of various stakeholders including consumers. As a result it has helped us in our business endeavour immensely and we shall continue to focus on these aspects even in the future.

Internal Control System

Omaxe is well-equipped with adequate systems and internal controls to properly monitor all business transactions, records and reporting for different projects under execution. The processes also ensure compliances with all applicable rules and regulations at corporate and project levels. The system also keeps a close eye to ensure that unauthorized use of assets is checked. The internal control team, comprising of professionally trained internal audit team, informs the management of only regulatory changes and also monitors the response from various new launches. The internal audit of the company is subject to statutory audits carried out by the company's auditors.

Human Resources

Omaxe is proud of its vibrant pool of young and energetic people working as one impeccable Team Omaxe. It is of the view that a satisfied employee is the greatest strength of any company, as they are the store for organizational capabilities and medium of delivering superlative customer experiences. Transparency in working, open communication and enabling work environment are the key intrinsic



values of the company's work culture. Investment in enhancing capabilities of the workforce to ensure that they are well-equipped to ace work place challenges and incentive schemes for achievers go a long way in keeping our employees motivated to perform their best. Focus and commitment towards these human resource principles have helped Omaxe deliver excellent performance year-after-year. For the year ended March 31, 2017, the company had a committed talent pool of around 1575 employees.

Corporate Social Responsibility

Uplift and welfare of the society are a core value of the company. Integrating business goals with social commitments have always been its endeavour and thus contribute towards socio-economic development of the society. Omaxe conducts its activities of Corporate Social Responsibility (CSR) directly and or through its Education Trust i.e., Omaxe Foundation, a not-for-profit organization. Through its CSR activities, the company endeavours to help marginalized sections of the society, work towards environment sustainability, education and skill development of construction workers and girl child, preventive healthcare as well as rural development. Some of the works undertaken by Omaxe directly for CSR included:

Swachh Bharat Abhiyan: Omaxe believes that cleanliness and hygiene are essential for healthy living. The government is striving hard to spread awareness on these vital issues. However, the noble cause requires support from various quarters. We as a responsible organization played our part and organized Swachh Bharat Abhiyan at Kalkaji.

Skill Development: The purpose of project is to enhance employment through providing training to National Employment through Apprentice Programme (NETAP) trainees.

NETAP is on the job training program offered by TeamLease Skill University which operates under PPP model between AICTE (MHRD), CII & NDSC. NETAP is governed by the NEEM Notification (National

Employability Enhancement Mission) published in the gazette by AICTE as per the AICTE Act of 1987. Its purpose is to:-

- Overcoming the current challenges of the Apprenticeship Act.
- Building skills of Unemployed youth through Learning by doing and Learning while earning.
- Providing them with access to practical skills.
- Building a matching infrastructure which connects the youth with the Corporate skill requirements.

Outlook

The company has several ongoing projects in Tier-II and Tier-III cities and many more in the pipeline. The projects have the potential to change the landscape of the cities. Our portfolio consists of both small and large sized projects, offering complete solution to our customers from ready to move in to under construction projects. We remain confident about our existing projects.

We shall be speeding up construction of our existing projects and continue to focus on timely delivery, which remains our greatest strengths. Our cash position remains comfortable and so does debt. Hence, it provides us the cushion to undertake new launches at appropriate times. Our net margins are likely to be positively impacted by the tax incentives declared by Government for Affordable Housing segment.

We believe that government's focus on Smart City project, Housing for All by 2022, AMRUT, accompanied by ever-increasing urbanization, will continue to provide ample scope of growth for the Company. RERA implementation, infrastructure tag for Affordable Housing segment and other reforms are expected to turn the tide for the sector, and with our reputation as one of the most trusted and respected company in the real estate sector, we are well-placed to benefit from likely uptick in the sector. We also remain committed towards enhancing the value of our stakeholders.

| Omaxe World Street, Faridabad (Actual Image)



NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of Omaxe Limited will be held on Wednesday, the 27th day of September, 2017 at Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon – 122001, Haryana at 11.00 AM to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors' and Auditors' thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017.
2. To declare Dividend on 0.1% Non-Cumulative, Redeemable Non- Convertible Preference Shares for the financial year 2016-17.
3. To declare Dividend on Equity Shares for the financial year 2016-17 only to Public Shareholders.
4. To appoint a Director in place of Mr. Sunil Goel (DIN 00003743), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider the appointment of M/s BSD & Co., Chartered Accountants as Statutory Auditors in place of retiring Auditors, M/s Doogar & Associates, Chartered Accountants and to fix their remuneration and if deemed fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s BSD & Co., Chartered Accountants (Firm Registration No. 000312S) who have given their consent and certificate under Section 139 (1) of the Act be and are hereby appointed as Statutory Auditors of the Company for a period of five years commencing from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022 subject to ratification at every Annual General Meeting, at a remuneration as decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

6. To consider the appointment of Ms. Shruti Divedi Sodhi (DIN: 02058258), as an Independent Director and if

thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Ms. Shruti Divedi Sodhi (DIN: 02058258) who was appointed as an Additional Independent Director w.e.f. May 29, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto May 28, 2022, and she shall not be liable to retire by rotation.”

7. To consider the appointment of Mr. Srinivas Kanakagiri (DIN: 00443793), as an Independent Director and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Srinivas Kanakagiri (DIN: 00443793) who was appointed as an Additional Independent Director w.e.f. July 29, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto July 28, 2022, and he shall not be liable to retire by rotation.”

8. To consider and approve remuneration payable to M/s



S.K. Bhatt & Associates, Cost Accountants, appointed as Cost Auditors of the Company for FY 2017-18 and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT subject to the provisions of Section 148 and applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), M/s S.K. Bhatt & Associates, Cost Accountants, be and is hereby appointed to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018 at a remuneration of Rs. 1,50,000 (Rupees one lakh and fifty thousand) plus out of pocket expenses and applicable taxes.

RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary be and are hereby severally authorized to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

9. To consider Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted and/or other securities under Section 42 and 71 of Companies Act, 2013 and if thought fit to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012, 2014 and 2015 and other SEBI regulations and guidelines, if applicable, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured/Redeemable Non-Convertible/listed and / or otherwise /Debentures/ Bonds or such other Debt Securities including but not limited to subordinated Debentures, bond, and/or other debt securities, etc., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, for an aggregate

amount of Rs.500,00,00,000/- (Rupees Five Hundred Crores only) or its equivalent in any other currency, as may be approved by the Members.

RESOLVED FURTHER THAT subject to the statutory/ regulatory compliances, the Board of Directors of the Company, be and is hereby authorized to decide, finalise, alter, vary, revise and modify, from time to time, the terms and conditions of the aforesaid issue including without limitation, the class of investors to whom NCDs / Bonds are to be issued, time, securities to be offered, currency (i.e. INR or its equivalent in any other currency, the number of NCDs/ Bonds, tranches, issue price, tenor, interest rate, premium/ discount, listing and/or otherwise and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby further authorized to make necessary appointments, including but not limited to Banker, Merchant Banker, Debenture Trustee, Intermediaries, Agents, Attorney’s and such other authorities and to finalize incidental documents including without limitation, the private placement offer letter, debenture subscription and debenture trust deed and any other security documents for the creation of charge/mortgage on the tangible Assets of the Company, as it may in its absolute discretion deem appropriate, and to take all such actions and to settle all matters and questions arising out of or incidental thereto, to sign and execute all agreements, mortgage deeds, hypothecation deeds, Escrow Agreements, undertakings, declarations and other agreements, deeds, letters, power of attorney, writings as may be necessary or required for this purpose and to deal with regulatory authorities including but not limited to Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Ministry of Corporate Affairs, Stock Exchange and such other authorities as may be required in this regard and generally to do all such acts deeds and things as may be necessary, proper, expedient and incidental, and that to sub-delegate all or any powers conferred hereinbefore to any Committee of Directors or any Executive, for the purpose of giving effect to the above resolution.”

10. To consider and take fresh limits of borrowings for a sum not exceeding Rs.3,000 Crores (Rupees Three Thousand Crores Only) (i.e. the Principal amount) under Section 180(1)(c) of the companies act, 2013 and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed by the shareholders through postal

ballot on 4th August, 2014 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof) read with Rules made there under and any other applicable provisions of the Act ('Act'), the consent of the Company be and is hereby accorded to the Board of Director [herein after referred as 'The Board' and shall be deemed to include any committee thereof for the time being exercising the powers conferred on them by this resolution or such delegatee, which the Board may constitute to exercise its power] of the Company, to borrow any sum or sums of money [including any non fund based facilities and/or Deposits and /or Debentures (secured or unsecured) or such other instrument], as and when required, for the business of the company from, including without limitation, one or more, Bank(s) and/or Financial Institution(s), NBFCS and/or lending agency and/or other persons, firms, bodies corporate, whether in India or abroad, notwithstanding the money so borrowed together with the money already borrowed (apart from the temporary loan obtained from the Company's Bankers in the ordinary course of business) may at any time exceed aggregate of the paid up capital of the Company and its free reserves (reserves not set apart for any specific purpose) provided that the total amount that may be borrowed (i.e. the Principal amount) by the Board and outstanding (i.e. the Principal amount) at any point of time, shall not exceed the sum of Rs.3,000 Crores (Rupees Three Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any of the Directors of the Company and the Company Secretary be and are hereby severally authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

11. To ratify and confirm and to enter into contracts/ arrangements/transactions with related parties for an aggregate amount not exceeding Rs.7,500 Crore under Section 188 of the Companies Act, 2013 and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT approval of the Company be and is hereby accorded to the Board of Directors or its duly empowered committee to enter into contracts / arrangements /transactions with related parties, such as to give guarantee and/or provide security/additional security by/on behalf of the Company in any form/ manner or to make request for giving bank guarantee to/in favour of any Bank(s) and/or Financial Institution(s) and/or other persons, NBFC(s) and/or Lending Agency(ies), Firm(s), bodies corporate(s), whether in India or abroad, in connection with any credit facilities/ loan(s)/ overdraft facilities/ debentures/ other debt instruments availed/ issued and/ or to be availed/ issued by the Company and/or by any of the group/ associate/ subsidiary company(ies) /entity(ies)/ promoter(s) of the Company or such other transactions with related parties as prescribed under the Policy of Related Party Transactions of the Company, on such terms and conditions as may be mutually agreed upon, which may exceed the materiality threshold by an aggregate amount not exceeding Rs.7,500 Crores individually and/ or collectively.

RESOLVED FURTHER THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, if any, including any Statutory modifications, amendments or re-enactments thereto and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable, read with Related Party Transactions Policy of the Company and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, the consent, approval and authority of the shareholders be and is hereby granted and the shareholders hereby ratify and confirm the following transactions:



| Details of Contract or Arrangement with Related Party(ies) during the FY 2016-17 | | | | |
|--|---|--|-------------------------|---|
| RPT u/s 188(1) of Companies Act, 2013 / Regulation 23 of SEBI (LODR) Regulations, 2015 | Name of the Related Party | Name of Directors / KMP who is related, if any | Nature of Relationship | Particulars of Transaction |
| Pledging of Shares for securing repayment of Loan by the Company* | Guild Builders Private Limited | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Holding Company | Pledging of Shares of Omaxe Limited for securing repayment of Principal Loan aggregating to Rs.272 Crore taken by the Company and its Related Parties |
| Bank Guarantees/ Corporate Guarantees/ Providing Securities on behalf of* | <ul style="list-style-type: none"> • Manik Buildcon Private Limited • Jishnu Buildcon Private Limited • Fast track Developers Private Limited • Kartik Buildhome Private Limited • Lohith Developers Private Limited • Jayant Buildhome Private Limited • Sri Balaji Green Heights Private Limited • Agasthya Properties Private Limited • Advay Properties Private Limited • Advaita Properties Private Limited • Udal Properties Private Limited • Krishan Kripa Buildcon Private Limited • Parveen Buildcon Private Limited • Source Developers Private Limited • Sankalp Realtors Private Limited • Garg Realtors Private Limited • Guild Builders Private Limited | | Holding / Group Company | Providing Securities/ Bank Guarantees/ Corporate Guarantees for securing repayment of Principal Loan aggregating to Rs.480 Crore taken by the Company and its Related Parties |
| Giving Personal Guarantee* | Mr. Rohtas Goel | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Managing Director | Giving Personal Guarantee for securing repayment of Principal Loan aggregating to Rs.552 Crore taken by the Company and its Related Parties |
| Giving Personal Guarantee* | Mr. Sunil Goel | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Managing Director | Giving Personal Guarantee for securing repayment of Principal Loan aggregating to Rs.593 Crore taken by the Company and its Related Parties |

* As per requirement of Banks/financial institutions

RESOLVED FURTHER THAT all agreements, documents, deeds, papers etc. executed for the purpose of these transactions, under the authority of the Board of Directors of the Company or duly empowered committee and all acts, deeds and things done in this regard, be and are hereby ratified, approved and confirmed.

RESOLVED FURTHER THAT the Executive Directors and Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolutions, to approve any alteration or modification to the transaction documents from time to time on such terms and conditions as they may deem fit in the best interest of the Company and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolutions, as it may deem in its discretion necessary."

For and on behalf of the Board
For **Omaxe Limited**
Sd/-

Rohtas Goel
Chairman and Managing Director
(DIN00003735)

Place: New Delhi

Date: July 29, 2017

REGISTERED OFFICE:

Shop No.- 19-B, First Floor, ;

Omaxe Celebration Mall, Sohna Road, Gurgaon - 122001, Haryana

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. BLANK PROXY FORM IS ATTACHED HEREWITH.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT. A MEMBER HOLDING MORE THAN TEN PERCENT OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDERS.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 5 to 11 is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Sunil Goel, Joint Managing Director is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The relevant details as required pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") and Secretarial standard on General Meeting issued by the Institute of Company Secretaries of India, i.e. brief resume of the director(s), nature of their expertise in specific functional areas, names of companies in which he/she holds directorship and membership of Committees of the Board and shareholding in the Company of the person seeking appointment / re-appointment as Director at the Annual General Meeting are provided in the Report on Corporate Governance forming part of the Annual Report and Explanatory Statement as required under Section 102 of the Companies Act, 2013.
5. As a measure of economy, members are requested to bring their copy of Annual Report to the meeting.

Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.

6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Transfer of Unclaimed Shares to the Investor Education and Protection Fund (IEPF):

The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed /unpaid for a period of seven years from the date they became due for payment, shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. No claim shall be entertained against the Company for the amounts so transferred.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Account.

There were 6852 shares as on 31st March, 2017 issued pursuant to the public issue and bonus issue done in the financial year 2007-08 and 2013-14, respectively which remain unclaimed. Further, as on the date of signing this Notice, there are 6589 shares which remain unclaimed and are lying in the Demat Account named and styled as "OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT".

The Company had sent reminders to all the Members of the above mentioned Shares on 6th May, 2017 and 30th June, 2017 and Notice regarding the same has been published in Business Standard (English & Hindi).

As per the General Circular No. 06/2017 dated 29th May, 2017 issued by Ministry of Corporate Affairs, IEPF Authority is considering to open special Demat Account for the transfer of Shares. Henceforth, if the unclaimed shares are not claimed by the time the IEPF Authority notifies the opening of Demat Account for the said transfers, the Company will initiate necessary steps to transfer shares



held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **September 22, 2017 to September 27, 2017** (both days inclusive) for determining eligibility for payment of dividend, if declared at the meeting.
10. The dividend, declared at the meeting, will be paid on or before **Thursday, October 26, 2017** to those Members or their mandates: (a) whose names appear as Beneficial Owners at the end of the business hours on **Tuesday, September 26, 2017** in the list of Beneficial Owners to be furnished by the Depositories (NSDL and CDSL) in respect of the shares held in electronic form; and (b) whose names appear as Members on the Company's Register of Members after giving effect to valid transfer requests in physical form lodged with the Company or its Registrar & Share Transfer Agent (RTA) on or before **Thursday, September 21, 2017**.
11. Reserve Bank of India has initiated NECS for credit of Dividend directly to the bank accounts of the Members. Members are requested to register their Bank Account details (Core Banking Solutions enabled account number, 9 digits MICR and 11 digits IFS Code), in respect of Shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Link Intime India Pvt. Ltd.
12. Under Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of Shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form SH-13 as per the Companies Act, 2013 to the Company's Registrar & Share Transfer Agent.
13. Members holding Shares in Dematerialized mode are requested to intimate all changes pertaining to their Bank details, NECS & ECS mandates, nominations, Power of Attorney, change of address/ name/ email address etc. to their Depository Participant only and not to the Company or its Registrar and Share Transfer Agent. The said changes will be automatically reflected in the Company's records.
14. Members desirous of obtaining any information/ clarification(s)/ intending to raise any query concerning the annual accounts and operations of the Company, are requested to forward the same at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
15. Pursuant to applicable provisions of the Companies Act, 2013, the unpaid/unclaimed dividend which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Investors Education and Protection Fund. Members who have not encashed dividend warrants may approach the Registrar and Share Transfer Agent of the Company for obtaining payment thereof. The details of unpaid/unclaimed dividends for financial year 2012-13, 2013-14, 2014-15 & 2015-16 can be viewed on Company's website i.e. www.omaxe.com, which was uploaded in compliance with the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012. Unclaimed Dividend for the year 2007-08 has been transferred to the Investor Education and Protection Fund. Please note that no claim shall lie in respect of unpaid or Unclaimed Dividend after its transfer to the aforesaid Fund.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to Registrar, for consolidation into a single folio.
18. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent and their relevant DP's immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. The Company is desirous to send various documents in electronic form to the email addresses provided by the members and made available by the depositories. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with the Registrar and Share Transfer Agent of the Company, if shares are held in physical mode or with their DP, if the holding is in electronic mode.

20. The documents, if any, referred to in the Notice and Explanatory Statement, unless otherwise specifically stated will be available for inspection by the Members on all working days between 14:00 - 16:00 hrs from **September 2, 2017 to September 27, 2017** at the Registered Office of the Company.
21. The Board of Directors has appointed Naveen Shree Pandey, NSP & Associates as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
22. The route map showing directions to reach the venue of the twenty-eighth AGM is annexed.
23. Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company provides to its members facility to exercise their right to vote on Resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The Company is providing facility of voting through polling paper at the venue of the Meeting and Members attending the meeting who have not already cast their vote by e-voting can exercise their right at the meeting.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on **September 23, 2017** at 9:00 a.m. and ends on **September 26, 2017** at 5:00 p.m. During this period, Shareholders of the Company, holding Shares either in physical form or in dematerialized form, as on cut-off date (Record Date) of **September 21, 2017**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the member shall not be allowed to change it subsequently.
 - V. Voting rights shall be reckoned on the paid up value of the Shares registered in the name of the Members/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **September 21, 2017**.
- VI. **The process and manner for remote e-voting are as under:**
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - a. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - c. Click on Shareholder – Login
Put user ID and password as initial password/ PIN noted in step (a) above. Click Login
 - d. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - e. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - f. Select "EVEN" of "Omaxe Limited".
 - g. Now you are ready for remote e-voting as Cast Vote page opens.
 - h. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm when prompted.
 - i. Upon confirmation the message "Vote cast Successfully" will be displayed.
 - j. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - k. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@corp.smith.org with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs



are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number)

USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote

VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

X. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the Depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot paper.

XIII. The Scrutinizer shall, after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XIV. The Results declared alongwith the Report of the Scrutinizer shall be placed on the website of the Company www.omaxe.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited.

ITEM NO. 3

Considering the current market scenario, implications of GST and RERA, the Sector is passing through one of the most challenging times in its history. In order to overcome these challenging times, the Board of Directors has passed Resolution by Circulation and the Agenda of AGM in respect of declaration of Dividend had been amended to the extent that Dividend will be declared only to Public Shareholders.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 5

APPOINTMENT OF M/S BSD & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS IN PLACE OF RETIRING AUDITORS, M/S DOOGAR & ASSOCIATES, CHARTERED ACCOUNTANTS

Though not required statutorily, the below statement is provided as an additional information to the members.

M/s Doogar & Associates, Chartered Accountants, has been associated with the Company as the Statutory Auditors since 2005. As per the provisions of Section 139 of the Companies Act, 2013 ("Act") read with Rules made thereunder, no Listed Company can appoint or re-appoint an audit firm as an Auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a time period to comply with the aforesaid requirements i.e. a period which shall not be later than the date of the first Annual General Meeting of the company held after three years from the date of commencement of this Act.

M/s BSD & Co., Chartered Accountants (Firm Registration No. 000312S) have consented to the said appointment and confirmed that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act. Further, they have also confirmed that they are not disqualified from being appointed as Statutory Auditors under the applicable provisions of the Act and the rules or regulations made thereunder and proposed appointment will be as per the terms provided under the provisions of the Act.

In view of the above, M/s BSD & Co., Chartered Accountants, being eligible for appointment and based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/s BSD & Co., Chartered Accountants as the Statutory Auditors of the Company for a period of five years to hold the office of Statutory Auditors from the conclusion of this AGM till the conclusion of AGM to be held in the year 2022 (subject to

ratification of their appointment at every AGM).

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in Item no. 5 for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO 6.

APPOINTMENT OF MS. SHRUTI DVIVEDI SODHI (DIN: 02058258), AS AN INDEPENDENT DIRECTOR

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the rules made thereunder ('the Act') read with Articles of Association of the Company, Ms. Shruti Dvivedi Sodhi (DIN: 02058258) was appointed as Additional Director in the capacity of Independent Director of the Company w.e.f. May 29, 2017. Accordingly, Ms. Shruti Dvivedi Sodhi shall hold office upto the date of ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member of the Company, alongwith required deposit proposing the candidature of Ms. Shruti Dvivedi Sodhi for the office of Independent Director of the Company.

Ms. Shruti Dvivedi Sodhi, has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Shruti Dvivedi Sodhi fulfills the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for her appointment as Independent Director of the Company and she is independent of the Management. Ms. Shruti Dvivedi Sodhi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and she has given her consent to act as Director.

A brief profile of Independent Director to be appointed, including nature of her expertise and other disclosures as required under Regulation 36(3) of the Listing Regulations, is provided in "Annexure A" of this Notice.

The Terms & conditions of appointment of the aforesaid director as Independent Director are open for inspection without any fee by any Member at the Registered Office of the Company.

Except Ms. Shruti Dvivedi Sodhi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at item No. 6.

The Board recommends the resolution as set out in Item no. 6 for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO 7.

APPOINTMENT OF MR. SRINIVAS KANAKAGIRI (DIN: 00443793), AS AN INDEPENDENT DIRECTOR

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the rules made thereunder ('the Act') read with Articles of Association of the Company, Mr. Srinivas Kanakagiri (DIN: 00443793) was appointed as Additional Director in the capacity of Independent Director of the Company w.e.f. July 29, 2017. Accordingly, Mr. Srinivas Kanakagiri shall hold office upto the date of ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member of the Company, alongwith required deposit proposing the candidature of Mr. Srinivas Kanakagiri for the office of Independent Director of the Company.

Mr. Srinivas Kanakagiri, has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Srinivas Kanakagiri fulfills the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for his appointment as Independent Director of the Company and he is independent of the Management. Mr. Srinivas Kanakagiri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has given his consent to act as Director.

A brief profile of Independent Director to be appointed, including nature of his expertise and other disclosures as required under Regulation 36(3) of the Listing Regulations, is provided at "Annexure A" of this Notice.

Terms & conditions of appointment of the aforesaid Director as Independent Director are open for inspection without any fee by any Member at the Registered Office of the Company.

Except Mr. Srinivas Kanakagiri, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at item No. 7.

The Board recommends the Resolution as set out in Item no. 7 for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO 8.

APPROVAL OF REMUNERATION OF M/S S. K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2017-18

The Board, at the recommendation of the Audit Committee, has approved the appointment of M/s S. K. Bhatt & Associates, Cost Accountants as the Cost Auditors to conduct the audit of the Cost Records of the Company for the Financial Year



ending March 31, 2018 at a remuneration of Rs.1,50,000 (Rupees One Lakh and Fifty Thousand only) plus out of pocket expenses and applicable taxes. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be confirmed and approved by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No.8 of the Notice for confirmation and approval of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2018.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in this transaction.

ITEM NO 9.

PRIVATE PLACEMENT OF SECURED / UNSECURED / REDEEMABLE / NON-REDEEMABLE / CONVERTIBLE / NON-CONVERTIBLE / LISTED/UNLISTED AND / OR OTHER SECURITIES UNDER SECTION 42 AND 71 OF COMPANIES ACT, 2013

The members may take note that in order to augment long term resources for financing the ongoing capital expenditures and for general corporate purposes, the Board may, at an appropriate time, offer /make an invitation to subscribe to secured / unsecured / redeemable/ non-redeemable/ convertible/ non-convertible / listed/unlisted and/or other securities as it may deem fit, in one or more tranches / series upto INR 500 Crore.

Further, pursuant to the provisions of Section 42, other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012, 2014 and 2015 and other SEBI regulations and guidelines, if applicable, a Company offering or making an invitation to subscribe to secured / unsecured / redeemable/ non-redeemable/ convertible/ non-convertible/ listed/unlisted and/or other Debt Securities (hereinafter referred to as "Securities") required prior approval of the Members by way of a Special Resolution.

After such Special Resolution, an invitation for said Securities can be made during the year, therefore it is proposed to offer or invite subscriptions for said Securities, in one or more tranches, as the Board may deem fit, for an aggregate amount of INR 500 Crore (Rupees Five Hundred Crores only) or its equivalent in any other currency, with authority to the Board to determine the terms and conditions as referred in the resolution, including the Nominal value / issue price, interest, repayment, redemption, utilization, security, listed and / or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent

or approval of the Members.

Accordingly, the approval of the members is being sought by way of a Special Resolution under Section 42 & 71 of the Companies Act, 2013 and the Rules framed thereunder for issuance of the aforesaid Securities.

The Board recommends item No. 9 regarding issuance/ allotment of secured / unsecured / redeemable/ non-redeemable/ convertible/ non-convertible / listed/unlisted and/or other securities for approval of the members by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 10

The members may kindly be informed that vide Resolution passed by the Shareholders through Postal Ballot on August 4, 2014 the Board had been authorized to borrow monies upto Rs.3,000 crores under section 180(1)(c) of the Companies Act, 2013 with the coming into effect of the Companies Act, 2013 and as per the corresponding provisions of Section 180(1) (c) were notified on September 12, 2013.

The Company had, from time to time, borrowed funds for various purposes and created security in terms of existing authorisation. Keeping in view operational expansion of business activities in the Company, the company needs to borrow from time to time. The company will use funds for the execution of various projects in hand or to be taken up and for such other purposes including general corporate purposes as the Board may deem fit from time to time. Accordingly for such borrowing the Company needs to provide suitable Security/ Charge on its Assets and Properties.

Hence, in order to comply with the provisions of borrowings and creation of security under the Companies Act, 2013, consent of Members is hereby required by way of proposed Special Resolution(s).

The Board of Directors of your Company has approved this item in the Board Meeting held on July 29, 2017 and recommends the Resolution as set out in the Notice for the approval of Members of the Company as Special Resolution.

None of the Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their Shareholding in the Company, if any.

ITEM NO. 11

The particulars of the Related Party Transactions, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Details of Contract or Arrangement with Related Party(ies) during the FY 2016-17

| RPT u/s 188(1) of Companies Act, 2013 / Regulation 23 of SEBI (LODR) Regulations, 2015 | Name of the Related Party | Name of Directors / KMP who is related, if any | Nature of Relationship | Particulars of Transaction |
|--|---|--|-------------------------|---|
| Pledging of Shares for securing repayment of Loan by the Company* | Guild Builders Private Limited | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Holding Company | Pledging of Shares of Omaxe Limited for securing repayment of Principal Loan aggregating to Rs.272 Crores taken by the Company and its Related parties. |
| Bank Guarantees/ Corporate Guarantees/ Providing Securities on behalf of* | <ul style="list-style-type: none"> • Manik Buildcon Private Limited • Jishnu Buildcon Private Limited • Fast track Developers Private Limited • Kartik Buildhome Private Limited • Lohith Developers Private Limited • Jayant Buildhome Private Limited • Sri Balaji Green Heights Private Limited • Agasthya Properties Private Limited • Advay Properties Private Limited • Advaita Properties Private Limited • Udal Properties Private Limited • Krishan Kripa Buildcon Private Limited • Parveen Buildcon Private Limited • Source Developers Private Limited • Sankalp Realtors Private Limited • Garg Realtors Private Limited • Guild Builders Private Limited | | Holding / Group Company | Providing Securities/ Bank Guarantees/ Corporate Guarantees for securing repayment of Principal Loan aggregating to Rs.480 Crores taken by the Company and its Related parties. |
| Giving Personal Guarantee* | Mr. Rohtas Goel | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Managing Director | Giving Personal Guarantee for securing repayment of Principal Loan aggregating to Rs.552 Crores taken by the Company and its Related parties. |
| Giving Personal Guarantee* | Mr. Sunil Goel | Mr. Rohtas Goel, Mr. Sunil Goel & Mr. Jai Bhagwan Goel | Managing Director | Giving Personal Guarantee for securing repayment of Principal Loan aggregating to Rs.593 Crores taken by the Company and its Related parties. |

* As per requirement of Banks/financial institutions

Further approval of the Shareholders is required to authorize the Board of Directors or its duly empowered Committee to enter into contracts /arrangements /transactions with Related parties, as stipulated in the Policy on Related Party Transactions of the Company, on such terms and conditions as may be mutually agreed upon, which may exceed the materiality threshold by an aggregate amount not exceeding Rs.7,500 Crores individually and/or collectively.

The Board of Directors recommends the Resolution set forth in item No.11 for approval of the Shareholders as an Ordinary Resolution. Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their Shareholding interest in the Company), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives

is concerned or interested, financially or otherwise, in this Resolution.

For and on behalf of the Board
For **Omaxe Limited**
Sd/-

Rohtas Goel
Chairman and Managing Director
(DIN: 00003735)

Place: New Delhi
Date: July 29, 2017

REGISTERED OFFICE:
Shop No-19-B, First Floor,
Omaxe Celebration Mall,
Sohna Road, Gurgaon – 122001, Haryana



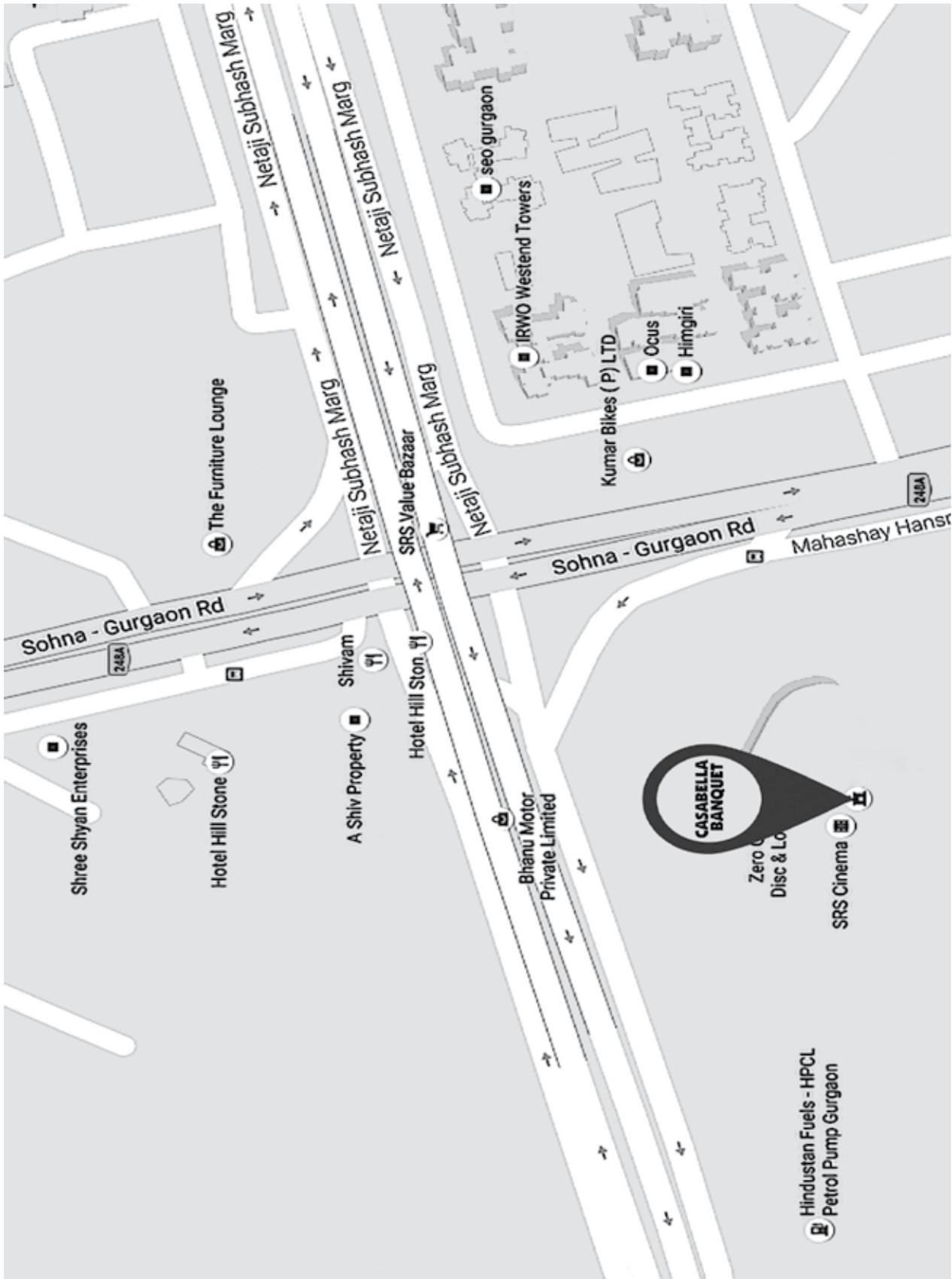
**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 28TH ANNUAL GENERAL MEETING
ANNEXURE 'A'**

| Name of Director | Mr. Sunil Goel (DIN: 00003743) | Ms. Shruti Dvivedi Sodhi (DIN: 02058258) | Mr. Srinivas Kanakagiri (DIN: 00443793) |
|--|---|---|--|
| i) Date of Birth/Age | October 13, 1963 / 54 years | December 25, 1972 / 44 years | October 6, 1962 / 55 years |
| ii) Qualifications | Master of Arts (Maths) from RSA, Mathura, Uttar Pradesh | B.A.(Hons.), LLB from Miranda House, Campus of Law, Delhi University | Commerce Graduate, Cost Accountant & Chartered Accountant |
| iii) Experience | Mr. Sunil Goel has over 25 years of experience and is look after day to day affairs of the Company under the overall supervision of Chairman and Managing Director and Board of Directors. | Ms. Shruti Dvivedi Sodhi has over 20 years of rich experience across leading law firms and multinational organizations in India. She is a subject matter expert in financial services and telecommunication industry with extensive experience of dealing with various regulators. She has diverse experience in handling complex transactions. | Mr. Srinivas Kanakagiri has over 25 years' experience in the field of financial services & a veteran in Capital Markets. He was associated with the UTI Group for more than two decades; Srinivas started Saffron Capital Advisors (P) Limited in January 2007 to pursue his areas of interest. He has been serving as a Director on the Board of Association of Merchant Bankers of India for the last five years and is currently the Association Vice -Chairman. |
| iv) Terms and Conditions of Re- appointment | Regularization of Director | N.A. | N.A. |
| v) Details of Remuneration sought to be paid | Within approved limits | Sitting fee Rs.40,000/- per Board Meeting & Audit Committee meeting and Rs. 25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission of Rs.5,00,000 pa | Sitting fee Rs.40,000/- per Board Meeting & Audit Committee meeting and Rs. 25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission of Rs.5,00,000 pa |
| vi) Last Remuneration drawn | Rs.96,00,000 p.a. | N.A. | N.A. |
| vii) Date of first appointment on the Board | 17/05/1999 | 29/05/2017 | 29/07/2017 |
| viii) No. of shares held | 3336120 | Nil | Nil |
| ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company | Mr. Rohtas Goel, Chairman and Managing Director and Mr. Jai Bhagwan Goel, Whole Time Director are the brothers of Mr. Sunil Goel. | Nil | Nil |
| x) No. of Board Meetings attended/ held during Financial Year 2016-17 | 2 out of 5 | N.A. | N.A. |
| xi) Directorships held in other companies | 1. Omaxe Infotech City Developers Limited | 1. SVAS ARC Private Limited | 1. Association of Investment Bankers of India |
| | 2. Omaxe Power Private Limited | | 2. Saffron Capital Advisors Private Limited |
| | 3. Examo Estate Management Private Limited | | 3. Smart Functional Foods Private Limited |
| | 4. Omaxe Connaught Place Mall Limited | | 4. Goldhill Consultancy Services Private Limited |

| Name of Director | Mr. Sunil Goel (DIN: 00003743) | Ms. Shruti Dvivedi Sodhi (DIN: 02058258) | Mr. Srinivas Kanakagiri (DIN: 00443793) |
|--|---|---|--|
| | 5. Bharatbhoomi Township Limited | | 5. Saffron Financial Advisory & Consultancy Services Private Limited |
| | 6. Annay Realtors Private Limited | | 6. Saffron Nutraceuticals Private Limited |
| | 7. Omtech Infrastructure and Construction Limited | | 7. S F Distributors Private Limited |
| | 8. Omaxe Housing and Commercial Projects Limited | | |
| | 9. P N Buildcon Private Limited | | |
| | 10. Rocky Valley Resorts Private Limited | | |
| | 11. Omaxe Rajasthan SEZ Developers Limited | | |
| | 12. Hansa Properties Private Limited | | |
| | 13. Buildwell Builders Private Limited | | |
| | 14. B D Agarwal Securities Private Limited | | |
| | 15. Jai Bhoomi Projects Limited | | |
| | 16. Omaxe Pragati Maidan Exhibition Limited | | |
| xii) Chairman/ Member of the Committee of the Board of Directors of the Company as on March 31, 2017 | Member of Executive Committee, Share/ Debenture Transfer Committee. | NIL. | NIL |
| xiii) Committee position held in other companies | | | |
| a. Audit Committee | NIL | NIL | NIL |
| b. Stakeholders' Relationship Committee | NIL | NIL | NIL |
| c. others | NIL | NIL | NIL |



ROUTE MAP FOR AGM VENUE



DIRECTORS' REPORT

DEAR MEMBERS,

Your Directors have pleasure in presenting the Twenty Eight Annual Report together with the Financial Statements of the Company for the Financial Year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

A brief overview on Consolidated and Stand-Alone Financial Performance for the Financial Year ended March 31, 2017 is as follows:

A. CONSOLIDATED FINANCIAL PERFORMANCE

| (Rs. in mn) | | |
|--|-------------------------|-------------------------|
| Particulars | 31.03.2017 (Audited) | 31.03.2016 (Audited) |
| Revenue from operations | 16267.53 | 13857.25 |
| Other Income | 589.18 | 541.28 |
| Total Income | 16856.71 | 14398.53 |
| Expenses | | |
| Operating Expenditure | 11844.90 | 9940.12 |
| Employee Benefit Expense | 555.12 | 570.60 |
| Depreciation and amortization expenses | 88.93 | 103.73 |
| Other Expenses | 1031.05 | 925.79 |
| Total Expenses | 13520.00 | 11540.24 |
| Profit before finance cost and tax | 3336.71 | 2858.29 |
| Finance Cost | 1545.28 | 1467.90 |
| Profit before tax (PBT) | 1791.43 | 1390.39 |
| Tax Expenses | 738.84 | 624.10 |
| Profit before comprehensive income | 1052.59 | 766.29 |
| Other comprehensive incomes | (1.93) | 3.47 |
| Total comprehensive income for the year | 1050.66 | 769.76 |

B. STAND-ALONE FINANCIAL PERFORMANCE

| (Rs. in mn) | | |
|--------------------------|-------------------------|-------------------------|
| Particulars | 31.03.2017 (Audited) | 31.03.2016 (Audited) |
| Revenue from operations | 10366.01 | 9609.34 |
| Other Income | 424.32 | 555.89 |
| Total Income | 10790.33 | 10165.23 |
| Expenses | | |
| Operating Expenditure | 7005.24 | 6517.34 |
| Employee Benefit Expense | 498.35 | 517.59 |

| Particulars | 31.03.2017 (Audited) | 31.03.2016 (Audited) |
|--|-------------------------|-------------------------|
| Depreciation and amortization expenses | 64.83 | 87.77 |
| Other Expenses | 720.47 | 678.31 |
| Total Expenses | 8288.89 | 7801.01 |
| Profit before finance cost and tax | 2501.44 | 2364.22 |
| Finance Cost | 1211.59 | 1384.37 |
| Profit before tax (PBT) | 1289.85 | 979.85 |
| Tax Expenses | 611.50 | 452.25 |
| Profit before comprehensive income | 678.35 | 527.60 |
| Other comprehensive incomes | 7.75 | 3.17 |
| Total comprehensive income for the year | 686.10 | 530.77 |

DIVIDEND

I) PREFERENCE SHARES

The Board recommends a dividend of 0.1% on 0.1% Non-Cumulative, Redeemable, Non-Convertible Preference Shares for the FY ended March 31, 2017 amounting to Rs.2.5 mn for approval of Members.

II) EQUITY SHARES

Your Board is pleased to recommend a dividend of Rs. 0.70 per equity share on the paid up Equity Share Capital of the Company for the FY ended March 31, 2017 for approval of the Members.

OPERATIONS

During the year under review, on consolidated basis, your Company registered Gross Revenue of Rs.16856.71 mn, whereas the Profit Before Tax and total comprehensive income for the year stood at Rs.1791.43 mn and Rs.1050.66 mn respectively. On a standalone basis, the Company registered Gross Revenue of Rs.10790.33 mn, whereas the Profit before Tax and total comprehensive income for the year stood at Rs.1289.85 mn and Rs.686.10 mn, respectively.

During the year under consideration, the overall market remained weak. However, there are signs of a maturing real estate industry. In spite of slow market(s), the wide range of product portfolio across income classes and geographical spread of the Company has helped in maintaining a steady performance. Your Company has various projects in Lucknow, Vrindavan, New Chandigarh, Bahadurgarh, Indore, Noida and Greater Noida.

Your Company has a wide range of real estate product-



portfolio involving development of Integrated Hi-Tech Townships, Group Housing projects, Shopping Malls, Office Spaces, SCOs and Hotel projects. It has a wide geographical presence across northern and central India operating in 8 states across 27 cities.

During the year under review, your Company further strengthened its foot print across markets like Uttar Pradesh, Punjab, Haryana and Madhya Pradesh etc. The focus of the Company, during the year, has been to complete the execution of ongoing projects and deliver homes to our customers. During the year, we delivered 5.0 mn sq ft of spaces, which is an achievement given the tough market conditions.

OUTLOOK

With a widespread geographical coverage, a wide range of offerings across the entire real estate value chain, good track record, strong brand value, ethical business operations, a healthy pipeline of inventory at various stages of development, an impressive land bank. All these put your Company in a position of promising

future growth potential. Your Company is well placed to maximize from emerging socio-economic trends of rapid urbanizations, emergence of smaller cities as new centres of future economic growth, a rapid shift towards nuclear families and aspirations of an enhanced lifestyle. We have adopted new laws like RERA-The Real Estate (Regulation and Development) Act, 2016 in true form and spirit in the best interests of our customers. We have always been practicing ethical business values and robust Corporate Governance.

Further, with the impending signs of improvement in economy post demonetization, availability of cheaper loans, the green shoots of revival in demand for real estate will surely be capitalized by your Company.

SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURE

During the year under review, the change in the position of the Debt Securities as issued by the Company is as under:

Details of Debentures Issued by the Company

| Sl. No. | Series of NCDs | ISINs | No. of NCDs | Face Value per NCD (in Rs.) | Tenure of NCDs (in years) | *Outstanding Value of Debentures as on April 01, 2016 (in mn) | *Debentures redeemed during the Year (in mn) | *Outstanding Value of Debentures as on March 31, 2017 (in mn) |
|--------------|----------------|--------------|-------------|-----------------------------|---------------------------|---|--|---|
| 1 | Series A | INE800H07215 | 480 | 500000 | 2 | 177.82 | 177.82 | 0.00 |
| 2 | Series B | INE800H07223 | 320 | 500000 | 3 | 156.61 | 77.29 | 79.32 |
| 3 | Series C | INE800H07231 | 120 | 500000 | 2 | 44.43 | 44.43 | 0.00 |
| 4 | Series D | INE800H07249 | 80 | 500000 | 3 | 39.15 | 19.32 | 19.83 |
| Total | | | 1000 | | | 418.01 | 318.86 | 99.15 |

*figures are as per Ind AS

The Company has maintained and transferred adequate balance to the Debenture Redemption Reserve Account in terms of the applicable provisions of the Companies Act, 2013 and Rules made thereunder.

PUBLIC DEPOSITS

MCA vide Companies (Acceptance of Deposits) Amendment Rules, 2016 dated June 29, 2016 had notified that the Companies may accept deposits without deposit insurance contract till the March 31, 2017 or till the availability of a deposit insurance product, whichever is earlier.

Accordingly, during the year, the Company had accepted Fixed Deposits under Fixed Deposit Scheme in compliance with the provisions of Section 73 and 76 and other relevant provisions of the Companies Act, 2013 and Rules made there under as amended from time to time.

The details of the deposits are as follows:

- Accepted during the year: Rs.523.91 mn
- Outstanding deposits as at the end of the year: Rs.756.67 mn.*
- Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
 - at the beginning of the year: NIL
 - maximum during the year : NIL
 - at the end of the year: NIL
- The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: NIL

*(including deposit pursuant to Rule 19 of the Companies (Acceptance of Deposits) Rules, 2014)

Periodical reminders are being sent to the Deposit holders whose deposits are matured but remain unclaimed.

The Company did not accept deposits during the period from April 1, 2017 to May 10, 2017. MCA vide Companies (Acceptance of Deposits) Amendment Rules, 2017 dated May 11, 2017 has notified that the Companies may accept deposits without deposit insurance contract till March 31, 2018 or till the availability of a deposit insurance product, whichever is earlier. Hence, the Company has started accepting deposits in pursuance of the said circular w.e.f. May 17, 2017.

AUDIT COMMITTEE

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms part of this Annual Report.

STATUTORY AUDITOR

The Auditors, M/s Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) hold office until the conclusion of the Annual General Meeting to be held in the year 2017 as their term of appointment is completing in terms of Section 139 of the Companies Act, 2013.

On the recommendation of the Audit Committee, the Board of Directors has proposed to appoint M/s BSD & Co., Chartered Accountants (Firm Registration No. 000312S) as Statutory Auditors for a period of five years i.e. from the conclusion of the ensuing Annual General Meeting to be held in the year 2017 and till the conclusion of Annual General Meeting to be held in the year 2022 subject to ratification by the Members at every Annual General Meeting, at a remuneration to be decided by the Board of Directors. Wherein M/s BSD & Co., Chartered Accountants has confirmed their willingness and eligibility under the provision of the Companies Act, 2013 to be Statutory Auditors of the Company, which is subject to shareholders approval.

The proposed Auditors have consented to the said appointment and confirmed that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act. Further, the Company has also received a copy of Peer Review Certificate as prescribed by the Institute of Chartered Accountant of India to the Auditors and declaration from the Auditors that they are not disqualified for such appointment/ reappointment under the said Act.

AUDITOR'S REPORT

The Notes on accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Reports that may call for any explanation from the Directors.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed P I & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the FY 2016-17.

The observations of Secretarial Auditor of the Company in their Report for the FY ended March 31, 2017 are self-explanatory and the Report of the Secretarial Audit in Form MR-3 is annexed as **Annexure I**.

COST AUDITOR

On the recommendation of the Audit Committee, the Board of Directors has appointed M/s S.K. Bhatt & Associates to audit the cost accounts of the Company for the FY 2017-18 at a remuneration of Rs.1,50,000/- plus out of pocket expense and applicable taxes. The Board recommends remuneration for approval of shareholders.

COST AUDITORS' REPORT

In terms of Section 148 of The Companies Act, 2013 the Company had appointed M/s S.K. Bhatt & Associates, Cost Accountants as Cost Auditors for the Audit of the cost records of the Company for the FY 2016-17. The Cost Auditor in terms of the Act, post audit shall submit their Report to Board in due course.

INTERNAL FINANCIAL CONTROL & SYSTEMS

The Company had in-house Internal Audit Department uptill October 14, 2016. The Board of Directors appointed M/s KPMG as the Internal Auditors of the Company w.e.f. October 15, 2016. Internal Financial Control & Systems of the Company has been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Construction and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time.

SUBSIDIARY & JOINT VENTURES COMPANIES

The Company has 95 subsidiaries & 2 joint venture companies as on March 31, 2017. List of subsidiaries which have been consolidated at the year-end is given in the Notes to Accounts.

In terms of Indian Accounting Standard (Ind AS) 27 there are 157 more companies whose accounts had been consolidated with Company's accounts.



There has been no material change in the nature of the business of the subsidiaries. A separate statement containing the report on the performance and financial position of each of subsidiaries, associates and joint ventures is included in the consolidated financial statements of the Company forming part of this Annual Report.

ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting of Interest in Joint Ventures issued by the Institute of Chartered Accountants of India and Listing Agreement as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, are enclosed and forms part of this Annual Report.

As per the provision of first proviso of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the balance sheets of the subsidiary companies have not been attached to the Annual Report. However, Company is required to attach alongwith its financial statements a separate statements containing the salient features of financial statements of its subsidiaries in Form AOC-1.

Further, the Annual Accounts of the subsidiary companies and the related detailed information will be made available to the shareholders of the holding and subsidiary companies seeking such information at any point of time and the Annual Accounts of the subsidiary companies will also be kept for inspection by any member in the head office of the holding Company and of the subsidiary companies concerned. The Company will furnish a hard copy of details of accounts of subsidiaries to any shareholder on demand. Further, the annual accounts for the FY 2016-17 of all the subsidiary companies are available on the website of the Company i.e., www.omaxe.com.

BUSINESS RESPONSIBILITY REPORT

As per Regulation 34 of the SEBI Listing Regulations, a Business Responsibility Report is attached and forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

The Board, upon the recommendation of the CSR Committee, adopted CSR Policy and initiated its implementation. The CSR Policy is available on the Company's website www.omaxe.com. During the period under consideration, the Company had to spend an overall amount of Rs.16.53 mn towards CSR activity. The Company has spent Rs.24.63 lakhs under National Employment Through Apprentice Programme (NETAP) on CSR. NETAP is on the job training program offered by TeamLease Skill University which operates under

PPP model between AICTE (MHRD), CII & NDSC. NETAP is governed by the NEEM Notification (National Employability Enhancement Mission) published in the gazette by AICTE as per the AICTE Act of 1987. Its purpose is to:-

- Overcoming the current challenges of the Apprenticeship Act.
- Building skills of Unemployed youth through Learning by doing and Learning while earning.
- Providing them with access to practical skills.
- Building a matching infrastructure which connects the youth with the Corporate skill requirements.

Though the Company had intended to spend entire CSR budget during this year, there was a delay in commencing the project and hence the entire CSR budget could not be spent.

The details pertaining to composition of CSR Committee are included in the Corporate Governance Report, which forms part of this Annual Report. The Annual Report on CSR activities is annexed as **Annexure II**.

POLICY ON SEXUAL HARASSMENT

The Internal Complaints Committee (ICC) was reconstituted with Ms. Meeta Sharma as (Presiding Officer), Ms. Vijay Laxmi (Member), Mr. Virender K Singhal (Member), Ms. Shubha Singh (Member) and a member from an NGO, Ms. Sudha Sharma subsequent to which the Company adopted the revised Policy on Prevention of Sexual Harassment of Women at Workplace w.e.f. February 9, 2017 in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All female employees are covered under the Policy. There was no complaint received from any employee during the FY 2016-17 and hence no complaint is outstanding as on March 31, 2017 for redressal.

DIRECTORATE & KMP

During the period under Review, Mr. Sudhangshu S. Biswal, was appointed as Whole Time Director of the Company w.e.f. 11th August, 2016. Mr. Venkat Rao, Company Secretary of the Company resigned from the position w.e.f. 18th July, 2016. The Board appreciates his valuable contribution to the Company, during his tenure. Further, Ms. Shubha Singh, joined as Company Secretary w.e.f. 11th August, 2016 in place of Mr. Rao.

Further, Ms. Shruti Divedi Sodhi was appointed as an Additional Independent Director w.e.f. May 29, 2017. Accordingly, she shall hold office upto the date of ensuing AGM. The proposal for confirmation of her appointment as Independent Director for a term of 5 years shall be put up before ensuing AGM.

Mr. Mohit Goel resigned from the position of Chief Executive Officer (CEO) of the Company w.e.f. 28th May, 2017. Further, Ms. Padmaja Ruparel has resigned from the position of Independent Director of the Company w.e.f. 29th May, 2017. The Board appreciates their valuable contribution during their tenure.

In terms of Section 152 of the Companies Act, 2013 and Articles of Association of the Company Mr. Sunil Goel, Joint Managing Director of the Company shall retire by rotation, at the ensuing AGM and being eligible, offers himself for re-appointment.

Brief resume of the director(s) recommended for approval of appointment / re-appointment at the AGM and nature of expertise in specific functional areas and names of the companies in which he/she holds Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (Listing Obligations and Disclosures Requirements), 2015 are provided in the Corporate Governance Report which forms part of the Annual Report.

BOARD AND ITS COMMITTEES

The Board comprises 8 members - 4 Executive Directors and 4 Non-executive Directors who are Independent Directors. During the period under review, your directors met 5 (Five) times. The maximum interval between two Meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. Details of number of meetings of Board and various Committees attended during the year by each Director/Member is disclosed in the Corporate Governance Report forming part of this Annual Report.

The Board has five Committees namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Executive Committee, Investor Grievances Cum Stakeholder Relationship Committee.

A detailed note on the composition of the Board, Committees, meetings, attendance thereat is provided in the Corporate Governance Report which forms part of this Annual Report.

Mr. Vimal Gupta is the Chief Financial Officer and Ms. Shubha Singh is the Company Secretary of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

As per the requirement of section 134(3)(d) of the Companies Act, 2013, the Company is required to attach the statement on declaration given by the Independent Directors under Section 149(6) with the Report. Your Company has received the said declaration from all the Independent Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2017, the applicable Accounting Standards have been followed and there are no material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2017 and of the profit of the Company for the year ended on that date;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. The Directors had prepared the financial statements of the Company for the Financial Year ended March 31, 2017 on a 'going concern' basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

As required by the provisions of Section 197 read with Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) Rules 2014, of the Employees are set out in **Annexure III**.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT/ TECHNOLOGY ABSORPTION/ FOREIGN EXCHANGE EARNING AND OUTGO

The information required pursuant to Section 134(3) (m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Research & Development, Technology Absorption are not applicable to the Company.

The earning in foreign currency is Rs.2.85 mn during the current FY as against Rs.1.11 mn in previous year and expenditure in foreign currency is Rs.7.11 mn during the current year as compared to Rs.1.80 mn in the previous year.



INVESTOR RELATIONS

Investor Relations have been cordial during the year. As per the Circular No. CIR/OIAE/2/2011 dated June 3, 2011 issued by the Securities and Exchange Board of India, Company is timely redressing the Investor Complaints through the SEBI complaints Redress System (SCORES). As a part of compliance, the Company has an Investor Grievance Committee to redress the issues relating to investors. It consists of two Members namely Lt. Gen. (Retd.) Bhopinder Singh, Independent Director and Mr. Jai Bhagwan Goel, Whole Time Director of the Company. Lt. Gen. (Retd.) Bhopinder Singh, Independent Director is the Chairman of the Investor Grievance Committee. The details of this Committee are provided in the Corporate Governance Report forming part of the Annual Report.

LISTING

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). Both these Stock Exchanges have nationwide terminals and therefore, shareholders/investors are not facing any difficulty in trading the shares of the Company from any part of the Country. The Company has paid annual listing fees for the FY 2017-18 to BSE Ltd. and National Stock Exchange of India Ltd. and annual custody fees to National Securities Depository Limited and Central Depository Services (India) Limited.

CORPORATE GOVERNANCE REPORT

The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. Secretarial compliances, reporting, intimations etc. under the Companies Act, 2013, listing agreement(s) and other applicable laws, rules and regulations are noted in the Board/Committee Meetings from time to time. The Company has implemented several best corporate governance practices as prevalent globally.

The Corporate Governance Report as stipulated under Regulation 34(3) and other applicable Regulations read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

STATUTORY AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Statutory Auditors of the Company, M/s Doogar & Associates, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) and 53(f) read with Part E of Schedule V of the aforesaid Regulations, is attached and forms part of the Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92 of the Companies Act, 2013 read with Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return is attached herewith as **Annexure IV**.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts/arrangements/transaction entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/ arrangement/transaction with the related parties which could be considered material in accordance with the Policy of the Company on materiality of related party transactions. Your Directors draw attention of the Members to Note no.49 to the financial statement which set out related party disclosure.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Your Company is engaged in the business of providing infrastructure facilities i.e. housing, real estate development etc. The provision of Section 186 of the Companies Act, 2013 are not applicable on the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, no material order has been passed by any regulator or court excepting to the extent as may be mentioned in the Notes to Accounts attached to the Financial Statements forming part of the Annual Report.

PERFORMANCE EVALUATION

SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of Directors on various parameters.

Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board on its own performance and that of its Committees, Chairman of board and individual Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent Directors shall be done by the

entire Board of Directors, excluding the Directors being evaluated.

The Company has adopted adequate Policy for the evaluation of its Director including independent Director and for the evaluation of the performance of Board and its Committee; the above referred evaluation has been made in accordance with the stated Policy.

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Pursuant to the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Board of Directors on the recommendation of Nomination and Remuneration Committee has framed a Policy for the appointment of Directors and Senior Management and their remuneration which is available on the website of the Company.

The details pertaining to composition of Nomination and Remuneration Committee are included in the Corporate Governance Report, which forms part of this Annual Report.

RISK MANAGEMENT POLICY

The Company has adopted the Risk Management Policy which is aimed at creating and protecting shareholders value by minimizing threats and losses and identifying and maximizing opportunities. Your Directors periodically review the risks associated with the business or threaten the prospectus of the Company.

WHISTLE BLOWER POLICY

The company has a vigil mechanism named as Whistle Blower Policy of the Company, an avenue to raise concern and access in good faith the Chairman of the Audit Committee which provide for adequate safeguard against victimization of person. The Policy on Whistle Blower Policy may be accessed on the Company's website.

DIVIDEND DISTRIBUTION POLICY

The Board based on the recommendations of the Audit Committee, approved Dividend Distribution Policy of the

Company in accordance with SEBI (listing obligations and disclosure requirements) (second amendment) Regulations, 2016 dated 8th July, 2016. The Dividend Distribution Policy forms part of this Annual Report and is also available on the Company's website www.omaxe.com.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions, banks, Central & State Government Authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

The relationship with the employees remained cordial during the year. Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors wish to place on record their appreciation for impressive growth achieved through the competence, hard work, solidarity, cooperation and support of employees at all levels.

CAUTIONARY STATEMENT

Statement made in the Annual Report, including those stated under the caption "Management Discussion and Analysis" describing the Company's plans, executions, achievements, projections and expectations may include approximations and may constitute "forward looking statement" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

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

Sd/-

Rohtas Goel
(DIN: 00003735)

Place: New Delhi
Date: May 28, 2017

Chairman and Managing Director

REGISTERED OFFICE:

Shop No. 19-B, First Floor,
Omaxe Celebration Mall, Sohna Road,
Gurgaon, Haryana-122001

**BUSINESS RESPONSIBILITY REPORT**

The Directors present the Business Responsibility Report of the Company for the Financial year ended on 31st March, 2017, pursuant to Regulation 34 (2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number of the Company: L74899HR1989PLC051918
- Name of the Company: Omaxe Limited
- Registered address: Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurgaon, Haryana -122001
- Website: www.omaxe.com
- E-mail id: secretarial@omaxe.com
(Ms. Shubha Singh, Vice President & Company Secretary)
- Financial Year reported: 2016-17
- Sector(s) that the Company is engaged in (industrial activity code-wise):
The Company is primarily engaged in the business of real estate development and the industrial activity code is 681
- List three key products/services that the Company manufactures/provides (as in balance sheet):
The Company is primarily engaged in construction of integrated township, Hi-tech Township, Group house projects, shopping malls, office spaces, hotels and entertainment zones.
- Total number of locations where business activity is undertaken by the Company
 - Number of International Locations: None
 - Number of National Locations: 27 cities across 8 states
- Markets served by the Company - The Company has a wide geographical presence across northern and central India operating in 8 states across 27 cities. The Company has launched various projects in Lucknow, Vrindavan, New Chandigarh, Bahadurgarh, Indore, Ludhiana, Faridabad, Ghaziabad, Noida and Greater Noida. Further, the Company has strengthened its foot print in states like Uttar Pradesh, Punjab, Haryana and Madhya Pradesh.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Capital (INR) : 1,829.01 mn
- Total Turnover (INR) : 10,790.33 mn (Standalone), 16,856.71 mn (Consolidated)
- Total profit after taxes (INR): 686.10 mn (standalone), 1,050.66 mn (Consolidated)
- Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax: Rs. 24.63 lacs i.e. 0.04%.

The Company had to spend Rs.16.53 mn towards CSR activity in terms of Section 135 of the Companies Act, 2013 read with Rules made thereunder. The Company has spent Rs.24.63 lacs. Though the Company had intended to spend entire CSR budget during this year, there was a delay in commencing the project and hence the entire CSR budget could not be spent.

- List of activities in which expenditure in 4 above has been incurred:-

Skill Development - The purpose of project is to enhance employment through providing training to National Employment through Apprentice Programme (NETAP) trainees.

NETAP is on the job training program offered by TeamLease Skill University which operates under PPP model between AICTE (MHRD), CII & NDSC. NETAP is governed by the NEEM Notification (National Employability Enhancement Mission) published in the gazette by AICTE as per the AICTE Act of 1987. Its purpose is to:-

- Overcoming the current challenges of the Apprenticeship Act.
- Building skills of unemployed youth through Learning by doing and Learning while earning.
- Providing them with access to practical skills.
- Building a matching infrastructure which connects the youth with the corporate skill requirements.

SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies? -
Yes, the Company has 95 Subsidiary Companies as on 31st March 2017.
- Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such subsidiary company(s): No

3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? - The Company does not mandate its suppliers/ distributors to participate in the Company's BR initiatives. However, they are encouraged to adopt such practices and follow the concept of being a responsible business.

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

1. DIN Number - 00003735
2. Name - Rohtas Goel
3. Designation - Chairman and Managing Director

(b) Details of the BR head

| S. No | Particulars | Details |
|-------|----------------------------|------------------------------------|
| 1. | DIN Number (if applicable) | Not Applicable |
| 2. | Name | Shubha Singh |
| 3. | Designation | Vice President & Company Secretary |
| 4. | Telephone number | 011-41893100/6776/6680 |
| 5. | e-mail id | secretarial@omaxe.com |

2. Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N):

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as follows:

| Principle-wise index: | |
|-----------------------|---|
| P1 | – Business should conduct and govern themselves with ethics, Transparency and Accountability |
| P2 | – Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle |
| P3 | – Businesses should promote the wellbeing of all employees |
| P4 | – Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised |
| P5 | – Businesses should respect and promote human rights |
| P6 | – Business should respect, protect, and make efforts to restore the environment |
| P7 | – Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner |
| P8 | – Businesses should support inclusive growth and equitable development |
| P9 | – Businesses should engage with and provide value to their customers and consumers in a responsible manner |

| No | Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|---|--|----|----|----|----|----|----|----|----|
| 1 | Do you have a policy/ policies for... | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| 2 | Has the policy being formulated in consultation with the relevant stakeholders? | The Company has formulated the policies while taking into account the stakeholders' expectations and adopted best practices. | | | | | | | | |
| 3 | Does the policy conform to any national / international standards? If yes, specify? (50 words) | Yes, the policy/practice broadly confirms to the National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India, July 2011. | | | | | | | | |
| 4 | Has the policy being approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director? | Yes. | | | | | | | | |
| 5 | Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy? | Yes | | | | | | | | |



| | | |
|----|--|--|
| 6 | Indicate the link for the policy to be viewed online? | investors section on www.omaxe.com |
| 7 | Has the policy been formally communicated to all relevant internal and external stakeholders? | Internal & external stakeholders are communicated / made aware about the policies to the extent possible. Also the same is available on the corporate website. |
| 8 | Does the company have in-house structure to implement the policy/ policies? | Yes |
| 9 | Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies? | Yes |
| 10 | Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency? | All the policies have been formulated taking into account the stakeholders' expectations and the Company reviews policies. |

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options) : Not Applicable

| No | Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|---|----|----|----|----|----|----|----|----|----|
| 1 | The company has not understood the Principles | | | | | | | | | |
| 2 | The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles | | | | | | | | | |
| 3 | The company does not have financial or manpower resources available for the task | | | | | | | | | |
| 4 | It is planned to be done within next 6 months | | | | | | | | | |
| 5 | It is planned to be done within the next 1 year | | | | | | | | | |
| 6 | Any other reason (please specify) | | | | | | | | | |

3. Governance related to BR

Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year : The Board of Directors assesses the Company's performance once in three years.

Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? :- The Company's BR Report alongwith policies are available in investors section on corporate website www.omaxe.com.

satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

The Company has Investor Grievance Cum Stakeholder Relationship Committee which reviews the shareholders complaints and their resolution. During the year ended March 31, 2017 opening balance of the complaints was 1 and 4 complaints were received from the shareholders, all of which were satisfactorily attended except 1 complaint pending at the end of the year which were related to the Consumer Court case.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs / Others?

The policy relating to ethics, bribery and corruption is applicable only to the Company. However, the Code of Conduct and Whistle Blower Policy of the Company cover other stakeholders as well.

2. How many stakeholder complaints have been received in the past financial year and what percentage was

Principle 2

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.-

The Company is primarily engaged in construction sale and leasing of townships, group housing projects, shopping malls, office spaces, hotels and entertainment zones.

a. The Company implements building structure designs that are safer than what is mandatorily required under the requisite building code.

b. The Company is designing and upgrading buildings environment friendly in across India and in continuation with the Company and its contractors attempt to provide hygiene and healthy working environment to workers

at construction sites including training to improve the capabilities of the local work force.

2. For each such product, provide the details in respect of resource use (energy, water, raw material etc.) per unit of product (optional): No Comments

3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

- (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Yes, Sustainable practices have always been an integral part of our business strategy. The Company put all its efforts to ensure 100% of the inputs are sustainably sourced. Further the Company gives preference in selection of vendors for procurement of raw material, who comply with the various principles of sustainability. Majority of suppliers of raw material are located in proximity of the construction projects of the Company which helps minimize transportation.

The Company's vendors have to ensure compliance to its environment, health and safety measures. It covers various issues like health of their workers deployed, safety measures (helmet, rope, safetybelt etc.) adopted, discharge from equipment, hygiene norms, safe vehicles hired, age of vehicles used etc. Vendors are asked to sign the Company's Code of Conduct for every contract awarded, in order to ensure ethical practices are followed throughout the entire supply chain.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

- (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

The Company sources its construction related raw material and other consumables from local and small vendors, as far as possible. The Company's contractor who supplies labour services at the construction sites employ workmen from nearby communities.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

The Company disposes some of the construction waste as a scrap to get them recycled and re-use the same in construction works. The Company has initiated waste management by re-cycling waste into compost used

for agriculture. The Company has deployed sewage treatment plants at its projects and construction sites which treat and re-cycle waste water for reusing in watering plants, toilets etc.

Principle 3

- Please indicate the total number of employees - 801
- Please indicate the total number of employees hired on temporary/contractual/casual basis - 16
- Please indicate the number of permanent women employees - 85
- Please indicate the Number of permanent employees with disabilities - Nil
- Do you have an employee association that is recognized by management – No such employee association is recognized by the Management
- What percentage of your permanent employees is members of this recognized employee association? – Not Applicable
- Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

| Sl. No. | Category | No of complaints filed during the financial year | No of complaints pending as on end of the financial year |
|---------|---|--|--|
| 1. | Child labour/ forced labour/ involuntary labour | Nil | Nil |
| 2. | Sexual harassment | Nil | Nil |
| 3. | Discriminatory employment | Nil | Nil |

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- (a) Permanent Employees - 10%
- (b) Permanent Women Employees - 10%
- (c) Casual/Temporary/Contractual Employees - Nil
- (d) Employees with Disabilities - Not Applicable

Principle 4

1. Has the company mapped its internal and external stakeholders? - Yes.



2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders. - Yes
3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so. – Yes, as a socially responsible organization, we are committed to the welfare of the communities around us.

Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others? - The Company's policy and practices relating to protection of human rights viz., non-engagement of child labour, assuring safety measures etc. is applicable to the Company and its subsidiaries as well as to the contractors engaged by the Company.
2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management? - No complaints of this nature were received in this financial year.

Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.

The policy and practices relating to Principle 6 primarily cover only the Company and its group companies. However, there is an endeavor to do business with such entities which have adopted this principle.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

No, The Company is in progress to take initiatives to address the global environmental issues like climate change, global warming etc.

3. Does the company identify and assess potential environmental risks? Y/N - Yes
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? - No
5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. - Yes, The Company takes continuous measures to

implement the latest and cost-effective clean technology that increases energy efficiency.

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? - The emissions/waste generated by the company is within the required permissible limits and are being reported twice in a year to the concerned authorities.
7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year. - One such notice has been issued by Haryana SPCB, which has been adequately replied and is pending for consideration.

Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: - Yes, the major trade bodies, Chambers and Associations that our business deals with are:
 - a. Federation of Indian Chamber of Commerce and Industry (FICCI)
 - b. The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
 - c. PHD Chamber of Commerce and Industry (PHDCCI)
2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

The Company brings forth its concerns before the Government and other concerned departments through Industry forums and chambers. Further Company participates in initiatives taken by these trade bodies, specifically those related to Governance and Administration, Economic Reforms & Inclusive Development Policies.

Principle 8

1. Does the company have specified programmes/ initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof. - Yes, such details are forming part of CSR Report.
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization? - Depending on the various aspects, programmes/projects are undertaken either in-house or through trusts or in collaboration with other external organizations/ NGOs.

3. Have you done any impact assessment of your initiative?
- The Company routinely monitors the effectiveness of its CSR initiatives.
 4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken. - Such details are forming part of CSR Report.
 5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so. - Wherever a project comeup, we strive to engage local communities through employment opportunities and community welfare measures. We lay emphasis on skill development and employment generation to improve the skillset and in turn, their standard of living. The Company's CSR project on NETAP also endeavors in this direction.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./Remarks (additional information) – information of the product is displayed in the advertisement, application form, agreement and other relevant documents as per the requirement of relevant laws.
 3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

There is no anti-competitive, abuse of dominant position or unfair trade practices cases pending against the Company.
 4. Did your company carry out any consumer survey/ consumer satisfaction trends?

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year. - Around 55 percent of customer complaints/consumer cases received during the FY are pending for legal redressal.
- Yes, the company gathers information through "Customer Feedback Form" which is studied to improve the offerings to the customers. In addition, through the Company's website (www.omaxe.com/-omaxe-care) tab, the customer's views are collected to understand the satisfaction level and trend.



FORM MR -3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Omaxe Limited
(L74899HR1989PLC051918)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Omaxe Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/ confirmation, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of

- Capital and Disclosure Requirements) Regulations, 2009 (**not applicable during the period of audit**);
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(**not applicable during the period of audit**);
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable during the period of audit**);
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not applicable during the period of audit**); and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**not applicable during the period of audit**)

(vi) We further report that with respect to the compliance of the below mentioned laws, we have relied on the compliance system prevailing in the Company and on the basis of representation received from the management:-

- i. Applicable Labour Laws
- ii. Applicable direct and indirect tax laws
- iii. Prevention of Money Laundering Act 2002;
- iv. Delhi Shops and Commercial Establishment Act, 1954;
- v. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and
- vi. Forest (Conservation) Act, 1980
- vii. Regulations & Guidelines issued by Ministry of Environment, Forest and Climate Change , Government of India
- viii. Regulations & Guidelines issued by Ministry of Water Resources , Government of India
- ix. Regulations & Guidelines issued by Government of Haryana , Government of Uttar Pradesh, Government of Rajasthan, Government of Himachal Pradesh with respect to construction
- x. The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder
- xi. The Air (Prevention and Control of Pollution) Act 1981 and rules made thereunder
- xii. Environment (Protection) Act, 1986 and rules made thereunder
- xiii. Guidelines issue by National Green Tribunal.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and
- (ii) The Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:-

While the Company has filed disclosures with respect to creation & release of pledge on its shares under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 but has inadvertently failed to file similar disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has following events (Give details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

- The Company had passed a special resolution for raising funds amounting to Rs. 500, 00,00,000/- (Rupees Five Hundred crores only) through issuance of Non-Convertible Debentures and / or other Debt Securities.

**For PI & Associates,
Company Secretaries**

Sd/-
Ankit Singhi
(Partner)
ACS No.: A20642
C P No.: 16274

Place: New Delhi
Date: May 25, 2017

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

"Annexure A"

To,
The Members,
Omaxe Limited.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For PI and Associates,
Company Secretaries**

Sd/-
Ankit Singhi
Partner
ACS No.: A20642
C P No.: 16274

Place: New Delhi
Date: May 25, 2017



**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
(PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013) FOR THE FINANCIAL YEAR 2016-17**

1. A brief Outline of the Company's CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs.

CSR Policy is stated herein below:

To attain its CSR objectives in a professional and integrated manner, the Company may, inter alia, undertake the activity(ies) and program(s) identified under Schedule VII of the Companies Act, 2013, from time to time, and the following:

- a. Undertake proactive engagement with stakeholders to actively contribute to the socio-economic development of the periphery/community in which it operates.
- b. Work towards mainstreaming the marginalized segments of the society by striving towards providing equal opportunities and making meaningful difference in their lives.
- c. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- d. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- e. Promoting education, including special education and employment enhancing vocation skills especially among children, women, construction workers, elderly, and the differently abled and livelihood enhancement projects;
- f. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- g. Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value

creators.

- h. Assist in skill development by providing direction and technical expertise to the vulnerable thereby empowering them towards a dignified life.
 - i. Emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly.
 - j. Rural development projects;
 - k. At the time of national crisis, as a company it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families.
 - l. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
2. Average Net Profit of the Company for the Last three financial years: Rs. 859.41 mn
 3. Prescribed CSR EXPENDITURE (Two percent of the amount as in item 2 above): Rs.16.53 mn
 4. Detail of CSR spend for the financial year:
 - a. Total amount spend for the Financial Year: Rs. 24.63 lacs
 5. **Composition of the CSR Committee:**

| Sl. No. | Name | Designation |
|---------|-----------------------------------|---------------------------------------|
| 1. | Dr. Prem Singh Rana | Independent Director (Chairman) |
| 2. | Lt. Gen. (Retd.) Bhopinder Singh* | Independent Director (Member) |
| 3. | Mr. Sudip Bandyopadhyay** | Independent Director (Member) |
| 4. | Mr. Rohtas Goel | Chairman & Managing Director (Member) |
| 5. | Mr. Jai Bhagwan Goel | Whole Time Director (Member) |

*resigned w.e.f. 12.07.2017

** appointed w.e.f. 12.09.2016

Manner in which the amount spent during the financial year is detailed below:

| Sl. No. | CSR project or activity identified | Sector in which the project is covered | Projects or programs: (i) Local area or other (ii) Specify the state or district where the projects or programs was undertaken | Amount outlay (Budget) project or programme wise | Amount spent on project or programs: Sub head: 1. Direct expenditure on project or programs; 2. Overheads | Cumulative expenditure up to the date of reporting period | Amount spent: Direct or through implementing agency* |
|---------|--|---|--|--|---|---|--|
| 1 | CSR Project-Skill Development -Enhance employment through providing training to National Employment through Apprentice Programme (NETAP) | Skill Development (The project is covered under schedule VII(1) of the Companies Act, 2013) | CSR Project-Skill Development - (i) Local area (ii) Kalkaji, New Delhi | Rs. 75,00,000/- | Rs. 24,62,956/- | Rs. 24,62,956/- | Rs. 24,62,956/- |

*Through implementing agency, Teamlease University. A tripartite agreement has been signed between Omaxe Limited, Teamlease University and Trainee(s).

- In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: As per Directors Report.
- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company: The CSR Committee has formulated proper implementation and monitoring system which, is in compliance with CSR objectives and Policy of the Company.

Sd/-

Rohtas Goel
Chairman and Managing Director

Sd/-

Dr. Prem Singh Rana
Chairman, CSR Committee

**PARTICULARS OF EMPLOYEE**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014 are given below:

- Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2016-17:-

| Name of Directors | Ratio of remuneration to median remuneration |
|----------------------------------|--|
| Mr. Rohtas Goel | 82.58 |
| Mr. Sunil Goel | 24.24 |
| Mr. Jai Bhagwan Goel | 15.15 |
| Mr. Sudhangshu S Biswal | 7.95 |
| Dr. Prem Singh Rana | 1.26 |
| Lt. Gen. (Retd.) Bhopinder Singh | 1.26 |
| Ms. Padmaja Ruparel | 1.26 |
| Mr. Sudip Bandyopadhyay | 1.26 |

- The percentage increase in remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any, in the financial year:-
The remuneration of Mr. Vimal Gupta (CFO) has been increased by 75% during the year in line with operational hierarchy.
- The percentage increase in the median remuneration of employees in the financial year :- 14.28%
- The number of permanent employees on the roll of the Company during the financial year:- 801
- Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: NA
- Key parameter of any variable component of remuneration availed by the director: The Director commissions are based on the Net Profit earned by the Company for relevant year.
- Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms remuneration is as per the Remuneration Policy of the Company.
- The statement showing the names of top ten employees in terms of remuneration drawn in the Company in the prescribed form as given under:-

| Sr. No | Name of Employee | Age | Designation | Qualification | Experience | Remuneration (in lacs) | Date of Commencement of Employment* | Last Employment/ Designation |
|--------|--|-----|------------------------------|---------------|------------|------------------------|-------------------------------------|---|
| 1 | Mr. Rohtas Goel | 55 | Chairman & Managing Director | DP. in Civil | 30 | 252.00 | 01.04.2007 | - |
| 2 | Mr. Sunil Goel | 54 | Joint Managing Director | DP. In Civil | 25 | 96.00 | 01.04.2007 | Lecturer/ Saraswati Senior Secondary School |
| 3 | Mr Jai Bhagwan Goel | 58 | Whole Time Director | DP. In Civil | 37 | 60.00 | 01.04.2007 | D.D.A./Civil Engineering |
| 4 | Mr. Mohit Goel (relative of Mr. Rohtas Goel, Mr. Sunil Goel and Mr Jai Bhagwan Goel) | 28 | Chief Executive Officer | B.Com | 7 | 84.00 | 02.12.2014 | - |
| 5 | Mr. Sudhangshu S Biswal | 45 | Whole Time Director | CA,CWA | 20 | 48.20 | 11.08.2016 | ZIEPL |

| Sr. No | Name of Employee | Age | Designation | Qualification | Experience | Remuneration (in lacs) | Date of Commencement of Employment* | Last Employment/ Designation |
|--------|-----------------------|-----|-------------|---------------|------------|------------------------|-------------------------------------|------------------------------|
| 6 | Mr. Avneet Soni | 43 | President | MBA | 17 | 60.00 | 13.01.2011 | Self Em- ployed |
| 7 | Mr. Rajeev Kumar Goel | 54 | President | DP. in Civil | 33 | 43.95 | 01.09.2006 | Municipal Corporation |
| 8 | Mr. Sandeep Mangla | 43 | President | BBA | 10 | 53.50 | 01.11.2006 | - |
| 9 | Mr. Bhupendra Singh | 45 | President | B.A. | 10 | 45.55 | 01.11.2006 | - |
| 10 | Mr. Daleep Moudgil | 57 | President | BE/B.Tech | 36 | 34.20 | 15.11.2001 | M/s Era Const. India Ltd. |

*The nature of employment is contractual as per the appointment letter.

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2017**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

| | | | |
|------|---|---|--|
| i) | CIN | : | L74899HR1989PLC051918 |
| ii) | Registration Date | : | 08/03/1989 |
| iii) | Name of the Company | : | Omaxe Limited |
| iv) | Category / Sub-Category of the Company | : | Public Limited Company |
| v) | Address of the Registered office and contact details | : | Shop No-19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana Tel Nos.: 011-41896680-85/41893100 Fax No.: 011-41896653,41896655,4189679 Website: www.omaxe.com |
| vi) | Whether listed company | : | Yes / No |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | : | Link Intime India Private Limited 44, Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028 Tel Nos.: 011-41410592-94 Fax No.: 011-4141059 E-mail: delhi@linkintime.co.in Website: www.linkintime.co.in |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| Serial No. | Name & Description of main products/Services | NIC Code of the Product/Service | % to total turnover of the company |
|------------|--|---------------------------------|------------------------------------|
| 1. | Real Estate Activities | 681 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARIES AND ASSOCIATE COMPANIES –

| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|---|-----------------------|--------------------------------|------------------|--------------------|
| 1. | Guild Builders Private Limited FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana- 122001 | U45201HR2003PTC049535 | Holding | 63.77 | 2(46) |
| 2. | Omaxe Infrastructure Limited Omaxe House, 7, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45203DL2002PLC116721 | Subsidiary | 100 | 2(87) |
| 3. | Omaxe Housing and Developers Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019 | U54201DL2000PLC107939 | Subsidiary | 100 | 2(87) |
| 4. | JRS Projects Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PTC125214 | Subsidiary | 100 | 2(87) |
| 5. | Monarch Villas Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PTC125212 | Subsidiary | 100 | 2(87) |
| 6. | JKB Constructions Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PTC123853 | Subsidiary | 100 | 2(87) |

| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 7. | Omaxe Connaught Place Mall Limited Omaxe House, 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PLC125048 | Subsidiary | 100 | 2(87) |
| 8. | Green Planet Colonisers Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi - 110019 | U45201DL2004PTC125676 | Subsidiary | 100 | 2(87) |
| 9. | Primordial Buildcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PTC130453 | Subsidiary | 100 | 2(87) |
| 10. | Omaxe Buildhome Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70109DL2006PLC151613 | Subsidiary | 100 | 2(87) |
| 11. | Landlord Developers Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC145462 | Subsidiary | 100 | 2(87) |
| 12. | Omaxe Power Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U40101PB2007PTC031395 | Subsidiary | 100 | 2(87) |
| 13. | Omaxe Rajasthan SEZ Developers Limited 10, Local Shopping Complex, Kalkaji | U70109DL2007PLC170818 | Subsidiary | 100 | 2(87) |
| 14. | Eden Buildcon Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2006PLC022519 | Subsidiary | 100 | 2(87) |
| 15. | Jagdamba Contractors and Builders Limited 12, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70109DL2006PLC149799 | Subsidiary | 100 | 2(87) |
| 16. | Ansh Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC172543 | Subsidiary | 100 | 2(87) |
| 17. | Arman Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC172574 | Subsidiary | 100 | 2(87) |
| 18. | Omaxe Hitech Infrastructure Company Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70101DL2006PTC148788 | Subsidiary | 100 | 2(87) |
| 19. | Golden Glades Builders Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U00500RJ2006PTC022377 | Subsidiary | 100 | 2(87) |
| 20. | Atulah Contractors and Constructions Private Limited (formerly Volvo Properties Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC145636 | Subsidiary | 100 | 2(87) |
| 21. | Rohtas Holdings (Gulf) Limited P.O. Box No.44624, Dubai, UAE | - | Subsidiary | 100 | 2(87) |
| 22. | Omaxe Chandigarh Extension Developers Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U00500RJ2006PTC022398 | Subsidiary | 100 | 2(87) |



| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 23. | Ekansh Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC179580 | Subsidiary | 100 | 2(87) |
| 24. | Kavya Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45206DL2008PTC179584 | Subsidiary | 100 | 2(87) |
| 25. | Oasis Township Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2005PTC142426 | Subsidiary | 100 | 2(87) |
| 26. | Omaxe Buildwell Limited 10 Local Shopping Complex, Kalkaji, New Delhi-110019 | U45200DL2006PLC156564 | Subsidiary | 100 | 2(87) |
| 27. | Omaxe Housing & Infrasructure Limited 10, Local Shopping Complex, Kalkaji, New Delhi - 110019 | U45201DL2006PLC145715 | Subsidiary | 100 | 2(87) |
| 28. | Shamba Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC179559 | Subsidiary | 100 | 2(87) |
| 29. | Panchi Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179474 | Subsidiary | 100 | 2(87) |
| 30. | Pancham Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179473 | Subsidiary | 100 | 2(87) |
| 31. | Omaxe Infotechcity Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi – 110019 | U40101DL2006PLC147187 | Subsidiary | 100 | 2(87) |
| 32. | Mehboob Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179469 | Subsidiary | 100 | 2(87) |
| 33. | Mehtab Infratech private limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179471 | Subsidiary | 100 | 2(87) |
| 34. | Garv Buildtech private limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179470 | Subsidiary | 100 | 2(87) |
| 35. | Aditya Realtech private limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC179581 | Subsidiary | 100 | 2(87) |
| 36. | Pam Developers (India) Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70100DL2011PTC214812 | Subsidiary | 100 | 2(87) |
| 37. | Omaxe Forest Spa and Hills Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70102DL2006PLC149167 | Subsidiary | 100 | 2(87) |
| 38. | National Affordable Housing & Infrastructure Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45203DL1949PLC210334 | Subsidiary | 100 | 2(87) |
| 39. | Omaxe Entertainment Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U92111DL2003PLC121194 | Subsidiary | 100 | 2(87) |

| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 40. | Omtch Infrastructure & Construction Limited 10 Local Shopping Complex, Kalakaji, New Delhi-110019 | U45201DL2006PLC145492 | Subsidiary | 100 | 2(87) |
| 41. | Navratan Techbuild Private Limited 58 1st Floor Orbit Mall A.B. Road, Indore,M.P-452003 | U45203MP2005PTC017489 | Subsidiary | 100 | 2(87) |
| 42. | Link Infrastructure & Developers Private Limited 10, Local Shopping Centre, Kalkaji New Delhi-110019 | U70101DL2006PTC145263 | Subsidiary | 100 | 2(87) |
| 43. | Anjaniputra Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2004PTC125238 | Subsidiary | 100 | 2(87) |
| 44. | Zodiac Housing & Infrastructure Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC145465 | Subsidiary | 100 | 2(87) |
| 45. | Hamara Ghar Constructions & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC145466 | Subsidiary | 100 | 2(87) |
| 46. | RPS Suncity Promoters & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2007PTC158489 | Subsidiary | 100 | 2(87) |
| 47. | Oasis Suncity Realtors Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70109DL2007PTC158500 | Subsidiary | 100 | 2(87) |
| 48. | Reliable Manpower Solutions Ltd. 10, Local Shopping Centre Kalkaji, New Delhi-110019 | U40103DL2006PLC154050 | Subsidiary | | 2(87) |
| 49. | Silver Peak Township Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U00500RJ2006PTC022399 | Subsidiary | 100 | 2(87) |
| 50. | Ashray Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC172371 | Subsidiary | 100 | 2(87) |
| 51. | Hiresh Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC176462 | Subsidiary | 100 | 2(87) |
| 52. | Bhanu Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC172401 | Subsidiary | 100 | 2(87) |
| 53. | Aadhira Developers Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45202PB2006PTC030175 | Subsidiary | 100 | 2(87) |
| 54. | Shubh Bhumi Developers Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2005PTC142425 | Subsidiary | 100 | 2(87) |
| 55. | Sanvim Developers Pvt. Ltd. H. No. 6, Ward No. 24, Adarsh Nagar, Ballabgarh- 121004 | U00500HR2005PTC035687 | Subsidiary | 100 | 2(87) |



| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 56. | Manit Developers Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2008PTC026360 | Subsidiary | 100 | 2(87) |
| 57. | Caspian Realtors Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2008PTC026354 | Subsidiary | 100 | 2(87) |
| 58. | Aashna Realcon Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2008PTC026352 | Subsidiary | 100 | 2(87) |
| 59. | Rupesh Infratech Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45200PB2008PTC032013 | Subsidiary | 100 | 2(87) |
| 60. | Damodar Infratech Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45209PB2008PTC032048 | Subsidiary | 100 | 2(87) |
| 61. | Daman Builders Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2008PTC035529 | Subsidiary | 100 | 2(87) |
| 62. | Dhanu Real Estate Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2008PTC035530 | Subsidiary | 100 | 2(87) |
| 63. | Ekapad Developers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U74999UP2008PTC035534 | Subsidiary | 100 | 2(87) |
| 64. | Ayush Landcon Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45209PB2008PTC032091 | Subsidiary | 100 | 2(87) |
| 65. | Aradhya Real Estate Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2008PTC035527 | Subsidiary | 100 | 2(87) |
| 66. | Dinkar Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC176676 | Subsidiary | 100 | 2(87) |
| 67. | Hemang Buildcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC176463 | Subsidiary | 100 | 2(87) |
| 68. | Sarthak Landcon Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45209PB2008PTC032070 | Subsidiary | 100 | 2(87) |
| 69. | Davesh Technobuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC176679 | Subsidiary | 100 | 2(87) |
| 70. | Sarva Buildtech Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2008PTC026351 | Subsidiary | 100 | 2(87) |
| 71. | Chapal Buildhome Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179460 | Subsidiary | 100 | 2(87) |

| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 72. | Radiance Housing & Properties Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC146416 | Subsidiary | 100 | 2(87) |
| 73. | Aarzo Technobuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC172375 | Subsidiary | 100 | 2(87) |
| 74. | Abheek Builders Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001 | U45202PB2006PTC030171 | Subsidiary | 100 | 2(87) |
| 75. | Aviral Colonizers Private Limited Flat No. S-5, 2nd Floor, Chandan Vihar, 13-A, Sardar Patel Marg, Civil Lines, Allahabad-211001 | U45400UP2007PTC033200 | Subsidiary | 100 | 2(87) |
| 76. | Satkar Colonisers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2008PTC035736 | Subsidiary | 100 | 2(87) |
| 77. | Utkrisht Real Estate and Associates Private Limited, Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U74999UP2008PTC035646 | Subsidiary | 100 | 2(87) |
| 78. | Ashok Infrabuild Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2010PTC041318 | Subsidiary | 100 | 2(87) |
| 79. | Glacier Agro Food Products Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U15142UP1994PTC016659 | Subsidiary | 100 | 2(87) |
| 80. | Tejpal Infra Developers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2010PTC041319 | Subsidiary | 100 | 2(87) |
| 81. | Satvik Hitech Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2007PTC167309 | Subsidiary | 100 | 2(87) |
| 82. | S N Realtors Private Limited 7 Local Shopping Complex, Kalkaji, New Delhi-110019 | U45201DL2005PTC134752 | Subsidiary | 100 | 2(87) |
| 83. | Shikhar Landcon Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026 | U45201RJ2008PTC026693 | Subsidiary | 100 | 2 (87) |
| 84. | Kashish Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45400DL2008PTC179467 | Subsidiary | 100 | 2(87) |
| 85. | Kamini Builders and Promoters Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 | U45400UP2008PTC035533 | Subsidiary | 100 | 2(87) |



| Sr. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------------|------------------------|-----------------------|
| 86. | Omaxe International Bazaar Private Limited 10, Local Shopping Complex, Kalkaji New Delhi -110019 | U52520DL2017PTC314142 | Subsidiary | 100 | 2(87) |
| 87. | Marin Sands Limited 1403, Al Reem Tower, Al Maktoum Road, Deira, P.O. Box 82315, Dubai, UAE | - | Subsidiary | - | 2(87) |
| 88. | Omaxe India Trade Centre Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70100DL2011PTC217186 | Subsidiary | 90 | 2(87) |
| 89. | Sri Balaji Green Heights Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2007PTC160243 | Subsidiary | 75 | 2(87) |
| 90. | PP Devcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2006PTC144849 | Subsidiary | 75 | 2(87) |
| 91. | Robust Buildwell Private Limited Sector 79 O Omaxe City Centre, Faridabad, Haryana 121004 | U74120HR2007PTC036993 | Subsidiary | 75 | 2(87) |
| 92. | Anveshan Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70102DL2008PTC179571 | Subsidiary | 75 | 2(87) |
| 93. | Adesh Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70101DL2008PTC179570 | Subsidiary | 75 | 2(87) |
| 94. | Navadip Developers Private Limited, 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70102DL2007PTC167078 | Subsidiary | 75 | 2(87) |
| 95. | Abhas Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45200DL2008PTC179583 | Subsidiary | 75 | 2(87) |
| 96. | Rivaj Infratech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U45201DL2008PTC179552 | Subsidiary | 51 | 2(87) |
| 97. | Giant Dragon Mart Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur- Ajmer Express jaipur Jaipur-302026, Rajasthan | U70200RJ2015PTC055531 | Joint Venture | 50 | 2(6) |
| 98. | Parkash Omaxe Amusement Park Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019 | U74900DL2008PTC176101 | Joint Venture | 50 | 2(6) |
| 99. | Capital Redevelopment Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | U70109DL2014PTC270436 | Associate | 24 | 2(6) |

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) CATEGORY-WISE SHARE HOLDING

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---|---|------------------|------------------|-----------------------|---|------------------|------------------|----------------------|--------------------------|
| | Physical | Demat | Total | % Total Share holding | Physical | Demat | Total | % Total Shareholding | |
| A. Promoters | | | | | | | | | |
| (I) Indian | | | | | | | | | |
| Individuals/HUF | 0 | 27000 | 27000 | 0.01 | 0 | 27000 | 27000 | 0.01 | 0.00 |
| Central Govt./State Govt. | - | - | - | - | - | - | - | - | - |
| Bodies Corporates | 0 | 125557814 | 125557814 | 68.65 | 0 | 125557814 | 125557814 | 68.65 | 0.00 |
| Bank/FI | | | | | | | | | |
| Any Other | 0 | 11581380 | 11581380 | 6.33 | 0 | 11581380 | 11581380 | 6.33 | 0.00 |
| Sub Total (A)(I) | 0 | 137166194 | 137166194 | 74.99 | 0 | 137166194 | 137166194 | 74.99 | 0.00 |
| II Foreign | - | - | - | - | - | - | - | - | - |
| NRI-Individuals | - | - | - | - | - | - | - | - | - |
| Other-Individuals | - | - | - | - | - | - | - | - | - |
| -Bodies Corporates | - | - | - | - | - | - | - | - | - |
| Bank/FI | - | - | - | - | - | - | - | - | - |
| Any Other | - | - | - | - | - | - | - | - | - |
| Sub Total (A)(II) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A)=(A) (1)+(A) (2) | 0 | 137166194 | 137166194 | 74.99 | 0 | 137166194 | 137166194 | 74.99 | 0.00 |
| B. Public Shareholding | | | | | | | | | |
| (I) Institution | - | - | - | - | - | - | - | - | - |
| Mutual Funds/UTI | - | - | - | - | - | - | - | - | - |
| Financial Institutions' Bank | 0 | 4522672 | 4522672 | 2.47 | 0 | 4312700 | 4312700 | 2.36 | (0.11) |
| Central Government State Government | 0 | 30 | 30 | 0 | 0 | 30 | 30 | 0 | - |
| Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| Insurance Companies | - | - | - | - | - | - | - | - | - |
| Foreign Institutional/ Portfolio Investors | 0 | 20884688 | 20884688 | 11.42 | 0 | 24456653 | 24456653 | 13.37 | 1.95 |
| Foreign Venture Capital Investor | - | - | - | - | - | - | - | - | - |
| Qualified Foreign Investor | - | - | - | - | - | - | - | - | - |
| Any Other | - | - | - | - | - | - | - | - | - |
| Sub Total B(1) | 0 | 25407390 | 25407390 | 13.89 | 0 | 28769383 | 28769383 | 15.73 | 1.84 |
| (II) Non Institutions | | | | | | | | | |
| Bodies Corporates | 157 | 12781462 | 12781619 | 6.99 | 157 | 9461906 | 9462063 | 5.17 | (1.82) |
| Individuals | | | | | | | | | |
| Individual Shareholding holding nominal share capital (upto Rs. 1 lakh) | 1353 | 4379577 | 4380930 | 2.40 | 1099 | 3982100 | 3983199 | 2.18 | (0.22) |
| Individual Shareholding holding nominal share capital in excess of (Rs. 1 lakh) | 0 | 1021001 | 1021001 | 0.55 | 0 | 1343816 | 1343816 | 0.74 | 0.18 |



| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|--|---|------------------|------------------|-----------------------|---|------------------|------------------|----------------------|--------------------------|
| | Physical | Demat | Total | % Total Share holding | Physical | Demat | Total | % Total Shareholding | |
| A. Promoters | | | | | | | | | |
| Trust | 0 | 494 | 494 | 0 | 0 | 419 | 419 | 0 | - |
| Non Resident Indian | 10 | 53810 | 53820 | 0.03 | 10 | 51704 | 51714 | 0.03 | - |
| Overseas Corporate Bodies | 0 | 1 | 1 | 0 | 0 | 1 | 1 | 0 | - |
| Clearing Member | 0 | 1565187 | 1565187 | 0.86 | 0 | 1618077 | 1618077 | 0.88 | 0.02 |
| Hindu Undivided Families | 0 | 523904 | 523904 | 0.29 | 0 | 505674 | 505674 | 0.28 | (0.01) |
| Sub Total (B II) | 1520 | 20325436 | 20326956 | 11.12 | 1266 | 16963697 | 16964963 | 9.28 | (1.84) |
| Total Public (B) | 1520 | 45732826 | 45734346 | 25.01 | 1266 | 45733080 | 45734346 | 25.01 | 0.00 |
| Total A + B | 1520 | 182899020 | 182900540 | 100 | 1266 | 182899274 | 182900540 | 100 | 0.00 |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | 1520 | 182899020 | 182900540 | 100 | 1266 | 182899274 | 182900540 | 100 | 0.00 |

(ii) SHAREHOLDING OF PROMOTERS

| Sl. No. | Shareholder's name | Shareholding at the beginning of the year as at April 01, 2016 | | | Shareholding at the end of the year as at March 31, 2017 | | | % change in shareholding during the year |
|---------|---|--|----------------------------------|--|--|----------------------------------|--|--|
| | | No. of shares | % of total shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 1 | Sunil Goel (HUF) | 13500 | 0.01 | 0.00 | 13500 | 0.01 | 0.00 | 0.00 |
| 2 | Rohtas Goel (HUF) | 13500 | 0.01 | 0.00 | 13500 | 0.01 | 0.00 | 0.00 |
| 3 | Constellation Capital Limited* | 2514900 | 1.37 | 0.00 | 2514900 | 1.37 | 0.00 | 0.00 |
| 4 | Kautilya Monetary Services Private Limited* | 10110000 | 5.53 | 4.57 | 10110000 | 5.53 | 1.19 | 0.00 |
| 5 | Guild Builders Pvt Ltd | 103222797 | 56.44 | 32.50 | 103222797 | 56.44 | 32.33 | 0.00 |
| 6 | J B Realcon Private Limited* | 650000 | 0.36 | 0.32 | 650000 | 0.36 | 0.00 | 0.00 |
| 7 | S A Finvest Limited* | 135000 | 0.07 | 0.00 | 135000 | 0.07 | 0.00 | 0.00 |
| 8 | Dream Home Developers Private Limited | 8925117 | 4.88 | 0.00 | 8925117 | 4.88 | 0.00 | 0.00 |
| 9 | Jai Bhagwan Goel | 3098650 | 1.69 | 1.37 | 3098650 | 1.69 | 1.37 | 0.00 |
| 10 | Seema Goel | 21550 | 0.01 | 0.00 | 21550 | 0.01 | 0.00 | 0.00 |
| 11 | Sunil Goel | 3336120 | 1.82 | 1.80 | 3336120 | 1.82 | 1.80 | 0.00 |
| 12 | Sushma Goel | 2377810 | 1.30 | 0.00 | 2377810 | 1.30 | 0.00 | 0.00 |
| 13 | Rohtas Goel | 2747250 | 1.50 | 0.00 | 2747250 | 1.50 | 0.00 | 0.00 |
| | Total | 137166194 | 74.99 | 40.56 | 137166194 | 74.99 | 36.69 | 0.00 |

*Companies merged with Guild Builders Private Limited vide order of Hon'ble High Court of Punjab & Haryana at Chandigarh dated 20.09.2013 w.e.f. appointed date i.e. 01.01.2013 and the fructification process is underway.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

| Sl. No. | Shareholder's name | Dates | Shareholding at the beginning of the year as at April 01, 2016 | | Cumulative Shareholding during the year as at March 31, 2017 | | Remarks |
|---------|--------------------|------------------------------|--|----------------------------------|--|----------------------------------|-----------|
| | | | No. of shares | % of total shares of the Company | No. of Shares | % of total Shares of the Company | |
| 1 | Rohtas Goel (HUF) | At the beginning of the year | 13500 | 0.01 | 13500 | 0.01 | No Change |
| | | Increase/ Decrease | - | - | - | - | |
| | | At the end of the year | 13500 | 0.01 | 13500 | 0.01 | |

| Sl. No. | Shareholder's name | Dates | Shareholding at the beginning of the year as at April 01, 2016 | | Cumulative Shareholding during the year as at March 31, 2017 | | Remarks | |
|---------|---|------------------------------|--|----------------------------------|--|----------------------------------|---------|-----------|
| | | | No. of shares | % of total shares of the Company | No. of Shares | % of total Shares of the Company | | |
| 2 | Sunil Goel (HUF) | At the beginning of the year | 01.04.2016 | 13500 | 0.01 | 13500 | 0.01 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 13500 | 0.01 | |
| 3 | Guild Builders Private Limited | At the beginning of the year | 01.04.2016 | 103222797 | 56.44 | 103222797 | 56.44 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | 103222797 | 56.44 | 103222797 | 56.44 | |
| 4 | Constellation Capital Limited* | At the beginning of the year | 01.04.2016 | 2514900 | 1.37 | 2514900 | 1.37 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 2514900 | 1.37 | |
| 5 | Kautilya Monetary Services Private Limited* | At the beginning of the year | 01.04.2016 | 10110000 | 5.53 | 10110000 | 5.53 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 10110000 | 5.53 | |
| 6 | J B Realcon Private Limited | At the beginning of the year | 01.04.2016 | 650000 | 0.36 | 650000 | 0.36 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 650000 | 0.36 | |
| 7 | S A Finvest Limited | At the beginning of the year | 01.04.2016 | 135000 | 0.07 | 135000 | 0.07 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 135000 | 0.07 | |
| 8 | Dream Home Developers Private limited | At the beginning of the year | 01.04.2016 | 8925117 | 4.88 | 8925117 | 4.88 | No change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 8925117 | 4.88 | |
| 9 | Rohtas Goel | At the beginning of the year | 01.04.2016 | 2747250 | 1.50 | 2747250 | 1.50 | No change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 2747250 | 1.50 | |
| 10 | Sushma Goel | At the beginning of the year | 01.04.2016 | 2377810 | 1.30 | 2377810 | 1.30 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 2377810 | 1.30 | |
| 11 | Sunil Goel | At the beginning of the year | 01.04.2016 | 3336120 | 1.82 | 3336120 | 1.82 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 3336120 | 1.82 | |
| 12 | Seema Goel | At the beginning of the year | 01.04.2016 | 21550 | 0.01 | 21550 | 0.01 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 21550 | 0.01 | |
| 13 | Jai Bhagwan Goel | At the beginning of the year | 01.04.2016 | 3098650 | 1.69 | 3098650 | 1.69 | No Change |
| | | Increase/ Decrease | | - | - | - | - | |
| | | At the end of the year | 31.03.2017 | | | 3098650 | 1.69 | |



(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year as at April 01, 2016 | | Cumulative Shareholding at the end of the year as at March 31, 2017 | |
|---------|--|--|----------------------------------|---|----------------------------------|
| | Name & Type of Transaction | No of Shares | % of total Shares of the Company | No. of shares | % of total shares of the company |
| 1 | Nomura Singapore Limited | | | | |
| | At the beginning of the year | 200000 | 0.1093 | 200000 | 0.1093 |
| | Bought during the year | 6174874 | 3.3761 | 6374871 | 3.4854 |
| | Sold during the year | 0 | 0.00 | 6374871 | 3.4854 |
| | At the end of the year | - | - | 6374871 | 3.4854 |
| 2 | Elara India Opportunities Fund Limited | | | | |
| | At the beginning of the year | 4652538 | 2.54 | 4652538 | 2.54 |
| | Bought during the year | 0 | 0 | 4652538 | 2.54 |
| | Sold during the year | 0 | 0 | 4652538 | 2.54 |
| | At the end of the year | - | - | 4652538 | 2.54 |
| 3 | Life Insurance Corporation of India | | | | |
| | At the beginning of the year | 3685983 | 2.02 | 3685983 | 2.02 |
| | Bought during the year | 0 | 0 | 3685983 | 2.02 |
| | Sold during the year | 0 | 0 | 3685983 | 2.02 |
| | At the end of the year | - | - | 3685983 | 2.02 |
| 4 | Marshal Global Capital Fund Ltd | | | | |
| | At the beginning of the year | 2638461 | 1.44 | 2638461 | 1.44 |
| | Bought during the year | 0 | 0 | 2638461 | 1.44 |
| | Sold during the year | 0 | 0 | 2638461 | 1.44 |
| | At the end of the year | - | - | 2638461 | 1.44 |
| 5 | Multigain Securities Services Pvt. Ltd. | | | | |
| | At the beginning of the year | 955550 | 0.5224 | 955550 | 0.5224 |
| | Bought during the year | 0 | 0 | 52500 | 0.0287 |
| | Sold during the year | 0 | 0 | 757700 | 0.4142 |
| | At the end of the year | - | - | 250350 | 0.1369 |
| 6 | ELM Park Fund Limited | | | | |
| | At the beginning of the year | 1758974 | 0.96 | 1758974 | 0.96 |
| | Bought during the year | 0 | 0 | 1758974 | 0.96 |
| | Sold during the year | 0 | 0 | 1758974 | 0.96 |
| | At the end of the year | - | - | 1758974 | 0.96 |
| 7 | R.K. Stockholding Private Limited | | | | |
| | At the beginning of the year | 1400364 | 0.7656 | 1400364 | 0.7656 |
| | Bought during the year | 489388 | 0.2676 | 1889752 | 1.0332 |
| | Sold during the year | 304119 | 0.1663 | 1585633 | 0.8669 |
| | At the end of the year | - | - | 1585633 | 0.8669 |
| 8 | Kumar Share Brokers Limited | | | | |
| | At the beginning of the year | 1256830 | 0.6872 | 1256830 | 0.6872 |
| | Bought during the year | 504700 | 0.2759 | 1761530 | 0.9631 |
| | Sold during the year | 654365 | 0.3578 | 1107165 | 0.6053 |
| | At the end of the year | - | - | 1107165 | 0.6053 |
| 9 | Plutus Terra India Fund | | | | |
| | At the beginning of the year | 891037 | 0.49 | 891037 | 0.49 |
| | Bought during the year | 0 | 0 | 891037 | 0.49 |
| | Sold during the year | 0 | 0 | 891037 | 0.49 |
| | At the end of the year | - | - | 891037 | 0.49 |

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year as at April 01, 2016 | | Cumulative Shareholding at the end of the year as at March 31, 2017 | |
|---------|--|--|----------------------------------|---|----------------------------------|
| | Name & Type of Transaction | No of Shares | % of total Shares of the Company | No. of shares | % of total shares of the company |
| 10 | IL and FS Securities Services Limited | | | | |
| | At the beginning of the year | 783185 | 0.4282 | 783185 | 0.4282 |
| | Bought during the year | 1277871 | 0.6987 | 2061056 | 1.1269 |
| | Sold during the year | 1225053 | 0.6698 | 836003 | 0.4571 |
| | At the end of the year | - | - | 836003 | 0.4571 |

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| SL. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Date wise Increase/ decrease in shareholding during the year | | Shareholding at the end of the year | |
|---------|--|---|----------------------------------|--|----------------------------------|-------------------------------------|----------------------------------|
| | | No of Shares | % of total Shares of the Company | No of Shares | % of total Shares of the Company | No. of shares | % of total shares of the company |
| 1 | Rohtas Goel | 2747250 | 1.50 | No change | No change | 2747250 | No change |
| 2 | Sunil Goel | 3336120 | 1.82 | No change | No change | 3336120 | No change |
| 3 | Rohtas Goel (HUF) | 13500 | 0.01 | No change | No change | 13500 | No change |
| 4 | Sunil Goel (HUF) | 13500 | 0.01 | No change | No change | 13500 | No change |
| 5 | Jai Bhagwan Goel | 3098650 | 1.69 | No change | No change | 3098650 | No change |
| 6 | Padamja Ruparel | - | - | - | - | - | - |
| 7 | Lt. Gen. (Retd) Bhopinder Singh | - | - | - | - | - | - |
| 8 | Prem Singh Rana | - | - | - | - | - | - |
| 9 | Sudip Bandyopadhyay | | | | | | |
| 10 | Mohit Goel, CEO | - | - | - | - | - | - |
| 11 | Vimal Gupta, CFO | 32 | 0.00 | No Change | 0.00 | 32 | 0.00 |
| 12 | Vijayalaxmi, COO | - | - | - | - | - | - |
| 13 | Shubha Singh, Vice President & Company Secretary | - | - | - | - | - | - |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in mn)

| SL No | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|-----------------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i.) Principal Amount | 7,892.46 | 1,267.75 | 952.33 | 10,112.54 |
| ii.) Interest due but not paid | 7.66 | - | - | 7.66 |
| iii.) Interest accrued but not due | 19.12 | - | 79.98 | 99.10 |
| Total (i+ii+iii) | 7,919.24 | 1,267.75 | 1,032.31 | 10,219.30 |
| Changes in Indebtedness during the financial year | | | | |
| -Addition* | 3,048.85 | 920.39 | 523.74 | 4,492.98 |
| -Reduction | 3,888.25 | 671.20 | 719.40 | 5,278.85 |
| Net Change | (839.40) | 249.19 | (195.66) | (785.87) |
| Indebtedness at the end of the financial year | | | | |
| i.) Principal Amount | 7,053.06 | 1,516.94 | 756.67 | 9,326.67 |
| ii.) Interest due but not paid | 9.22 | - | - | 9.22 |
| iii.) Interest accrued but not due | 12.42 | - | 36.23 | 48.65 |
| Total (i+ii+iii) | 7,074.70 | 1,516.94 | 792.90 | 9,384.54 |

* Including Rs 55.23 mn of interest on Preference Capital



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Rs. in mn)

| Sl. No. | Particulars of Remuneration | Mr. Rohtas Goel | Mr. Sunil Goel | Mr. Jai Bhagwan Goel | Mr. Sudhangshu S Biswal | Total Amount |
|---------|---|-----------------|----------------|----------------------|-------------------------|--------------|
| | Gross salary | 25.20 | 9.60 | 6.00 | 3.15 | 43.95 |
| 1. | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 25.20 | 9.60 | 6.00 | 3.15 | 43.95 |
| 2. | Value of perquisites u/s 17(2) Income-tax Act, 1961 | 1.00 | - | - | - | 1.00 |
| 3. | Profits in lieu of salary under section 17(3) Income tax Act, 1961 | - | - | - | - | - |
| 4. | Stock Option | - | - | - | - | - |
| 5. | Sweat Equity | - | - | - | - | - |
| 6. | Commission - as % of profit - others, specify | 7.50 | - | - | - | 7.50 |
| 7. | Others, please specify | - | - | - | - | - |
| 8. | Total (A) | 33.70 | 9.60 | 6.00 | 3.15 | 52.45 |
| | Ceiling as per the Act | 72.57 | 72.57 | 72.57 | 72.57 | 114.78 |

B. Remuneration to other/Independent Directors:

(Rs. in mn)

| Sl. No. | Name of Directors | Particulars of Remuneration | | | | Total Amount |
|---------|--|----------------------------------|---------------------|---------------------|-------------------------|--------------|
| | | Lt. Gen. (Retd.) Bhopinder Singh | Dr. Prem Singh Rana | Ms. Padamja Ruparel | Mr. Sudip Bandyopadhyay | |
| 1. | Fee for attending board committee meetings | 0.57 | 0.54 | 0.27 | 0.27 | 1.64 |
| 2. | Commission | 0.50 | 0.50 | 0.50 | 0.50 | 2.00 |
| 3. | Others, please specify | - | - | - | - | - |
| | Total Amount | 1.07 | 1.04 | 0.77 | 0.77 | 3.64 |

C. Remuneration to Key Managerial Personnel:

(Rs. in mn)

| Sl. No. | Particulars of Remuneration | Mr. Mohit Goel, CEO | Mr. Vimal Gupta, Vice President & CFO | Ms. Shubha Singh, Vice President & Company Secretary | Total Amount |
|---------|---|---------------------|---------------------------------------|--|--------------|
| | Gross salary | 8.4 | 2.824 | 2.573 | 13.797 |
| 1. | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 8.4 | 2.824 | 2.573 | 13.797 |
| 2. | Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |

| Sl. No. | Particulars of Remuneration | Mr. Mohit Goel, CEO | Mr. Vimal Gupta, Vice President & CFO | Ms. Shubha Singh, Vice President & Company Secretary | Total Amount |
|---------|--|---------------------|---------------------------------------|--|--------------|
| 3. | Profits in lieu of salary under section 17(3) Income tax Act, 1961 | - | - | - | - |
| 4. | Stock Option | - | - | - | - |
| 5. | Sweat Equity | - | - | - | - |
| 6. | Commission - as % of profit - others, specify... | - | - | - | - |
| 7. | Others, please specify | - | - | - | - |
| 8. | Total (A) | 8.4 | 2.824 | 2.573 | 13.797 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD/NCLT/ COURT] | Appeal made, if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | Nil | - | - |
| Punishment | - | - | Nil | - | - |
| Compounding | - | - | Nil | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | Nil | - | - |
| Punishment | - | - | Nil | - | - |
| Compounding | - | - | Nil | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | Nil | - | - |
| Punishment | - | - | Nil | - | - |
| Compounding | - | - | Nil | - | - |



Auditors' Certificate on Corporate Governance

To,

The Members of Omaxe Limited

We have examined the compliance of conditions of Corporate Governance by Omaxe Limited ("the Company"), for the year ended March 31, 2017, as stipulated in Regulation 34 (3) read with Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability to the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For M/s Doogar & Associates
Chartered Accountants**

Place: New Delhi
Date: May 28, 2017

**Sd/-
M.K. Doogar
Partner
M. No. 80077**

CORPORATE GOVERNANCE REPORT

Your Directors present the Company's Report on Corporate Governance in compliance with Regulation 34(3) read with part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Good governance practices stem from the dynamic culture and positive mindset of the organization. At Omaxe, we consider stakeholders as partners in our journey forward and we are committed to ensure their wellbeing, despite business challenges and economic volatilities.

As a Company with a strong sense of values and commitment, at Omaxe we believe that profitability must go hand in hand with a sense of responsibility towards all stakeholders. This translates into the philosophy of Corporate Governance. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance.

At Omaxe, good Corporate Governance is a way of life

and the way we do our business, encompassing everyday activities and is enshrined as a part of our way of working. The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances. The Company's philosophy on Corporate Governance lays strong emphasis on the commitment to disclose timely and accurate information regarding our financial and operational performance, as well as the Company's leadership and governance structure. The philosophy is manifested in its operations through exemplary standards of ethical behaviour, both within the organisation as well as in external relationships.

2. BOARD OF DIRECTORS

a) Composition

The Board of Directors comprises of eight Directors, of which four are Executive Directors viz. Mr. Rohtas Goel, Mr. Sunil Goel, Mr. Jai Bhagwan Goel and Mr. Sudhangshu S. Biswal. The other four are Non-Executive and Independent Directors viz. Lt. Gen. (Retd.) Bhopinder Singh, Dr. Prem Singh Rana, *Ms. Padmaja Ruparel and Mr. Sudip Bandyopadhyay.

b) Board Meetings

During the Financial Year ended March 31, 2017, five meetings of the Board of Directors were held. The Meetings were held on 24.05.2016, 11.08.2016, 12.09.2016, 13.12.2016 and 09.02.2017.

| Name of Director | Category | No. of Board Meeting Attended during the year 2016-17 | Attendance at the last AGM held on September 29, 2016 | No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2017 | | | No. of Membership of Committees (Including Omaxe Limited) as on adoption of Corporate Governance Report | |
|----------------------------------|-------------------------------------|---|---|---|---------|-----------|---|----------|
| | | | | Public | Private | Sec 8 Co. | Member | Chairman |
| Mr. Rohtas Goel | Promoter/ Executive Director | 5 | Yes | 8 | 10 | NIL | 1 | - |
| Mr. Sunil Goel | Promoter/ Executive Director | 3 | Yes | 9 | 8 | NIL | - | - |
| Mr. Jai Bhagwan Goel | Promoter/ Executive Director | 5 | Yes | 5 | 3 | NIL | 1 | - |
| Mr. Sudhangshu S. Biswal | Professional/ Executive Director | 4 | Yes | 3 | - | 1 | - | - |
| Lt. Gen. (Retd.) Bhopinder Singh | Independent Non-Executive Director | 5 | Yes | 2 | - | NIL | 1 | 1 |
| Dr. Prem Singh Rana | Independent Non-Executive Director | 5 | Yes | 6 | 8 | NIL | 4 | 1 |
| *Ms. Padmaja Ruparel | Independent Non-Executive Director | 5 | No | 1 | 3 | 1 | - | - |
| Mr. Sudip Bandyopadhyay | Independent Non- Executive Director | 4 | Yes | 8 | 2 | 1 | 4 | 4 |

**Notes:**

- The Directorship/ Committee membership is based on the disclosures received from the Directors and excludes foreign companies. Further, membership of only Audit and Shareholder's/ Investors' Grievance Committees are indicated.
- Neither of the Directors is a member of the Board of more than 10 public companies in terms of section 165 of the Companies Act, 2013 nor is a Member of more than 10 Committees and Chairman of more than 5 committees as specified in Regulation 26 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.
- Executive Directors viz. Mr. Rohtas Goel, Mr. Sunil Goel and Mr. Jai Bhagwan Goel are inter-se related as brothers.

Ms. Padmaja Ruparel has tendered her resignation from the position of Independent Director of the Company w.e.f. May 29, 2017 vide letter dated May 28, 2017. Further, Ms. Shruti Dvivedi Sodhi has been appointed as an additional Independent Director w.e.f. May 29, 2017 in the Board Meeting held on May 28, 2017.

BRIEF PROFILE OF THE DIRECTOR PROPOSED FOR APPOINTMENT/ RE- APPOINTMENT:

- Mr. Sunil Goel**, aged 54 years, Director has overall experience of 25 years and is responsible for day to day affairs of the Company under the overall supervision of Chairman and Managing Director and Board of Directors. He is a Bachelor of Science from Maharishi Dayanand University, Rohtak and Master of Arts (Maths) from RSA, Uttar Pradesh. He is a brother of Mr. Rohtas Goel, Chairman and Managing Director and Mr. Jai Bhagwan Goel, Whole Time Director of the Company.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|--|-------------------------|
| 1 | Omaxe Limited | Joint Managing Director |
| 2 | Omaxe Infotech City Developers Limited | Director |
| 3 | Omaxe Power Private Limited | Director |
| 4 | Examo Estate Management Private Limited | Director |
| 5 | Omaxe Connaught Place Mall Limited | Director |
| 6 | Bharatbhoomi Township Limited | Director |
| 7 | Annay Realtors Private Limited | Director |
| 8 | Omtech Infrastructure and Construction Limited | Director |
| 9 | Omaxe Housing and Commercial Projects Limited | Director |

| | | |
|----|---|----------|
| 10 | P N Buildcon Private Limited | Director |
| 11 | Rocky Valley Resorts Private Limited | Director |
| 12 | Omaxe Rajasthan SEZ Developers Limited | Director |
| 13 | Hansa Properties Private Limited | Director |
| 14 | Buildwell Builders Private Limited | Director |
| 15 | B D Agarwal Securities Private Limited | Director |
| 16 | Jai Bhoomi Projects Limited | Director |
| 17 | Omaxe Pragati Maidan Exhibition Limited | Director |

He is a member of Executive Committee and Share/ Debenture Transfer Committee of the Company.

Mr. Sunil Goel is Joint Managing Director of the Company and holds 33,36,120 equity shares in the Company in his name as on 31st March, 2017.

- Ms. Shruti Dvivedi Sodhi**, has over 20 years of rich experience across leading law firms and multinational organizations in India. She is a subject matter expert in financial services and telecommunication industry with extensive experience of dealing with various regulators. She has diverse experience in handling complex transactions.

Ms. Shruti has done B.A.(Hons.) LLB (1995) from Miranda House, Campus of Law, Delhi University with good professional standing. She is registered at Bar Association of Delhi High Court.

Ms. Shruti began her career with Singhanian Company Law firm (1995-96). At present she is providing legal services for startups, growing and matured businesses through her firm World & Law (since January 2016 till date). She has also worked as Chief Compliance Officer at Aircel, as Director Legal of Colt, as Vice President and Senior Counsel (Head of Legal) India of American Express, as General Counsel APAC at Hewitt, as General Counsel at Xansa India, as head non-litigation initiatives and transactions at Bharti Airtel and as transaction lawyer at Amarchand & Mangaldas Law firm.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|--------------------------|----------|
| 1 | SVAS ARC Private Limited | Director |

INDEPENDENT DIRECTORS:

- Mr. Sudip Bandyopadhyay**, aged 53 years, is an Independent Director of the Company. He is currently the Group Chairman of Inditrade Capital (JRG) Group of Companies and is also the promoter/significant investor in Bima Direct (Online Insurance), Dining Plus (Rewards

& Loyalty), Emotix (Robotics) and other Fintech startups.

He is a qualified CA and CWA and has over 28 years of rich and diverse experience in various areas of finance and financial services.

He has significant presence in business media through his regular interaction on leading business channels, business newspapers and magazines. His area of expertise includes equity, commodity and currency markets, wealth management, mutual fund, life insurance, investment banking, money changing, money transfer and distribution of financial products.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|---|---------------------|
| 1 | Omaxe Limited | Director |
| 2 | Wall Street Finance Limited | Director |
| 3 | JRG Fincorp Limited | Director |
| 4 | Inditrade microfinance limited | Additional Director |
| 5 | AGS Transact Technologies Limited | Director |
| 6 | India Transact Services Limited | Director |
| 7 | Securevalue India Limited | Director |
| 8 | Derby Communications (India) Private Limited | Director |
| 9 | Total start Entrepreneurship Ecosystem Developers | Director |
| 10 | Ladder Holdings Private Limited | Director |

He is member of Audit committee, Nomination & Remuneration Committee & Corporate Social Responsibility Committee of the Company.

He is an Independent Non Executive Director of the Company and does not hold any share in Omaxe Limited in his name as on 31st March, 2017.

- ii) **Dr. Prem Singh Rana**, aged 71 years, is an Independent Director of the Company and has over 41 years of experience in conceptualization, planning, designing, appraising, financing and implementation of housing and infrastructure projects. Mr. Rana possesses the following qualifications:

- Ph.D (Transport Engg. & Management) from University of Newcastle Upon Tyne, U.K.
- P.G. Dip. Town & Country Planning (TPT) from School of Planning and Architecture, New Delhi, India and
- B.Tech. (Civil) from Indian Institute of Technology, New Delhi, India.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|--|---------------------|
| 1 | Omaxe Limited | Director |
| 2 | SPML Infra Limited | Director |
| 3 | Ansal Properties and Infrastructure Private Limited | Director |
| 4 | Param Agrotech Private Limited | Director |
| 5 | Waterneer Biokube Technologies Private Limited | Director |
| 6 | Boston Infrastructure & Development Private Limited | Director |
| 7 | National Affordable Housing & Infrastructure Limited | Director |
| 8 | India Infrastructure and Urban Development Company Private Limited | Director |
| 9 | Geefive Global Projects Private Limited | Director |
| 10 | M Kumar and associates Limited | Additional Director |
| 11 | Boston Technical Consultancy Services Private Limited | Director |
| 12 | IIUDC Technologies and Expert Services Private Limited | Director |
| 13 | Subhash Kabini Power Corporation Limited | Director |

He is a Chairman of the Audit Committee and Corporate Social Responsibility (CSR) Committee and Member of Nomination and Remuneration Committee of the Company.

He is an Independent Non Executive Director of the Company and does not hold any share in Omaxe Limited in his name as on 31st March, 2017.

- iii) **Lt. Gen. (Retd.) Bhopinder Singh**, aged 71 years, is an Independent Director of the Company. He graduated from the Indian Military Academy in 1965 and was commissioned to the Dogra regiment. He retired as the Director of Assam Rifles in 2006. During his illustrious career, he was also involved in creating awareness relating to AIDS/HIV in the armed forces.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|---|----------|
| 1 | Omaxe Limited | Director |
| 2 | Jagdamba Contractors and Builders Limited | Director |

He is the Chairman of the Nomination and Remuneration Committee and Investor Grievances Cum Stakeholder Relationship Committee of the Company. Further, He is a member of the Audit Committee and CSR Committee of the Company



He is an Independent Non-Executive Director of the Company and does not hold any share in Omaxe Limited in his name as on 31st March, 2017.

- iv) **#Ms. Padmaja Ruparel**, aged 55 years, is an Independent Director of the company. She is Co founder & President of Indian Angel Network (IAN), India's first and now possibly one of the world's largest group of business angels. She built IAN from inception, making it within 10 years a unique institution globally, with over 425 investors across 10 countries and a portfolio of 100+ companies in 7 countries, spanning 17 sectors. She has also established a unique model of an incubator, in partnership with the Indian Government, which leverages 400 mentors to provide mentoring & domain expertise to around 50 young fledgling incubatee companies.

She is a member of the Governing Council of EM3 Services, a nation building venture seeking to create a paradigm shift in the Indian agricultural sector by improving productivity.

Directorship of Companies (as on 31.03.2017)

| Sl. No. | Name of the Company | Position |
|---------|---|---------------------|
| 1 | Omaxe Limited | Director |
| 2 | Infinity Technology Trustee Private Limited | Director |
| 3 | Infinity Technology Investments Private Limited | Director |
| 4 | Indian Angel Network Services Private limited | Additional Director |
| 5 | Ian Mentoring and Incubation Services | Director |
| 6 | Velvetleaf Consultants LLP | Designated Partner |
| 7 | Audasis Techno Services LLP | Designated Partner |
| 8 | IAN Consultancy LLP | Designated Partner |
| 9 | Indian Innovation Holding MSME Private Limited | Director |

She is a member of Nomination and Remuneration Committee of the Company.

She is an Independent Non Executive Director of the Company and does not hold any share in Omaxe Limited in her name as on 31st March, 2017.

#Ms. Padmaja Ruparel has tendered her resignation from the position of Independent Director of the Company w.e.f. May 29, 2017 vide letter dated May 28, 2017.

3. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 24th May, 2016, inter alia, to:

1. Review & assess the performance of Non

Independent Directors and the Board of Directors as a whole and Committee thereof;

2. Review & assess the performance of the Chairperson of the Company and Committee(s), taking into account the views of the Executive and Non-Executive Directors;
3. Review and assess the quality, quantity and timeliness of flow of information between the management and the Board/Committee(s) that is necessary for the Board/Committee(s) to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

4. COMMITTEES OF THE BOARD

The Company Secretary of the Company acts as Secretary of all the Committees.

A. AUDIT COMMITTEE

The Committee has been reconstituted on 12.09.2016 by induction of Mr. Sudip Bandyopadhyay, Independent Director as member thereof.

i. Composition

The Committee comprises of one Executive Director and three Independent Non-Executive Directors viz.

- a) Dr. Prem Singh Rana (Non-Executive and Independent, Chairman of the Committee)
- b) Mr. Rohtas Goel (Chairman and Managing Director of the Company)
- c) Lt. Gen. (Retd.) Bhopinder Singh (Non-Executive and Independent)
- d) Mr. Sudip Bandyopadhyay (Non-Executive and Independent)

The current constitution meets the requirement of the provision of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

ii. Powers

- a) To investigate any activity within its terms of reference
- b) To seek any information form any employee
- c) To obtain outside legal and other professional advise
- d) To secure the attendance of outsider(s) with relevant expertise, if required

iii. Terms of reference

- i) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the

- financial statements are correct, sufficient and credible;
- ii) Recommending the appointment (including the terms of appointment) and removal of statutory and internal Auditors (whenever required), fixation of audit fee and also approval for payment for any other services;
 - iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - iv) Review and Monitor the auditor's independence and performance, and effectiveness of audit process;
 - v) Examination of the financial statement and the auditor's report thereon;
 - vi) Approval or subsequent modification of transactions of the Company with related parties;
 - vii) Scrutiny of inter corporate loan and investments;
 - viii) Valuation of undertaking or assets of the company, wherever it is necessary;
 - ix) Evaluation of internal financial controls and risk management system;
 - x) Reviewing with Management the quarterly / half yearly and the annual financial statements before submission to the Board, focusing primarily on:
 - xi) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report as per requirements of the Companies Act.
 - xii) Any Change in accounting policies and practices.
 - xiii) Major accounting entries based on exercise of judgment by management.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance of listing and other legal requirements concerning financial statements.
 - Significant adjustment made in the financial statements arising out of the audit finding.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report
 - xiv) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 - xv) Reviewing with the management, performance of statutory and internal Auditors, the adequacy and compliance of internal control system;
 - xvi) Reviewing the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - xvii) Discussion on internal Auditors significant findings and follow up there on;
 - xviii) Reviewing the findings of any internal investigations by the internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - xix) Discussion with statutory Auditors before the audit commence about nature and the scope of audit as well as have post audit discussion to ascertain any area of concern;
 - xx) Reviewing the Company's financial and risk management policies;
 - xxi) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors;
 - xxii) Monitoring the end use of funds raised through public offer and related matters;
 - xxiii) Management discussion and analysis of financial condition and results of operations;
 - xxiv) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - xxv) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - xxvi) Internal audit reports relating to internal control weaknesses; and
 - xxvii) The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;
 - xxviii) To establish and review the Vigil Mechanism/ whistle Blower as prescribed by section 177 (9) & 177(10) of the Companies act, 2013 and any amendment thereof read with rules thereon and ensure its proper functioning. Further to ensure that, in exceptional cases,



whistle blower has direct access to the chairman of the audit committee.

- xxix) To approve the appointment of CFO (i.e. whole time finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background etc. of the candidate;
- xxx) To investigate in to any aforesaid matter with power to obtain professional advice from external sources;
- xxxi) To distribute the profit under Corporate Social Responsibility in compliance to the section 13 of the Companies Act,2013 and rules made thereon or any amendment thereof.
- xxxii) To review the financial statements, in particular, the investments made by the unlisted subsidiary Company.
- xxxiii) Review and recommend to the Board strategy about major plan of action, risk policy, annual budget and business plan, setting performance objectives, monitoring implementation and overseeing capital expenditure, acquisition and divestments.
- xxxiv) Review of following information:-

- Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of the aforesaid regulations.

In exercise the aforesaid committee may investigate any activity within its terms of reference, to seek any information form any employee, to obtain outside legal and other professional advice and to secure the attendance of outsider(s) with relevant expertise, if required.

iv. Meeting and Attendance during the year

During the FY ended on March 31, 2017, five meetings of the Committee were held on 24.05.2016, 11.08.2016, 12.09.2016, 13.12.2016 and 09.02.2017.

Details of attendance of members at these meetings are:

| S. No. | Member | Number of Meeting Attended |
|--------|---------------------------------|----------------------------|
| 1 | Dr. Prem Singh Rana | 5 |
| 2 | Mr. Rohtas Goel | 5 |
| 3 | Lt. Gen (Retd.) Bhopinder Singh | 5 |
| 4 | *Mr. Sudip Bandyopadhyay | 1 |

*Mr. Sudip Bandyopadhyay was appointed as a Member of Audit Committee in the Board Meeting held on 12th September, 2016.

A. NOMINATION AND REMUNERATION COMMITTEE

The Committee has been reconstituted on 12.09.2016 by induction of Mr. Sudip Bandyopadhyay, Independent Director as member thereof.

i. Composition

The NRC comprises of one Executive Director and four Independent Non-Executive Directors viz.

- a) Lt. Gen (Retd.) Bhopinder Singh (Non-Executive and Independent, Chairman of the Committee)
- b) Mr. Rohtas Goel (Chairman and Managing Director of the Company)
- c) Dr. Prem Singh Rana (Non-Executive and Independent)
- d) *Ms. Padmaja Ruparel (Non-Executive and Independent)
- e) *Mr. Sudip Bandyopadhyay (Non-Executive and Independent)

The current constitution meets the requirement of the provision of Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

ii. Terms of reference

- a) To determine the criteria for the appointment of Director of the Company who may be appointed in senior management of the Company;
- b) To consider and identify the person, for the

appointment of Director of the Company and who may be appointed in senior management, who qualify on the basis of criteria, and recommends the same to Board for appointment or removal.

- c) To consider and recommend the appointment of any Director in senior management.
 - d) To consider and evaluate the performance of every Director of the Company
 - e) To lay down the evaluation criteria for performance evaluation of independent Directors and the Board.
 - f) Ensure that all provisions regarding disclosure of remuneration, including pensions, are fulfilled;
 - g) Obtain reliable, up-to-date information about remuneration in other Companies;
 - h) To formulate the framework/criteria to determine qualifications, positive attributes and independence of a Director and recommend the Board a policy like :-
 - Terms of employment and any changes including service contracts, remuneration policy;
 - Review the ongoing appropriateness and relevance of the remuneration policy; with respect to remuneration of Directors, Key Managerial personnel and other employee.
 - i) NRC shall ensure following while forming the framework in clause 6:-
 - The level and composition of remuneration is reasonable to attract, motivate and retain Directors. However, remuneration shall link with performance.
 - j) To devise a policy on Board diversity.
 - k) To work under the control & supervision of the Board of Directors.
- iii. **Meeting and attendance during the year**

During the FY ended on March 31, 2017, two meetings of the Committees were held on 24.05.2016 and 11.08.2016.

Details of attendance of members at the meeting are:

| S. No. | Member | Number of Meetings Attended |
|--------|--------------------------------|-----------------------------|
| 1. | Lt. Gen (Retd) Bhopinder Singh | 2 |
| 2. | Mr. Rohtas Goel | 2 |
| 3. | Dr. Prem Singh Rana | 2 |
| 4. | *Ms. Padmaja Ruparel | 1 |

| | | |
|----|--------------------------|---|
| 5. | *Mr. Sudip Bandyopadhyay | 0 |
|----|--------------------------|---|

*Ms. Padmaja Ruparel was appointed as a Member on 24th May, 2016.

*Mr. Sudip Bandyopadhyay was appointed as a Member of Audit Committee in the Board Meeting held on 12th September, 2016.

iv. Remuneration Policy for Directors

The Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on periodical basis. The Remuneration Policy is in consonance with the existing Industry norms. The tenure of office of the Managing Director, Joint Managing Director and Whole Time Director is for certain period from their respective dates of appointments and can be terminated by either party by giving proper notice in writing.

v. Performance Evaluation

Pursuant to Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees, Corporate Social Responsibility Committee and Investor Grievances cum stakeholder Relationship Committee. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committee, Board Culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board and independent Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguard the interest of the Company and minority shareholders etc. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. Further, the performance evaluation of the Independent Directors was carried out by the Non Independent Directors who also reviewed the performance of Secretarial Department The Directors expressed their satisfaction with the evaluation process.

vi. **Details of Remuneration of Directors (For the Financial year ended on 31.03.2017)**

| Name of the Director | Salary and Allowances | Sitting Fees | Commission | Total |
|-------------------------------|-----------------------|--------------|------------|-------------|
| Mr. Rohtas Goel* | 2,52,00,000 | - | 75,00,000 | 3,27,00,000 |
| Mr. Sunil Goel | 96,00,000 | - | - | 96,00,000 |
| Mr. Jai Bhagwan Goel | 60,00,000 | - | - | 60,00,000 |
| Mr. Sudhangshu S Biswal** | 31,47,742 | - | - | 31,47,742 |
| Lt.Gen (Retd) Bhopinder Singh | - | 5,65,000 | 5,00,000 | 10,65,000 |
| Dr. Prem Singh Rana | - | 5,40,000 | 5,00,000 | 10,40,000 |
| Ms. Padmaja Ruparel | - | 2,65,000 | 5,00,000 | 7,65,000 |
| Mr. Sudip Bandopadhyay | - | 2,65,000 | 5,00,000 | 7,65,000 |

* In addition to above Mr. Rohtas Goel was paid royalty of Rs.10,00,000/- during the fiscal 2016-17.

** Mr. Sudhangshu S Biswal was appointed as Director w.e.f. 11.08.2016.

Criteria of making payments to Non-Executive Directors

The Non-Executive and Independent Directors are paid sitting fee within the limit permissible under the Companies Act, 2013 and rules made there under from time to time. Presently the sitting fee for Independent Director is Rs.40,000/- each for Board meeting and Audit Committee meeting and Rs.25,000/- for other Committee Meeting(s) thereof.

Each Non-Executive Independent Director is paid a remuneration by way of commission of Rs.5,00,000/- per annum which is within the overall limit of 1% of the net profits of the Company, as approved by the shareholders.

Service Contract, Severance Fees and Notice Period

Directors of the Company are ultimately appointed by the Shareholders upon recommendation of the Board of Directors within the framework of the Companies Act, 2013 as well as the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Resolutions passed by these two governing bodies together with the service rules of the Company covers the terms, conditions and remuneration of such appointment. There is no service contract separately entered into by the Company with the Directors. Further, the resolutions appointing these Directors do not prescribe for the payment of any separate Severance Fees to them. However, the requirement of notice period is as per the service rules of the Company.

Shareholding of Non-Executive Directors in the Company

As per the declarations received from the Non-Executive Directors, none of them hold any shares or convertible instruments in the Company.

B. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE**i. Composition**

The Committee comprises of one Independent Non-Executive Director and one executive Director viz.

- Lt. Gen. (Retd.) Bhopinder Singh (Non Executive and Independent) (Chairman of the Committee)
- Mr. Jai Bhagwan Goel (Whole Time Director of the Company)

ii. Terms of reference

- To consider and resolve the grievance of Security Holder of the Company (whereas security holder can be Shareholder, Debenture Holder, Deposit Holder and any other security holder for that matter);
- To consider and review the queries/complaint received from Share/ Debenture Holders;
- To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors;
- To perform such acts and assignments as may be assigned to the committee by the Board of Directors from time to time; and
- To work under the control & supervision of the Board of Directors

iii. Meeting and attendance during the year

During the FY ended March 31, 2017, one meeting held on 24.05.2016.

Details of attendance of members at the meeting is:

| S.No. | Member | Number of Meetings Attended |
|-------|------------------------------------|-----------------------------|
| 1 | Lt. Gen (Retd.) Bhopinder Singh | 1 |
| 2 | Mr. Jai Bhagwan Goel | 1 |

Shareholders' Complaints received

During the year ended March 31, 2017, opening balance of the complaints was 1 and 4 complaints were received from the shareholders, all of which were satisfactorily attended except 1 complaint pending at the end of the year which was related to the Consumer Court case. Further, No valid transfer/ transmission of shares were pending as on March 31, 2017.

C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Committee was reconstituted on 12.09.2016 by induction of Mr. Sudip Bandyopadhyay, Independent Director as member thereof.

i. Composition

The Committee comprises of two Executive Directors and three Independent Non Executive Directors viz.

- Dr. Prem Singh Rana (Non Executive and Independent) (Chairman of the Committee)
- Mr. Rohtas Goel (Chairman and Managing Director)
- Mr. Jai Bhagwan Goel (Whole Time Director)
- Lt. Gen. (Retd.) Bhopinder Singh (Non Executive and Independent)
- Mr. Sudip Bandyopadhyay,(Non Executive and Independent)

ii. Terms of Reference

- To formulate the CSR Policy and recommend the same to the Board.
- To recommend to the Board about the activity to be undertaken by the Company in accordance with Schedule VII.
- To recommend amount of expenditure to be incurred on amount of activities specified in Schedule VII.
- To monitor the CSR Policy on time to time basis.
- To review, report and ensure the utilization of CSR amount on CSR activity(ies) and report the same to the Board.
- Recommend to the Board about transparent monitoring mechanism for implementation of CSR activities(s).

iii. Meeting and attendance during the year

During the FY ended March 31, 2017, two meetings of the Committee were held on 24.05.2016 and 13.12.2016.

Details of attendance of members at the meeting are:

| S. No. | Member | Number of Meeting Attended |
|--------|--------------------------------|----------------------------|
| 1 | Mr. Rohtas Goel | 2 |
| 2 | Mr. Jai Bhagwan Goel | 2 |
| 3 | Dr. Prem Singh Rana | 2 |
| 4 | Lt. Gen (Retd) Bhopinder Singh | 2 |
| 5 | *Mr. Sudip Bandyopadhyay | 1 |

*Mr. Sudip Bandyopadhyay was appointed as a member on 12th September, 2016.

D. OTHER NON MANDATORY COMMITTEES OF THE BOARD

The Company has following other Committees to speed up routine matters and to comply with other statutory formalities. They meet as and when required. The Company Secretary acts as Secretary of the Committee.

i) Executive Committee of Board of Directors

The Committee comprises of four members viz.

- Mr. Rohtas Goel (Chairman of the Committee)
- Mr. Sunil Goel
- Mr. Jai Bhagwan Goel
- *Mr. Mohit Goel

*Mr. Mohit Goel resigned from the position of Chief Executive Officer of the Company & from Membership of the committee w.e.f. 28th May, 2017.

ii) Share/ Debenture Transfer Committee

The Committee comprises of three members viz.

- Mr. Rohtas Goel (Chairman of the Committee)
- Mr. Sunil Goel
- Mr. Vimal Gupta

iii) Registration Committee

The Committee comprises of three members viz.

- Mr. Alok Kumar Pandey (Chairman of the Committee)
- Ms. Shalini Barathi
- Ms. Geetika Sondhi

Note:Risk Management Committee, Committee for Issuance of Debt Securities, Committee for Further Issuance and Allotment Committee were dissolved w.e.f. 28th May, 2017.

**5. GENERAL BODY MEETINGS:**

i) Particulars of past three Annual General Meetings:

| Year | Venue | Date, Day & Time | Special Resolution Passed |
|---------|--|-----------------------------------|---|
| 2015-16 | CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana | 29.09.2016 (Thursday) At 11.00 AM | Private Placement of Non-Convertible Debentures and/or other debt securities under Section 42 and 71 of the Companies Act 2013. |
| 2014-15 | CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana | 29.09.2015 (Tuesday) At 11.00 AM | Private Placement of Non-Convertible Debentures and/or other debt securities under Section 42 and 71 of the Companies Act 2013. |
| 2013-14 | CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana | 26.09.2014 (Friday) At 11.00 AM | <p>Re-appointment of Mr. Jai Bhagwan Goel as a Whole Time Director for a period of five years under Section 196, 197 and 198 of the Companies Act 2013.</p> <p>Adoption of New Set of Articles under Section 5 and 14 of the Companies Act 2013.</p> <p>Contribution in Charitable and other funds under Section 181 of the Companies Act, 2013</p> <p>Place of Keeping and Inspection of registers, returns, etc. other than Registered Office of the Company under Section 88 and 94 of the Companies Act, 2013</p> |

ii) No Extra Ordinary General Meeting was held during the FY ended March 31, 2017.

6. POSTAL BALLOT

No Postal Ballot was held during the FY ended on March 31, 2017.

7. DISCLOSURES

- i) List of related parties and materially significant related-party transactions have been given in Note no. 49 of Significant Accounting Policies and Notes on Financial statements. However, there is no related party transaction which has potential conflict with the interests of Company at large.
- ii) The Company has complied with various rules and regulations prescribed by the Stock Exchanges, SEBI or other statutory authorities relating to the capital markets as and when and to the extent it become applicable to the Company. No penalties or strictures have been imposed by them on the Company in the last three years.
- iii) As per the Whistle Blower Policy of the Company every employee of the Company has an open access to the respective Functional Heads, Head-HRD, Managing Director as well as Executive Chairman so as to ensure ethical and fair conduct of the business of the Company. Further no personnel have been denied access to the Audit Committee during the FY ended March 31, 2017.
- iv) During the FY, the Company has complied with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. MEANS OF COMMUNICATION

The quarterly and annual Financial Results of the Company are normally published in the leading newspapers like The Financial Express (English), Business Standard (English & Hindi) and Jansatta (Hindi). The Financial Results are also furnished to stock exchange(s). The results are also posted on the Company's website www.omaxe.com from time to time. Further, the Company also displays the official news releases and presentations made to the Institutional Investors and to the Analysts on its website.

9. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in centralized web based complaints redress system. The salient features of this system are Centralized database of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.

10. GENERAL INFORMATION FOR SHAREHOLDERS**a. Annual General Meeting**

The Annual General Meeting of the Company is scheduled to be held on 27th day of September, 2017 at 11.00 AM at CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana.

b. **Financial Calendar 2017-18 (tentative and subject to change)**

| | | |
|--------------------------|---|----------------------------------|
| First Quarterly Results | - | on or before August 14, 2017 |
| Second Quarterly Results | - | on or before November 14, 2017 |
| Third Quarterly Results | - | on or before February 14, 2018 |
| Annual results | - | on or before end of May 30, 2018 |

c. **Date of Book Closure:** September 22, 2017 to September 27, 2017 (Both days inclusive) for payment of dividend, if declared.

d. **Dividend Payment Date, if declared.**

On or before 26th October, 2017.

e. **Listing on Stock Exchange**

Equity Shares of the Company are listed on:

- i. BSE Limited (Bombay Stock Exchange) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
- ii. National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051
Annual Listing Fees for the FY 2016-2017 has been paid to the above Stock Exchanges. The Company has also paid annual custodial fees for FY 2016-17 to National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL).

f. **Equity Code:**

| | |
|---|--------------|
| i. Bombay Stock Exchange | 532880 |
| ii. National Stock Exchange | OMAXE |
| iii. International Securities Identification Number (ISIN) of Equity Shares | INE800H01010 |

g. **Market Price Data:**

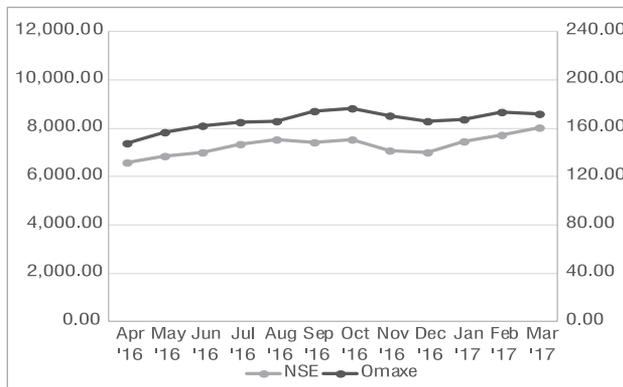
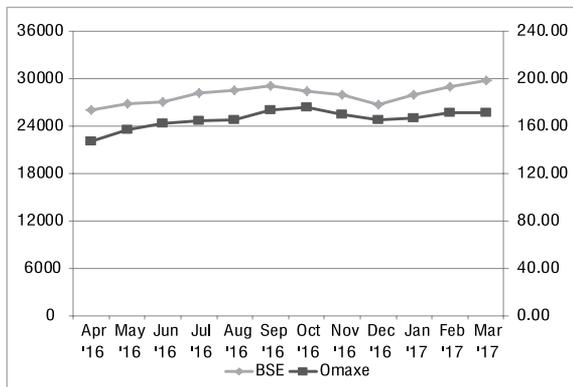
Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

| Month | NSE | | BSE | |
|--------|------------------|-----------------|------------------|-----------------|
| | High Price (Rs.) | Low Price (Rs.) | High Price (Rs.) | Low Price (Rs.) |
| Apr-16 | 147.50 | 143.60 | 147.30 | 143.85 |
| May-16 | 157.00 | 145.50 | 156.95 | 145.50 |
| Jun-16 | 162.20 | 152.40 | 162.20 | 152.40 |
| Jul-16 | 165.25 | 155.75 | 165.10 | 155.50 |
| Aug-16 | 165.80 | 158.45 | 165.80 | 158.40 |
| Sep-16 | 174.25 | 159.95 | 173.95 | 160.00 |
| Oct-16 | 176.75 | 167.15 | 176.30 | 167.50 |
| Nov-16 | 170.00 | 154.75 | 169.75 | 154.85 |
| Dec-16 | 165.80 | 155.80 | 165.70 | 156.40 |
| Jan-17 | 167.05 | 155.30 | 166.80 | 157.40 |
| Feb-17 | 173.00 | 163.65 | 171.35 | 165.05 |
| Mar-17 | 172.00 | 166.30 | 171.90 | 166.65 |



h. Performance of the Company's Share price as compared to BSE Sensex and S & P CNX Nifty

Company's share price as compared to BSE Sensex Company's share price as compared to Nifty



i. Unclaimed Dividend

- The Company had transferred an amount of Rs.10,86,142 in respect of unclaimed dividend for the FY 2007-08 to Investor Education and Protection Fund (IEPF).
- The Dividend for the under noted year remaining unclaimed for 7 years will be transferred in the Investors Education and Protection Fund (IEPF) by the Company in accordance with the schedule given below. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

| Financial year | Date of declaration of Dividend | Due date for transfer to IEPF |
|----------------|---------------------------------|-------------------------------|
| 2012-2013 | September 26, 2013 | November 1, 2020 |
| 2013-2014 | September 26, 2014 | November 1, 2021 |
| 2014-2015 | September 29, 2015 | November 4, 2022 |
| 2015-2016 | September 29, 2016 | November 4, 2023 |

Shareholders who have not so far encashed their dividend warrant(s) or have not received the same are requested to seek issue of Demand Draft/Pay order by writing to the Company or to the Registrar & Share Transfer Agent of the Company confirming non-encashment/ non-receipt of dividend warrant(s).

j. Unclaimed Shares & IPO Refund

As per Clause F of Schedule V of SEBI (LODR) Regulations, 2015, the details of shares in the “OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT” of Link Intime India Pvt. Ltd., Registrars to the Issue are given below:

| Issues | Securities | As on April 1, 2016 | | Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year | | Balance as on 31st March, 2017 | |
|---|------------------------|---------------------|---------------|--|---------------|--------------------------------|-------------------|
| | | No. of Shareholders | No. of Shares | No. of Shareholders | No. of Shares | No. of Shareholders | No. of Shares |
| Initial Public Offer (IPO)-July 2007 and Fractional Bonus Issue | Ordinary Equity Shares | 241 | 6852 | - | - | 241 | 6852 [#] |

The Voting rights on the shares outstanding in the suspense account as on 31st March, 2017 shall remain frozen till the rightful owner of such shares claim the shares.

[#] As on date of signing the Report, the balance of unclaimed shares in “OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT” stands at **6827** and no. of shareholders are **240**.

k. **Transfer of unclaimed and unpaid Share Application Money to Investor Education and Protection Fund**

Pursuant to the provisions of Sections 125 of the Companies Act, 2013, the application money received by the Company for allotment which remain unclaimed and unpaid for a period of seven years has to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and thereafter cannot be claimed by the Investors. The unclaimed share application money of Rs.31,56,590/- had been transferred to IEPF.

To ensure maximum disbursement of unclaimed share application money, the Company has sent periodic reminders to the concerned investors, before transfer of unclaimed/unpaid share application money.

l. **Address for Correspondence by investors:**

(i) **Registrar & Share Transfer Agent**

M/s Link Intime India Private Limited is the Registrar and Transfer Agent (RTA) of the Company in respect of the Equity shares held in Demat and Physical mode. All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Share Transfer Agent. Its address is as follows:\

M/s Link Intime India Private Limited

(Unit: Omaxe Limited)

44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-1, Near PVR Naraina New Delhi - 110028

Tel No : +91 011-41410592, 93, 94

E-mail id: delhi@linkintime.co.in, Website : www.linkintime.co.in

o. **Distribution of Shareholding by size as on 31.03.2017**

| Range of Equity Shares | No. of Share- holders | Percentage | No. of Shares | Percent-age |
|------------------------|-----------------------|----------------|------------------|----------------|
| Upto 500 | 61856 | 97.88% | 2965539 | 1.62% |
| 501- 1000 | 742 | 1.17% | 502827 | 0.28% |
| 1001- 2000 | 264 | 0.42% | 355416 | 0.19% |
| 2001- 3000 | 52 | 0.08% | 132958 | 0.07% |
| 3001 - 4000 | 30 | 0.05% | 105049 | 0.06% |
| 4001 - 5000 | 17 | 0.03% | 75422 | 0.04% |
| 5001 - 10000 | 35 | 0.06% | 257192 | 0.14% |
| 10001 & Above | 198 | 0.31% | 178506137 | 97.60% |
| Total | 63194 | 100.00% | 182900540 | 100.00% |

(ii) **Debenture Trustee**

M/s. Axis Trustee Services Limited, Axis House, 2nd Floor, Wadia International Centre, Bombay Dyeing Mills Compound, Worly Mumbai-400025

(iii) **Ms. Shubha Singh, Vice President & Company Secretary** is the Compliance Officer as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Investors' complaint may also be addressed to her at the following address:

Company Secretary

Omaxe Limited

Corporate Office: Omaxe House 7, Local Shopping Centre, Kalkaji, New Delhi-110019

Board No: 011-41896680-85

Email: secretarial@omaxe.com

m. **Share Transfer System:**

M/s Link Intime India Private Limited processes the share transfer/transmission requests received in physical form at an interval of every 10 days and the same are approved by Share/ Debenture Transfer Committee constituted by Board of Directors.

n. **Nomination Facility**

Members are allowed to nominate any person to whom they desire to have the shares transmitted in the event of death. Members desirous of availing this facility may submit the prescribed documents to the RTA.

p. **Shareholding Pattern as on 31.03.2017**

| Code | Category of Shareholders | Number of shares | Percentage of Shares |
|------------|---|------------------|----------------------|
| (A) | Shareholding of Promoter and Promoter Group | | |
| | Indian | 137166194 | 74.99% |
| | Sub Total | 137166194 | 74.99% |
| (B) | Public Shareholding | | |
| 1 | Institutions | | |
| | Foreign Portfolio Investor | 24456653 | 13.37 |
| | Financial Institutions / Banks | 4312700 | 2.36 |
| 2 | Central Government/ State Government(s)/ President of India | | |
| | Central Government / State Government(s) | 30 | 0.00 |
| 3 | Non-Institutions | | |
| | Individuals | | |
| | i. Individual shareholders holding nominal share capital upto Rs. 2 Lakhs | 4180269 | 2.29 |
| | ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | 1146746 | 0.63 |
| | Any Other (Specify) | 11637948 | 6.36 |
| | Sub Total | 45734346 | 25.01% |
| | GRAND TOTAL (A) + (B) | 182900540 | 100.00% |

q. **Dematerialisation of shares and liquidity**

The shares of the Company are tradable compulsorily in demat form and are available for trading in the depository systems of both National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). As on March 31, 2017, 99.99% of the Company's total share capital was held in dematerialized form.

The International Security Identification Number (ISIN) allotted to the Company's Equity Shares is INE800H01010. The Company's shares are actively traded on both the exchanges i.e. BSE and NSE.

r. **Outstanding GDRs /ADRs /Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any ADRs, GDRs or any other convertible instruments.

s. **Plant Locations**

The Company is in real estate and Construction business. It has projects all over India. However, the Company does not have any manufacturing or processing plants.

The Registered Office of the Company is located at:

Shop No.19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001

11. **MD/CFO CERTIFICATION**

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

the Chairman and Managing Director and the Chief Financial Officer of the Company have given compliance certificate, stating therein the matter prescribed under Part B of Schedule II of the said regulations. Copy of the Certificate is enclosed with the report.

In terms of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chairman and Managing Director and CFO certified the quarterly financial results while placing the final results before the board.

12. **PROMOTERS AND CONTROLLING GROUP**

The promoters/ promoter group(s) of the company are as follows:

| S. No. | Name |
|--------|---------------------------------------|
| 1 | Mr. Rohtas Goel |
| 2 | Rohtas Goel (HUF) |
| 3 | Mr. Sunil Goel |
| 4 | Sunil Goel (HUF) |
| 5 | Mr. Jai Bhagwan Goel |
| 6 | Dream Home Developers Private Limited |
| 7 | Guild Builders Private Limited |
| 8 | Mrs. Sushma Goel |
| 9 | Mrs. Seema Goel |

Pursuant to merger/amalgamation order of the Hon'ble High Court of Punjab and Haryana, the Promoters/ Transferor Companies i.e. Constellation Capital Ltd., Kautilya Monetary Services Pvt. Ltd., SA Finvest Ltd., Naj Builders Pvt. Ltd, J B Realcon Pvt. Ltd and Green Tech Towers Builders Pvt. Ltd. had Merged/Amalgamated into another Promoter/ Transferee Company i.e. Guild Builders Pvt. Ltd.

vide Merger/Amalgamation Order dated 20.09.2013 by the Hon'ble High court of Punjab and Haryana.

13. OTHER REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange(s). Further, compliance of other requirements of the said regulations is provided below:

I. Non-Executive Chairman's Office:

The Chairman of the Company is an Executive Chairman and hence this provision is not applicable.

All Independent Directors are appointed/ re-appointed in accordance with guidelines determined by the Board from time to time. Further, all the independent directors of the Company possess good qualifications and experience which is very useful to the Company and they contribute effectively to the Company in their capacity as Independent Directors of the Company. No maximum tenure has been specifically determined for the Independent Director.

II. Nomination and Remuneration Committee:

The Company has formed a Nomination and Remuneration Committee. The details of Nomination and Remuneration Committee as to scope and composition are detailed out earlier in this report.

III. Shareholders' Rights:

The Quarterly, Half-yearly and Annual financial results of the Company are duly published in English language in newspapers having nation-wide circulation and also in regional language newspapers of the registered office of the Company. Further, these results are also posted on the website of the Company www.omaxe.com. Annual Report containing the detailed Balance Sheet and Profit & Loss Account is also sent to every shareholder of the Company.

IV. Audit Qualifications/ Remarks

As explained in Directors' Report.

V. Mechanism of evaluation of Non-Executive Directors

The Board of Directors including Non-Executive Directors is cast with the responsibility of strategic supervision of the Company. In view of the same, the Board evaluates its Non-Executive Directors on the basis of individual contribution towards fulfillment of this responsibility.

14. POLICY ON SUBSIDIARY

1. A subsidiary shall be a Material Subsidiary, if any of the following conditions are satisfied:
 - a. In which the investment of the company/ proposed investment, exceeds 20% of its consolidated net worth as per the audited balance sheet of the previous FY; or
 - b. Which have generated twenty per cent of the consolidated income of the company during the previous FY.
 - c. Such other criteria as may be defined under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, amended from time to time.
2. One Independent Director of the company shall be a director on the Board of the material non-listed Indian subsidiary company.
3. The Audit Committee of Board of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary company on an annual basis.
4. The minutes of the Board Meetings of the unlisted subsidiary companies shall be placed before the Board of the Company on an half yearly basis.
5. The management shall on a quarterly basis bring to the attention of the Board of Directors of the Company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary company.
6. Audit Committee shall periodically review any significant/ material transaction/event including any show cause notice, litigations, procedures, orders, claims etc. affecting the business of the company or material impact on the performance of the company.
7. The management shall present to the Audit Committee annually the list of such subsidiaries together with the details of the materiality defined herein. The Audit Committee shall review the same and make suitable recommendations to the Board including recommendation for appointment of independent director in the material non-listed indian subsidiary.

Disposal of Material Subsidiary

The Company, without the prior approval of the members by Special Resolution, shall not:

- a. dispose shares in Material Subsidiaries that reduces its shareholding (either on its own or together with other subsidiaries) to less than 50%; or ceases the exercise of control over the subsidiary, except in cases where such divestment is made under a scheme of arrangement duly approved by Court/ Tribunal;



- b. sell, dispose or lease the assets amounting to more than twenty percent of the assets of the material subsidiary except in cases where such sell, dispose or lease is made under a scheme of arrangement duly approved by Court/ Tribunal.

15. COMPLIANCE CERTIFICATE FROM THE AUDITORS OF THE COMPANY

Certificate from M/s Doogar & Associates, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated in 34(3) and 53(f) read with part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to the Directors' Report forming part of the Annual Report.

16. WHISTLE BLOWER POLICY

A Director(s) or employee(s) of the Company who discloses in good faith any unethical & improper practices or alleged wrongful conduct to the Head of Department or in case it involves Managerial Personnel to the Managing Director and in exceptional cases to the Audit Committee in writing. The Whistle Blower's role is as a informing/ reporting party, he/she is not an investigator. Although the Whistle Blower is not expected to prove the truth of an allegation, he needs to demonstrate to the Audit Committee, that there are sufficient grounds for concern.

17. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct for all the Board Members and Senior Management personnel of the Company. The Code of Conduct has been posted on the website of the Company. All Board Members and the Senior Management personnel have affirmed their compliance with the said Code of Conduct for the FY ended March 31, 2017. The declaration to this effect duly signed by Mr. Rohtas Goel, Chairman and Managing Director, is given hereunder:

Declaration under Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Rohtas Goel, Chairman and Managing Director of the Company confirm the compliance of this Code of Conduct by myself and other members of the Board of Directors and Senior Managerial personnel as affirmed by them individually.

For Omaxe Limited

Sd/-
Rohtas Goel
Chairman and Managing Director

Place: New Delhi
Date: May 28, 2017

Dividend Distribution Policy

1. Background and Applicability

In terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the company is required to formulate a Dividend distribution policy which shall be disclosed in its Annual Report and on its website.

To comply with the above requirement and with an endeavor to maintain a consistent approach to dividend pay-out plans, the Board of Directors ('Board') of Omaxe Limited ('the Company') adopts this Dividend Distribution Policy ('Policy').

2. Dividend distribution philosophy

The Company is deeply committed to driving superior value creation for all its stakeholders. The focus will continue to be on sustainable returns, through an appropriate capital strategy for both medium term and longer term value creation. Accordingly, the Board would continue to adopt a progressive and dynamic dividend policy, ensuring the immediate as well as long term needs of the business.

3. Circumstances Under Which The Shareholders Of The Company May Or May Not Expect Dividend

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among shareholders of the Company and the amount of profit to be retained in business. The decision seeks to balance the dual objectives of appropriately rewarding shareholders through dividends and retaining profits in order to maintain a healthy capital adequacy ratio to support future growth.

The Board will assess the Company's financial requirements, including present and future organic and inorganic growth opportunities and other relevant factors (as mentioned elsewhere in this policy) and declare Dividend in any financial year

The Dividend for any financial year shall normally be paid out of the Company profits for that year. This will be arrived at after providing for depreciation in accordance with the provisions of the Companies Act, 2013. If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with provisions of the Act and Regulations, as applicable.

The shareholders of the Company may not expect dividend in the following circumstances, subject to discretion of the Board of Directors:

- i. Proposed expansion plans requiring higher capital allocation

- ii. Decision to undertake any acquisitions, amalgamation, merger, joint ventures, new product launches etc. which requires significant capital outflow
- iii. Requirement of higher working capital for the purpose of business of the Company
- iv. Proposal for buy-back of securities
- v. In the event of loss or inadequacy of profit

4. Parameters/Factors considered by the Company while declaring dividend

The Board of Directors of the Company shall consider the following parameters before declaring or recommending dividend to shareholders:

A) Financial Parameters / Internal Factors:

- (a) Financial performance including profits earned (standalone), available distributable reserves etc;
- (b) Impact of dividend payout on Company's return on equity, while simultaneously maintaining prudent and reasonably conservative leveraging in every respect viz. interest coverage, DSCR (Debt Service Coverage Ratio) Net Debt: EBITDA and Net debt: Equity, including maintaining a targeted rating – domestically and internationally;
- (c) Alternate usage of cash viz. acquisition/ Investment opportunities or capital expenditures and resources to fund such opportunities/ expenditures, in order to generate significantly higher returns for shareholders;
- (d) Debt repayment schedules;
- (e) Fund requirement for contingencies and unforeseen events with financial implications;
- (f) Past Dividend trend including Interim dividend paid, if any; and
- (g) Any other factor as deemed fit by the Board.

B) External Factors:

- (a) Macroeconomic environment
- (b) Capital markets
- (c) Global Conditions
- (d) Statutory provisions and guidelines
- (e) Dividend payout ratio of competitors

5. Utilization Of The Retained Earning

The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run. The retained earnings of the Company may be used in any of the following ways:

- i. Funding organic growth needs including working



- capital, capital expenditure, repayment of debt, etc.
- ii. Investment in new business(es) and/or additional investment in existing business(es),
- iii. Declaration of dividend,
- iv. Buy back of shares,
- v. General corporate purposes, including contingencies,
- vi. Any other permissible purpose.

6. Parameters with regard to various classes of shares

Presently, the issued and paid-up share capital of the Company comprises of both equity and preference shares. The Dividend Distribution Policy is applicable on both type of shares. In case, the Company issues

other kind of shares, the Board may suitably amend this Policy.

7. Policy Review And Amendments

This Policy would be subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by relevant statutory and regulatory authority. The Board may modify, add, delete or amend any of the provisions of this Policy. Any exceptions to the Dividend Distribution Policy must be consistent with the Regulations and must be approved by the Board of Directors.

CHAIRMAN & MD / CFO CERTIFICATE

Date: 28.05.2017
The Board of Directors
Omaxe Limited
Shop No-19-B, First Floor,
Omaxe Celebration Mall, Sohna Road,
Gurgaon-122001, Haryana

Dear Sir,

We hereby certify the following that:

- a) We have reviewed financial results for the quarter and year ended March 31, 2017 and that to the best of our knowledge and belief:
 - i. these results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations and accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2017, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.
- e) We have indicated to the auditors and the Audit committee:
 - i. significant changes in internal control including internal Financial controls over financial reporting during the quarter and year ended March 31, 2017, if any;
 - ii. significant changes in accounting policies during the quarter and year ended March 31, 2017 and that the same have been disclosed in the notes to the financial results, if any; and
 - iii. instances, if any, of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Omaxe Limited

Sd/-
Rohtas Goel
Chairman and Managing Director

For Omaxe Limited

Sd/-
Vimal Gupta
Vice President (Accounts)
Chief Financial Officer



Financial Statements

Independent Auditors' Report

To the Members of Omaxe Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Omaxe Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards

require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure I**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required



by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure II**” and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending

litigations on its financial position in its standalone Ind AS financial statements — Refer Note No. 36,39,40 to the standalone Ind AS financial statements.

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the standalone Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management- Refer Note No. 11 to the standalone Ind AS financial statements.

For Doogar & Associates

Chartered Accountants

Firm’s Registration No: 000561N

Sd/-

M.K. Doogar

Partner

Membership No: 080077

Place of Signature: New Delhi

Date: 28th May, 2017

Annexure I to Independent Auditors' Report (Referred to in our report of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory includes land, completed real estate projects, projects in progress, construction material, development and other rights in identified land. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has granted loans (secured or unsecured) to companies covered in the register maintained under Section 189 of the Act.
- (a) The terms and conditions on which loan has been granted to the companies covered in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
- (b) The companies covered in the register maintained under Section 189 of the Act are regular in payment of principal and interest amount as stipulated.
- (c) There are no overdue amounts in respect of loan granted to the companies covered in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. In our opinion and according to the information and explanations given to us, the Company has accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules framed there under, to the extent applicable, have been complied with.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, cess and other applicable material undisputed statutory dues have generally been deposited regularly during the year with the appropriate authorities with delays in certain cases and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, or other applicable material statutory dues which have not been deposited as on March 31, 2017 on account of any dispute except the followings:-

| Name of Statutes | Nature of Dues | Financial Year to which the matter pertains | Forum where dispute is pending | Amount Outstanding (Rs. in mn) |
|----------------------|--------------------|---|--|--------------------------------|
| Income Tax Act, 1961 | Income Tax | 2006-07 | Income Tax Appellate Tribunal, New Delhi | 41.95 |
| Income Tax Act, 1961 | Income Tax | 2009-10 | Income Tax Appellate Tribunal, New Delhi | 31.52 |
| Income Tax Act, 1961 | Income Tax | 2010-11 | Commissioner of Income Tax(A), New Delhi | 45.67 |
| Income Tax Act, 1961 | Income Tax | 2011-12 | Commissioner of Income Tax(A), New Delhi | 55.81 |
| Income Tax Act, 1961 | Income Tax | 2012-13 | Commissioner of Income Tax(A), New Delhi | 65.91 |
| Income Tax Act, 1961 | Income Tax penalty | 2006-07 | Commissioner of Income Tax(A), New Delhi | 13.46 |
| Income Tax Act, 1961 | Income Tax penalty | 2008-09 | Commissioner of Income Tax(A), New Delhi | 12.09 |



| Name of Statutes | Nature of Dues | Financial Year to which the matter pertains | Forum where dispute is pending | Amount Outstanding (Rs. in mn) |
|---|-------------------------|---|--|--------------------------------|
| Income Tax Act, 1961 | Income Tax penalty | 2009-10 | Commissioner of Income Tax(A), New Delhi | 11.42 |
| Income Tax Act, 1961 | Tax Deduction at Source | 2012-13 | Commissioner of Income Tax(A), New Delhi | 0.77 |
| U.P. VAT Act, 2008 | Sales Tax | Jan 2007-March 2008 | Commercial Tax Tribunal, Noida | 0.63 |
| U.P. VAT Act, 2008 | Sales Tax | 2010-11 | Commercial Tax Tribunal, Noida | 0.38 |
| U.P. VAT Act, 2008 | Sales Tax | 2013-14 | Addl. Commissioner – Grade-2 (Appeal)-III, Noida | 0.14 |
| U.P. VAT Act, 2008 | Sales Tax | 2014-15 | Addl. Commissioner – Grade-2 (Appeal)-III, Noida | 0.56 |
| Delhi VAT ACT, 2005 | Sales Tax | 2005-06 | Joint/ Deputy Commissioner of Trade & Taxes, Delhi | 43.94 |
| Jammu & Kashmir General Sales Tax Act, 1962 | Sales Tax | 2003-04 | Appellate Authority of the Jammu & Kashmir General Sales Tax Act, 1962 | 0.12 |
| Jammu & Kashmir General Sales Tax Act, 1962 | Sales Tax | 2004-05 | Appellate Authority of the Jammu & Kashmir General Sales Tax Act, 1962 | 0.45 |
| Finance Act, 1994 | Service Tax | 2003-04 to 2007-08 | Customs, Excise and Service Tax Appellate Tribunal, New Delhi | 29.17 |

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders as at the balance sheet date.
- ix. According to the information and explanations given to us, the term loans were generally applied for the purpose for which those are raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the Standalone Ind AS Financial

Statements as required by the applicable accounting standards.

- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For Doogar & Associates

Chartered Accountants

Firm's Registration No: 000561N

Sd/-

M.K. Doogar

Partner

Membership No: 080077

Place of Signature: New Delhi

Date: 28th May, 2017

Annexure II to Independent Auditors' Report — 31 March 2017 (Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Omaxe Limited ("the Company") as at 31st March, 2017 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Doogar & Associates**
Chartered Accountants
Firm's Registration No: 000561N

Sd/-
M.K. Doogar
Partner
M. No.: 080077

Place of Signature: New Delhi
Date: 28th May, 2017



BALANCE SHEET AS AT 31 MARCH 2017

(Rupees in mn)

| Particulars | Note No. | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|----------|---------------------|---------------------|---------------------|
| ASSETS | | | | |
| Non-Current Assets | | | | |
| a) Property, Plant and Equipment | 1 | 5,005.34 | 5,042.35 | 5,096.04 |
| b) Capital Work-in-Progress | 2 | 0.27 | - | 0.19 |
| c) Other Intangible Assets | 3 | 6.00 | 11.03 | 18.33 |
| d) Intangible Assets Under Development | | - | - | 1.45 |
| e) Financial Assets | | | | |
| i) Investments | 4 | 3,304.36 | 3,009.45 | 3,003.06 |
| ii) Loans | 5 | 424.66 | 626.24 | 116.79 |
| iii) Other Financial Assets | 6 | 1,217.99 | 957.92 | 839.38 |
| f) Deferred Tax Assets (net) | 7 | 1,223.97 | 1,536.81 | 1,625.10 |
| g) Non-Current Tax Asset (net) | | 539.50 | 497.04 | 630.36 |
| h) Other Non-Current Assets | 8 | 50.00 | 41.47 | 51.81 |
| | | 11,772.09 | 11,722.31 | 11,382.51 |
| Current Assets | | | | |
| a) Inventories | 9 | 19,713.45 | 21,178.68 | 21,910.39 |
| b) Financial Assets | | | | |
| i) Trade Receivables | 10 | 7,587.60 | 4,902.80 | 5,447.91 |
| ii) Cash and Cash Equivalentents | 11 | 474.97 | 412.45 | 629.31 |
| iii) Other Bank Balances | 12 | 1,324.73 | 1,366.21 | 1,311.92 |
| iv) Loans | 13 | 1,705.66 | 1,569.84 | 2,280.22 |
| v) Other Financial Assets | 14 | 3,119.39 | 4,115.24 | 3,321.45 |
| c) Other Current Assets | 15 | 11,205.68 | 9,398.40 | 7,472.20 |
| | | 45,131.48 | 42,943.62 | 42,373.40 |
| TOTAL ASSETS | | 56,903.57 | 54,665.93 | 53,755.91 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 16 | 1,829.01 | 1,829.01 | 1,829.01 |
| b) Other Equity | | 16,847.91 | 16,318.91 | 15,901.22 |
| | | 18,676.92 | 18,147.92 | 17,730.23 |
| Liabilities | | | | |
| Non-Current Liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 17 | 4,248.87 | 4,145.70 | 4,423.82 |
| ii) Trade Payables | 18 | 340.85 | 374.35 | 599.37 |
| iii) Other Financial Liabilities | 19 | 4,894.30 | 5,815.57 | 4,900.90 |
| b) Other Non-Current Liabilities | 20 | 30.85 | 105.05 | 166.83 |
| c) Provisions | 21 | 98.80 | 92.74 | 110.08 |
| | | 9,613.67 | 10,533.41 | 10,201.00 |

(Rupees in mn)

| Particulars | Note No. | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-------------------------------------|----------|---------------------|---------------------|---------------------|
| Current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 22 | 1,649.81 | 2,393.48 | 2,245.98 |
| ii) Trade Payables | 23 | 5,072.27 | 4,334.91 | 4,203.93 |
| iii) Other Financial Liabilities | 24 | 6,136.36 | 5,383.47 | 5,438.32 |
| b) Other Current Liabilities | 25 | 15,752.28 | 13,870.21 | 13,933.86 |
| c) Provisions | 26 | 2.26 | 2.53 | 2.59 |
| | | 28,612.98 | 25,984.60 | 25,824.68 |
| TOTAL EQUITY AND LIABILITIES | | 56,903.57 | 54,665.93 | 53,755.91 |
| Significant accounting policies | A | | | |
| Notes on financial statements | 1 - 51 | | | |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
 (Regn. No. -000561N)
 Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
 Partner
 M. No. 80077

Sd/-
Rohtas Goel
 DIN: 00003735
 Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
 DIN: 07580667
 Executive Director

Place: New Delhi
 Date: 28th May, 2017

Sd/-
Vimal Gupta
 Chief Financial Officer

Sd/-
Shubha Singh
 Company Secretary

**STATEMENT OF PROFIT AND LOSS**

FOR THE YEAR ENDED 31 MARCH 2017

(Rupees in mn)

| Particulars | Note No. | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|----------|--------------------------|--------------------------|
| REVENUE | | | |
| Revenue from Operations | 27 | 10,366.01 | 9,609.34 |
| Other Income | 28 | 424.32 | 555.89 |
| TOTAL INCOME | | 10,790.33 | 10,165.23 |
| EXPENSES | | | |
| Cost of Material Consumed, Construction & Other Related Project Cost | 29 | 5,438.78 | 5,758.22 |
| Changes in Inventories of Finished Stock & Projects in Progress | 30 | 1,566.46 | 759.12 |
| Employee Benefits Expense | 31 | 498.35 | 517.59 |
| Finance Costs | 32 | 1,211.59 | 1,384.37 |
| Depreciation and Amortization Expense | | 64.83 | 87.77 |
| Other Expenses | 33 | 720.47 | 678.31 |
| TOTAL EXPENSES | | 9,500.48 | 9,185.38 |
| Profit Before Tax | | 1,289.85 | 979.85 |
| Tax Expense | 34 | 611.50 | 452.25 |
| Profit For The Year | | 678.35 | 527.60 |
| Other Comprehensive Income | | | |
| 1) Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of the Net Defined Benefit Plans | | 11.85 | 1.58 |
| Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss | | (4.10) | (0.55) |
| 2) Items that will be reclassified to Statement of Profit or Loss | | | |
| Equity Instruments at Fair Value through Other Comprehensive Income | | - | 2.78 |
| Tax on Above Items | | - | (0.64) |
| Total Other Comprehensive Income | | 7.75 | 3.17 |
| Total Comprehensive Income for the year | | 686.10 | 530.77 |
| Earning Per Equity Share-Basic & Diluted (In Rupees) | 35 | 3.75 | 2.90 |
| Significant accounting policies | A | | |
| Notes on financial statements | 1 - 51 | | |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2017

A. Equity Share Capital

| Particulars | Numbers | Rupees in mn |
|--|--------------------|-----------------|
| Balance as at 1 April 2015 | 182,900,540 | 1,829.01 |
| Changes in equity share capital during 2015-16 | - | - |
| Balance as at 31 March 2016 | 182,900,540 | 1,829.01 |
| Balance as at 1 April 2016 | 182,900,540 | 1,829.01 |
| Changes in equity share capital during 2016-17 | - | - |
| Balance as at 31 March 2017 | 182,900,540 | 1,829.01 |

B. Other Equity

(Rupees in mn)

| Description | Attributable to owners of Omaxe Limited | | | | | | | |
|---|--|----------------------------|-------------------|-----------------|------------------------------|---|---|--------------------|
| | Equity Component of Compound Financial Instruments | Reserves and Surplus | | | | Other Comprehensive Income | | Total Other Equity |
| | | Securities Premium Reserve | Retained Earnings | General Reserve | Debenture Redemption Reserve | Remeasurement of Defined Benefit Obligation | Equity Instruments at Fair Value through Other Comprehensive Income | |
| Balance as at 1 April 2015 | 2,252.25 | 4,996.07 | 4,960.73 | 3,442.17 | 250.00 | - | - | 15,901.22 |
| Profit for the year | - | - | 527.60 | - | - | - | - | 527.60 |
| Other Comprehensive Income | - | - | - | - | - | 1.03 | 2.14 | 3.17 |
| Transactions with owners in their capacity as owners : | | | | | | | | - |
| Dividends | - | - | (93.95) | - | - | - | - | (93.95) |
| Tax on dividends | - | - | (19.13) | - | - | - | - | (19.13) |
| Transfer In/Out General Reserve | - | - | (100.00) | 100.00 | - | - | - | - |
| Transfer In/Out Debenture Redemption Reserve | - | - | 140.00 | - | (140.00) | - | - | - |
| Balance as at 31 March 2016 | 2,252.25 | 4,996.07 | 5,415.25 | 3,542.17 | 110.00 | 1.03 | 2.14 | 16,318.91 |
| Balance as at 1 April 2016 | 2,252.25 | 4,996.07 | 5,415.25 | 3,542.17 | 110.00 | 1.03 | 2.14 | 16,318.91 |
| Profit for the year | - | - | 678.35 | - | - | - | - | 678.35 |
| Other Comprehensive Income | - | - | - | - | - | 7.75 | - | 7.75 |
| Transactions with owners in their capacity as owners : | | | | | | | | - |
| Dividends | - | - | (130.53) | - | - | - | - | (130.53) |
| Tax on dividends | - | - | (26.57) | - | - | - | - | (26.57) |
| Transfer in/out General Reserve | - | - | (100.00) | 100.00 | - | - | - | - |
| Transfer in/out Debenture Redemption Reserve | - | - | 85.00 | - | (85.00) | - | - | - |
| Balance as at 31 March 2017 | 2,252.25 | 4,996.07 | 5,921.50 | 3,642.17 | 25.00 | 8.78 | 2.14 | 16,847.91 |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
 (Regn. No. -000561N)
 Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
 Partner
 M. No. 80077

Sd/-
Rohtas Goel
 DIN: 00003735
 Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
 DIN: 07580667
 Executive Director

Place: New Delhi
 Date: 28th May, 2017

Sd/-
Vimal Gupta
 Chief Financial Officer

Sd/-
Shubha Singh
 Company Secretary

**CASH FLOW STATEMENT** for the year ended March 31, 2017

(Rupees in mn)

| Particulars | | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-------------|---|-----------------------------|-----------------------------|
| A. | Cash flow from operating activities | | |
| | Profit for the year before tax | 1,289.85 | 979.85 |
| | Adjustments for : | | |
| | Depreciation and amortization expense | 71.93 | 99.65 |
| | Interest income | (281.73) | (408.69) |
| | Dividend reinvested | (0.20) | (0.08) |
| | Interest and finance charges | 2,356.44 | 2,381.56 |
| | Bad debts | 1.17 | 14.44 |
| | Provision for doubtful trade receivable, deposits and advances | 22.63 | 14.87 |
| | Loss/(profit) on sale/ discarded of fixed assets | (1.75) | (0.46) |
| | Profit on sale of investment | (0.95) | - |
| | Maintenance Income | (116.75) | (93.92) |
| | Operating profit before working capital changes | 3,340.64 | 2,987.22 |
| | Adjustments for working capital | | |
| | Inventories | 1,465.22 | 731.71 |
| | Trade receivable | (2,684.82) | 544.34 |
| | Loans and advances | 65.76 | 184.69 |
| | Other financial assets | 876.80 | (901.78) |
| | Other non-financial Assets | (1,815.81) | (1,915.86) |
| | Trade payable and other financial and non financial liabilities | 2,275.76 | 825.74 |
| | | 182.91 | (531.16) |
| | Net cash flow from operating activities | 3,523.55 | 2,456.06 |
| | Direct tax paid | 345.23 | 231.83 |
| | Net cash generated from Operating activities (A) | 3,178.32 | 2,224.23 |
| B | Cash flow from investing activities | | |
| | Purchase of fixed assets (including Capital work in progress) | (31.87) | (38.58) |
| | Sale of fixed assets | 3.46 | 2.02 |
| | Purchase of investments | (415.81) | (3.52) |
| | Movement in other bank balances | (120.31) | (90.21) |
| | Realisation of receivable against sale of investments | 127.05 | 17.00 |
| | Interest received | 273.70 | 404.75 |

| Particulars | | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-------------|---|-----------------------------|-----------------------------|
| | Net cash generated from /(used in) investing activities (B) | (163.78) | 291.46 |
| C | Cash flow from financing activities | | |
| | Dividend and dividend distribution tax paid | (156.51) | (113.79) |
| | Interest and finance charges paid | (1,954.41) | (1,962.55) |
| | Borrowings (net) | (841.10) | (656.21) |
| | Net cash (used in)/generated from Financing activities (C) | (2,952.02) | (2,732.55) |
| | Net increase/(decrease) in cash and cash equivalents (A+B+C) | 62.52 | (216.86) |
| | Opening balance of cash and cash equivalents | 412.45 | 629.31 |
| | Closing balance of cash and cash equivalents | 474.97 | 412.45 |

Note:- Depreciation includes amount charged to cost of material consumed, construction & other related project cost.

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary

**A Significant Accounting Policies :****1 Corporate information**

Omaxe Limited ("The Company") is a listed entity incorporated in India. Registered address of the Company is 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, (Haryana) and Corporate Office is 7, LSC, Kalkaji, New Delhi-110019.

The company is into the business of developing real estate properties for residential, commercial and retail purposes.

2 Significant Accounting Policies :**(i) Basis of Preparation**

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first financial statements, the Company has prepared in accordance with Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2016 are also prepared under Ind AS.

The financial statements for the year ended 31 March 2017 were authorised and approved for issue by the Board of Directors on 28th May, 2017.

As these are the first financial statements of the Company under Ind AS. Refer note 51 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

(a) 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 saleable 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 documents 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 losses 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 current financial 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 receivables.

(b) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(c) Sale of completed real estate projects

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

(d) Income from construction contracts

Revenue from construction contracts is recognized on the 'Percentage of Completion method' of accounting.

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

(e) Income from trading sales

Revenue from trading activities is accounted for on accrual basis.

(f) Dividend income

Dividend income is recognized when the right to receive the payment is established.

(iii) 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.

(iv) Property, Plant and Equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years.

Cost of building constructed on land owned by third party under 'Build Own Transfer' agreement is amortized over the period of the agreement.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.



Transition to Ind AS

On transition to Ind AS, the Company has elected to fair value land within property, plant and equipment.

(v) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its intangible assets recognised as at 1 April 2015 measured as per the provisions of Previous GAAP and use that carrying value as the deemed cost of intangible assets.

(vi) Impairment of Non Financial 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.

(vii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial

instrument and are measured initially at fair value adjusted for transaction costs

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Equity investments – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

(3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(b) Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in

accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 48 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(viii) Inventories and Projects in progress**(a) 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 related costs.
- (iii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.



- (iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) 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.

(ix) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Company.

(b) Foreign currency transactions and balances

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Financial assets and financial 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.

(x) 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. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.

- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xi) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- 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.

(xii) Earnings per share

Basic earnings per share are calculated by dividing the total comprehensive income 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 total comprehensive income for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiii) Operating lease

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

(xiv) Income Taxes

- i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is

recognised outside profit and loss (either in other comprehensive income or in equity)

- ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xv) Significant management judgement in applying accounting policies and estimation of uncertainty

Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

(a) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable

losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

(b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(c) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgement.



Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in mn)

| Particulars | Land # | Office Building \$ | Plant and Machinery ^ | Office Equipments | Furniture and Fixtures | Vehicles * | Computers | Total |
|--|-----------------|--------------------|-----------------------|-------------------|------------------------|---------------|--------------|-----------------|
| Gross carrying amount | | | | | | | | |
| Balance as at 1 April 2015 | 4,820.00 | 42.83 | 36.73 | 11.33 | 33.96 | 143.99 | 7.20 | 5,096.04 |
| Additions | - | - | 0.62 | 4.08 | 8.10 | 17.53 | 7.87 | 38.20 |
| Disposals | - | - | (1.02) | (0.96) | 0.66 | (21.29) | (0.85) | (23.46) |
| Balance as at 31 March 2016 | 4,820.00 | 42.83 | 36.33 | 14.45 | 42.72 | 140.23 | 14.22 | 5,110.78 |
| Balance as at 1 April 2016 | 4,820.00 | 42.83 | 36.33 | 14.45 | 42.72 | 140.23 | 14.22 | 5,110.78 |
| Additions | - | - | 4.33 | 3.67 | 4.30 | 14.82 | 3.63 | 30.75 |
| Disposals | - | - | (0.08) | (0.58) | (0.62) | (20.64) | - | (21.92) |
| Balance as at 31 March 2017 | 4,820.00 | 42.83 | 40.58 | 17.54 | 46.40 | 134.41 | 17.85 | 5,119.61 |
| Accumulated depreciation | | | | | | | | |
| Balance as at 1 April 2015 | - | - | - | - | - | - | - | - |
| Depreciation charge during the year | - | 2.60 | 11.88 | 4.00 | 14.10 | 51.90 | 5.86 | 90.34 |
| Disposals | - | 0.85 | (0.48) | (0.49) | (0.66) | (20.24) | (0.89) | (21.91) |
| Balance as at 31 March 2016 | - | 3.45 | 11.40 | 3.51 | 13.44 | 31.66 | 4.97 | 68.43 |
| Balance as at 1 April 2016 | - | 3.45 | 11.40 | 3.51 | 13.44 | 31.66 | 4.97 | 68.43 |
| Depreciation charge during the year | - | 2.39 | 7.10 | 3.35 | 10.51 | 37.29 | 5.41 | 66.05 |
| Disposals | - | - | (0.05) | (0.55) | (0.55) | (19.06) | - | (20.21) |
| Balance as at 31 March 2017 | - | 5.84 | 18.45 | 6.31 | 23.40 | 49.89 | 10.38 | 114.27 |
| Net carrying amount as at 31 March 2017 | 4,820.00 | 36.99 | 22.13 | 11.23 | 23.00 | 84.52 | 7.47 | 5,005.34 |
| Net carrying amount as at 31 March 2016 | 4,820.00 | 39.38 | 24.93 | 10.94 | 29.28 | 108.57 | 9.25 | 5,042.35 |
| Net carrying amount as at 1 April 2015 | 4,820.00 | 42.83 | 36.73 | 11.33 | 33.96 | 143.99 | 7.20 | 5,096.04 |

Land Rs. 1,000.00 mn (2016: 1,000.00 mn ; 2015 : 1,000.00 mn) is mortgaged against borrowing (refer note 17.1)

\$ Office Building Rs. 19.43 mn (2016: 20.57 mn ; 2015 : 21.77 mn) is mortgaged against borrowing (refer note 17.1)

^ Plant & Machinery are hypothecated against working capital loans (refer Note 22.1)

* Vehicles are hypothecated against the vehicle loan (refer note: 17.1)

Note:

(Rupees in mn)

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-----------------------------|-----------------------------|
| Depreciation has been charged to | | |
| - Cost of material consumed, construction & other related project cost (refer note 29) | 7.10 | 11.88 |
| - Statement of profit & loss | 58.95 | 78.46 |
| Total | 66.05 | 90.34 |

Note 2 : CAPITAL WORK IN PROGRESS

(Rupees in mn)

| Particulars | Total |
|--|-------------|
| Gross carrying amount | |
| Balance as at 1 April 2015 | 0.19 |
| Additions | - |
| Disposals | 0.19 |
| Balance as at 31 March 2016 | - |
| Balance as at 1 April 2016 | - |
| Additions | 0.27 |
| Disposals | - |
| Balance as at 31 March 2017 | 0.27 |
| Net carrying amount as at 31 March 2017 | 0.27 |
| Net carrying amount as at 31 March 2016 | - |
| Net carrying amount as at 1 April 2015 | 0.19 |

Note 3 : OTHER INTANGIBLE ASSETS

(Rupees in mn)

| Particulars | Software |
|--|--------------|
| Gross Carrying Amount | |
| Balance as at 1 April 2015 | 18.33 |
| Additions | 2.02 |
| Disposals | - |
| Balance as at 31 March 2016 | 20.35 |
| Gross Carrying Amount | |
| Balance as at 1 April 2016 | 20.35 |
| Additions | 0.85 |
| Disposals | - |
| Balance as at 31 March 2017 | 21.20 |
| Accumulated Amortization and Impairment | |
| Balance as at 1 April 2015 | - |
| Charge for the year | 9.31 |
| Disposals | (0.01) |
| Balance as at 31 March 2016 | 9.32 |
| Accumulated Amortization and Impairment | |
| Balance as at 1 April 2016 | 9.32 |
| Charge for the year | 5.88 |
| Disposals | - |
| Balance as at 31 March 2017 | 15.20 |
| Net carrying amount as at 31 March 2017 | 6.00 |
| Net carrying amount as at 31 March 2016 | 11.03 |
| Net carrying amount as at 1 April 2015 | 18.33 |



Note:

(Rupees in mn)

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-----------------------------|-----------------------------|
| Depreciation has been charged to | | |
| - Cost of material consumed, construction & other related project Cost | - | - |
| - Statement of profit & loss | 5.88 | 9.31 |
| Total | 5.88 | 9.31 |

Note 4 : NON CURRENT INVESTMENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Trade, unquoted, at cost, fully paid up | | | |
| Investments In Equity Instruments of Subsidiaries | | | |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Entertainment Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 4,629,000 (2016-4,629,000 ; 2015-4,629,000) Equity shares of Omaxe Infrastructure Limited of Rs.10 each | 10.13 | 10.13 | 10.13 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of JKB Constructions Private Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 2,262,165 (2016-2,262,165 ; 2015-2,262,165) Equity shares of Omaxe Housing & Developers Limited of Rs.10 each | 5.18 | 5.18 | 5.18 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of JRS Projects Private Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Monarch Villas Private Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Connaught Place Mall Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omtech Infrastructure & Construction Limited of Rs.10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Navratan Tech Build Private Limited of Rs.10 each | 0.55 | 0.55 | 0.55 |
| 1,000,000 (2016-1,000,000 ; 2015-1,000,000) Equity shares of Green Planet Colonisers Private Limited of Rs.10 each | 77.48 | 77.48 | 77.48 |
| 24,967,500 (2016-24,967,500 ; 2015-24,967,500) Equity shares of Omaxe Buildhome Limited of Rs. 10 each | 249.67 | 249.67 | 249.67 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Primordial Buildcon Private Limited of Rs. 10 each | 150.40 | 150.40 | 150.40 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Anjaniputra Builders Private Limited of Rs. 10 each | 0.51 | 0.51 | 0.51 |
| Nil (2016-50,000 ; 2015-50,000) Equity shares of Champion Realtors Private Limited of Rs. 10 each | - | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Hamara Ghar Constructions & Developers Private Limited of Rs. 10 each | 0.52 | 0.52 | 0.52 |
| Nil (2016-50,000 ; 2015-50,000) Equity shares of Jewel Projects Private Limited of Rs. 10 each | - | 0.52 | 0.52 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Link Infrastructure & Developers Private Limited of Rs. 10 each | 0.52 | 0.52 | 0.52 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Infotech City Developers Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Zodiac Housing & Infrastructure Private Limited of Rs. 10 each | 0.52 | 0.52 | 0.52 |
| 10,50,000 (2016-10,50,000 ; 2015-10,50,000) Equity shares of Omaxe Buildwell Limited of Rs. 10 each | 10.50 | 10.50 | 10.50 |

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| 2,000,000 (2016-2,000,000 ; 2015-2,000,000) Equity shares of Landlord Developers Private Limited of Rs. 10 each | 103.00 | 103.00 | 103.00 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Rajasthan SEZ Developers Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Power Private Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 50,00,000 (2016-50,00,000 ; 2015-50,00,000) Equity shares of Jagdamba Contractor and Builders Limited of Rs. 10 each | 50.00 | 50.00 | 50.00 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Eden Buildcon Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Arman Builders Private Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Ansh Builders Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| Nil (2016-2,000,000 ; 2015-2,000,000) Equity shares of Omaxe Buildtech Limited of Rs 10 each | - | 20.00 | 20.00 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Golden Glades Builders Private Limited of Rs. 10 each | 0.50 | 0.50 | 0.50 |
| 500 (2016-500 ; 2015-500) Equity shares of Rohtas Holdings (Gulf) Limited of AED 100 each | 0.59 | 0.59 | 0.59 |
| 500,00,000 (2016-85,00,000 ; 2015-85,00,000) Equity shares of Omaxe Chandigarh Extension Developers Private Limited of Rs 10 each | 500.00 | 85.00 | 85.00 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Ekansh Buildtech Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of kavya Buildtech Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 10,000 (2016-10,000 ; 2015-10,000) Equity shares of Oasis Township Private Limited of Rs 10 each | 0.10 | 0.10 | 0.10 |
| 25,500 (2016-25,500 ; 2015-25,500) Equity shares of Rivaj Infratech Private Limited of Rs 10 each | 0.26 | 0.26 | 0.26 |
| 25,500 (2016-25,500 ; 2015-25,500) Equity shares of Garv Buildtech Private Limited of Rs 10 each | 0.26 | 0.26 | 0.26 |
| 25,500 (2016-25,500 ; 2015-25,500) Equity shares of Pancham Realcon Private Limited of Rs 10 each | 0.26 | 0.26 | 0.26 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Panchi Developers Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Mehboob Builders Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Mehtab Infratech Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Shamba Developers Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Housing & Infrastructure Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 50,000 (2016-50,000 ; 2015-50,000) Equity shares of Omaxe Hitech Infrastructure Company Private Limited of Rs 10 each | 0.50 | 0.50 | 0.50 |
| 10,00,000 (2016-10,00,000 ; 2015-10,00,000) Equity shares of Atulah Contractors and Constructions Private Limited of Rs 10 each | 10.00 | 10.00 | 10.00 |
| 2,85,00,000 (2016-2,85,00,000 ; 2015-2,85,00,000) Equity shares of Robust Buildwell Private Limited of Rs 10 each | 285.25 | 285.25 | 285.25 |
| 37,500 (2016-37,500 ; 2015-37,500) Equity shares of Sri Balaji Green Heights Private Limited of Rs 10 each | 0.38 | 0.38 | 0.38 |
| 10,000 (2016-10,000 ; 2015-10,000) Equity shares of Pam Developers (India) Private Limited of Rs 10 each | 9.80 | 9.80 | 9.80 |



(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| 4,000 (2016-Nil ; 2015-Nil) Equity shares of Aditya Realtech Private Limited of Rs 10 each | 0.04 | - | - |
| 14,95,000 (2016-14,95,000 ; 2015-14,95,000) Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each | 24.91 | 24.91 | 24.91 |
| 6,311 (2016-6,311 ; 2015-6,311) Class B Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each | 816.79 | 816.79 | 816.79 |
| 189 (2016-189 ; 2015-189) Class C Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each | 22.42 | 22.42 | 22.42 |
| 2,410 (2016-2,410 ; 2015-2,410) Class A Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each | 539.93 | 539.93 | 539.93 |
| 5,00,000 (2016-5,00,000 ; 2015-5,00,000) Superior Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each | 15.00 | 15.00 | 15.00 |
| 7,500 (2016-7,500 ; 2015-7,500) Equity shares of P P Devcon Private Limited of Rs. 10 each | 0.37 | 0.37 | 0.37 |
| 5,000 (2016-5,000 ; 2015-5,000) Equity Shares of National Affordable Housing & Infrastructure Limited of Rs. 100 each | 0.90 | 0.90 | 0.90 |
| 10,000 (2016-10,000 ; 2015-Nil) Equity Shares of Kamini Builders Private Limited of Rs. 10 each | 0.25 | 0.25 | - |
| 10,000 (2016-10,000 ; 2015-Nil) Equity Shares of Kashish Buildtech Private Limited of Rs. 10 each | 0.34 | 0.34 | - |
| 10,000 (2016-10,000 ; 2015-Nil) Equity Shares of Shikhar Landcon Private Limited of Rs. 10 each | 0.25 | 0.25 | - |
| 2,400 (2016-7,600 ; 2015-Nil) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each * | - | 0.08 | - |
| 5,000 (2016-5,000 ; 2015-Nil) Equity Shares Of Giant Dragon Mart Private Limited Of Rs. 10 Each | 0.05 | 0.05 | - |
| Other Investments | | | |
| Deemed Investment In Anjaniputra Builders Private Limited | 24.84 | 24.84 | 24.84 |
| Deemed Investment In Eden Buildcon Limited | 284.18 | 284.18 | 284.18 |
| Investment in Equity Instrument in Associate Companies, fully paid up | | | |
| 5,000 (2016-5,000 ; 2015-Nil) Equity Shares Of Parkash Omaxe Amusement Park Private Limited Of Rs. 10 Each | 0.05 | 0.05 | - |
| 2,400 (2016-7,600 ; 2015-Nil) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each * | 0.02 | - | - |
| | 3,206.72 | 2,812.76 | 2,811.74 |
| *Status changes from investment in subsidiary company to associates company in FY 2016-17 | | | |
| Others Investment | | | |
| Investments In Equity Instruments -Unquoted at Fair Market Value, fully paid up | | | |
| 1,496,500 (2016-1,496,500 ; 2015-1,496,500) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each | 94.11 | 94.11 | 91.32 |
| Investments In Bonds/debentures - quoted at cost, fully paid up | | | |
| Nil (2016-50 ; 2015-50) Secured Redeemable Non Convertible Tax Free bonds Series-I of IFCI Limited of Rs. 1,000,000 each | - | 50.00 | 50.00 |
| Nil (2016-50,000 ; 2015-50,000)Secured Redeemable Non Convertible Debentures Series-III of IFCI Ltd. of Rs 1000/- each | - | 50.00 | 50.00 |
| 35 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 | 0.10 | - | - |
| 160 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 Series I | 0.50 | - | - |
| 45 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 Series II | 0.14 | - | - |

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Investments In Mutual Funds | | | |
| 208,386.409 (2016-195,574.774 ; 2015-Nil) Units in Principal Dynamic Bond Fund | 2.79 | 2.58 | - |
| Total | 3,304.36 | 3,009.45 | 3,003.06 |
| Aggregate amount of unquoted investments | 3,300.83 | 2,906.87 | 2,903.06 |
| Aggregate amount of quoted investments | 3.53 | 102.58 | 100.00 |

Note 5 : NON CURRENT LOANS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---------------------------------------|------------------------|------------------------|------------------------|
| Security Deposits (Unsecured) | | | |
| Considered Good | 114.24 | 107.49 | 100.12 |
| Considered Doubtful | 18.00 | 18.00 | 16.20 |
| | 132.24 | 125.49 | 116.32 |
| Less: Provision For Doubtful Deposits | 18.00 | 18.00 | 16.20 |
| | 114.24 | 107.49 | 100.12 |
| Loans to related parties | | | |
| Subsidiary Companies | 310.42 | 518.75 | 16.67 |
| Total | 424.66 | 626.24 | 116.79 |

Note - 5.1**Particulars in respect of loans to subsidiary companies**

(Rupees in mn)

| Name of Company * | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Omaxe Chandigarh Extension Developers Private Limited | 310.42 | 518.75 | - |
| Omaxe Buildhome Limited | - | - | 16.67 |
| | 310.42 | 518.75 | 16.67 |

* Maximum balance during the year in nature of loans given to subsidiary companies refer note no. 13.2.

Note 6 : NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Bank Deposits with maturity of more than 12 months held as margin money | 285.91 | 214.91 | 198.22 |
| Interest Accrued On Deposits & Others | 15.08 | 12.56 | 6.57 |
| Bank Deposit For Public Fixed Deposit and Debentures | 110.02 | 19.23 | - |
| Advances Recoverable In Cash (Unsecured considered good unless otherwise stated) | | | |
| -Subsidiary Companies | 690.40 | 588.34 | 501.15 |
| -Others | 116.58 | 122.88 | 133.44 |
| -Other Considered doubtful | 79.94 | 57.31 | 45.02 |
| Less: Provision for doubtful advances | (79.94) | (57.31) | (45.02) |
| Total | 1,217.99 | 957.92 | 839.38 |

**Note - 6.1****Particulars in respect of advances recoverable in cash from subsidiary companies :**

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--------------------------------------|------------------------|------------------------|------------------------|
| Anjaniputra Builders Private Limited | 55.49 | 47.28 | 40.28 |
| Eden Buildcon Limited | 634.91 | 541.06 | 460.87 |
| Total | 690.40 | 588.34 | 501.15 |

Note - 7 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 |
|--|------------------------|------------------------|
| At the beginning of the year | 1,536.81 | 1,625.10 |
| Credit/ (Charge) to statement of profit and loss (refer note 34) | (252.84) | 10.35 |
| Credit/ (Charge) to other comprehensive income | (4.10) | (1.19) |
| Movement in MAT credit | (55.90) | (97.45) |
| At the end of the year | 1,223.97 | 1,536.81 |

Component of deferred tax assets/ (liabilities) :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Deferred Tax Asset | | | |
| MAT Credit | - | 55.90 | 153.35 |
| Effect of Fair Valuation of Development Income | 2,045.06 | 2,316.49 | 2,317.92 |
| Difference Between Book And Tax Base of Fixed Assets | 56.47 | 53.35 | 46.43 |
| Provisions | 71.56 | 61.73 | 62.61 |
| Financial Assets | - | - | 24.54 |
| Fair valuation of Equity Investments | 2.46 | 2.46 | 3.10 |
| Others | 54.86 | 29.80 | 0.28 |
| Deferred Tax Liabilities | | | |
| Financial Liabilities | - | 23.73 | 35.88 |
| Financial Assets | 59.19 | 11.94 | - |
| Fair valuation of Property, Plant and Equipment | 947.25 | 947.25 | 947.25 |
| Total | 1,223.97 | 1,536.81 | 1,625.10 |

Note 8 : OTHER NON CURRENT ASSETS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Advance against goods, services and others (Unsecured considered good unless otherwise stated) | | | |
| -Subsidiary Companies | 1.57 | 1.70 | 1.70 |
| -Related Parties | 21.31 | 5.35 | 21.31 |
| -Others | 12.50 | 12.50 | 12.50 |
| | 35.38 | 19.55 | 35.51 |
| Prepaid Expenses | 14.62 | 21.92 | 16.30 |
| Total | 50.00 | 41.47 | 51.81 |

Note - 8.1

Particulars in respect of subsidiary companies :

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-----------------------------|------------------------|------------------------|------------------------|
| Omaxe Power Private Limited | 1.57 | 1.70 | 1.70 |
| Total | 1.57 | 1.70 | 1.70 |

Note 9 : INVENTORIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-----------------------------------|------------------------|------------------------|------------------------|
| Building Material And Consumables | 79.09 | 46.40 | 67.15 |
| Land | 1,378.02 | 1,309.48 | 1,261.32 |
| Construction Work In Progress | 93.12 | 84.50 | 49.26 |
| Completed Real Estate Projects | 3,747.69 | 4,240.23 | 4,517.65 |
| Project In Progress | 14,415.53 | 15,498.07 | 16,015.01 |
| Total | 19,713.45 | 21,178.68 | 21,910.39 |

Note 10 : TRADE RECEIVABLES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| (Unsecured) | | | |
| Considered Good | 7,587.60 | 4,902.80 | 5,447.91 |
| Considered Doubtful | 7.79 | 7.79 | 7.01 |
| | 7,595.39 | 4,910.59 | 5,454.92 |
| Less: Provision For Doubtful Trade Receivable | 7.79 | 7.79 | 7.01 |
| Total | 7,587.60 | 4,902.80 | 5,447.91 |

Note - 10.1

Due from subsidiary company included in other trade receivables are as under :

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--------------------------------|------------------------|------------------------|------------------------|
| Oasis Township Private Limited | - | - | 7.95 |
| Total | - | - | 7.95 |

Note - 10.2

Due from other related parties included in other trade receivables are as under :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Name of Company | | | |
| Parjit Realtors Private Limited | 2.16 | - | - |
| Singdeep Estate Developers Private Limited | 1.73 | - | - |
| Veenish Realtors Private Limited | 3.89 | - | - |
| Kalp Buildtech Private Limited | 167.27 | - | - |
| Mankish Colonisers Private Limited | - | - | 3.61 |



| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Spike Developers Private Limited | - | - | 18.90 |
| Deepsingh Realtors Private Limited | - | 0.11 | 13.01 |
| Manwal Coloniser Private Limited | - | - | 10.22 |
| Dream Tower Private Limited | 4.40 | 24.09 | - |
| Lavanya Builders Private Limited | - | 0.04 | - |
| Ravandeep Colonisers Private Limited | - | 0.04 | - |
| Supplified Technologies Private Limited | 0.99 | 1.23 | - |
| Total | 180.44 | 25.51 | 45.74 |

Note 11 : CASH AND CASH EQUIVALENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Balances With Banks:- | | | |
| In Current Accounts | 382.15 | 347.75 | 451.51 |
| In Deposit Account With Maturity Of Less Than Three Months | 0.48 | 0.45 | 0.43 |
| Cheques, Drafts On Hand | 51.65 | 34.81 | 47.89 |
| Cash On Hand | 40.69 | 29.44 | 129.48 |
| Total | 474.97 | 412.45 | 629.31 |

Note- 11.1

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308E dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rupees)

| Particulars | SBNs* | Other denomination notes |
|---|-----------------------|--------------------------------|
| Closing cash in hand as on November 8, 2016 | 155,477,000.00 | 13,379,214.97 |
| (+) Permitted receipts | | 11,743,910.08 |
| (-) Permitted Payments | 25,696,000.00 | 10,054,068.00 |
| (-) Amount deposited in Banks | 129,781,000.00 | 14,555.00 |
| Closing cash in hand as on December 30, 2016 | - | 15,054,502.05 |

Note 12 : OTHER BANK BALANCES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Held As Margin Money | 1,318.31 | 1,238.26 | 1,204.90 |
| Balances With Banks : | | | |
| In Earmarked Accounts | | | |
| - In Deposit Account For Public Fixed Deposit and Debentures | 5.09 | 126.70 | 105.06 |
| - In Unpaid Dividend Account | 0.95 | 0.87 | 1.58 |
| - Unpaid Fractional Share Payable account | 0.38 | 0.38 | 0.38 |
| Total | 1,324.73 | 1,366.21 | 1,311.92 |

Note 13 : CURRENT LOANS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| (Unsecured, considered good unless otherwise stated) | | | |
| Security Deposits | 51.70 | 52.77 | 55.09 |
| Loans to related parties | | | |
| - Subsidiary Companies | 845.60 | 920.59 | 2,012.33 |
| - Related Party | 6.79 | 5.57 | - |
| Loan to Others | 801.57 | 590.91 | 212.80 |
| Total | 1,705.66 | 1,569.84 | 2,280.22 |

Note - 13.1**Particulars in respect of loans to subsidiary companies :**

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Omaxe Chandigarh Extension Developers Private Limited | 408.33 | 131.25 | 166.80 |
| Jagdamba Contractors and Builders Limited | 64.03 | 497.79 | 674.90 |
| Atulah Contractors and Constructions Private Limited | 104.22 | - | 312.06 |
| Rohtas Holdings (Gulf) Limited | 269.02 | 274.88 | 258.57 |
| Garv Buildtech Private Limited | - | - | 400.00 |
| Omaxe Buildhome Limited | - | 16.67 | 200.00 |
| | 845.60 | 920.59 | 2,012.33 |

Note - 13.2**Particulars of maximum balance during the year in nature of loans given to subsidiary companies:**

(Rupees in mn)

| Name of Company | During the year ended 31 March 2017 | During the year ended 31 March 2016 | As at 01 April 2015 |
|---|---|---|------------------------|
| Omaxe Chandigarh Extension Developers Private Limited # | 850.00 | 650.00 | 250.00 |
| Jagdamba Contractors And Builders Limited * | 612.64 | 998.01 | 1,150.52 |
| Atulah Contractors and Constructions Private Limited * | 104.22 | 373.85 | 439.29 |
| Rohtas Holdings (Gulf) Limited | 280.04 | 275.74 | 258.57 |
| Garv Buildtech Private Limited * | - | 400.00 | 400.00 |
| Omaxe Buildhome Limited # | 16.67 | 216.67 | 216.67 |

* Given as interest bearing loan.

Interest bearing loan given back to back, received by the company from bank and housing finance company.

Note - 13.3**Particulars in respect of loan to related party**

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-----------------------------------|------------------------|------------------------|------------------------|
| Giant Dragon Mart Private Limited | 6.79 | 5.57 | - |
| Total | 6.79 | 5.57 | - |

**Note - 13.4****Particulars of maximum balance during the year in nature of loans given to related party :**

(Rupees in mn)

| Name of Company | During the year ended 31 March 2017 | During the year ended 31 March 2016 | As at 01 April 2015 |
|-----------------------------------|-------------------------------------|-------------------------------------|---------------------|
| Giant Dragon Mart Private Limited | 6.79 | 5.57 | - |

Note 14 : CURRENT OTHER FINANCIAL ASSET

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|---------------------|---------------------|---------------------|
| Interest Accrued On Deposits & Others | 25.96 | 20.45 | 22.51 |
| Advances recoverable in Cash (Unsecured considered good unless otherwise stated) | | | |
| - From Subsidiary Company | - | 5.70 | 5.70 |
| - From others | 384.83 | 390.87 | 419.40 |
| Receivable Against Sale Of Investment | 78.00 | 83.00 | 100.00 |
| Unbilled Revenue | 2,630.60 | 3,615.22 | 2,773.84 |
| Total | 3,119.39 | 4,115.24 | 3,321.45 |

Note 14.1**Particulars in respect of advance recoverable in cash from subsidiary company :**

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--------------------------------------|---------------------|---------------------|---------------------|
| Anjaniputra Builders Private Limited | - | 5.70 | 5.70 |
| | - | 5.70 | 5.70 |

Note 15 : OTHER CURRENT ASSETS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|---------------------|---------------------|---------------------|
| (Unsecured considered good unless otherwise stated) | | | |
| Advance against goods, services and others | | | |
| - Subsidiary Companies | 9,100.99 | 7,200.16 | 5,403.22 |
| - Related Parties | 259.43 | 407.32 | 329.85 |
| - Others | 1,699.20 | 1,586.53 | 1,530.93 |
| | 11,059.62 | 9,194.01 | 7,264.00 |
| Balance With Government / Statutory Authorities | 102.64 | 156.64 | 159.87 |
| Prepaid Expenses | 43.42 | 47.75 | 48.33 |
| Total | 11,205.68 | 9,398.40 | 7,472.20 |

Note - 15.1**Particulars in respect of advances to subsidiary companies :**

(Rupees in mn)

| Name of Company | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Oasis Township Private Limited | 0.95 | 3.27 | - |
| Omaxe Forest Spa and Hills Developers Limited | 67.72 | 131.47 | 16.82 |
| Navratan Techbuild Private Limited | 25.63 | 25.31 | 23.56 |
| Omaxe Buildhome Limited | 20.40 | 267.81 | 60.12 |
| Bhanu Infrabuild Private Limited | 23.20 | 44.69 | 0.76 |
| S.N Realtors Private Limited | - | 20.26 | 9.41 |
| Omaxe Chandigarh Extension Developers Private Limited | 1,843.01 | 323.12 | 439.47 |
| Garv Buildtech Private Limited | 4,184.12 | 4,707.92 | 4,336.46 |
| Pancham Realcon Private Limited | 2,321.02 | 1,315.48 | 240.45 |
| Sri Balaji Green Heights Private Limited | 31.41 | 31.41 | 31.41 |
| Robust Buildwell Private Limited | 186.92 | 207.48 | 173.66 |
| Omaxe India Trade Centre Private Limited | 215.41 | - | - |
| Kashish Buildtech Private Limited | 39.64 | 39.59 | - |
| Kamini Builders and Promoters Private Limited | - | 0.70 | - |
| Shikhar Landcon Private Limited | - | 0.59 | - |
| Landlord Developers Private Limited | 59.50 | 59.50 | 59.50 |
| P P Devcon Private Limited | 82.06 | 21.56 | 10.50 |
| Omaxe Buildwell Limited | - | - | 1.10 |
| Total | 9,100.99 | 7,200.16 | 5,403.22 |

Note 16 : EQUITY SHARE CAPITAL

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Authorised | | | |
| 210,000,000 (2016-210,000,000 ; 2015-210,000,000) Equity Shares of Rs.10 Each | 2,100.00 | 2,100.00 | 2,100.00 |
| 350,000,000 (2016-350,000,000; 2015-350,000,000) Preference Shares of Rs.10 Each | 3,500.00 | 3,500.00 | 3,500.00 |
| | 5,600.00 | 5,600.00 | 5,600.00 |
| Issued, Subscribed & Paid Up | | | |
| 182,900,540 (2016-182,900,540 ; 2015-182,900,540) Equity Shares of Rs.10 Each Fully Paid Up | 1,829.01 | 1,829.01 | 1,829.01 |
| Total | 1,829.01 | 1,829.01 | 1,829.01 |

Note - 16.1**Reconciliation of the shares outstanding at the beginning and at the end of the year**

(Rupees in mn)

| Particulars | As at March 31, 2017 | | As at March 31, 2016 | | As at 1 April, 2015 | |
|---|----------------------|-----------------|----------------------|-----------------|---------------------|-----------------|
| | Numbers | Rupees in mn | Numbers | Rupees in mn | Numbers | Rupees in mn |
| Equity Shares of Rs. 10 each fully paid | | | | | | |
| Shares outstanding at the beginning of the year | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 |
| Shares Issued during the year | - | - | - | - | - | - |
| Shares bought back during the year | - | - | - | - | - | - |
| Shares outstanding at the end of the year | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 |

**Note - 16.2****Terms/rights attached to shares****Equity**

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 shareholders. During the year ended March 31, 2017 the amount of dividend proposed as distribution to equity share holders is Rs. 0.70 per share (P.Y. Rs. 0.70 per share).

Note - 16.3**Shares held by holding company and subsidiaries of holding Company in aggregate**

(Rupees in mn)

| Name of Shareholder | As at March 31, 2017 | | As at March 31, 2016 | | As at 1 April, 2015 | |
|---|-----------------------|--------------|-----------------------|--------------|-----------------------|----------|
| | Number of shares held | Rupees in mn | Number of shares held | Rupees in mn | Number of shares held | Rupees |
| Equity Shares | | | | | | |
| Guild Builders Private Limited (Holding Company) | 116,632,697 | 1,166.33 | 116,632,697 | 1,166.33 | 116,632,697 | 1,166.33 |
| Dream Home Developers Private Limited (held by subsidiaries of the holding Company) | 8,925,117 | 89.25 | 8,925,117 | 89.25 | 8,925,117 | 89.25 |

Note - 16.4**Detail of shareholders holding more than 5% shares in capital of the company****Equity Shares**

(Rupees in mn)

| Name of Shareholder | As at March 31, 2017 | | As at March 31, 2016 | | As at 1 April, 2015 | |
|--------------------------------|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|
| | Number of shares held | % of Holding | Number of shares held | % of Holding | Number of shares held | % of Holding |
| Guild Builders Private Limited | 116,632,697 | 63.77 | 116,632,697 | 63.77 | 116,632,697 | 63.77 |

Note - 16.5

During the year ended March 31, 2014, the Company allotted 9,333,540 equity shares of Rs. 10/- each as bonus shares to the existing shareholders of the Company to the exception of promoter/promoter group out of securities premium account, thereby, the paid up equity share capital of the Company had increased by Rs. 93.34 mn. The Company has not allotted any other fully paid shares except as above pursuant to contract(s) without payment being received in cash and 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.

Note 17 : LONG TERM BORROWINGS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|---------------------|---------------------|---------------------|
| Secured | | | |
| Term Loans | | | |
| Banks | 683.01 | 752.34 | 259.84 |
| Financial Institutions | 1,425.31 | 817.33 | 1,464.88 |
| Non Banking Financial Companies | 702.48 | 882.86 | 1,206.43 |
| Housing Finance Companies | 287.67 | 696.87 | 16.66 |
| Vehicle Loans | 22.24 | 37.05 | 56.13 |
| Total | 3,120.71 | 3,186.45 | 3,003.94 |
| Debentures | | | |
| 14% Redeemable Non-Convertible Debentures | - | 99.15 | 413.92 |
| Unsecured Loans | | | |

| Particulars | As at | As at | As at |
|--|-----------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Term Loans From Non Banking Financial Companies | 455.85 | 282.47 | 301.81 |
| Public Fixed Deposits | 275.97 | 236.52 | 393.73 |
| Inter Corporate Loan | - | - | 16.65 |
| Preference Capital | | | |
| 250,000,000 (250,000,000) '0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each | 396.34 | 341.11 | 293.77 |
| Total | 4,248.87 | 4,145.70 | 4,423.82 |

Note - 17.1

Nature of security of long term borrowings are as under:

| Particulars | Amount Outstanding | | | Current Maturities | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Secured | | | | | | |
| Term loan from banks are secured by equitable mortgage of project properties in possession of the company / its subsidiaries for development of real estate projects in terms of colloboration arrangements with subsidiaries/ associates/ related parties / third parties and for which consideration has been paid by the company for its share of land/ land development rights and corporate guarantees provided by such associate/ subsidiary companies and charge on receivable, material at site and work in progress as applicable. Term loan from banks are further secured by personal guarantee of director(s) of the Company. | 1,749.16 | 1,440.33 | 977.51 | 1,066.15 | 687.99 | 717.67 |
| Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/ other company. Term loans from financial institutions are further secured by personal guarantee of director(s) of the Company and corporate guarantee provided by such subsidiaries / associates / other companies. | 81.38 | 291.70 | 466.84 | 81.38 | 210.32 | 241.12 |
| Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/ other company. Term loan from financial institution are further secured by personal guarantee of director(s) of the Company & pledge of shares held by promoter companies. These loans are further secured by corporate guarantee of subsidiaries / associates / promoters /other companies. | 2,075.46 | 1,239.16 | 2,152.82 | 650.15 | 503.21 | 913.66 |



| Particulars | Amount Outstanding | | | Current Maturities | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Term loan from Non Banking Financial Companies are secured by equitable mortgage of project properties, fixed assets of the Company/ subsidiaries/ associate companies & charge over cash flow of the project(s), and corporate guarantee of such companies . These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company. | 1,308.07 | 1,711.72 | 1,858.52 | 605.59 | 828.86 | 652.09 |
| Term loan from housing finance companies are secured by equitable mortgage of project land & hypothecation of receivables of the company/ subsidiary/ associate company and pledge of shares of subsidiary company and shares of the company held by promoter / promoter companies and corporate guarantee of such companies. Term loan from housing finance companies are further secured by personal guarantee of director(s) of the Company. | 670.00 | 982.36 | 728.91 | 382.33 | 285.49 | 712.25 |
| Vehicle loan are secured by hypothecation of the vehicles purchased there against. | 46.66 | 66.05 | 94.73 | 24.42 | 29.00 | 38.60 |
| Non-Convertible Debentures are secured by equitable mortgage of project properties and all present and future construction and development work and charge on receivable thereon as applicable. Non-Convertible Debentures are further secured by personal guarantee of director(s) of the Company. | 99.15 | 418.01 | 479.99 | 99.15 | 318.86 | 66.07 |
| Unsecured | | | | | | |
| Loan from non-banking financial companies / housing finance company are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies. | 806.70 | 659.98 | 836.37 | 350.85 | 377.51 | 534.56 |
| Fixed Deposit from Public | 409.08 | 551.99 | 536.35 | 133.11 | 315.47 | 142.62 |
| Inter Corporate Loan are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies. | 34.86 | 16.65 | 49.62 | 34.86 | 16.65 | 32.97 |

| Particulars | Amount Outstanding | | | Current Maturities | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| The Company has one class of non-convertible redeemable preference shares and having a par value of Rs. 10 per share. The preference shares carry a right to preferential dividend of 0.1 % per annum in relation to capital paid on them and are redeemable upon 20 years from the date of allotment with call and put option for redemption after 10 years from the date of allotment. The redemption of preference share shall be at a premium of 6% per annum from the date of allotment over and above the total issue price per preference share and premium will be prorated/proportionate to the period of holding of these shares. | | | | | | |
| As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to Ind AS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss. Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium account before the preference shares are redeemed. The company has chosen to pay premium on such redemption out of securities premium account, therefore, no appropriation out of profit have been made. The terms and conditions may be modified/ varied/ amended with due approval. | 396.34 | 341.11 | 293.77 | - | - | - |
| Interest accrued & due on borrowings | 9.22 | 7.66 | 3.91 | 9.22 | 7.66 | 3.91 |
| Total | 7,686.08 | 7,726.72 | 8,479.34 | 3,437.21 | 3,581.02 | 4,055.52 |

17.2 The year wise repayment schedule of long term borrowings :

(Rupees in mn)

| Particulars | outstanding as at 31.03.2017 | Years wise repayment schedule | | | | |
|---------------------------------|---------------------------------|-------------------------------|-----------|----------|----------|-------------------------|
| | | with in 1 year | 1 -2 year | 2-3 year | 3-6 year | More than 6 years |
| Secured | | | | | | |
| Term loans | | | | | | |
| Banks | 1,749.16 | 1,066.15 | 668.45 | 14.56 | - | - |
| Financial institutions | 2,156.84 | 731.53 | 578.82 | 285.71 | 560.78 | - |
| Non-banking financial companies | 1,308.07 | 605.59 | 389.53 | 138.89 | 174.06 | - |
| Housing finance companies | 670.00 | 382.33 | 287.67 | - | - | - |
| Vehicle loans | 46.66 | 24.42 | 15.17 | 7.07 | - | - |
| Debentures | | | | | | |



| Particulars | outstanding as at 31.03.2017 | Years wise repayment schedule | | | | |
|--|------------------------------|-------------------------------|-----------------|---------------|---------------|-------------------|
| | | with in 1 year | 1 -2 year | 2-3 year | 3-6 year | More than 6 years |
| 14% Redeemable Non-Convertible Debentures | 99.15 | 99.15 | - | - | - | - |
| Unsecured Term loans | | | | | | |
| Term loans from non banking financial companies | 806.70 | 350.85 | 360.24 | 95.61 | - | - |
| Inter corporate loans | 34.86 | 34.86 | - | - | - | - |
| Fixed deposits from public | 409.08 | 133.11 | 132.95 | 143.02 | - | - |
| Preference Capital | | | | | | |
| '0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each | 396.34 | - | - | - | - | 396.34 |
| Interest accrued & due on borrowings | 9.22 | 9.22 | - | - | - | - |
| Total Long Term Borrowings | 7,686.08 | 3,437.21 | 2,432.83 | 684.86 | 734.84 | 396.34 |

Note 18 : NON CURRENT TRADE PAYABLES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|---------------------|---------------------|---------------------|
| Deferred payment liabilities | | | |
| - In respect of land purchased on deferred credit terms from authorities | 103.29 | - | - |
| - In respect of development & other charges to be paid on deferred credit terms to authorities | 237.56 | 374.35 | 599.37 |
| Total | 340.85 | 374.35 | 599.37 |

Note 19 : NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|---------------------|---------------------|---------------------|
| Security deposits received | 246.31 | 782.81 | 640.91 |
| Interest Accrued But Not Due On Borrowings | 11.59 | 10.63 | 35.13 |
| Rebates Payable To Customers | 4,636.40 | 5,022.13 | 4,224.86 |
| Total | 4,894.30 | 5,815.57 | 4,900.90 |

Note 20 : OTHER NON CURRENT LIABILITIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-----------------|---------------------|---------------------|---------------------|
| Deferred Income | 30.85 | 105.05 | 166.83 |
| Total | 30.85 | 105.05 | 166.83 |

Note 21 : LONG TERM PROVISIONS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|------------------|---------------------|---------------------|---------------------|
| Leave Encashment | 36.53 | 37.03 | 51.72 |
| Gratuity | 62.27 | 55.71 | 58.36 |
| Total | 98.80 | 92.74 | 110.08 |

Note 22 : SHORT TERM BORROWINGS

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|-----------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Secured | | | |
| Working Capital Loans From Banks | 897.30 | 1,046.20 | 828.50 |
| Term Loan From Non Banking Financial Companies | - | - | 209.48 |
| Term Loan From Banks | - | 119.65 | - |
| Term Loan From Financial Institution | 125.88 | 577.28 | 649.25 |
| | 1,023.18 | 1,743.13 | 1,687.23 |
| Unsecured | | | |
| Non Banking Financial Company | 32.89 | - | - |
| Promoter Companies (repayable on demand) | 226.55 | 202.55 | 199.59 |
| Intercompany Loans From Subsidiary | - | 8.58 | 59.07 |
| Deposits from public | 347.59 | 400.34 | 194.31 |
| Other Loan From Directors | 19.60 | 38.88 | 105.78 |
| | 626.63 | 650.35 | 558.75 |
| Total | 1,649.81 | 2,393.48 | 2,245.98 |

Note - 22.1**Nature of security of short term borrowings are as under:**

(Rupees in mn)

| Particulars | Amount Outstanding | | |
|---|--------------------|---------------|---------------|
| | As at | As at | As at |
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Secured | | | |
| Working capital loans are secured by first charge on current assets of the company including stock at site, receivables, plant and machinery and mortgage of certain land of the Company/ subsidiaries/ associate companies. The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies. | 897.30 | 1,046.20 | 828.50 |
| Short term loan from Non Banking Financial Companies are secured by mortgage of project properties of subsidiary / associate companies and / by way of pledge of shares of the company held by promoter/ promoter companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of promoter company(s). | - | - | 209.48 |
| Loan from bank is secured by residual value of current assets and equitable mortgage of commercial buildings owned by the company / associate companies. The loan is further secured by personal guarantee of director(s) of the Company and corporate guarantee of associate companies. | - | 119.65 | - |
| Short term loans from Financial Institution are secured by equitable mortgage of project properties of company, subsidiary and associate companies and also by way of pledge of shares of the company held by promoter/promoters companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of subsidiary / associate / promoter companies. | 125.88 | 577.28 | 649.25 |
| Unsecured | | | |
| Short term loan from Non Banking Financial Company | 32.89 | - | - |
| Inter corporate loans from promoter companies (repayable on demand) | 226.55 | 202.55 | 199.59 |



| Particulars | Amount Outstanding | | |
|--|------------------------|------------------------|------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Inter corporate loan from subsidiary company (repayable on demand) | - | 8.58 | 59.07 |
| Fixed Deposit from Public | 347.59 | 400.34 | 194.31 |
| Loan from directors (repayable on demand) | 19.60 | 38.88 | 105.78 |
| Total | 1,649.81 | 2,393.48 | 2,245.98 |

Note 23 : CURRENT TRADE PAYABLES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Deferred Payment Liabilities | | | |
| - In respect of land purchased on deferred credit terms from authorities | 630.75 | 501.96 | 501.96 |
| - In respect of development & other charges to be paid on deferred credit terms to authorities | 2,217.05 | 2,016.76 | 1,829.38 |
| Other Trade Payables | | | |
| - Due to Micro, Small & Medium Enterprises | 176.25 | 45.31 | 100.44 |
| - Subsidiary Companies | 848.38 | 509.01 | 380.44 |
| - Others | 1,199.84 | 1,261.87 | 1,391.71 |
| Total | 5,072.27 | 4,334.91 | 4,203.93 |

Note - 23.1

* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Principal amount due to suppliers under MSMED Act, 2006 | 176.25 | 45.31 | 100.44 |
| Interest accrued and due to supplier under MSMED Act, 2006 on above amount | 3.82 | 3.52 | 3.29 |
| Payment made to suppliers (other than interest) beyond appointed day during the year | 105.52 | 75.39 | 79.06 |
| Interest paid to suppliers under MSMED Act, 2006 | - | - | - |
| Interest due and payable on payment made to suppliers beyond appointed date during the year | 2.00 | 3.06 | 2.55 |
| Interest accrued and remaining unpaid at the end of the accounting year | 14.84 | 13.06 | 9.77 |
| Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006 | 1.78 | 3.29 | 7.31 |

Note 24 : CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Current Maturities of Long Term Borrowings | 3,437.21 | 3,581.02 | 4,055.52 |
| Interest Accrued But Not Due On Borrowings | 37.06 | 88.47 | 62.17 |
| Book Overdraft | 11.01 | 9.85 | 36.24 |
| Security Deposit Received | 591.05 | 39.39 | 1.09 |
| Due to Directors | 102.92 | 102.77 | 98.20 |
| Due to Employees | 53.30 | 59.62 | 49.96 |
| Interest On Trade Payables | 1,883.55 | 1,487.87 | 1,121.75 |
| Others Payables | 10.70 | 10.56 | 9.24 |

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---------------------------------|------------------------|------------------------|------------------------|
| Unpaid Dividend | 0.95 | 0.87 | 1.58 |
| Unpaid Matured Deposits | 8.23 | 2.67 | 2.19 |
| Unpaid Fractional Share Payable | 0.38 | 0.38 | 0.38 |
| Total | 6,136.36 | 5,383.47 | 5,438.32 |

Note 25 : OTHER CURRENT LIABILITIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-------------------------------------|------------------------|------------------------|------------------------|
| Statutory Dues Payable | 159.34 | 70.62 | 72.33 |
| Deferred Income | 88.99 | 94.16 | 83.50 |
| Advance from customers and others : | | | |
| From Subsidiary Companies | 2,833.82 | 2,832.38 | 2,740.08 |
| From Related Parties | 79.84 | 37.26 | 34.41 |
| From Others | 12,590.29 | 10,835.79 | 11,003.54 |
| Total | 15,752.28 | 13,870.21 | 13,933.86 |

Note 26: SHORT TERM PROVISIONS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|------------------|------------------------|------------------------|------------------------|
| Leave Encashment | 2.26 | 1.03 | 1.73 |
| Gratuity | - | 1.50 | 0.86 |
| Total | 2.26 | 2.53 | 2.59 |

Note 27 : OPERATING INCOME

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|------------------------------------|-----------------------------|-----------------------------|
| Income From Real Estate Projects | 10,286.31 | 9,368.93 |
| Income From Trading Goods | 16.16 | 182.52 |
| Income From Construction Contracts | 18.95 | - |
| Other Operating Income | 44.59 | 57.89 |
| Total | 10,366.01 | 9,609.34 |

Note 28 : OTHER INCOME

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|--|-----------------------------|-----------------------------|
| Interest Income | | |
| On Bank Deposits | 53.14 | 58.87 |
| Others | 99.75 | 239.30 |
| Dividend Income | 0.20 | 0.08 |
| Profit on Sale of Fixed Assets | 1.75 | 0.46 |
| Profit on Sale of Investment | 0.95 | - |
| Miscellaneous Income | 20.86 | 52.00 |
| Gain on financial assets/liabilities carried at amortised cost | 247.67 | 205.18 |
| Total | 424.32 | 555.89 |

**Note 29 : COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST**

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Inventory at the Beginning of The Year | | |
| Building Materials and Consumables | 46.40 | 67.15 |
| Land | 1,309.48 | 1,261.32 |
| | 1,355.88 | 1,328.47 |
| Add: Incurred During The Year | | |
| Land, Development and Other Rights | 333.90 | 77.85 |
| Building Materials | 521.62 | 370.97 |
| Construction Cost | 3,139.91 | 4,017.32 |
| Employee Cost | 76.63 | 86.16 |
| Rates and taxes | 13.59 | 3.60 |
| Administration Cost | 132.43 | 76.63 |
| Depreciation | 7.10 | 11.88 |
| Power & Fuel and Other Electrical Cost | 169.38 | 143.59 |
| Repairs And Maintenance-Plant And Machinery | 0.60 | 0.44 |
| Finance Cost | 1,144.85 | 997.19 |
| | 5,540.01 | 5,785.63 |
| Less: Inventory at the End of The Year | | |
| Building Materials and Consumables | 79.09 | 46.40 |
| Land | 1,378.02 | 1,309.48 |
| | 1,457.11 | 1,355.88 |
| Total | 5,438.78 | 5,758.22 |

Note 30 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS AND FINISHED STOCK

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Inventory at the Beginning of the Year | | |
| Completed Real Estate Projects | 4,240.23 | 4,517.65 |
| Construction Work In Progress | 84.50 | 49.26 |
| Projects In Progress | 15,498.07 | 16,015.01 |
| | 19,822.80 | 20,581.92 |
| Inventory at the End of the Year | | |
| Completed Real Estate Projects | 3,747.69 | 4,240.23 |
| Construction Work In Progress | 93.12 | 84.50 |
| Projects In Progress | 14,415.53 | 15,498.07 |
| | 18,256.34 | 19,822.80 |
| Changes In Inventory | 1,566.46 | 759.12 |

Note 31 : EMPLOYEE BENEFIT EXPENSE

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Salaries, Wages, Allowances And Bonus | 502.36 | 524.71 |
| Contribution To Provident And Other Funds | 7.91 | 9.43 |
| Directors Remuneration | 51.45 | 56.00 |
| Staff Welfare Expenses | 13.26 | 13.61 |
| | 574.98 | 603.75 |
| Less: Allocated to Projects | 76.63 | 86.16 |
| Total | 498.35 | 517.59 |

Note 32 : FINANCE COST

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Interest On | | |
| -Term Loans | 865.72 | 1,190.11 |
| -Others | 1,314.35 | 996.91 |
| Other Borrowing Cost | 83.53 | 105.85 |
| Bank Charges | 37.60 | 41.35 |
| Finance Charge on compound financial instrument | 55.24 | 47.34 |
| | 2,356.44 | 2,381.56 |
| Less: Allocated to Projects | 1,144.85 | 997.19 |
| Total | 1,211.59 | 1,384.37 |

Note 33 : OTHER EXPENSES

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Administrative Expenses | | |
| Rent | 46.49 | 47.65 |
| Rates And Taxes | 14.18 | 10.44 |
| Insurance | 19.97 | 18.72 |
| Repairs And Maintenance- Building | 1.43 | 3.39 |
| Repairs And Maintenance- Others | 14.17 | 18.39 |
| Royalty | 1.00 | 1.00 |
| Water & Electricity Charges | 16.43 | 16.95 |
| Vehicle Running And Maintenance | 32.35 | 34.10 |
| Travelling And Conveyance | 94.11 | 51.22 |
| Legal And Professional Charges | 161.45 | 99.57 |
| Printing And Stationery | 16.12 | 15.35 |
| Postage, Telephone & Courier | 29.38 | 31.29 |
| Donation | 2.80 | 14.04 |
| Auditors' Remuneration | 3.87 | 3.42 |
| Directors Sitting Fees | 1.64 | 1.51 |
| Commission To Non-Executive Directors | 2.00 | 2.00 |
| Bad Debts & Advances Written Off | 1.17 | 14.44 |
| Corporate Social Responsibility Expenses | 2.46 | 0.84 |
| Provision For Doubtful Debts, Deposits And Advances | 22.63 | 14.87 |
| Miscellaneous Expenses | 32.67 | 33.07 |
| | 516.32 | 432.26 |
| Less: Allocated to Projects | 132.43 | 76.63 |
| | 383.89 | 355.63 |
| Selling Expenses | | |
| Business Promotion | 42.95 | 87.65 |
| Commission | 244.27 | 179.28 |
| Advertisement And Publicity | 49.36 | 55.75 |
| | 336.58 | 322.68 |
| Less: Allocated to Projects | - | - |
| | 336.58 | 322.68 |
| Total | 720.47 | 678.31 |

**Note 34 : INCOME TAX**

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-------------------------------------|-----------------------------|-----------------------------|
| Tax expense comprises of: | | |
| Current income tax | 230.00 | 382.50 |
| Earlier years tax adjustments (net) | 128.66 | 80.10 |
| Deferred tax | 252.84 | (10.35) |
| | 611.50 | 452.25 |

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.608% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Accounting profit before tax | 1,289.85 | 979.85 |
| Applicable tax rate | 34.608% | 34.608% |
| Computed tax expense | 446.39 | 339.11 |
| Tax effect of : | | |
| Expenses disallowed (net) | 77.37 | 47.16 |
| Effect of expenses allowed on payment basis | 1.06 | (4.06) |
| Effect of Ind AS adjustments | (301.39) | (13.11) |
| Other adjustments | 6.57 | 13.40 |
| Current Tax Provision (A) | 230.00 | 382.50 |
| Adjustments recognised in the current year in relation to the current tax of prior years (B) | 128.66 | 80.10 |
| Incremental deferred tax liability on account of Ind AS adjustments | 301.39 | 13.11 |
| Incremental deferred tax assets on account of tangible and intangible fixed assets | (3.12) | (6.91) |
| Incremental deferred tax assets on account of others | (45.43) | (16.55) |
| Deferred Tax Provision (C) | 252.84 | (10.35) |
| Tax expense recognised in statement of profit and loss (A+B+C) | 611.50 | 452.25 |

Note 35 : EARNINGS PER SHARE

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Profit attributable to equity shareholders (Rupees in mn) | 686.10 | 530.77 |
| Weighted average number of equity shares | 182,900,540 | 182,900,540 |
| Nominal value per share | 10.00 | 10.00 |
| Earnings per equity share | | |
| Basic | 3.75 | 2.90 |
| Diluted | 3.75 | 2.90 |

Note 36 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---|------------------------|------------------------|-----------------------|
| I Claims against the Company not acknowledged as debts (to the extent quantifiable) | 708.99 | 642.27 | 479.79 |
| II Bank guarantees | | | |
| In respect of the Company | 1,358.47 | 1,170.60 | 1,223.91 |
| In respect of subsidiaries | 328.46 | 386.25 | 371.02 |
| In respect of other related party | 0.10 | 0.10 | 0.10 |
| In respect of erstwhile subsidiary company | 35.21 | 35.21 | 35.21 |

| Particulars | | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|-------------|---|------------------------|------------------------|------------------------|
| III | Counter guarantees | 61.38 | 61.38 | 61.38 |
| IV | Letters of Credit | | | |
| | In respect of subsidiary companies | 107.64 | 192.28 | 104.16 |
| V | Disputed tax amounts | | | |
| | Sales tax | 54.55 | 432.81 | 54.41 |
| | Service tax | 29.17 | 29.17 | 29.17 |
| | Income tax | 1,397.55 | 1,293.14 | 1,682.59 |
| VI | Capital Commitments | - | - | 0.43 |
| VII | Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court | Amount unascertainable | Amount unascertainable | Amount unascertainable |
| VIII | The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained | Amount unascertainable | Amount unascertainable | Amount unascertainable |
| IX | 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 | Not Quantifiable |

- 37 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
- 38 Balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities 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.
- 39 The Income Tax Department has filed writ petition before Hon'ble Delhi High Court against the order of Income tax settlement commission in earlier years for assessment year 2000-01 to 2006-07, which is pending for hearing. Pending final outcome of such petition filed, no provision of any potential liability has been made in the books of accounts, the amount of which cannot presently be ascertained.

The income tax department has raised a demand of Rs. 1093.51 mn against the company after giving effect to orders of CIT(A) / ITAT for A.Y. 2007-08 to A.Y. 2010-11, mainly on account of disallowance u/s 80IB. The company has filed further appeals before the higher authorities against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 1,020.03 mn has been deposited by the company against this demand under dispute. Further the Income Tax Department has also filed necessary appeals/writ petitions/ SLP with appropriate authority against the relief given by various appellate authorities to the Company. A further demand of Rs. 304.05 mn has been raised against the company for A.Y.s 2007-08, 2009-10 to 2013-14 either mainly on account of disallowance u/s 80IB or penalty u/s 271(1)(c) and the company has filed appeals before the CIT(A) against this demand. An amount of Rs. 98.92 mn has been deposited by the company against this demand under dispute.

Based on the decision of various appellate authorities and the interpretations of relevant provisions of Income Tax Act, 1961, the Company has been advised by the experts that the claim of the company under Section 80IB is sustainable; accordingly the Company is hopeful that the demand so raised is likely to be deleted.

- 40 The Company has advanced a sum of Rs. 745.05 mn to one of its wholly owned subsidiary company namely Eden Buildcon Limited (hereinafter referred to as "Subsidiary Company") for acquiring land from Hyderabad Metropolitan Development Authority (HMDA) for real estate projects. The said subsidiary company participated in bid in respect of auction by HMDA and paid initial deposit of Rs. 750.63 mn against total value of Rs. 3,002.50 mio. During the process of post auction verification of title to the auctioned land, the subsidiary company on scrutiny of documents found that the auctioned land is the subject matter of pending litigations before Hon'ble Andhra Pradesh High Court. Thereafter, the subsidiary company requested HMDA to obtain necessary orders from the court empowering HMDA to alienate the auction land and also expressed its earnest intention to pay the balance cost of land. HMDA asserted that there is no legal impediment for transferring the title of the land and directed the subsidiary company to remit the balance sales consideration. The subsidiary company applied to HMDA for refund of the initial booking amount. The request for such



refund was not considered by HMDA and HMDA demanded balance amount of Rs. 2,251.87 mn failing which the entire booking amount was liable to be forfeited. On writ petition filed by the company for refund of the amount deposited which was tagged along with other similar petitions, single bench of Hon'ble Andhra Pradesh High Court allowed the appeal in favour of the subsidiary company. Appeal against the order of the single bench was filed by HMDA before division bench, which was allowed in favour of HMDA. The subsidiary company has filed special leave petition (SLP) before Hon'ble Supreme Court of India and stay order has been granted. The matter is sub-judice and is pending before Hon'ble Supreme Court of India. Pending final outcome of such petition filed, the amount advanced by the company to subsidiary company is considered good and classified as non-current.

- 41 The amount of expenditure for the year ended 31st March, 2017, which the Company was required to incur related to Corporate Social Responsibility as per section 135 of Companies Act, 2013 worked out to be Rs. 16.53 mn (P.Y. 14.67 mn). During the year ended 31st March, 2017, the Company has incurred a sum of Rs. 2.46 mn (P.Y. 0.84 mn) on this account.

Note 42 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in mn)

| a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--|------------------------|------------------------|-----------------------|
| Present value obligation as at the end of the year | 67.78 | 57.33 | 60.51 |
| Fair value of plan assets as at the end of the year | 5.51 | 0.12 | 1.29 |
| Net liability (asset) recognized in balance sheet | 62.27 | 57.21 | 59.22 |

(Rupees in mn)

| b. Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|-----------------------|------------------------|------------------------|-----------------------|
| Current liability | - | 1.50 | 0.86 |
| Non-current liability | 62.27 | 55.71 | 58.36 |
| Total | 62.27 | 57.21 | 59.22 |

(Rupees in mn)

| c. Changes in defined benefit obligation | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Present value obligation as at the beginning of the year | 57.33 | 60.51 |
| Interest cost | 4.59 | 4.84 |
| Past Service Cost including curtailment Gains/Losses | - | - |
| Service cost | 33.80 | 8.23 |
| Benefits paid | (16.09) | (14.67) |
| Actuarial loss/(gain) on obligations | (11.85) | (1.58) |
| Present value obligation as at the end of the year | 67.78 | 57.33 |

(Rupees in mn)

| d. Change in fair value of plan assets | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-------------------------------------|-------------------------------------|
| Fair value of plan assets as at the beginning of the year | 0.12 | 1.29 |
| Actual Return on plan assets | 0.85 | 0.09 |
| Employer Contribution | 20.03 | 13.41 |
| Difference in Opening Fund | 0.77 | - |
| FMC | (0.17) | - |
| Benefits paid | (16.09) | (14.67) |
| Fair value of plan assets as at the end of the year | 5.51 | 0.12 |

(Rupees in mn)

| e. Actuarial Gain/(Loss) on Plan Assets | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Interest income | (0.02) | (0.10) |
| Actuarial Income on Plan Asset | 0.85 | 0.09 |
| Actuarial gain /(loss) for the year on Asset | 0.83 | (0.01) |

(Rupees in mn)

| f. Amount recognized in the statement of profit and loss | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Current service cost | 33.80 | 8.23 |
| Past service cost including curtailment Gains/Losses | - | - |
| Net Interest cost | 4.57 | 4.74 |
| Amount recognised in the statement of profit and loss | 38.37 | 12.97 |

(Rupees in mn)

| g. Other Comprehensive Income | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-------------------------------------|-------------------------------------|
| Net cumulative unrecognized actuarial gain/(loss) opening | 1.58 | - |
| Actuarial gain/(loss) on PBO | 11.02 | 1.59 |
| Actuarial gain/(loss) for the year on Asset | 0.83 | (0.01) |
| Unrecognised actuarial gain/(loss) at the end of the year | 13.43 | 1.58 |

(Rupees in mn)

| h. Economic assumptions | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| Discount rate | 7.54% | 8.00% | 8.00% |
| Future salary increase | 6.00% | 6.00% | 6.00% |

| i. Demographic Assumption | As at 31 March 2017 | As at 31 March 2016 |
|---|--------------------------------|--------------------------------|
| Retirement Age (Years) | 58 | 58 |
| Mortality rates inclusive of provision for disability | 100% of IALM (2006-08) | |
| Ages | Withdrawal Rate (%) | Withdrawal Rate (%) |
| Up to 30 Years | 3.00 | 3.00 |
| From 31 to 44 Years | 2.00 | 2.00 |
| Above 44 Years | 1.00 | 1.00 |



(Rupees in mn)

| j. Sensitivity analysis for gratuity liability | As at 31 March 2017 | As at 31 March 2016 |
|--|------------------------|------------------------|
| Impact of the change in discount rate | | |
| Present value of obligation at the end of the year | 67.78 | 57.33 |
| a) Impact due to increase of 0.50 % | (3.95) | (3.45) |
| b) Impact due to decrease of 0.50 % | 4.32 | 3.77 |

(Rupees in mn)

| k. Impact of the change in salary increase | As at 31 March 2017 | As at 31 March 2016 |
|--|------------------------|------------------------|
| Present value of obligation at the end of the year | 67.78 | 57.33 |
| a) Impact due to increase of 0.50% | 4.36 | 3.83 |
| b) Impact due to decrease of 0.50 % | (4.02) | (3.52) |

(Rupees in mn)

| i. Maturity Profile of Defined Benefit Obligation | As at 31 March 2017 | As at 31 March 2016 |
|---|------------------------|------------------------|
| Year | | |
| April 2016 - March 2017 | - | 1.62 |
| April 2017 - March 2018 | 3.96 | 1.52 |
| April 2018 - March 2019 | 1.10 | 2.84 |
| April 2019 - March 2020 | 1.13 | 1.64 |
| April 2020 - March 2021 | 1.98 | 2.32 |
| April 2021 - March 2022 | 2.56 | 2.66 |
| April 2022 onwards | 57.05 | 44.73 |

| m. The major categories of plan assets are as follows: (As Percentage of total Plan Assets) | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---|------------------------|------------------------|-----------------------|
| Funds Managed by Insurer | 100% | 100% | 100% |

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory 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. The contributions are made to registered provident fund administered by the government.

Note 43 : LEASES

Operating leases – Assets taken on lease

- a. The Company has taken certain premises on non-cancellation operating lease. The future minimum lease payments are as follows:-

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--|------------------------|------------------------|-----------------------|
| Within one year | 625.70 | 558.06 | 508.61 |
| After one year but not later than five years | 2,349.35 | 2,214.83 | 1,680.60 |
| More than five years | 507.43 | 395.85 | 355.59 |
| Total | 3,482.48 | 3,168.74 | 2,544.80 |

- b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement.
- c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 46.49 mn (P.Y. Rs. 47.65 mn).

Note 44 : AUDITOR'S REMUNERATION

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|------------------------|-----------------------------|-----------------------------|
| Audit fees | 2.53 | 2.20 |
| Limited review fees | 0.69 | 0.60 |
| Tax audit fees | 0.50 | 0.50 |
| Certification charges | 0.12 | 0.04 |
| Out of pocket expenses | 0.03 | 0.08 |
| Total | 3.87 | 3.42 |

Note 45 : Disclosure in accordance with Ind AS-11 , in respect of construction contracts :

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Contract revenue recognized as revenue for the year ended March, 2017 | 18.95 | - |
| Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2017 for all the contracts in progress | 622.23 | 613.61 |
| The amount of customer advances outstanding for contracts in progress as at March 31, 2017 | 6.77 | 6.77 |
| The amount of retentions due from customers for contracts in progress as at March 31, 2017 | 1.46 | 1.46 |
| Gross amount due from customers including work in progress for contracts in progress as at March 31, 2017 | 123.39 | 114.77 |
| Gross amount due to customers for contracts in progress as at March 31, 2017 | - | - |

Note 46 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by management.

Note 47 : FAIR VALUE MEASUREMENTS**(i) Financial Assets by category**

(Rupees in mn)

| Particulars | Note | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---|------|------------------------|------------------------|-----------------------|
| Financial Assets | | | | |
| Non Current | | | | |
| At FVTPL | | | | |
| Investments in mutual fund | 4 | 2.79 | 2.58 | - |
| At FVTOCI | | | | |
| Investments in equity share instruments | 4 | 94.11 | 94.11 | 91.32 |
| At Amortised Cost | | | | |
| Investments in Bonds/Debentures | 4 | 0.74 | 100.00 | 100.00 |
| Loan | 5 | 424.66 | 626.24 | 116.79 |
| Other Financial Assets | 6 | 1,217.99 | 957.92 | 839.38 |
| Current | | | | |
| Trade Receivables | 10 | 7,587.60 | 4,902.80 | 5,447.91 |
| Cash & Cash Equivalents | 11 | 474.97 | 412.45 | 629.31 |



| Particulars | Note | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|------------------------------------|------|------------------------|------------------------|-----------------------|
| Other bank balance | 12 | 1,324.73 | 1,366.21 | 1,311.92 |
| Loans | 13 | 1,705.66 | 1,569.84 | 2,280.22 |
| Other Financial Assets | 14 | 3,119.39 | 4,115.24 | 3,321.45 |
| Total Financial Assets | | 15,952.64 | 14,147.39 | 14,138.30 |
| Financial Liabilities | | | | |
| At Amortised Cost | | | | |
| Non-current liabilities | | | | |
| Borrowings | 17 | 4,248.87 | 4,145.70 | 4,423.82 |
| Trade Payable | 18 | 340.85 | 374.35 | 599.37 |
| Other Financial Liabilities | 19 | 4,894.30 | 5,815.57 | 4,900.90 |
| Current Liabilities | | | | |
| Borrowings | 22 | 1,649.81 | 2,393.48 | 2,245.98 |
| Trade Payables | 23 | 5,072.27 | 4,334.91 | 4,203.93 |
| Other Financial Liabilities | 24 | 6,136.36 | 5,383.47 | 5,438.32 |
| Total Financial Liabilities | | 22,342.46 | 22,447.48 | 21,812.32 |

Investment in subsidiaries and associates are measured at cost as per Ind AS 27, 'Separate financial statements'.

(ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table.

(Rupees in mn)

| As at 31 March 2017 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | 2.79 | | | 2.79 |
| Investment in Equity Shares | | 94.11 | | 94.11 |

(Rupees in mn)

| As at 31 March 2016 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | 2.58 | | | 2.58 |
| Investment in Equity Shares | | 94.11 | | 94.11 |

(Rupees in mn)

| As at 01 April 2015 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | - | | | - |
| Investment in Equity Shares | | 91.32 | | 91.32 |

(iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in mn)

| Particulars | As at 31 March 2017 | | As at 31 March 2016 | | As at 1 April 2015 | |
|-------------------------|---------------------|------------|---------------------|------------|--------------------|------------|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Financial Assets | | | | | | |
| Non Current | | | | | | |
| Investments | 0.74 | 0.74 | 100.00 | 100.00 | 100.00 | 100.00 |
| Loan | 424.66 | 424.66 | 626.24 | 626.24 | 116.79 | 116.79 |
| Other Financial Assets | 1,217.99 | 1,217.99 | 957.92 | 957.92 | 839.38 | 839.38 |

| Particulars | As at 31 March 2017 | | As at 31 March 2016 | | As at 1 April 2015 | |
|------------------------------------|---------------------|------------------|---------------------|------------------|--------------------|------------------|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Current | | | | | | |
| Trade Receivables | 7,587.60 | 7,587.60 | 4,902.80 | 4,902.80 | 5,447.91 | 5,447.91 |
| Cash & Cash Equivalents | 474.97 | 474.97 | 412.45 | 412.45 | 629.31 | 629.31 |
| Other bank balances | 1,324.73 | 1,324.73 | 1,366.21 | 1,366.21 | 1,311.92 | 1,311.92 |
| Loans | 1,705.66 | 1,705.66 | 1,569.84 | 1,569.84 | 2,280.22 | 2,280.22 |
| Other Financial Assets | 3,119.39 | 3,119.39 | 4,115.24 | 4,115.24 | 3,321.45 | 3,321.45 |
| Total Financial Assets | 15,855.74 | 15,855.74 | 14,050.70 | 14,050.70 | 14,046.98 | 14,046.98 |
| Financial Liabilities | | | | | | |
| Non-current liabilities | | | | | | |
| Borrowings | 4,248.87 | 4,248.87 | 4,145.70 | 4,145.70 | 4,423.82 | 4,423.82 |
| Trade Payable | 340.85 | 340.85 | 374.35 | 374.35 | 599.37 | 599.37 |
| Other Financial Liabilities | 4,894.30 | 4,894.30 | 5,815.57 | 5,815.57 | 4,900.90 | 4,900.90 |
| Current Liabilities | | | | | | |
| Borrowings | 1,649.81 | 1,649.81 | 2,393.48 | 2,393.48 | 2,245.98 | 2,245.98 |
| Trade Payables | 5,072.27 | 5,072.27 | 4,334.91 | 4,334.91 | 4,203.93 | 4,203.93 |
| Other Financial Liabilities | 6,136.36 | 6,136.36 | 5,383.47 | 5,383.47 | 5,438.32 | 5,438.32 |
| Total Financial Liabilities | 22,342.46 | 22,342.46 | 22,447.48 | 22,447.48 | 21,812.32 | 21,812.32 |

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

Note 48 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

| Credit risk | Basis of categorisation | Provision for expected credit loss |
|----------------------|--|---|
| Low credit risk | Cash and cash equivalents, other bank balances, loans, investment and other financial assets | 12 month expected credit loss |
| Moderate credit risk | Trade receivables and other financial assets | Life time expected credit loss or 12 month expected credit loss |

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.



Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in mn)

| Credit rating | Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|-------------------------|--|------------------------|------------------------|-----------------------|
| A: Low credit risk | Cash and cash equivalents, other bank balances, loans, investment and other financial assets | 11,405.82 | 11,897.09 | 11,346.92 |
| B: Moderate credit risk | Trade receivables and security deposit paid | 7,753.54 | 5,063.06 | 5,603.12 |

Concentration of trade receivables

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk.

Credit risk exposure

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets –

As at 31 March 2017

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|------------------------|---|
| Trade Receivables | 7,595.39 | 7.79 | 7,587.60 |
| Security deposits | 183.94 | 18.00 | 165.94 |
| Total | 7,779.33 | 25.79 | 7,753.54 |

As at 31 March 2016

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|------------------------|---|
| Trade Receivables | 4,910.59 | 7.79 | 4,902.80 |
| Security deposits | 178.26 | 18.00 | 160.26 |
| Total | 5,088.85 | 25.79 | 5,063.06 |

As at 1 April 2015

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|------------------------|---|
| Trade Receivables | 5,454.92 | 7.01 | 5,447.91 |
| Security deposits | 171.41 | 16.20 | 155.21 |
| Total | 5,626.33 | 23.21 | 5,603.12 |

The Company considers provision for lifetime expected credit loss for trade receivables. Given the nature of business operations, the Company's receivables from real estate business has little history of losses as transfer of legal title of properties sold is generally passed on to the customer, once the Company receives the entire consideration. Therefore trade receivables have been considered as moderate credit risk financial assets. Further, during the periods presented, the Company has made no write-offs of receivables.

Reconciliation of loss provision – lifetime expected credit losses

(Rupees in mn)

| Reconciliation of loss allowance | Trade Receivables | Security deposits |
|---|-------------------|-------------------|
| Loss allowance as on 1 April 2015 | 7.01 | 16.20 |
| Impairment loss recognised/(reversed) during the year | 0.78 | 1.80 |
| Amounts written off | - | - |
| Loss allowance as on 31 March 2016 | 7.79 | 18.00 |
| Impairment loss recognised/(reversed) during the year | - | - |
| Amounts written off | - | - |
| Loss allowance as on 31 March 2017 | 7.79 | 18.00 |

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in mn)

| Particulars | Less than 1 year | 1 - 2 years | 2 - 3 years | 3 - 6 years | More than 6 years | Total | Carrying Amount |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| As at 31 March 2017 | | | | | | | |
| Long term borrowings | 3,465.01 | 2,433.43 | 692.60 | 750.50 | 5,500.00 | 12,841.54 | 7,686.08 |
| Short term borrowings | 1,650.05 | - | - | - | - | 1,650.05 | 1,649.81 |
| Trade Payables | 5,072.27 | 297.50 | 37.59 | 5.76 | - | 5,413.12 | 5,413.12 |
| Other Financial Liabilities | 4,035.36 | 933.70 | 603.32 | 2,032.81 | 126.01 | 7,731.20 | 7,593.45 |
| Total | 14,222.69 | 3,664.63 | 1,333.51 | 2,789.07 | 5,626.01 | 27,635.91 | 22,342.46 |
| As at 31 March 2016 | | | | | | | |
| Long term borrowings | 3,622.41 | 2,552.12 | 1,147.06 | 131.54 | 5,500.00 | 12,953.13 | 7,726.72 |
| Short term borrowings | 2,394.55 | - | - | - | - | 2,394.55 | 2,393.48 |
| Trade Payables | 4,334.92 | 215.16 | 147.92 | 11.26 | - | 4,709.26 | 4,709.26 |
| Other Financial Liabilities | 3,393.84 | 1,118.61 | 556.62 | 2,661.51 | 99.62 | 7,830.20 | 7,618.02 |
| Total | 13,745.72 | 3,885.89 | 1,851.60 | 2,804.31 | 5,599.62 | 27,887.14 | 22,447.48 |

Market risk

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---------------|---------------------|---------------------|--------------------|
| Variable rate | 6,239.68 | 6,063.82 | 6,347.70 |
| Fixed rate | 3,086.99 | 4,048.72 | 4,373.72 |
| Total | 9,326.67 | 10,112.54 | 10,721.42 |

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2017: +/- 1%; 31 March 2016: +/-1%;). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.



(Rupees in mn)

| Particulars | Profit for the year +1% | Profit for the year -1% |
|---------------|-------------------------|-------------------------|
| 31 March 2017 | 40.23 | (40.23) |
| 31 March 2016 | 40.58 | (40.58) |

Note 49 : Related parties disclosures

A. Related parties are classified as :

| | | |
|---|---|--|
| (a) Holding company | | |
| 1 Guild Builders Private Limited | | |
| (b) Fellow Subsidiary companies | | |
| 1 Dream Home Developers Private Limited | | |
| 2 Hansa Properties Private Limited | | |
| (c) Wholly owned subsidiary companies | | |
| 1 Anjaniputra Builders Private Limited | | |
| 2 Ansh Builders Private Limited | | |
| 3 Arman Builders Private Limited | | |
| 4 Atulah Contractors and Constructions Private Limited | | |
| 5 Champion Realtors Private Limited (up to 22.02.2017) | | |
| 6 Eden Buildcon Limited | | |
| 7 Ekansh Buildtech Private Limited | | |
| 8 Garv Buildtech Private Limited | | |
| 9 Golden Glades Builders Private Limited | | |
| 10 Green Planet Colonisers Private Limited | | |
| 11 Hamara Ghar Constructions and Developers Private Limited | | |
| 12 Jagdamba Contractors and Builders Limited | | |
| 13 Jewel Projects Private Limited (Up to 09.02.2017) | | |
| 14 JKB Constructions Private Limited | | |
| 15 JRS Projects Private Limited | | |
| 16 Kamini Builders And Promoters Private Limited | | |
| 17 Kashish Buildtech Private Limited | | |
| 18 Kavya Buildtech Private Limited | | |
| 19 Landlord Developers Private Limited | | |
| 20 Link Infrastructure and Developers Private Limited | | |
| 21 Mehboob Builders Private Limited | | |
| 22 Mehtab Infratech Private Limited | | |
| 23 Monarch Villas Private Limited | | |
| 24 National Affordable Housing and Infrastructure Limited | | |
| 25 Navratan Techbuild Private Limited | | |
| 26 Oasis Township Private Limited | | |
| 27 Omaxe Buildhome Limited | | |
| 28 Omaxe Buildtech Limited (upto 03.01.2017) | | |
| 29 Omaxe Buildwell Limited | | |
| 30 Omaxe Chandigarh Extension Developers Private Limited | | |
| 31 Omaxe Connaught Place Mall Limited | | |
| 32 Omaxe Entertainment Limited | | |
| 33 Omaxe Forest Spa and Hills Developers Limited | | |
| 34 Omaxe Hitech Infrastructure Company Private Limited | | |
| | 35 Omaxe Housing and Developers Limited | |
| | 36 Omaxe Housing And Infrastructure Limited | |
| | 37 Omaxe Infotech City Developers Limited | |
| | 38 Omaxe Infrastructure Limited | |
| | 39 Omaxe International Bazaar Private Limited (w.e.f. 08.03.2017) | |
| | 40 Omaxe Power Private Limited | |
| | 41 Omaxe Rajasthan SEZ Developers Limited | |
| | 42 Omtech Infrastructure and Construction Limited | |
| | 43 Pam Developers (India) Private Limited | |
| | 44 Pancham Realcon Private Limited | |
| | 45 Panchi Developers Private Limited | |
| | 46 Primordial Buildcon Private Limited | |
| | 47 Rohtas Holdings (Gulf) Limited | |
| | 48 Shamba Developers Private Limited | |
| | 49 Shikhar Landcon Private Limited | |
| | 50 Zodiac Housing and Infrastructure Private Limited | |
| | (d) Other Subsidiary Companies | |
| | 1 Capital Redevelopment Private Limited (upto 22.08.2016) | |
| | 2 PP Devcon Private Limited | |
| | 3 Rivaj Infratech Private Limited | |
| | 4 Robust Buildwell Private Limited | |
| | 5 Sri Balaji Green Heights Private Limited | |
| | 6 Giant Dragon Mart Private Limited | |
| | (e) Step Subsidiary Companies | |
| | 1 Aadhira Developers Private Limited | |
| | 2 Aarzo Technobuild Private Limited | |
| | 3 Aashna Realcon Private Limited | |
| | 4 Abhas Realcon Private Limited | |
| | 5 Abheek Builders Private Limited | |
| | 6 Adesh Realcon Private Limited | |
| | 7 Aditya Realtech Private Limited | |
| | 8 Anveshan Builders Private Limited | |
| | 9 Aradhya Real Estate Private Limited | |
| | 10 Ashok Infrabuild Private Limited | |
| | 11 Ashray Infrabuild Private Limited | |
| | 12 Aviral Colonizers Private Limited | |
| | 13 Ayush Landcon Private Limited | |
| | 14 Bhanu Infrabuild Private Limited | |
| | 15 Caspian Realtors Private Limited | |
| | 16 Chapal Buildhome Private Limited | |
| | 17 Daman Builders Private Limited | |
| | 18 Damodar Infratech Private Limited | |
| | 19 Davesh Technobuild Private Limited | |

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|------------|---|----|---|
| 20 | Dhanu Real Estate Private Limited | 23 | Balesh Technobuild Private Limited |
| 21 | Dinkar Realcon Private Limited | 24 | Bali Buildtech Private Limited |
| 22 | Ekapad Developers Private Limited | 25 | Bandhu Buildtech Private Limited |
| 23 | Glacier Agro Foods Products Private Limited | 26 | Beautiful Landbase Private Limited |
| 24 | Hemang Buildcon private Limited | 27 | Bhargav Builders Private Limited |
| 25 | Hiresh Builders Private Limited | 28 | Bhavesh Buildcon Private Limited |
| 26 | Manit Developers Private Limited | 29 | Chaitanya Realcon Private Limited |
| 27 | Marine Sands Limited | 30 | Chetan Infrabuild Private Limited |
| 28 | Navadip Developers Private Limited | 31 | Chirag Buildhome Private Limited |
| 29 | Oasis Suncity Realtors Private Limited | 32 | Cress Propbuild Private Limited |
| 30 | Omaxe India Trade Centre Private Limited | 33 | Daksh Township Private Limited |
| 31 | Radiance Housing and Properties Private Limited | 34 | Darsh Buildtech Private Limited |
| 32 | Reliable Manpower Solutions Limited | 35 | Deejit Developers Private Limited |
| 33 | RPS Suncity Promoters and Developers Private Limited | 36 | Deepaalay Realtors Private Limited |
| 34 | Rupesh Infratech private Limited | 37 | Deepal Township Private Limited |
| 35 | S N Realtors Private Limited | 38 | Deepsing Realtors Private Limited |
| 36 | Sanvim Developers Private Limited | 39 | Desire Housing and Construction Private Limited |
| 37 | Sarthak Landcon Private Limited | 40 | Devgar Estate Developers Private Limited |
| 38 | Sarva Buildtech Private Limited | 41 | Distinctive Infrastructure And Construction Private Limited |
| 39 | Satkar Colonisers Private Limited | 42 | Dream Techno Build Private Limited |
| 40 | Satvik Hitech Builders Private Limited | 43 | Dream Towers Private Limited |
| 41 | Shubh Bhumi Developers Private Limited | 44 | DVM Realtors Private Limited |
| 42 | Silver Peak Township Private Limited | 45 | Excellent Apartments Private Limited |
| 43 | Tejpal Infra Developers Private Limited | 46 | Fast Track Buildcon Private Limited |
| 44 | Utkrisht Real Estate and Associates Private Limited | 47 | Fragrance Housing And Properties Private Limited |
| (f) | Associates Companies | 48 | Gaamit Realtors Private Limited |
| 1 | Parkash Omaxe Amusement Park Private Limited | 49 | Garg and Goel Estate Developers Private Limited |
| 2 | Capital Redevelopment Private Limited (w.e.f. 23.08.2016) | 50 | Garg Realtors Private Limited |
| (g) | Other Entities under significant control | 51 | Garvish Realtors Private Limited |
| 1 | Aanchal Infrabuild Private Limited | 52 | Gaurang Buildcon Private Limited |
| 2 | Abhay Technobuild Private Limited | 53 | Geet Buildhome Private Limited |
| 3 | Abhiman Buildtech Private Limited | 54 | Girish Buildwell Private Limited |
| 4 | Absolute Infrastructure Private Limited | 55 | Goel Isha Colonisers Private Limited |
| 5 | Adil Developers Private Limited | 56 | Green Earth Promoters Private Limited |
| 6 | Advaita Properties Private Limited | 57 | Gurmeet Builders Private Limited |
| 7 | Advay Properties Private Limited | 58 | Hina Technobuild Private Limited |
| 8 | Agasthya Properties Private Limited | 59 | Indrasan Developers Private Limited |
| 9 | Alpesh Builders Private Limited | 60 | Inesh Developers Private Limited |
| 10 | Amber Infrabuild Private Limited | 61 | Istuti Realcon Private Limited |
| 11 | Amit Jain Builders Private Limited | 62 | Jagat Buildtech Private Limited |
| 12 | Amod Builders Private Limited | 63 | Jai Dev Colonisers Private Limited |
| 13 | Ananddeep Realtors Private Limited | 64 | Jayant Buildhome Private Limited |
| 14 | Anant Realcon Private Limited | 65 | Jishnu Buildcon Private Limited |
| 15 | Aneesh Buildtech Private Limited | 66 | Jitenjay Realtors Private Limited |
| 16 | Apoorva Infrabuild Private Limited | 67 | Jivish Colonisers Private Limited |
| 17 | Arhant Infrabuild Private Limited | 68 | JSM Enterprises Private Limited |
| 18 | Aric Infrabuild Private Limited | 69 | Kalp Buildtech Private Limited |
| 19 | Arjit Builders Private Limited | 70 | Kanak Buildhome Private Limited |
| 20 | Art Balcony Private Limited | 71 | Kartik Buildhome Private Limited |
| 21 | Avindra Estate Developers Private Limited | 72 | KBM Constructions Private Limited |
| 22 | Avval Builders Private Limited | 73 | Keshto Buildcon Private Limited |
| | | 74 | Kishordeep Realtors Private Limited |



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|-----|--|-----|--|
| 75 | Krishan Kripa Buildcon Private Limited | 127 | Smart Buildhome Private Limited |
| 76 | Laldeep Realtors Private Limited | 128 | Snehal Buildcon Private Limited |
| 77 | Lavanya Builders Private Limited | 129 | SNJ Builders Private Limited |
| 78 | Lifestyle Township Private Limited | 130 | Source Developers Private Limited |
| 79 | Lohith Developers Private Limited | 131 | Spike Developers Private Limited |
| 80 | Luxury Township Private Limited | 132 | Starex Projects Private Limited |
| 81 | M I J Infrastructure Private Limited | 133 | OH-Max Entertainment Private Limited (Formerly known as Starshine Realtors Private Limited) |
| 82 | Mangal Bhumi Properties Private Limited | 134 | Stepping Stone Buildhome Private Limited |
| 83 | Mangla Villas Private Limited | 135 | Stronghold Properties Private Limited |
| 84 | Manik Buildcon Private Limited | 136 | Subodh Buildwell Private Limited |
| 85 | Mankish Colonisers Private Limited | 137 | Sumedha Builders Private Limited |
| 86 | Manwal Colonisers Private Limited | 138 | Sunrise Township Private Limited |
| 87 | Meghmala Builders Private Limited | 139 | Sunshine Buildtech Private Limited (upto 09.02.2017) |
| 88 | Mihir Buildwell Private Limited | 140 | Sunview Township Private Limited |
| 89 | Milestone Township Private Limited | 141 | Swapan Sunder Township Developers Private Limited |
| 90 | Motto Developers Private Limited | 142 | Swapnil Buildhome Private Limited |
| 91 | Nakul Technobuild Private Limited | 143 | Swarg Sukh Buildhome Private Limited |
| 92 | Naptune Technobuild Projects Private Limited | 144 | Taru Buildcon Private Limited |
| 93 | Natraj Colonisers Private Limited | 145 | True Dreams Developers Private Limited |
| 94 | Naveenraj Realtors Private Limited | 146 | True Estate Build Developers Private Limited |
| 95 | Neegar Developers Private Limited | 147 | True Gem Tech Developers Private Limited |
| 96 | New Horizons Township Developers Private Limited | 148 | Tushar Landcon Private Limited |
| 97 | Omaxe Affordable Homes Private Limited | 149 | Udal Properties Private Limited |
| 98 | Omaxe Hotels Limited | 150 | Umang Buildcon Private Limited |
| 99 | Omaxe Realtors Limited | 151 | Vaibhav Technobuild Private Limited |
| 100 | P N Buildcon Private Limited | 152 | Vaman Buildhome Private Limited |
| 101 | Parjit Realtors Private Limited | 153 | Veenish Realtors Private Limited |
| 102 | Prabal Developers Private Limited | 154 | Versatile Buildhome Private Limited (upto 28.08.2016) |
| 103 | Praveen Buildcon Private Limited | 155 | VGSG Realtors Private Limited |
| 104 | Praveen Mehta Builders Private Limited | 156 | Vimsan Realtors Private Limited |
| 105 | PSJ Developers Private Limited | 157 | Vineera Colonisers Private Limited |
| 106 | Puru Builders Private Limited | (h) | Entities over which key managerial personnel or their relatives exercises significant influence |
| 107 | Ramniya Estate Developers Private Limited | 1 | Adhar Buildtech Private Limited |
| 108 | Raveendeeep Colonisers Private Limited | 2 | Affordable Home Loan Advisors Private Limited |
| 109 | Rocky Valley Resorts Private Limited | 3 | Aftab Developers Private Limited |
| 110 | Rockyard Properties Private Limited | 4 | Amani Realcon Private Limited |
| 111 | Sandeep Landcon Private Limited | 5 | Annay Realtors Private Limited |
| 112 | Sandeep Township Private Limited | 6 | Arhan Builders Private Limited |
| 113 | Sangupt Developers Private Limited | 7 | Asian Fast Food Services Private Limited |
| 114 | Sanjit Realtors Private Limited | 8 | Aviral Buildtech Private Limited |
| 115 | Sankalp Realtors Private Limited | 9 | Axeom Advertising Solutions Limited |
| 116 | Sanya Realtors Private Limited | 10 | B D Agarwal Securities Private Limited |
| 117 | Savin Realtors Private Limited | 11 | Badal Developers Private Limited |
| 118 | Sentinent Properties Private Limited | 12 | Badal Impex Private Limited |
| 119 | Shalin Buildwell Private Limited | 13 | Banke Builders Private Limited |
| 120 | Shantiniwas Developers Private Limited | 14 | Bhanu Retail Private Limited |
| 121 | Shardul Builders Private Limited | 15 | Bharatbhoomi Township Limited |
| 122 | Shashank Buildhome Private Limited | 16 | Bhuvan Buildtech Private Limited |
| 123 | Shivkripa Buildhome Private Limited | 17 | Blossom Buildhome Private Limited |
| 124 | Shivshakti Realbuild Private Limited (w.e.f. 13.07.2016) | | |
| 125 | Shreyas Buildhome Private Limited | | |
| 126 | Singdeep Estate Developers Private Limited | | |

| | | | |
|----|--|--|--|
| 18 | Buildwell Builders Private Limited | 63 | Omaxe Retail Limited |
| 19 | Caleen Hotels Private Limited | 64 | Omaxe Uttar Pradesh Affordable Housing Private Limited |
| 20 | Daksh Airport Developers Private Limited | 65 | Paradise On Earth Properties Private Limited |
| 21 | Damini Infratech Private Limited | 66 | Radhika Buildwell Private Limited |
| 22 | Darpan Buildtech Private Limited | 67 | Rahi Transport Private Limited |
| 23 | Deepsan Realtors Private Limited | 68 | Ramneesh Builders Private Limited |
| 24 | Derwal Realtors Private Limited | 69 | Renown Estate Developers Private Limited |
| 25 | Devang Builders Private Limited | 70 | Rishit Buildcon Private Limited |
| 26 | Divya Buildhome Private Limited | 71 | Rohak Builders Private Limited |
| 27 | Dwarkadish Land and Farms Private Limited | 72 | Ryhme Propbuild Private Limited |
| 28 | Examo Estate Management Private Limited | 73 | Saamit Realtors Private Limited |
| 29 | Forever Housing and Properties Private Limited | 74 | Sakal Agrotech Private Limited |
| 30 | Fragrance Information And Communication Technologies Private Limited | 75 | Sapphire Township and Developers Private Limited |
| 31 | Gagan Realcon Private Limited | 76 | Shining Home Infrastructure Private Limited |
| 32 | Glamour Hotels Private Limited | 77 | Starshine Hotels Private Limited |
| 33 | Havish Buildcon Private Limited | 78 | Sukhversa Properties Private Limited |
| 34 | Hitech Hotels Private Limited | 79 | Sunlife Properties Private Limited |
| 35 | Hriday Hitech Builders Private Limited | 80 | Supplified Technologies Private Limited |
| 36 | Inesh Buildcon Private Limited | 81 | Swarn Bhumi Buildhome Private Limited |
| 37 | Inqalab Builders Private Limited | 82 | Tariq Infrabuild Private Limited |
| 38 | Interactive Buildtech Private Limited | 83 | The International Omaxe Construction Limited |
| 39 | Jai Bhoomi Projects Limited | 84 | Veer Buildhome Private Limited |
| 40 | Jalesh Builders And Developers Private Limited | 85 | Vingar Developers Private Limited |
| 41 | Kanha Logistics Private Limited | 86 | Vishishth Buildhome Private Limited |
| 42 | Kirti Hotels Private Limited | 87 | VSG Builders Private Limited |
| 43 | LB Circle India Private Limited | 88 | Swarndhara Housing LLP (w.e.f. 06.02.2017) |
| 44 | Maa Omwati Education Trust | 89 | Affordable India Housing Finance Limited (w.e.f. 06.10.2016) |
| 45 | Manprav Developers Private Limited | 90 | Magppie Living Private Limited |
| 46 | Megh Airways Private Limited | 91 | M/s J.B. Goel & Family (HUF) |
| 47 | Miniature Township and Properties Private Limited | 92 | M/s Rohtas Goel (HUF) |
| 48 | Mohak Tours and Travels Private Limited | 93 | M/s Sunil Goel (HUF) |
| 49 | NAFHIL Gujrat Homes Limited | (i) Key managerial personnel | |
| 50 | Nikunj Infrabuild Private Limited | 1 | Mr. Rohtas Goel |
| 51 | NJS Developers Private Limited | 2 | Mr. Sunil Goel |
| 52 | Obalesh Buildcon Private Limited | 3 | Mr. Jai Bhagwan Goel |
| 53 | Omaxe Lake City Private Limited | 4 | Mr. Mohit Goel |
| 54 | Omaxe Foundation (Regd.) | 5 | Mr. Sudhangshu Shekhar Biswal |
| 55 | Omaxe Global Trading Corporation Private Limited | 6 | Mr. Vimal Gupta |
| 56 | Omaxe Housing And Commercial Projects Limited | 7 | Ms. Shubha Singh |
| 57 | Omaxe Infrastructure Development Private Limited | 8 | Ms. Vijayalaxmi |
| 58 | Omaxe Madhya Pradesh Affordable Housing Private Limited | (j) Relatives of key managerial personnel | |
| 59 | Omaxe Orissa Developers Limited | 1 | Mrs. Sushma Goel |
| 60 | Omaxe Pragati Maidan Exhibition Limited | 2 | Mrs. Seema Goel |
| 61 | Omaxe Punjab Affordable Housing Private Limited | 3 | Mrs. Rekha Goel |
| 62 | Omaxe Rajasthan Affordable Housing Private Limited | 4 | Mr. Nakul Goel |



B. Summary of related parties transactions are as under:

| S. No. | Nature of Transaction | Period | Holding Company | Fellow Subsidiaries | 100% Subsidiaries | Other Subsidiaries | Step Subsidiaries | Associates | Other Entities under significant control | Entities over which key managerial personnel and/or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|----------|--|-----------|-----------------|---------------------|-------------------|--------------------|-------------------|------------|--|--|--------------------------|---------------------------------------|----------|
| | | | | | | | | | | | | | |
| I | Transactions made during the year | | | | | | | | | | | | |
| 1 | Income from real estate projects | 31-Mar-17 | - | - | - | - | - | - | 19.03 | - | - | - | 19.03 |
| | | 31-Mar-16 | (-) | (-) | (13.66) | (-) | (-) | (-) | (20.96) | (-) | (-) | (-) | (34.62) |
| 2 | Income from trading goods | 31-Mar-17 | - | - | 12.33 | - | - | - | - | - | - | - | 12.33 |
| | | 31-Mar-16 | (-) | (-) | (182.52) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (182.52) |
| 3 | Lease rent received | 31-Mar-17 | 0.12 | 0.12 | - | - | - | - | - | - | - | - | 0.24 |
| | | 31-Mar-16 | (0.12) | (0.12) | (-) | (-) | (-) | (-) | (-) | (0.80) | (-) | (-) | (1.04) |
| 4 | Interest income | 31-Mar-17 | - | - | 15.55 | - | - | - | - | - | - | - | 15.55 |
| | | 31-Mar-16 | (-) | (-) | (147.59) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (147.59) |
| 5 | Finance income | 31-Mar-17 | - | - | 102.06 | - | - | - | - | - | - | - | 102.06 |
| | | 31-Mar-16 | (-) | (-) | (87.19) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (87.19) |
| 6 | Income -Hire charges | 31-Mar-17 | - | - | - | - | - | - | - | 0.20 | - | - | 0.20 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (1.17) | (-) | (-) | (1.17) |
| 7 | Legal and Professional Expenses | 31-Mar-17 | - | - | - | - | - | - | - | 0.80 | - | - | 0.80 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (1.60) | (-) | (-) | (1.60) |
| 8 | Dividend Paid | 31-Mar-17 | 83.78 | 6.25 | - | - | - | - | - | 0.02 | 6.43 | 1.68 | 98.16 |
| | | 31-Mar-16 | (60.82) | (4.46) | (-) | (-) | (-) | (-) | (-) | (0.01) | (4.59) | (1.20) | (71.08) |
| 9 | Sale of fixed assets | 31-Mar-17 | - | - | - | - | - | - | - | - | - | - | - |
| | | 31-Mar-16 | (-) | (-) | (0.44) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (0.44) |
| 10 | Land, development & other rights purchased | 31-Mar-17 | - | - | 43.10 | - | - | - | (167.27) | - | - | - | (124.17) |
| | | 31-Mar-16 | (-) | (-) | (-5.55) | (-) | (-) | (-) | (1.50) | (-) | (-) | (-) | (-4.05) |

| S. No. | Nature of Transaction | Period | Holding Company | Fellow Subsidiaries | 100% Subsidiaries | Other Subsidiaries | Step Subsidiaries | Associates | Other Entities under significant control | Entities over which key managerial personnel and/or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|--------|----------------------------------|-----------|-----------------|---------------------|-------------------|--------------------|-------------------|------------|--|--|--------------------------|---------------------------------------|-------------------|
| 11 | Building material purchased | 31-Mar-17 | - | - | 0.89 | - | - | - | - | - | - | - | 0.89 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | - |
| 12 | Construction cost | 31-Mar-17 | - | - | 2,288.67 | - | - | - | - | - | - | - | 2,288.67 |
| | | 31-Mar-16 | (-) | (-) | (2,940.65) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (2,940.65) |
| 13 | Interest cost | 31-Mar-17 | 19.76 | - | 2.22 | - | 0.09 | - | - | - | - | - | 22.07 |
| | | 31-Mar-16 | (35.24) | (-) | (1.87) | (-) | (8.40) | (-) | (-) | (-) | (-) | (-) | (45.51) |
| 14 | Reimbursement of Finance Charges | 31-Mar-17 | - | - | 109.82 | - | - | - | - | - | - | - | 109.82 |
| | | 31-Mar-16 | (-) | (-) | (82.34) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (82.34) |
| 15 | Remuneration | 31-Mar-17 | - | - | - | - | - | - | - | - | 68.95 | - | 68.95 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (71.79) | (0.52) | (72.31) |
| 16 | Royalty paid | 31-Mar-17 | - | - | - | - | - | - | - | - | 1.00 | - | 1.00 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (1.00) | (-) | (1.00) |
| 17 | Lease rent paid | 31-Mar-17 | - | 1.80 | - | - | - | - | - | 4.20 | - | - | 6.00 |
| | | 31-Mar-16 | (-) | (1.80) | (-) | (-) | (-) | (-) | (-) | (4.20) | (-) | (-) | (6.00) |
| 18 | Recovery of finance cost | 31-Mar-17 | - | - | 53.58 | - | - | - | - | - | - | - | 53.58 |
| | | 31-Mar-16 | (-) | (-) | (213.13) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (213.13) |
| 19 | Donation made | 31-Mar-17 | - | - | - | - | - | - | - | 1.20 | - | - | 1.20 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (1.10) | (-) | (-) | (1.10) |
| 20 | Investments made | 31-Mar-17 | - | - | 415.00 | - | 0.04 | - | - | - | - | - | 415.04 |
| | | 31-Mar-16 | (-) | (-) | (0.84) | (0.13) | (-) | (0.05) | (-) | (-) | (-) | (-) | (1.02) |
| 21 | Loan given (Net) | 31-Mar-17 | - | - | (277.46) | - | - | - | - | - | - | - | (277.46) |
| | | 31-Mar-16 | (-) | (-) | (-605.96) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-605.96) |
| 22 | Loan received (Net) | 31-Mar-17 | 3.90 | 20.10 | - | - | - | - | - | - | (19.28) | - | 4.72 |
| | | 31-Mar-16 | (2.55) | (-) | (-) | (-) | (-50.49) | (-) | (-) | (-) | (-66.90) | (-) | (-114.84) |
| 23 | Bank guarantees given | 31-Mar-17 | - | - | 1.10 | - | - | - | - | - | - | - | 1.10 |
| | | 31-Mar-16 | (-) | (-) | (28.45) | (28.87) | (8.00) | (-) | (-) | (-) | (-) | (-) | (65.32) |
| 24 | Bank guarantees matured | 31-Mar-17 | - | - | 6.05 | 24.00 | 28.84 | - | - | - | - | - | 58.89 |
| | | 31-Mar-16 | (-) | (-) | (39.47) | (2.61) | (8.00) | (-) | (-) | (-) | (-) | (-) | (50.08) |



| S. No. | Nature of Transaction | Period | Holding Company | Fellow Subsidiaries | 100% Subsidiaries | Other Subsidiaries | Step Subsidiaries | Associates | Other Entities under significant control | Entities over which key managerial personnel and/or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|-----------|---|-----------|-----------------|---------------------|-------------------|--------------------|-------------------|------------|--|--|--------------------------|---------------------------------------|------------|
| | Figures in bracket represent those of previous years. | | | | | | | | | | | | |
| II | Closing balances | | | | | | | | | | | | |
| 1 | Investments | 31-Mar-17 | - | - | 2,920.31 | 286.30 | 0.04 | 0.07 | - | - | - | - | 3,206.72 |
| | | 31-Mar-16 | (-) | (-) | (2,526.32) | (286.39) | (-) | (0.05) | (-) | (-) | (-) | (-) | (2,812.76) |
| | | 01-Apr-15 | (-) | (-) | (2,525.49) | (286.25) | (-) | (-) | (-) | (-) | (-) | (-) | (2,811.74) |
| 2 | Trade receivables | 31-Mar-17 | - | - | - | - | - | - | 179.44 | 0.99 | - | - | 180.43 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (-) | (-) | (24.28) | (1.23) | (-) | (-) | (25.51) |
| | | 01-Apr-15 | (-) | (-) | (7.95) | (-) | (-) | (-) | (45.74) | (-) | (-) | (-) | (53.69) |
| 3 | Loans & advances recoverable | 31-Mar-17 | - | - | 10,410.00 | 307.19 | 238.61 | 1.61 | 242.31 | 36.82 | - | - | 11,236.54 |
| | | 31-Mar-16 | (-) | (-) | (8,909.84) | (266.02) | (64.95) | (-) | (411.93) | (0.74) | (-) | (-) | (9,653.48) |
| | | 01-Apr-15 | (-) | (-) | (7,776.38) | (215.57) | (10.17) | (-) | (289.06) | (62.10) | (-) | (-) | (8,353.28) |
| 4 | Trade payables | 31-Mar-17 | - | - | 848.38 | - | - | - | - | - | - | - | 848.38 |
| | | 31-Mar-16 | (-) | (-) | (509.01) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (509.01) |
| | | 01-Apr-15 | (-) | (-) | (477.52) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (477.52) |
| 5 | Advances/balance outstanding | 31-Mar-17 | 21.15 | - | 524.23 | 113.05 | 2,196.54 | - | 58.69 | - | 104.65 | - | 3,018.31 |
| | | 31-Mar-16 | (9.88) | (-) | (541.88) | (113.05) | (2,177.45) | (-) | (27.38) | (-) | (103.77) | (-) | (2,973.41) |
| | | 01-Apr-15 | (7.04) | (-) | (383.78) | (133.25) | (2,223.05) | (-) | (27.38) | (-) | (99.26) | (0.04) | (2,873.80) |
| 6 | Loans received outstanding | 31-Mar-17 | 206.45 | 20.10 | - | - | - | - | - | - | 19.60 | - | 246.15 |
| | | 31-Mar-16 | (202.55) | (-) | (-) | (-) | (8.58) | (-) | (-) | (-) | (38.88) | (-) | (250.01) |
| | | 01-Apr-15 | (199.59) | (-) | (-) | (-) | (59.07) | (-) | (-) | (-) | (105.78) | (-) | (364.44) |
| 7 | Lease security payable | 31-Mar-17 | 0.03 | 0.03 | - | - | - | - | - | - | - | - | 0.06 |

| S. No. | Nature of Transaction | Period | Holding Company | Fellow Subsidiaries | 100% Subsidiaries | Other Subsidiaries | Step Subsidiaries | Associates | Other Entities under significant control | Entities over which key managerial personnel and/or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|--------|-----------------------|-----------|-----------------|---------------------|-------------------|--------------------|-------------------|------------|--|--|--------------------------|---------------------------------------|------------|
| | | | | | | | | | | | | | |
| | | 31-Mar-16 | (0.03) | (0.03) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (0.06) |
| | | 01-Apr-15 | (0.03) | (0.03) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (0.06) |
| 8 | Bank guarantees | 31-Mar-17 | - | - | 125.49 | 153.60 | 49.38 | - | - | 0.10 | - | - | 328.57 |
| | | 31-Mar-16 | (-) | (-) | (130.44) | (177.60) | (78.21) | (-) | (-) | (0.10) | (-) | (-) | (386.35) |
| | | 01-Apr-15 | (-) | (-) | (141.46) | (151.34) | (78.21) | (-) | (-) | (0.10) | (-) | (-) | (371.11) |
| 9 | Corporate guarantees | 31-Mar-17 | - | - | 5,157.50 | 972.20 | - | - | - | - | - | - | 6,129.70 |
| | | 31-Mar-16 | (-) | (-) | (3,030.73) | (650.00) | (-) | (-) | (-) | (-) | (-) | (-) | (3,680.73) |
| | | 01-Apr-15 | (-) | (-) | (431.05) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (431.05) |
| 10 | Letter of Credit | 31-Mar-17 | - | - | 107.64 | - | - | - | - | - | - | - | 107.64 |
| | | 31-Mar-16 | (-) | (-) | (192.28) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (192.28) |
| | | 01-Apr-15 | (-) | (-) | (104.16) | (-) | (-) | (-) | (-) | (-) | (-) | (-) | (104.16) |

Figures in bracket represent those of previous years

C. Particulars of transactions in excess of 10% of the total related party transactions and their balance at year end:

| S. No. | Name of Related Party | Holding Company | Fellow Subsidiaries | 100% Subsidiaries | Other Subsidiaries | Step Subsidiaries | Associates | Other Entities under significant control | Entities over which key managerial personnel and/or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | |
|--|-----------------------------------|-----------------|---------------------|-------------------|--------------------|-------------------|------------|--|--|--------------------------|---------------------------------------|---------------------------|
| | | | | | | | | | | | | Year ended March 31, 2017 |
| I Transactions made during the year | | | | | | | | | | | | |
| 1 | Income from real estate projects | | | | | | | | | | | |
| | Deejit Developers Private Limited | | | | | | 2.32 | | | | | |
| | Jivish Colonisers Private Limited | | | | | | 4.03 | | | | | |
| | Parjit Realtors Private Limited | | | | | | 3.96 | | | | | |
| | Veenish Realtors Private Limited | | | | | | 3.89 | | | | | |
| | Sandeep Landcon Private Limited | | | | | | 3.10 | | | | | |

| S. No. | Name of Related Party | Holding Company | | Fellow Subsidiaries | | 100% Subsidiaries | | Other Subsidiaries | | Step Subsidiaries | | Associates | | Other Entities under significant control | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | | |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------------------|--|--|
| | | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | | |
| 9 | Land, development & other rights purchased Omexe Chandigarh Extension Developers Private Limited Kapj Buildtech Private Limited | | | | | 43.10 | (10.30) | | | | | | | | | | | | | | | |
| 10 | Building material purchased Atulah Contractors and Constructions Private Limited Jagdamba Contractors and Builders Limited | | | | | 0.70 | - | | | | | | (167.27) | | | | | | | | | |
| 11 | Construction cost Atulah Contractors and Constructions Private Limited Jagdamba Contractors and Builders Limited | | | | | 538.13 | 548.92 | | | | | | | | | | | | | | | |
| 12 | Interest cost Guild Builders Private Limited Omexe India Trade Centre Private Limited Jagdamba Contractors and Builders Limited | 19.76 | 35.24 | | | | | | | 0.09 | 8.40 | | | | | | | | | | | |
| 13 | Reimbursement of Finance Charges Omexe Chandigarh Extension Developers Private Limited | | | | | 106.55 | 64.21 | | | | | | | | | | | | | | | |
| 14 | Remuneration Rohitas Goel Sunil Goel Mohit Goel | | | | | | | | | | | | | | | | | | 32.70 | 32.70 | | |
| 15 | Royalty paid Rohitas Goel | | | | | | | | | | | | | | | | | | 9.60 | 15.10 | | |
| | | | | | | | | | | | | | | | | | | | 8.40 | 8.40 | | |
| | | | | | | | | | | | | | | | | | | | 1.00 | 1.00 | | |



| S. No. | Name of Related Party | Holding Company | | Fellow Subsidiaries | | 100% Subsidiaries | | Other Subsidiaries | | Step Subsidiaries | | Associates | | Other Entities under significant control | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------------------|--|
| | | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | |
| 16 | Lease rent paid | | | | | | | | | | | | | | | | | | | | |
| | Hansa Properties Private Limited | | 1.80 | | 1.80 | | | | | | | | | | | | | | | | |
| | Builwell Builders Private Limited | | | | | | | | | | | | | | | 1.80 | 1.80 | | | | |
| | B D Agarwal Securities Private Limited | | | | | | | | | | | | | | | 2.40 | 2.40 | | | | |
| 17 | Recovery of finance cost | | | | | | | | | | | | | | | | | | | | |
| | Garv Buildtech Private Limited | | | 52.55 | 203.60 | | | | | | | | | | | | | | | | |
| 18 | Donation made | | | | | | | | | | | | | | | | | | | | |
| | Omexe Foundation (Regd.) | | | | | | | | | | | | | | | 1.20 | 1.10 | | | | |
| 19 | Investment made | | | | | | | | | | | | | | | | | | | | |
| | Omexe Chandigarh Extension Developers Private Limited | | | 415.00 | | | | | | | | | | | | | | | | | |
| | Aditya Realtech Private Limited(w.e.f.21.02.2017) | | | | | | | | | 0.04 | | | | | | | | | | | |
| 20 | Loan given (Net) | | | | | | | | | | | | | | | | | | | | |
| | Omexe Chandigarh Extension Developers Private Limited | | | 68.75 | 483.20 | | | | | | | | | | | | | | | | |
| | Jagdamba Contractors and Builders Limited | | | (433.76) | (177.11) | | | | | | | | | | | | | | | | |
| | Atulah Contractors and Constructors Private Limited | | | 104.22 | (312.06) | | | | | | | | | | | | | | | | |
| 21 | Loan received (Net) | | | | | | | | | | | | | | | | | | | | |
| | Guild Builders Private Limited | 3.90 | 2.55 | | | | | | | | | | | | | | | | | | |
| | Dream Home Developers Private Limited | | 20.10 | | | | | | | | | | | | | | | | | | |

| S. No. | Name of Related Party | Holding Company | | Fellow Subsidiaries | | 100% Subsidiaries | | Other Subsidiaries | | Step Subsidiaries | | Associates | | Other Entities under significant control | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | | |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------------------|--|
| | | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | |
| | Rohitas Goel | | | | | | | | | | | | | | | | | | | | | |
| | Sunil Goel | | | | | | | | | | | | | | | | | | (14.90) | (53.70) | | |
| | Bank guarantees given | | | | | | | | | | | | | | | | | | (2.88) | (7.50) | | |
| 22 | Pancham Realcon Private Limited | | | | 1.00 | | | | | | | | | | | | | | | | | |
| | Bank guarantees matured | | | | | | | | | | | | | | | | | | | | | |
| 23 | Jagdamba Contractors and Builders Limited | | | | 5.00 | | | | | | | | | | | | | | | | | |
| | Pancham Realcon Private Limited | | | | 1.00 | | | | | | | | | | | | | | | | | |
| | Robust Buildwell Pvt. Ltd. | | | | | | 24.00 | 2.61 | | | | | | | | | | | | | | |
| | S.N. Realtors Private Limited | | | | | | | | 28.84 | 8.00 | | | | | | | | | | | | |

| S. No. | Name of Related Party | Holding Company | | Fellow Subsidiaries | | 100% Subsidiaries | | Other Subsidiaries | | Step Subsidiaries | | Associates | | Other Entities under significant control | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | |
|--------|---|---------------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|--|----------------------|--|----------------------|---------------------------|----------------------|---------------------------------------|--|
| | | Year ended March 31, 2017 | As on April 01, 2015 | Year ended March 31, 2017 | As on April 01, 2015 | Year ended March 31, 2017 | As on April 01, 2015 | Year ended March 31, 2016 | As on April 01, 2015 | Year ended March 31, 2017 | As on April 01, 2015 | Year ended March 31, 2016 | As on April 01, 2015 | Year ended March 31, 2016 | As on April 01, 2015 | Year ended March 31, 2016 | As on April 01, 2015 | Year ended March 31, 2016 | As on April 01, 2015 | Year ended March 31, 2016 | |
| II | Closing Balances | | | | | | | | | | | | | | | | | | | | |
| 1 | Investments | | | | | | | | | | | | | | | | | | | | |
| | Robust Buildwell Private Limited | | | | | 285.25 | 285.25 | 285.25 | 285.25 | | | | | | | | | | | | |
| | Omase Chandigarh Extension Developers Private Limited | | | 500.00 | | | | | | | | | | | | | | | | | |
| | Omase Forest Spa and Hills Developers Limited | | | 1,419.05 | 1,419.05 | 1,419.05 | | | | | | | | | | | | | | | |
| | Capital Redevelopment Private Limited (w.e.f. 22.06.2016) | | | | | | | | 0.02 | | | | | | | | | | | | |
| | Pooresh Omase Amusement Park Private Limited | | | | | | | | 0.05 | 0.05 | | | | | | | | | | | |
| | Adhya Realcon Private Limited (w.e.f. 21.02.2017) | | | | | | | 0.04 | | | | | | | | | | | | | |

**Note 50 : CAPITAL MANAGEMENT POLICIES****(a) Capital Management**

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---------------------------------|------------------------|------------------------|-----------------------|
| Long term borrowings | 7,686.08 | 7,726.72 | 8,479.34 |
| Short term borrowings | 1,649.81 | 2,393.48 | 2,245.98 |
| Less: Cash and cash equivalents | (474.97) | (412.45) | (629.31) |
| Net debt | 8,860.92 | 9,707.75 | 10,096.01 |
| Total equity | 18,676.92 | 18,147.92 | 17,730.23 |
| Net debt to equity ratio | 0.47 | 0.53 | 0.57 |

(b) Dividends

(Rupees in mn)

| Particulars | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|--|--|--|
| (i) Equity and Preference shares | | |
| Final dividend paid during the year | 130.53 | 93.95 |
| (ii) Dividends not recognised at the end of the reporting period | | |
| In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR 0.70 per fully paid equity share (31 March 2016 – INR 0.70) and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting. | 130.53 | 130.53 |

Note 51 : FIRST TIME ADOPTION OF IND AS**Transition to Ind AS**

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 'A' have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2015 (the Company's date of transition). In preparing its opening Ind AS Statement of Financial Position, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

The Company has applied the following optional exemptions in the financial statements:

Ind AS optional exemptions

- a. Property, plant and equipment and intangible assets were carried in the Balance Sheet prepared in accordance with previous GAAP on 31st March, 2015.

Ind AS 101 permits a first time adopter to measure items of PPE at deemed cost at the date of transition to Ind AS. Deemed cost is to be derived on basis of following two methods:

- (i) Fair value/revaluation as deemed cost
(ii) Previous GAAP carrying value as deemed cost

The company has elected to regard previous GAAP carrying values as deemed cost at the date of transition for all assets except in case of land within Property, plant and equipment which are measured at fair value as deemed cost.

- b. Under previous GAAP, investment in subsidiaries and associates were stated at cost and provisions made to recognise the decline, other than temporary. On transition to Ind AS, the Company has considered their previous GAAP carrying amount as their deemed cost.

Ind AS mandatory exceptions

The Company has applied the following mandatory exceptions to retrospective application in the financial statements:

- a. An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company has made estimates in application of fair value of sale consideration received or receivable, in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- b. Classification and measurement of financial assets

Investment in equity instruments (other than subsidiary and associates) carried at fair value through profit or loss (FVPL) or fair value through other comprehensive income (FVOCI)

- c. Impairment of financial assets based on expected credit loss model.

B: Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition (1 April 2015)

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | Ind AS Adjustments | Ind AS |
|---------------------------------------|------------------------------|---------------|--------------------|----------|
| ASSETS | | | | |
| Non-current assets | | | | |
| a)Property, Plant and Equipment | 1 | 276.04 | 4,820.00 | 5,096.04 |
| b)Capital work in progress | | 0.19 | - | 0.19 |
| c)Other Intangibles assets | | 18.33 | 0.00 | 18.33 |
| d)Intangible Assets Under Development | | 1.45 | - | 1.45 |
| Financial Assets | | | | |
| i) Investments | 2 | 2,707.48 | 295.58 | 3,003.06 |
| ii) Loans | 3 | 134.50 | (17.71) | 116.79 |
| iii) Other Financial Assets | 3 | 1,210.49 | (371.11) | 839.38 |
| e)Deferred Tax asset (net) | 8 | 265.07 | 1,360.03 | 1,625.10 |
| f) Current tax asset (net) | | 630.36 | (0.00) | 630.36 |



| Particulars | Notes to first-time adoption | Previous GAAP | Ind AS Adjustments | Ind AS |
|-------------------------------|------------------------------|------------------|--------------------|------------------|
| g) Other non current assets | 4 | 42.70 | 9.11 | 51.81 |
| | | 5,286.61 | 6,095.90 | 11,382.51 |
| Current assets | | | | |
| a) Inventories | 4 | 24,108.45 | (2,198.06) | 21,910.39 |
| b) Financial Assets | | | | |
| i) Trade receivable | 4 | 5,494.43 | (46.52) | 5,447.91 |
| ii) Cash and cash equivalents | | 629.31 | - | 629.31 |
| iii) Other bank balance | | 1,311.92 | (0.00) | 1,311.92 |
| iv) Loans | 3 | 2,276.33 | 3.89 | 2,280.22 |
| v) Other Financial Assets | 3 | 3,742.43 | (420.98) | 3,321.45 |
| c) Other current assets | 4 | 6,753.77 | 718.43 | 7,472.20 |
| | | 44,316.64 | (1,943.24) | 42,373.40 |
| Total Assets | | 49,603.25 | 4,152.66 | 53,755.91 |

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | Ind AS Adjustments | Ind AS |
|-------------------------------------|------------------------------|------------------|--------------------|------------------|
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 5 | 4,329.01 | (2,500.00) | 1,829.01 |
| b) Other Equity | | | | |
| i) Retained Earnings | 9 | 6,019.23 | (1,058.50) | 4,960.73 |
| ii) Other Components of Equity | 9 | 8,767.87 | 2,172.62 | 10,940.49 |
| | | 19,116.11 | (1,385.88) | 17,730.23 |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 4,200.89 | 222.93 | 4,423.82 |
| ii) Trade payable | | 599.37 | - | 599.37 |
| iii) Other Financial Liabilities | 4 & 7 | 926.37 | 3,974.53 | 4,900.90 |
| b) Provisions | | 110.08 | - | 110.08 |
| c) Other non current liabilities | 7 | - | 166.83 | 166.83 |
| | | 5,836.71 | 4,364.29 | 10,201.00 |
| Current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 2,247.66 | (1.68) | 2,245.98 |
| ii) Trade payables | | 4,203.93 | (0.00) | 4,203.93 |
| iii) Other Financial Liabilities | 7 | 5,476.67 | (38.35) | 5,438.32 |
| b) Provisions | 10 | 115.67 | (113.08) | 2.59 |
| c) Other current liabilities | 7 | 12,606.50 | 1,327.36 | 13,933.86 |
| Total current liabilities | | 24,650.43 | 1,174.25 | 25,824.68 |
| Total liabilities | | 30,487.14 | 5,538.54 | 36,025.68 |
| Total equity and liabilities | | 49,603.25 | 4,152.66 | 53,755.91 |

Reconciliation of equity as at 31 March 2016

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | Ind AS Adjustments | Ind AS |
|----------------------------------|------------------------------|------------------|--------------------|------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| a) Property, Plant and Equipment | 1 | 222.35 | 4,820.00 | 5,042.35 |
| b) Capital work in progress | | | - | |
| c) Other Intangibles assets | | 11.03 | (0.00) | 11.03 |
| d) Financial Assets | | | - | |
| i) Investments | 2 | 2,711.08 | 298.37 | 3,009.45 |
| ii) Loans | 3 | 640.32 | (14.08) | 626.24 |
| iii) Other Financial Assets | 3 | 1,238.77 | (280.85) | 957.92 |
| e) Deferred Tax asset (net) | 8 | 202.90 | 1,333.91 | 1,536.81 |
| f) Current tax asset (net) | | 566.98 | (69.94) | 497.04 |
| g) Other non current assets | | 34.33 | 7.14 | 41.47 |
| | | 5,627.76 | 6,094.55 | 11,722.31 |
| Current assets | | | | |
| a) Inventories | 4 | 23,034.61 | (1,855.93) | 21,178.68 |
| b) Financial Assets | | - | - | |
| i) Trade receivable | 4 | 4,940.22 | (37.42) | 4,902.80 |
| ii) Cash and cash equivalents | | 412.45 | - | 412.45 |
| iii) Other bank balance | | 1,366.21 | - | 1,366.21 |
| iv) Loans | 3 | 1,568.27 | 1.57 | 1,569.84 |
| v) Other Financial Assets | 3 | 4,279.28 | (164.04) | 4,115.24 |
| c) Other current assets | 4 | 8,666.79 | 731.61 | 9,398.40 |
| | | 44,267.83 | (1,324.21) | 42,943.62 |
| Total Assets | | 49,895.59 | 4,770.34 | 54,665.93 |

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | Ind AS Adjustments | Ind AS |
|-------------------------------------|------------------------------|------------------|--------------------|------------------|
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 5 | 4,329.01 | (2,500.00) | 1,829.01 |
| b) Other Equity | | | | |
| i) Retained Earnings | 9 | 6,416.79 | (1,001.54) | 5,415.25 |
| ii) Other Components of Equity | 9 | 8,744.18 | 2,159.48 | 10,903.66 |
| | | 19,489.98 | (1,342.06) | 18,147.92 |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 3,830.72 | 314.98 | 4,145.70 |
| ii) Trade payable | | 374.35 | - | 374.35 |
| iii) Other Financial Liabilities | 4 & 7 | 1,041.09 | 4,774.48 | 5,815.57 |
| b) Provisions | | 92.74 | - | 92.74 |
| c) Other non current liabilities | 7 | - | 105.05 | 105.05 |
| | | 5,338.90 | 5,194.51 | 10,533.41 |
| Current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 2,394.55 | (1.07) | 2,393.48 |
| ii) Trade payables | | 4,334.91 | 0.00 | 4,334.91 |
| iii) Other Financial Liabilities | 7 | 5,392.39 | (8.92) | 5,383.47 |
| b) Provisions | 10 | 229.57 | (227.04) | 2.53 |
| c) Other current liabilities | 7 | 12,715.29 | 1,154.92 | 13,870.21 |
| Total current liabilities | | 25,066.71 | 917.89 | 25,984.60 |
| Total liabilities | | 30,405.61 | 6,112.40 | 36,518.01 |
| Total equity and liabilities | | 49,895.59 | 4,770.34 | 54,665.93 |



Reconciliation of total comprehensive income for the year ended 31 March 2016

(Rupees in mn)

| Particulars | | Previous GAAP | Ind AS Adjustments | Ind AS |
|---|----|------------------|--------------------|------------------|
| REVENUE | | | | |
| Revenues from operations | 4 | 11,382.46 | (1,773.12) | 9,609.34 |
| Other income | 3 | 334.40 | 221.49 | 555.89 |
| Total Income | | 11,716.86 | (1,551.63) | 10,165.23 |
| EXPENSES | | | | |
| Cost of material consumed, Construction & Other project related cost | 4 | 6,988.61 | (1,230.39) | 5,758.22 |
| Changes in Inventories of Finished Stock & Projects in Progress | 4 | 1,101.26 | (342.14) | 759.12 |
| Employee benefits expense | 11 | 516.02 | 1.57 | 517.59 |
| Finance costs | 6 | 1,207.24 | 177.13 | 1,384.37 |
| Depreciation and Amortization Expense | | 87.77 | - | 87.77 |
| Other expenses | 4 | 873.98 | (195.67) | 678.31 |
| Total Expenses | | 10,774.88 | (1,589.50) | 9,185.38 |
| Profit before tax | | 941.98 | 37.87 | 979.85 |
| Tax Expense | 8 | 427.32 | 24.93 | 452.25 |
| Profit for the period | | 514.66 | 12.94 | 527.60 |
| Profit for the year attributable to owners | | 514.66 | 12.94 | 527.60 |
| Other Comprehensive Income | | | | |
| 1) Items that will not be reclassified to Statement of Profit and Loss | | | | |
| Remeasurements of the Net Defined Benefit Plans | 11 | - | 1.58 | 1.58 |
| Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss | | - | (0.55) | (0.55) |
| 2) Items that will be reclassified to Statement of Profit and Loss | | | | |
| Equity Instruments at Fair Value through Other Comprehensive Income | 2 | - | 2.78 | 2.78 |
| Tax on Above Items | | - | (0.64) | (0.64) |
| TOTAL COMPREHENSIVE INCOME | | 514.66 | 16.11 | 530.77 |

Reconciliation of total equity as at 31 March 2016 and 1 April 2015

(Rupees in mn)

| Particulars | Notes to first time adoption | 31 March 2016 | 01 April 2015 |
|---|------------------------------|-------------------|-------------------|
| Total equity (shareholder's funds) as per previous GAAP | | 19,489.98 | 19,116.11 |
| Adjustments: | | | |
| Fair Valuation of Property Plant and Equipment | 1 | 4,105.63 | 4,105.63 |
| Fair Valuation of Equity Instruments | 2 | (8.18) | (10.33) |
| Impact of Net Adjustment in Development Income | 4 | (6,698.98) | (6,696.62) |
| Liability Component of Compound Financial Instrument recognised | 5 | (247.75) | (291.27) |
| Recognition of Financial Assets and Liabilities at Amortized Cost | 3, 6, 7 | (3.80) | 39.71 |
| Reversal of Proposed Dividend | 10 | 154.09 | 110.07 |
| Tax impact of above adjustments | 8 | 1,356.93 | 1,356.93 |
| Total adjustments | | (1,342.06) | (1,385.88) |
| Total equity as per Ind AS | | 18,147.92 | 17,730.23 |

Reconciliation of total comprehensive income for the year ended 31 March 2016

(Rupees in mn)

| Particulars | Notes to first time adoption | Year Ended 31 March 2016 |
|--|------------------------------|--------------------------|
| As per previous GAAP | | 514.66 |
| IND AS Adjustments : | | |
| Impact of net adjustment in development income (Revenue net of cost) | 4 | 4.12 |
| Impact of measurements of financial assets and liabilities at amortised cost | 3,5,6,7 | 19.00 |
| Tax impact of above adjustments | 8 | (7.01) |
| As per IND AS | | 530.77 |

Note 1: Fair valuation of Land

On transition to Ind AS the company has elected to measure land carried within property, plant and equipment at fair value and use that fair value as its deemed cost as at the date of transition in accordance with stipulations of Ind AS – 101 with the resultant impact being accounted for in the opening reserves.

Note 2: Fair valuation of Equity Instruments

Under the previous GAAP, investments in equity instruments were classified as long-term investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, the Company has valued the said investments (other than Investment in subsidiaries, associate and joint ventures which are accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognized in opening reserves and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

Note 3: Interest Free Loans, Advances and Security Deposits

Under the previous GAAP, interest free lease security deposits and interest free advances that are refundable in cash on completion of the lease term or the advance period, are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value.

Accordingly, the company has fair valued these security deposits and advances and the impact between the fair value and transaction value has been recognised as under:

- in case of security deposits, the impact is treated as prepaid rent; and
- in case of advances given to third parties against goods and services and are refundable, the impact is recognised in opening reserves;
- in case of advances given to subsidiary companies, the impact is recognised as deemed capital investment in respective subsidiary.

In subsequent years, the impact of unwinding is recognised in statement of profit and loss according to

the nature of respective deposit and advance.

Note 4: Adjustment in respect of Development Income

Under previous GAAP, revenue from real estate development was recognised in accordance with Guidance Note on Accounting for Real Estate Transactions [GN(A)23 (Revised 2012)] issued by Institute of Chartered Accountants of India (ICAI). Revenue in respect of projects commenced before that date was recognised in accordance with Guidance note on Recognition of Revenue by Real Estate Developers [GN(A) 23 (Issued 2006)] issued by ICAI. The 2012 guidance note required project revenue to be measured at “consideration received or receivable “ whereas the 2006 Guidance Note only provided guidance on timing of revenue recognition. Under Ind AS, revenue is measured at “Fair value of consideration received or receivable”, in accordance with Guidance Note on Accounting for Real Estate transactions (for entities to whom Ind AS is applicable). This requires management to make certain judgments and estimates based on facts and circumstances of each project alongwith trends of past information related thereto.

The impact on account of above from contracted consideration received or receivable to fair value of contracted consideration received or receivable is recognized in opening reserves on the date of transition and changes thereafter are recognised in Statement of Profit and Loss.

It has corresponding impact on inventories, trade receivables, other financial assets, other financial liabilities and other current liabilities.

Note 5: Compound financial instruments

Under IND AS 109, a financial instrument should be classified by the issuer upon initial recognition as a financial liability or an equity instrument according to the substance of the contractual arrangement rather than its actual form. Therefore on transition to Ind AS cumulative redeemable preference shares with nominal rate of preference dividend and premium on redemption has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the notional interest on liability part using effective interest rate is charged to statement of profit and loss.

**Note 6: Term loans, debentures and Public Deposits Accepted**

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. Under previous GAAP, these transaction costs were charged to profit or loss or inventorised as and when incurred. Under IND AS, these costs are recognised in the profit or loss/inventorised over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method and unamortised portion is netted off with carrying amount of the respective borrowing.

Note 7: Interest Free Maintenance and Lease Deposits received

Under the previous GAAP, interest free lease & maintenance security deposits are recorded at their transaction value. Under Ind AS, all financial liabilities are required to be recognised at fair value and measured at amortized cost. Accordingly, the company has fair valued these deposits accepted under Ind AS. Difference between the fair value and transaction value of the deposits has been recognised as deferred income in the balance sheet and is released to profit and loss according to the nature and extent of the underlying transaction.

Note 8: Deferred Tax

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous

GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

Note 9: Retained Earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments.

Note 10: Proposed Dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting.

Note 11: Remeasurements of Post-Employment Benefit Obligations

Under the previous GAAP, actuarial gains or losses arising on both defined benefit plans and other long term employee benefits are recognised in the statement of profit and loss. However, under Ind AS - 19, actuarial gains or losses arising on defined benefit plan should be recognised in other comprehensive income instead of profit or loss.

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

Sd/-
M.K. Doogar
Partner
M. No. 80077

Place: New Delhi
Date: 28th May, 2017

For and on behalf of board of directors

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Sd/-
Shubha Singh
Company Secretary

Independent Auditor's Report

To the Members of Omaxe Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Financial Statements of **Omaxe Limited** ("the Holding Company"), its subsidiaries and its associates (collectively referred to as "the Group") comprising of the consolidated Balance Sheet as at 31st March 2017, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, 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 financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and based on unaudited Ind AS Financial Statements referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the unaudited Ind AS Financial Statements as certified referred to in Other Matters paragraph below, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2017, and their consolidated profit (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Other Matters

We did not audit the financial statements of one wholly owned subsidiary incorporated outside India and 157 group companies incorporated in India, whose financial statements reflect total assets of Rs. 1,380.38 mn as at March 31, 2017 as well as total revenue of Rs. (1.04) mn for the year ended March 31, 2017 and net cash flows amounting to Rs. (209.91) mn for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts



and disclosures included in respect of these companies and our report in so far as it relates to these companies, are based solely on such unaudited financial statements as certified. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated Ind AS Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matter with respect to our reliance on unaudited Ind AS financial statements / financial information as certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
- (c) The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the

operating effectiveness of such controls, refer to our separate Report in "Annexure" and

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group—Refer note no. 36,39,40 to the consolidated Ind AS financial statements.
 - ii) Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies incorporated in India.
 - iv) The Holding Company has provided requisite disclosures in the consolidated Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Holding Company, subsidiary companies incorporated in India and the respective group entities as produced to us and based on the consideration of unaudited financial statements as certified as referred to in the Other Matters paragraph above - Refer Note No 11 to the consolidated Ind AS financial statements.

For Doogar & Associates

Chartered Accountants

Firm's Registration No: 000561N

Sd/-

M.K. Doogar

Partner

Membership No: 080077

Place of Signature: New Delhi

Date: 28th May, 2017

Annexure to the Independent Auditors' Report - 31 March 2017 on the Consolidated Ind AS Financial Statements (Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS Financial Statements of Omaxe Limited ("the Holding Company") as of and for the year ended 31st March 2017, we have audited the internal financial controls over financial reporting of the Holding Company, its subsidiary companies, and its associate companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, and its associate companies, incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to consolidated/standalone financial statements of 1 wholly owned subsidiary incorporated outside India, and 157 group companies which are companies incorporated in India, is based on the financial statements as certified by the Management.

For Doogar & Associates

Chartered Accountants
Firm's Registration No: 000561N

Sd/-
M.K. Doogar
Partner
M.No.: 080077

Place of Signature: New Delhi
Date: 28th May, 2017



CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2017

(Rupees in mn)

| | Particulars | Note No. | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|------|-------------------------------------|----------|------------------------|------------------------|------------------------|
| | ASSETS | | | | |
| | Non-Current Assets | | | | |
| a) | Property, Plant and Equipment | 1 | 5,302.57 | 5,254.49 | 5,255.05 |
| b) | Capital Work-in-Progress | 2 | 0.27 | - | 0.19 |
| c) | Other Intangible Assets | 3 | 6.14 | 11.03 | 18.33 |
| d) | Intangible Assets Under Development | | - | - | 1.45 |
| e) | Goodwill | | 730.23 | 730.10 | 730.62 |
| f) | Financial Assets | | | | |
| i) | Investments | 4 | 117.71 | 216.74 | 191.32 |
| ii) | Loans | 5 | 170.43 | 133.24 | 120.11 |
| iii) | Other Financial Assets | 6 | 672.67 | 531.92 | 451.26 |
| g) | Deferred Tax Assets (net) | 7 | 1,836.42 | 2,078.76 | 2,186.81 |
| h) | Non Current Tax Assets (net) | | 717.30 | 771.35 | 833.06 |
| i) | Other Non-Current Assets | 8 | 871.27 | 874.02 | 871.65 |
| | | | 10,425.01 | 10,601.65 | 10,659.85 |
| | Current Assets | | | | |
| a) | Inventories | 9 | 48,715.81 | 45,154.25 | 42,400.47 |
| b) | Financial Assets | | | | |
| i) | Trade Receivables | 10 | 10,484.12 | 7,898.93 | 7,618.55 |
| ii) | Cash & Cash Equivalents | 11 | 862.60 | 1,186.49 | 1,260.38 |
| iii) | Other Bank Balances | 12 | 1,365.81 | 1,424.84 | 1,365.44 |
| iv) | Loans | 13 | 1,659.15 | 1,381.25 | 754.92 |
| v) | Other Financial Assets | 14 | 4,243.66 | 5,426.21 | 4,877.43 |
| c) | Other Current Assets | 15 | 5,502.92 | 4,049.31 | 3,620.65 |
| | | | 72,834.07 | 66,521.28 | 61,897.84 |
| | TOTAL ASSETS | | 83,259.08 | 77,122.93 | 72,557.69 |
| | EQUITY AND LIABILITIES | | | | |
| | Equity | | | | |
| a) | Equity Share Capital | 16 | 1,829.01 | 1,829.01 | 1,829.01 |
| b) | Other Equity | | 19,357.23 | 18,475.35 | 17,821.62 |
| | Non Controlling Interest | | 149.09 | 119.79 | 111.03 |
| | Liabilities | | | | |
| | Non-Current Liabilities | | | | |
| a) | Financial Liabilities | | | | |
| i) | Borrowings | 17 | 7,533.80 | 6,632.75 | 4,782.01 |
| ii) | Trade Payables | 18 | 1,612.77 | 756.00 | 1,579.16 |
| iii) | Other Financial Liabilities | 19 | 6,388.29 | 6,764.66 | 5,944.11 |
| b) | Other Non Current Liabilities | 20 | 45.09 | 139.97 | 223.36 |
| c) | Provisions | 21 | 137.77 | 127.33 | 148.72 |
| | | | 15,717.72 | 14,420.71 | 12,677.36 |
| | Current liabilities | | | | |
| a) | Financial Liabilities | | | | |

| | Particulars | Note No. | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|------|-------------------------------------|----------|------------------------|------------------------|------------------------|
| i) | Borrowings | 22 | 1,654.81 | 2,405.39 | 2,207.41 |
| ii) | Trade Payables | 23 | 10,248.11 | 9,398.02 | 8,627.62 |
| iii) | Other Financial Liabilities | 24 | 10,244.27 | 7,324.92 | 6,511.15 |
| b) | Other Current Liabilities | 25 | 23,852.51 | 22,952.48 | 22,584.72 |
| c) | Provisions | 26 | 206.33 | 197.26 | 187.77 |
| | | | 46,206.03 | 42,278.07 | 40,118.67 |
| | TOTAL EQUITY AND LIABILITIES | | 83,259.08 | 77,122.93 | 72,557.69 |
| | Significant accounting policies | A | | | |
| | Notes on financial statements | 1-53 | | | |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
 (Regn. No. -000561N)
 Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
 Partner
 M. No. 80077

Sd/-
Rohtas Goel
 DIN: 00003735
 Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
 DIN: 07580667
 Executive Director

Place: New Delhi
 Date: 28th May, 2017

Sd/-
Vimal Gupta
 Chief Financial Officer

Sd/-
Shubha Singh
 Company Secretary

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS**

FOR THE YEAR ENDED 31 MARCH 2017

(Rupees in mn)

| Particulars | Note No. | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|----------|-----------------------------|-----------------------------|
| REVENUE | | | |
| Revenue from Operations | 27 | 16,267.53 | 13,857.25 |
| Other Income | 28 | 589.18 | 541.28 |
| TOTAL INCOME | | 16,856.71 | 14,398.53 |
| EXPENSES | | | |
| Cost of Material Consumed, Construction & Other Related Project Cost | 29 | 14,877.55 | 12,315.79 |
| Changes in Inventories of Finished Stock & Projects in Progress | 30 | (3,032.65) | (2,375.67) |
| Employee Benefits Expense | 31 | 555.12 | 570.60 |
| Finance Cost | 32 | 1,545.28 | 1,467.90 |
| Depreciation and Amortization Expense | | 88.93 | 103.73 |
| Other Expenses | 33 | 1,031.05 | 925.79 |
| TOTAL EXPENSES | | 15,065.28 | 13,008.14 |
| Profit Before Tax | | 1,791.43 | 1,390.39 |
| Tax Expense | 34 | 738.84 | 624.10 |
| Profit For The Year (A) | | 1,052.59 | 766.29 |
| Other Comprehensive Income | | | |
| 1) Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of the Net Defined Benefit Plans | | (2.95) | 2.04 |
| Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss | | 1.02 | (0.71) |
| 2) Items that will be reclassified to Statement of Profit and Loss | | | |
| Equity Instruments at Fair Value through Other Comprehensive Income | | - | 2.78 |
| Tax on Above Items | | - | (0.64) |
| Total Other Comprehensive Income (B) | | (1.93) | 3.47 |
| Total Comprehensive Income (A+B) | | 1,050.66 | 769.76 |
| Net Profit attributable to : | | | |
| a) Owners of the Company | | 1,020.88 | 767.47 |
| b) Non Controlling Interest | | 31.71 | (1.18) |
| Other Comprehensive Income attributable to : | | | |
| a) Owners of the Company | | (1.93) | 3.47 |
| b) Non Controlling Interest | | - | - |
| Total Comprehensive Income attributable to : | | | |
| a) Owners of the Company | | 1,018.95 | 770.94 |
| b) Non Controlling Interest | | 31.71 | (1.18) |
| Earning Per Equity Share-Basic & Diluted (In Rupees) | 35 | 5.57 | 4.22 |
| Significant accounting policies | A | | |
| Notes on financial statements | 1-53 | | |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2017

A : Equity Share Capital

| Particulars | Number of Shares | Rupees in mn |
|--|--------------------|-----------------|
| Balances as at 1 April 2015 | 182,900,540 | 1,829.01 |
| Changes in equity share capital during 2015-16 | - | - |
| Balances at 31 March 2016 | 182,900,540 | 1,829.01 |
| Balances as at 1 April 2016 | 182,900,540 | 1,829.01 |
| Changes in equity share capital during 2016-17 | - | - |
| Balances at 31 March 2017 | 182,900,540 | 1,829.01 |

B : Other Equity

(Rupees in mn)

| Description | Attributable to owners of Omaxe Limited | | | | | | | | | |
|---|--|----------------------------|------------------|-------------------|-----------------|------------------------------|---|---|------------------|--------------------|
| | Equity Component of Compound Financial Instruments | Reserves and Surplus | | | | | Other Comprehensive Income | | | Total Other Equity |
| | | Securities Premium Reserve | Capital Reserves | Retained Earnings | General Reserve | Debenture Redemption Reserve | Remeasurement of Defined Benefit Obligation | Equity Instruments at Fair Value through Other Comprehensive Income | | |
| Balance as at 1 April 2015 | 2,252.25 | 4,996.07 | 6.77 | 6,760.28 | 3,556.25 | 250.00 | - | - | 17,821.62 | |
| Profit for the year | - | - | - | 767.47 | - | - | - | - | 767.47 | |
| Other Comprehensive Income | - | - | - | - | - | - | 1.33 | 2.14 | 3.47 | |
| Transactions with owners in their capacity as owners : | | | | | | | | | | |
| Transfer from deferred tax liability | - | - | 0.85 | - | - | - | - | - | 0.85 | |
| Transfer to Other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961 | - | - | (4.98) | - | - | - | - | - | (4.98) | |
| Dividends | - | - | - | (93.95) | - | - | - | - | (93.95) | |
| Tax on dividends | - | - | - | (19.13) | - | - | - | - | (19.13) | |
| Transfer In/Out General Reserve | - | - | - | (100.00) | 100.00 | - | - | - | - | |
| Transfer In/Out Debenture Redemption Reserve | - | - | - | 140.00 | - | (140.00) | - | - | - | |
| Balance as at 31 March 2016 | 2,252.25 | 4,996.07 | 2.64 | 7,454.67 | 3,656.25 | 110.00 | 1.33 | 2.14 | 18,475.35 | |
| Balance as at 1 April 2016 | 2,252.25 | 4,996.07 | 2.64 | 7,454.67 | 3,656.25 | 110.00 | 1.33 | 2.14 | 18,475.35 | |
| Profit for the year | - | - | - | 1,020.88 | - | - | - | - | 1,020.88 | |
| Other Comprehensive Income | - | - | - | - | - | - | (1.93) | - | (1.93) | |
| Transactions with owners in their capacity as owners : | | | | | | | | | | |
| Transfer from deferred tax liability | - | - | 0.18 | - | - | - | - | - | 0.18 | |
| Transfer to Other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961 | - | - | (1.05) | - | - | - | - | - | (1.05) | |
| Other adjustments | - | - | - | 20.90 | - | - | - | - | 20.90 | |
| Dividends | - | - | - | (130.53) | - | - | - | - | (130.53) | |



| Description | Attributable to owners of Omaxe Limited | | | | | | | | |
|--|--|----------------------------|------------------|-------------------|-----------------|------------------------------|---|---|--------------------|
| | Equity Component of Compound Financial Instruments | Reserves and Surplus | | | | | Other Comprehensive Income | | |
| | | Securities Premium Reserve | Capital Reserves | Retained Earnings | General Reserve | Debenture Redemption Reserve | Remeasurement of Defined Benefit Obligation | Equity Instruments at Fair Value through Other Comprehensive Income | Total Other Equity |
| Tax on dividends | - | - | (26.57) | - | - | - | - | (26.57) | |
| Transfer In/Out General Reserve | - | - | (100.00) | 100.00 | - | - | - | - | |
| Transfer In/Out Debenture Redemption Reserve | - | - | 85.00 | - | (85.00) | - | - | - | |
| Balance as at 31 March 2017 | 2,252.25 | 4,996.07 | 1.77 | 8,324.35 | 3,756.25 | 25.00 | (0.60) | 2.14 | 19,357.23 |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2017

(Rupees in mn)

| Particulars | | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-------------|--|-----------------------------|-----------------------------|
| A. | Cash flow from operating activities | | |
| | Profit for the year before tax | 1,791.43 | 1,390.39 |
| | Adjustments for : | | |
| | Depreciation and amortization expense | 146.83 | 162.02 |
| | Interest income | (374.49) | (342.60) |
| | Liabilities No Longer Required Written Back (Net) | (11.55) | (4.64) |
| | Transfer from Capital Reserve | (1.05) | (4.98) |
| | Unrealised profit | 5.37 | (40.14) |
| | Dividend reinvested | (0.20) | (0.08) |
| | Interest and finance charges | 3,895.08 | 3,750.53 |
| | Bad debts | (0.22) | 17.59 |
| | Provision for doubtful trade receivable, deposits and advances | 22.63 | 14.87 |
| | Loss/(profit) on sale/ discarded of fixed assets | (0.88) | (0.09) |
| | Profit on sale of investment | (1.32) | - |
| | Maintenance Income | (161.74) | (123.95) |
| | Operating profit before working capital changes | 5,309.89 | 4,818.92 |
| | Adjustments for working capital | | |
| | Inventories | (3,561.55) | (2,753.78) |
| | Trade receivable | (2,585.19) | (281.16) |
| | Loans and advances | (314.88) | (658.84) |
| | Other financial assets | 1,162.47 | (587.93) |
| | Other non-financial Assets | (1,450.86) | (431.04) |
| | Trade payable and other financial and non financial liabilities | 3,086.14 | 1,207.93 |
| | | (3,663.87) | (3,504.82) |
| | Net cash flow from operating activities | 1,646.02 | 1,314.10 |
| | Direct tax paid | 437.48 | 405.94 |
| | Net cash generated from Operating activities (A) | 1,208.54 | 908.16 |
| B | Cash flow from investing activities | | |
| | Purchase of fixed assets (including Capital work in progress) | (198.21) | (157.25) |
| | Sale of fixed assets | 8.81 | 4.82 |
| | Purchase of investments | (0.77) | (22.55) |
| | Realisation of receivable against sale of investments | 106.33 | 17.00 |
| | Movement in other bank balances | (75.39) | (128.60) |
| | Interest received | 360.63 | 340.99 |
| | Goodwill on consolidation (net) | (0.13) | 0.52 |
| | Non Controlling Interest | (2.41) | 9.93 |
| | Net cash generated from /(used in) investing activities (B) | 198.86 | 64.86 |



| Particulars | | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-------------|---|-----------------------------|-----------------------------|
| C | Cash flow from financing activities | | |
| | Dividend and dividend distribution tax paid | (156.51) | (113.79) |
| | Interest and finance charges paid | (3,280.03) | (3,010.44) |
| | Borrowings (net) | 1,705.25 | 2,077.32 |
| | Net cash (used in)/generated from Financing activities (C) | (1,731.29) | (1,046.91) |
| | Net increase/(decrease) in cash and cash equivalents (A+B+C) | (323.89) | (73.89) |
| | Opening balance of cash and cash equivalents | 1,186.49 | 1,260.38 |
| | Closing balance of cash and cash equivalents | 862.60 | 1,186.49 |

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

As per our audit report of even date attached

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary

A Significant Accounting Policies :**1 Corporate information**

Omaxe Limited ("The Company") and its subsidiaries (collectively referred to as "Group") are mainly into the business of developing real estate properties for residential, commercial and retail purposes. The shares of the Company are listed on the National Stock Exchange and the Bombay Stock Exchange. The registered office of the Company is at Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001.

2 Significant Accounting Policies :**(i) Basis of Preparation**

The financial statements of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the accounting policies during the period presented.

For all periods up to and including the year ended 31 March 2016, the Group prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first financial statements, the Group has prepared in accordance with Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2016 are also prepared under Ind AS.

The financial statements for the year ended 31 March 2017 were authorised and approved for issue by the Board of Directors on 28th May, 2017.

As these are the first financial statements of the Group under Ind AS. Refer note 53 for an explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position and financial performance.

(ii) Basis of consolidation

The consolidated financial statements relate to Omaxe Limited ('the Company') and its subsidiary companies and associates. The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group

balances and intra-group transactions.

- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Where the cost of the investment is higher/lower than the share of equity in the subsidiary / associates at the time of acquisition, the resulting difference is disclosed as goodwill/ capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.
- (d) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the consolidated statement of profit and loss.
- (e) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (f) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (g) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (h) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.
- (i) Investment in Associates has been accounted under the equity method as per Ind AS 28 - Investments in Associates and Joint Ventures.
- (j) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change



is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

(iii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

(a) 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 saleable 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 documents 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 losses 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 current financial 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 receivables.

(b) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(c) Sale of completed real estate projects

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

(d) Income from construction contracts

Revenue from construction contracts is recognized on the 'Percentage of Completion method' of accounting.

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

(e) Income from trading sales

Revenue from trading activities is accounted for on accrual basis.

(f) Dividend income

Dividend income is recognized when the right to receive the payment is established.

(iv) 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.

(v) Property, Plant and Equipment**Recognition and initial measurement**

Properties plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years.

Cost of building constructed on land owned by third party under 'Build Own Transfer' agreement is amortized over the period of the agreement.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Transition to Ind AS

On transition to Ind AS, the Group has elected to fair value land within property, plant and equipment.

(vi) Intangible Assets**Recognition and initial measurement**

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all its intangible assets recognised as at 1 April 2015 measured as per the provisions of Previous GAAP and use that carrying value as the deemed cost of intangible assets.

(vii) Impairment of Non Financial Assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Group 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.

(viii) Financial Instruments**(a) Financial assets****Initial recognition and measurement**

Financial assets are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold



assets for collecting contractual cash flows, and

- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Group's business model.

- (2) Equity investments – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.
- (3) Mutual funds – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

(b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using

the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the Group determines whether there has

been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(f) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(ix) Inventories and Projects in progress

(a) 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 related costs.
- (iii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) 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.

(x) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in currency INR, which is also the functional currency of the Group.

(b) Foreign currency transactions and balances

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Financial assets and financial 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.

(xi) Retirement benefits

- i. Contributions payable by the Group 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. The Group is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Group has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- 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.

(xiii) Earnings per share

Basic earnings per share are calculated by dividing the total comprehensive income 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 total comprehensive income for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

(xiv) Operating lease

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

(xv) Income Taxes

- i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)
- ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xvi) Significant management judgement in applying accounting policies and estimation of uncertainty

Significant management judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of

the Group that have the most significant effect on the financial statements.

(a) Revenue

The Group recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

(b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(c) Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgement.

Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in mn)

| Particulars | Land # | Office Building ## | Plant and Machinery \$ | Office Equipments | Furniture and Fixtures | Vehicles * | Computers | Total |
|--|-----------------|--------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|
| Gross carrying amount | | | | | | | | |
| Balance as at 1 April 2015 | 4,820.00 | 42.83 | 165.60 | 14.26 | 52.67 | 152.29 | 7.40 | 5,255.05 |
| Additions | - | - | 79.81 | 6.70 | 25.24 | 36.45 | 8.68 | 156.88 |
| Disposals | - | - | 7.29 | 1.57 | (1.31) | 22.89 | 0.85 | 31.29 |
| Balance as at 31 March 2016 | 4,820.00 | 42.83 | 238.12 | 19.39 | 79.22 | 165.85 | 15.23 | 5,380.64 |
| Balance as at 1 April 2016 | 4,820.00 | 42.83 | 238.12 | 19.39 | 79.22 | 165.85 | 15.23 | 5,380.64 |
| Additions | - | - | 122.83 | 7.02 | 32.55 | 30.51 | 4.02 | 196.93 |
| Disposals | - | - | 9.82 | 0.60 | 0.62 | 22.05 | - | 33.09 |
| Balance as at 31 March 2017 | 4,820.00 | 42.83 | 351.13 | 25.81 | 111.15 | 174.31 | 19.25 | 5,544.48 |
| Accumulated depreciation | | | | | | | | |
| Balance as at 1 April 2015 | - | - | - | - | - | - | - | - |
| Depreciation charge during the year | - | 2.60 | 58.30 | 5.90 | 22.81 | 56.86 | 6.24 | 152.71 |
| Disposals | - | (0.85) | 4.04 | 0.85 | 0.35 | 21.30 | 0.87 | 26.56 |
| Balance as at 31 March 2016 | - | 3.45 | 54.26 | 5.05 | 22.46 | 35.56 | 5.37 | 126.15 |
| Balance as at 1 April 2016 | - | 3.45 | 54.26 | 5.05 | 22.46 | 35.56 | 5.37 | 126.15 |
| Depreciation charge during the year | - | 2.39 | 57.90 | 5.59 | 23.13 | 46.01 | 5.91 | 140.93 |
| Disposals | - | - | 3.70 | 0.55 | 0.55 | 20.37 | - | 25.17 |
| Balance as at 31 March 2017 | - | 5.84 | 108.46 | 10.09 | 45.04 | 61.20 | 11.28 | 241.91 |
| Net carrying amount as at 31 March 2017 | 4,820.00 | 36.99 | 242.67 | 15.72 | 66.11 | 113.11 | 7.97 | 5,302.57 |
| Net carrying amount as at 31 March 2016 | 4,820.00 | 39.38 | 183.86 | 14.34 | 56.76 | 130.29 | 9.86 | 5,254.49 |
| Net carrying amount as at 1 April 2015 | 4,820.00 | 42.83 | 165.60 | 14.26 | 52.67 | 152.29 | 7.40 | 5,255.05 |

Land Rs. 1,000.00 mn (2016: 1,000.00 mn ; 2015 : 1,000.00 mn) is mortgaged against borrowing (refer note 17.1)

Office Building Rs. 19.43 mn (2016: 20.57 mn ; 2015 : 21.77 mn) is mortgaged against borrowing (refer note 17.1)

\$ Plant and Machinery of Rs. 78.87 (2016: 53.11 mn ; 2015 : 13.79 mn) are hypothecated against equipment loan (refer note 17.1)

\$ Plant & Machinery are hypothecated against working capital loans (refer Note 22.1)

* Vehicles are hypothecated against the vehicle loans (refer note : 17.1)

Note:

(Rupees in mn)

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|--------------------------|--------------------------|
| Depreciation has been charged to | | |
| - Cost of material consumed, construction & other related project cost (refer note 29) | 57.90 | 58.30 |
| - Statement of profit & loss | 83.04 | 94.41 |
| Total | 140.94 | 152.71 |

**Note 2 : CAPITAL WORK IN PROGRESS**

(Rupees in mn)

| Particulars | Total |
|--|-------------|
| Gross carrying amount | |
| Balance as at 1 April 2015 | 0.19 |
| Additions | - |
| Disposals | 0.19 |
| Balance as at 31 March 2016 | - |
| Balance as at 1 April 2016 | - |
| Additions | 0.27 |
| Disposals | - |
| Balance as at 31 March 2017 | 0.27 |
| Net carrying amount as at 31 March 2017 | 0.27 |
| Net carrying amount as at 31 March 2016 | - |
| Net carrying amount as at 1 April 2015 | 0.19 |

Note 3 : OTHER INTANGIBLE ASSETS

(Rupees in mn)

| Particulars | Total |
|--|--------------|
| Gross carrying amount | |
| Balance as at 1 April 2015 | 18.33 |
| Additions | 2.02 |
| Disposals | - |
| Balance as at 31 March 2016 | 20.35 |
| Balance as at 1 April 2016 | 20.35 |
| Additions | 1.00 |
| Disposals | |
| Balance as at 31 March 2017 | 21.35 |
| Accumulated Amortization and Impairment | |
| Balance as at 1 April 2015 | - |
| Depreciation charge during the year | 9.32 |
| Disposals | - |
| Balance as at 31 March 2016 | 9.32 |
| Balance as at 1 April 2016 | 9.32 |
| Depreciation charge during the year | 5.89 |
| Disposals | |
| Balance as at 31 March 2017 | 15.21 |
| Net carrying amount as at 31 March 2017 | 6.14 |
| Net carrying amount as at 31 March 2016 | 11.03 |
| Net carrying amount as at 1 April 2015 | 18.33 |

Note:

(Rupees in mn)

| Particulars | Year ended March 2017 | Year Ended March 2016 |
|--|--------------------------|--------------------------|
| Depreciation has been charged to | | |
| - Cost of material consumed, construction & other related project Cost | - | - |
| - Statement of profit & loss | 5.89 | 9.32 |
| Total | 5.89 | 9.32 |

Note 4 : NON CURRENT INVESTMENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Trade, unquoted, at cost, fully paid up | | | |
| In Associate Companies | | | |
| 5,000 (2016-5,000 ; 2015-Nil) Equity Shares of Parkash Omaxe Amusement Park Private Limited of Rs. 10 Each | 0.05 | 0.05 | - |
| 2,400 (2016-7600 ; 2015-Nil) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each | 0.02 | - | - |
| | 0.07 | 0.05 | - |
| Investments In Bonds/debentures - quoted at cost, fully paid up | | | |
| Nil (2016-50 ; 2015-50) Secured Redeemable Non Convertible Tax Free Bonds Series -I of IFCI Ltd of Rs. 1,000,000/- Each | - | 50.00 | 50.00 |
| Nil (2016-50,000 ; 2015-50,000) Secured Redeemable Non Convertible Debentures Series -III of IFCI Ltd of Rs. 1,000/- Each | - | 50.00 | 50.00 |
| 35 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 | 0.10 | - | - |
| 160 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 Series I | 0.50 | - | - |
| 45 (2016-Nil ; 2015-Nil) Units of Sovereign Gold Bond 2016-17 Series II | 0.14 | - | - |
| | 0.74 | 100.00 | 100.00 |
| Investments In Mutual Funds | | | |
| 208,386.409 (2016-195,574.774 ; 2015-Nil) Units in Principal Dynamic Bond Fund | 2.79 | 2.58 | - |
| | 2.79 | 2.58 | - |
| Investments In Equity Instruments -Unquoted at Fair Market Value, fully paid up | | | |
| 1,496,500 (2016-1,496,500 ; 2015-1,496,500) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each | 94.11 | 94.11 | 91.32 |
| | 94.11 | 94.11 | 91.32 |
| Investments In Debentures - unquoted at cost, fully paid up | | | |
| 20,00,000 (2016- 20,00,000 ; 2015- Nil) 0.001% Convertible debentures of DSR Agro Services Private Limited of Rs. 10/- each | 20.00 | 20.00 | - |
| | 20.00 | 20.00 | - |
| Total | 117.71 | 216.74 | 191.32 |
| Note: | | | |
| Aggregate amount of unquoted investments | 114.18 | 114.16 | 91.32 |
| Aggregate amount of quoted investments | 3.53 | 102.58 | 100.00 |

Note 5 : NON CURRENT LOANS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---------------------------------------|------------------------|------------------------|------------------------|
| Security Deposits (Unsecured) | | | |
| Considered Good | 170.43 | 133.24 | 120.11 |
| Considered Doubtful | 18.00 | 18.00 | 16.20 |
| | 188.43 | 151.24 | 136.31 |
| Less: Provision For Doubtful Deposits | 18.00 | 18.00 | 16.20 |
| Total | 170.43 | 133.24 | 120.11 |

**Note 6 : NON CURRENT OTHER FINANCIAL ASSETS**

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Bank Deposits with maturity of more than 12 months held as margin money | 382.21 | 338.58 | 288.61 |
| Interest Accrued On Deposits & Others | 22.62 | 14.57 | 6.61 |
| Deposit Account For Public Fixed Deposit and Debentures | 110.02 | 19.23 | - |
| Advance Recoverable In Cash (Unsecured) | | | |
| -Considered good | 157.82 | 159.54 | 156.04 |
| -Considered doubtful | 79.94 | 57.31 | 45.02 |
| Less: Provision For Doubtful Advances | (79.94) | (57.31) | (45.02) |
| Total | 672.67 | 531.92 | 451.26 |

Note - 7 : DEFERRED TAX ASSETS- NET

The movement on the deferred tax account is as follows:

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 |
|--|------------------------|------------------------|
| At the beginning of the year | 2,078.76 | 2,186.81 |
| Credit/ (Charge) to statement of profit and loss (refer note 34) | (187.42) | (11.83) |
| Credit/ (Charge) to other comprehensive income | 1.02 | (1.35) |
| Movement in MAT credit | (55.94) | (94.87) |
| At the end of the year | 1,836.42 | 2,078.76 |

Component of deferred tax assets/ (liabilities) :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Deferred Tax Assets | | | |
| MAT Credit | 15.86 | 71.80 | 166.67 |
| Effect of Fair Valuation of Development Income | 2,630.31 | 2,746.76 | 2,773.47 |
| Difference Between Book And Tax Base Of Fixed Assets | 91.03 | 78.10 | 67.46 |
| Provisions | 92.89 | 80.08 | 78.95 |
| Financial Assets | (27.41) | 57.00 | 83.78 |
| Fair valuation of Equity Investments | 2.46 | 2.46 | 3.10 |
| Others | 38.49 | 26.52 | (2.10) |
| Deferred Tax Liabilities | | | |
| Financial Liabilities | - | 24.23 | 35.88 |
| Financial Assets | 59.60 | 11.94 | - |
| On account of conversion of fixed asset into stock in trade | 0.36 | 0.54 | 1.39 |
| Fair valuation of Property, Plant and Equipment | 947.25 | 947.25 | 947.25 |
| Total | 1,836.42 | 2,078.76 | 2,186.81 |

Note 8 : OTHER NON CURRENT ASSETS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Advance against goods, services and others (Unsecured considered good unless otherwise stated) | 850.25 | 842.66 | 842.67 |
| Prepaid Expenses | 21.02 | 31.36 | 28.98 |
| Total | 871.27 | 874.02 | 871.65 |

Note 9 : INVENTORIES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|-----------------------------------|------------------------|------------------------|------------------------|
| Building Material And Consumables | 583.35 | 602.09 | 772.20 |
| Land | 8,784.78 | 8,237.14 | 7,688.91 |
| Construction Work In Progress | 905.89 | 661.88 | 408.82 |
| Completed Real Estate Projects | 4,012.88 | 4,586.84 | 4,747.56 |
| Project In Progress | 34,428.91 | 31,066.30 | 28,782.98 |
| Total | 48,715.81 | 45,154.25 | 42,400.47 |

Note 10 : TRADE RECEIVABLES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| (Unsecured) | | | |
| Considered Good | 485.83 | 467.86 | 390.94 |
| Considered Doubtful | 7.79 | 7.79 | 7.01 |
| | 493.62 | 475.65 | 397.95 |
| Less: Provision For Doubtful Trade Receivable | 7.79 | 7.79 | 7.01 |
| | 485.83 | 467.86 | 390.94 |
| Others | 9,998.29 | 7,431.07 | 7,227.61 |
| Total | 10,484.12 | 7,898.93 | 7,618.55 |

Note - 10.1

Due from other related parties included in other trade receivables are as under :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Supplified Technologies Private Limited | 0.99 | 1.23 | |
| Total | 0.99 | 1.23 | - |

Note 11 : CASH AND CASH EQUIVALENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Balances With Banks:- | | | |
| In Current Accounts | 617.33 | 616.19 | 613.14 |
| In Deposit Account With Maturity Of Less Than Three Months | 0.48 | 0.45 | 0.43 |
| Cheques, Drafts On Hand | 85.68 | 73.78 | 77.01 |
| Cash On Hand | 157.82 | 496.07 | 569.80 |
| Stamp on Hand | 1.29 | - | - |
| Total | 862.60 | 1,186.49 | 1,260.38 |

**Note- 11.1**

During the year, the Group had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308E dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rupees)

| Particulars | SBNs* | Other denomination notes |
|---|-----------------------|--------------------------|
| Closing cash in hand as on November 8, 2016 | 764,113,500.00 | 101,983,619.96 |
| (+) Permitted receipts | - | 33,109,013.08 |
| (-) Permitted Payments | 26,539,000.00 | 41,218,624.00 |
| (-) Amount deposited in Banks | 737,574,500.00 | 19,755.00 |
| Closing cash in hand as on December 30, 2016 | - | 93,854,254.04 |

Note 12 : OTHER BANK BALANCES

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|------------------------|------------------------|------------------------|
| Held As Margin Money | 1,359.39 | 1,296.89 | 1,258.42 |
| Balances With Banks : | | | |
| In Earmarked Accounts | | | |
| - In Deposit Account For Public Fixed Deposit and Debentures | 5.09 | 126.70 | 105.06 |
| - In Unpaid Dividend Account | 0.95 | 0.87 | 1.58 |
| - Unpaid Fractional Share Payable | 0.38 | 0.38 | 0.38 |
| Total | 1,365.81 | 1,424.84 | 1,365.44 |

Note 13 : CURRENT LOANS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| (Unsecured, considered good unless otherwise stated) | | | |
| Security Deposits | 52.58 | 54.45 | 57.36 |
| Loan to Others | 1,606.57 | 1,326.80 | 697.56 |
| Total | 1,659.15 | 1,381.25 | 754.92 |

Note 14 : CURRENT OTHER FINANCIAL ASSET

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Interest Accrued On Deposits & Others | 26.29 | 20.47 | 26.83 |
| Advance Recoverable In Cash (Unsecured considered good unless otherwise stated) | | | |
| - Others | 397.59 | 393.24 | 422.87 |
| Receivable Against Sale Of Investment | 78.00 | 83.00 | 100.00 |
| Unbilled Revenue | 3,741.78 | 4,929.50 | 4,327.73 |
| Total | 4,243.66 | 5,426.21 | 4,877.43 |

Note 15 : OTHER CURRENT ASSETS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| (Unsecured considered good unless otherwise stated) | | | |
| Advance against goods, services and others | | | |
| - Related Parties | 50.82 | 12.54 | 0.74 |
| - Others | 4,871.79 | 3,474.46 | 3,142.54 |
| | 4,922.61 | 3,487.00 | 3,143.28 |
| Balance With Government / Statutory Authorities | 515.45 | 491.52 | 408.51 |
| Prepaid Expenses | 64.86 | 70.79 | 68.86 |
| Total | 5,502.92 | 4,049.31 | 3,620.65 |

Note 16 : EQUITY SHARE CAPITAL

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|---|------------------------|------------------------|------------------------|
| Authorised | | | |
| 210,000,000 (2016-210,000,000 ; 2015-210,000,000) Equity Shares of Rs.10 Each | 2,100.00 | 2,100.00 | 2,100.00 |
| 350,000,000 (2016-350,000,000 ; 2015-350,000,000) Preference Shares of Rs.10 Each | 3,500.00 | 3,500.00 | 3,500.00 |
| | 5,600.00 | 5,600.00 | 5,600.00 |
| Issued, Subscribed & Paid Up | | | |
| 182,900,540 (2016-182,900,540 ; 2015-182,900,540) Equity Shares of Rs.10 Each Fully Paid Up | 1,829.01 | 1,829.01 | 1,829.01 |
| | 1,829.01 | 1,829.01 | 1,829.01 |

Note - 16.1**Reconciliation of the shares outstanding at the beginning and at the end of the year**

| Particulars | As at March 31, 2017 | | As at March 31, 2016 | | As at 01 April, 2015 | |
|---|----------------------|--------------|----------------------|--------------|----------------------|--------------|
| | Numbers | Rupees in mn | Numbers | Rupees in mn | Numbers | Rupees in mn |
| Equity Shares of Rs. 10 each fully paid | | | | | | |
| Shares outstanding at the beginning of the year | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 |
| Shares Issued during the year | - | - | - | - | - | - |
| Shares bought back during the year | - | - | - | - | - | - |
| Shares outstanding at the end of the year | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 | 182,900,540 | 1,829.01 |

Note - 16.2**Terms/rights attached to shares****Equity**

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 shareholders. During the year ended March 31, 2017 the amount of dividend proposed as distribution to equity share holders is Rs. 0.70 per share (P.Y. Rs. 0.70 per share).



Note - 16.3

Shares held by holding company and subsidiaries of holding Company in aggregate

| Name of Shareholder | As at March 31, 2017 | | As at March 31, 2016 | | As at 01 April, 2015 | |
|---|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|
| | Number of shares held | Rupees in mn | Number of shares held | Rupees in mn | Number of shares held | Rupees in mn |
| Equity Shares | | | | | | |
| Guild Builders Private Limited (Holding Company) | 116,632,697 | 1,166.33 | 116,632,697 | 1,166.33 | 116,632,697 | 1,166.33 |
| Dream Home Developers Private Limited (held by subsidiaries of the holding Company) | 8,925,117 | 89.25 | 8,925,117 | 89.25 | 8,925,117 | 89.25 |

Note - 16.4

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

Equity Shares

| Name of Shareholder | As at March 31, 2017 | | As at March 31, 2016 | | As at 01 April, 2015 | |
|--------------------------------|-----------------------|--------------|-----------------------|--------------|-----------------------|--------------|
| | Number of shares held | % of Holding | Number of shares held | % of Holding | Number of shares held | % of Holding |
| Guild Builders Private Limited | 116,632,697 | 63.77 | 116,632,697 | 63.77 | 116,632,697 | 63.77 |

Note - 16.5

During the year ended March 31, 2014, the Company allotted 9,333,540 equity shares of Rs. 10/- each as bonus shares to the existing shareholders of the Company to the exception of promoter/promoter group out of securities premium account, thereby, the paid up equity share capital of the Company had increased by Rs. 93.34 mio. The Company has not allotted any other fully paid shares except as above pursuant to contract(s) without payment being received in cash and 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.

Note 17 : LONG TERM BORROWINGS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
|--|---------------------|---------------------|---------------------|
| Secured | | | |
| Term Loans | | | |
| Banks | 1,186.09 | 1,120.96 | 259.84 |
| Financial Institutions | 1,642.82 | 1,018.76 | 1,797.30 |
| Non Banking Financial Companies | 1,469.73 | 882.85 | 1,206.43 |
| Housing Finance Companies | 2,348.28 | 2,503.32 | 16.66 |
| Vehicle And Equipment Loan | 57.53 | 61.82 | 65.25 |
| | 6,704.45 | 5,587.71 | 3,345.48 |
| Debentures | | | |
| 14% Redeemable Non-Convertible Debentures | - | 99.15 | 413.92 |
| Unsecured loans | | | |
| Term Loans From Non Banking Financial Companies | 157.04 | 368.26 | 301.81 |
| Inter Corporate Loan | - | - | 33.30 |
| Public Fixed Deposits | 275.97 | 236.52 | 393.73 |
| Preference Capital | | | |
| 250,000,000 (250,000,000) '0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each | 396.34 | 341.11 | 293.77 |
| Total | 7,533.80 | 6,632.75 | 4,782.01 |

Note 17.1 : Nature of security of long term borrowings are as under :

(Rupees in mn)

| Particulars | Amount Outstanding | | | Current Maturities | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Secured | | | | | | |
| Term loan from banks are secured by equitable mortgage of project properties in possession of the company / its subsidiaries for development of real estate projects in terms of collaboration arrangements with subsidiaries/ associates/ related parties / third parties and for which consideration has been paid by the company for its share of land/ land development rights and corporate guarantees provided by such associate/ subsidiary companies and charge on receivable, material at site and work in progress as applicable. | 2,979.19 | 2,082.82 | 977.51 | 1,793.10 | 961.86 | 717.67 |
| Term loan from banks are further secured by personal guarantee of director(s) of the Company. | | | | | | |
| Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/ other company. | 354.65 | 291.70 | 466.84 | 207.06 | 210.32 | 241.12 |
| Term loans from financial institutions are further secured by personal guarantee of director(s) of the Company and corporate guarantee provided by such subsidiaries / associates / other companies. | | | | | | |
| Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/ other company. | 2,276.88 | 1,571.56 | 2,549.78 | 781.65 | 634.18 | 978.20 |
| Term loan from financial institution are further secured by personal guarantee of director(s) of the Company & pledge of shares held by promoter companies. These loans are further secured by corporate guarantee of subsidiaries / associates / promoters /other companies. | | | | | | |
| Term loan from Non Banking Financial Companies are secured by equitable mortgage of project properties, fixed assets of the Company/ subsidiaries/ associate companies & charge over cash flow of the project(s), and corporate guarantee of such companies . These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company. | 2,388.42 | 1,711.72 | 1,858.52 | 918.69 | 828.87 | 652.09 |
| Term loan from housing finance companies are secured by equitable mortgage of project land & hypothecation of receivables of the company/ subsidiary/ associate company and pledge of shares of subsidiary company and shares of the company held by promoter / promoter companies and corporate guarantee of such companies. | 3,823.60 | 2,978.33 | 728.91 | 1,475.32 | 475.01 | 712.25 |
| Term loan from housing finance companies are further secured by personal guarantee of director(s) of the Company. | | | | | | |
| Vehicle/ equipment loan are secured by hypothecation of the vehicles/equipments purchased there against. | 114.55 | 110.62 | 110.93 | 57.02 | 48.80 | 45.68 |



| Particulars | Amount Outstanding | | | Current Maturities | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Non-Convertible Debentures are secured by equitable mortgage of project properties and all present and future construction and development work and charge on receivable thereon as applicable. Non-Convertible Debentures are further secured by personal guarantee of director(s) of the Company. | 99.15 | 418.01 | 479.99 | 99.15 | 318.86 | 66.07 |
| Unsecured | | | | | | |
| Loan from non-banking financial companies / housing finance company are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies. | 464.33 | 773.69 | 836.36 | 307.29 | 405.43 | 534.55 |
| Inter Corporate Loan are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies. | 69.73 | 33.31 | 99.25 | 69.73 | 33.31 | 65.95 |
| Fixed Deposit from Public | 409.09 | 551.99 | 536.34 | 133.12 | 315.47 | 142.61 |
| The Company has one class of non-convertible redeemable preference shares and having a par value of Rs. 10 per share. The preference shares carry a right to preferential dividend of 0.1 % per annum in relation to capital paid on them and are redeemable upon 20 years from the date of allotment with call and put option for redemption after 10 years from the date of allotment. The redemption of preference share shall be at a premium of 6% per annum from the date of allotment over and above the total issue price per preference share and premium will be prorated/proportionate to the period of holding of these shares. As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to Ind AS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss. Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium account before the preference shares are redeemed. The company has chosen to pay premium on such redemption out of securities premium account, therefore, no appropriation out of profit have been made. The terms and conditions may be modified/ varied/ amended with due approval. | 396.34 | 341.11 | 293.77 | - | - | - |
| Interest accrued & due on borrowing | 23.28 | 14.77 | 3.91 | 23.28 | 14.77 | 3.91 |
| Total | 13,399.21 | 10,879.63 | 8,942.11 | 5,865.41 | 4,246.88 | 4,160.10 |

17.2 The year wise repayment schedule of long term borrowing :

(Rupees in mn)

| Particulars | outstanding as at 31.03.2017 | Years wise repayment schedule | | | | |
|---|------------------------------------|-------------------------------|-----------------|-----------------|-----------------|-------------------------|
| | | with in 1 year | 1 -2 year | 2-3 year | 3-6 year | More than 6 years |
| Secured | | | | | | |
| Term loans | | | | | | |
| Banks | 2,979.19 | 1,793.10 | 1,172.25 | 13.84 | - | - |
| Financial institutions | 2,631.53 | 988.71 | 776.02 | 306.69 | 560.11 | - |
| Non-banking financial companies | 2,388.42 | 918.69 | 846.20 | 460.41 | 163.12 | - |
| Housing finance companies | 3,823.60 | 1,475.32 | 1,355.07 | 685.95 | 307.26 | - |
| Vehicle & equipment loans | 114.55 | 57.02 | 40.21 | 17.32 | - | - |
| Debentures | | | | | | |
| 14% Redeemable Non-Convertible Debentures | 99.15 | 99.15 | - | - | - | - |
| Unsecured | | | | | | |
| Term loans | | | | | | |
| Term loans from non banking financial companies | 464.33 | 307.29 | 157.04 | - | - | - |
| Inter corporate loans | 69.73 | 69.73 | - | - | - | - |
| Fixed deposits from public | 409.09 | 133.12 | 132.95 | 143.02 | - | - |
| Preference Capital | | | | | | |
| 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs 10 Each | 396.34 | - | - | - | - | 396.34 |
| Interest accrued & due on borrowings | 23.28 | 23.28 | - | - | - | - |
| Total Long Term Borrowings | 13,399.21 | 5,865.41 | 4,479.74 | 1,627.23 | 1,030.49 | 396.34 |

Note 18 : NON CURRENT TRADE PAYABLES

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|-----------------|---------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Deferred payment liabilities | | | |
| - In respect of land purchased on deferred credit terms from authorities | 195.51 | 122.96 | 396.80 |
| - In respect of development & other charges to be paid on deferred credit terms to authorities | 1,417.26 | 633.04 | 1,107.58 |
| - Others | - | - | 74.78 |
| Total | 1,612.77 | 756.00 | 1,579.16 |

Note 19 : NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|-----------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Security deposits received | 338.22 | 967.29 | 795.71 |
| Interest Accrued But Not Due On Borrowings | 11.59 | 10.63 | 35.13 |
| Rebates Payable To Customers | 6,038.48 | 5,786.74 | 5,113.27 |
| Total | 6,388.29 | 6,764.66 | 5,944.11 |

Note 20 : OTHER NON CURRENT LIABILITIES

(Rupees in mn)

| Particulars | As at | As at | As at |
|-----------------|---------------|---------------|---------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Deferred Income | 45.09 | 139.97 | 223.36 |
| Total | 45.09 | 139.97 | 223.36 |

**Note 21 : LONG TERM PROVISIONS**

(Rupees in mn)

| Particulars | As at | As at | As at |
|------------------|---------------|---------------|---------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Leave Encashment | 51.21 | 50.48 | 70.16 |
| Gratuity | 86.56 | 76.85 | 78.56 |
| Total | 137.77 | 127.33 | 148.72 |

Note 22 : SHORT TERM BORROWINGS

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|-----------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Secured | | | |
| Working Capital Loans From Banks | 897.30 | 1,046.20 | 828.50 |
| Term Loan From Banks | - | 119.64 | - |
| Term Loan From Non Banking Financial Companies | - | - | 209.48 |
| Term Loan From Financial Institution | 125.88 | 577.28 | 649.25 |
| | 1,023.18 | 1,743.12 | 1,687.23 |
| Unsecured loans | | | |
| Non Banking Financial Companies | 32.89 | - | - |
| Promoter Companies (Repayable On Demand) | 226.55 | 202.55 | 199.59 |
| Public Fixed Deposits | 347.59 | 400.34 | 194.31 |
| Other Loan From Directors | 19.60 | 38.88 | 105.78 |
| Others (repayable on demand) | 5.00 | 20.50 | 20.50 |
| | 631.63 | 662.27 | 520.18 |
| Total | 1,654.81 | 2,405.39 | 2,207.41 |

Note 22.1 :**Nature of security of Short Term Borrowing are as under:**

(Rupees in mn)

| Particulars | Amount Outstanding | | |
|---|---------------------|---------------------|---------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Secured | | | |
| Working capital loans are secured by first charge on current assets of the company including stock at site, receivables, plant and machinery and mortgage of certain land of the Company/ subsidiaries/ associates companies. The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies. | 897.30 | 1,046.20 | 828.50 |
| Loan from bank is secured by residual value of current assets and equitable mortgage of commercial buildings owned by the company / associate companies. The loan is further secured by personal guarantee of director(s) of the Company and corporate guarantee of associate companies. | - | 119.64 | - |
| Short term loan from Non Banking Financial Companies are secured by mortgage of project properties of subsidiary / associate companies and / by way of pledge of shares of the company held by promoter/ promoter companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of promoter company(s). | - | - | 209.48 |

| Particulars | Amount Outstanding | | |
|---|------------------------|------------------------|------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 01 April 2015 |
| Short term loans from Financial Institution are secured by equitable mortgage of project properties of company, subsidiary and associate companies and also by way of pledge of shares of the company held by promoter/promoters companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of subsidiary / associate / promoter companies. | 125.88 | 577.28 | 649.25 |
| Unsecured | | | |
| Short term loan from Non Banking Financial Companies | 32.89 | - | - |
| Inter corporate loans from promoter companies (repayable on demand) | 226.55 | 202.55 | 199.59 |
| Fixed Deposit from Public | 347.59 | 400.34 | 194.31 |
| Loan from directors (repayable on demand) | 19.60 | 38.88 | 105.78 |
| Other unsecured loans (repayable on demand) | 5.00 | 20.50 | 20.50 |
| Total | 1,654.81 | 2,405.39 | 2,207.41 |

Note 23 : CURRENT TRADE PAYABLES

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|------------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Deferred payment liabilities | | | |
| - In respect of land purchased on deferred credit terms from authorities | 2,127.02 | 1,967.48 | 1,693.64 |
| - In respect of development & other charges to be paid on deferred credit terms to authorities | 3,023.49 | 3,782.86 | 3,580.06 |
| | 5,150.51 | 5,750.34 | 5,273.70 |
| Other Trade Payables | | | |
| - Due To Micro, Small & Medium Enterprises | 551.27 | 328.28 | 573.68 |
| - Others | 4,546.33 | 3,319.40 | 2,780.24 |
| | 5,097.60 | 3,647.68 | 3,353.92 |
| | 10,248.11 | 9,398.02 | 8,627.62 |

Note - 23.1

* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in mn)

| Particulars | As at 31 | As at 31 | As at 01 April |
|--|------------|------------|----------------|
| | March 2017 | March 2016 | 2015 |
| Principal amount due to suppliers under MSMED Act, 2006 | 551.27 | 328.28 | 573.68 |
| Interest accrued and due to supplier under MSMED Act, 2006 on above amount | 17.84 | 26.23 | 15.63 |
| Payment made to suppliers (other than interest) beyond appointed day during the year | 573.52 | 367.49 | 333.21 |
| Interest paid to suppliers under MSMED Act, 2006 | - | - | - |
| Interest due and payable on payment made to suppliers beyond appointed date during the year | 16.32 | 13.06 | 14.63 |
| Interest accrued and remaining unpaid at the end of the accounting year | 64.57 | 61.29 | 37.63 |
| Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006 | 3.28 | 23.66 | 28.63 |

**Note 24 : CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|------------------|-----------------|-----------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Current Maturties of Long Term Borrowings | 5,865.41 | 4,246.88 | 4,160.10 |
| Interest Accrued But Not Due On Borrowings | 54.96 | 105.62 | 65.22 |
| Interest on Trade Payables | 3,158.58 | 2,557.57 | 1,891.57 |
| Book overdraft | 236.15 | 149.25 | 163.63 |
| Security Deposit Received | 708.97 | 47.19 | 1.09 |
| Dues to Directors | 102.92 | 102.77 | 98.20 |
| Payable to employees | 82.05 | 83.78 | 69.17 |
| Others Payables | 25.67 | 27.94 | 58.02 |
| Unpaid Dividend | 0.95 | 0.87 | 1.58 |
| Unpaid Matured Deposits | 8.23 | 2.67 | 2.19 |
| Unpaid Fractional Share Payable | 0.38 | 0.38 | 0.38 |
| Total | 10,244.27 | 7,324.92 | 6,511.15 |

Note 25 : OTHER CURRENT LIABILITIES

(Rupees in mn)

| Particulars | As at | As at | As at |
|-----------------------------------|------------------|------------------|------------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Statutory Dues Payable | 268.79 | 147.45 | 135.74 |
| Deferred Income | 110.35 | 118.94 | 107.72 |
| Advance from customers and others | | | |
| -From Related Parties | 509.46 | 185.28 | 185.22 |
| -From Others | 22,963.91 | 22,500.81 | 22,156.04 |
| Total | 23,852.51 | 22,952.48 | 22,584.72 |

Note 26: SHORT TERM PROVISIONS

(Rupees in mn)

| Particulars | As at | As at | As at |
|--|---------------|---------------|---------------|
| | 31 March 2017 | 31 March 2016 | 01 April 2015 |
| Leave Encashment | 2.76 | 1.54 | 2.41 |
| Gratuity | 0.95 | 2.44 | 1.70 |
| Provision for unrealised profit | 85.46 | 80.09 | 120.23 |
| Provision For Income Tax (Net Of Advances) | 117.16 | 113.19 | 63.43 |
| Total | 206.33 | 197.26 | 187.77 |

Note 27 : OPERATING INCOME

(Rupees in mn)

| Particulars | Year Ended | Year Ended |
|------------------------------------|------------------|------------------|
| | 31 March 2017 | 31 March 2016 |
| Income From Real Estate Projects | 16,074.44 | 13,654.61 |
| Income From Trading Goods | 43.60 | 19.84 |
| Income From Construction Contracts | 34.45 | 40.54 |
| Other Operating Income | 115.04 | 142.26 |
| Total | 16,267.53 | 13,857.25 |

Note 28 : OTHER INCOME

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Interest Income | | |
| On Bank Deposits | 58.93 | 72.11 |
| Others | 185.03 | 158.00 |
| Dividend Income | 0.20 | 0.08 |
| Liabilities No Longer Required Written Back (Net) | 11.55 | 4.64 |
| Profit on Sale Of Fixed Assets | 0.88 | 0.09 |
| Profit on Sale Of Investment | 1.32 | - |
| Miscellaneous Income | 34.87 | 64.20 |
| Transfer from Capital Reserve | 1.05 | 4.98 |
| Gain on financial assets/liabilites carried at amortised cost | 295.35 | 237.18 |
| Total | 589.18 | 541.28 |

Note 29 : COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Inventory at the Beginning of The Year | | |
| Building Materials and Consumables | 602.09 | 772.20 |
| Land * | 8,254.71 | 7,688.91 |
| | 8,856.80 | 8,461.11 |
| Add: Incurred During The Year | | |
| Land, Development and Other Rights | 5,268.57 | 2,587.06 |
| Building Materials Purchases | 4,311.70 | 3,849.86 |
| Construction Cost | 2,554.03 | 2,983.46 |
| Lease Rent | - | 12.35 |
| Employee Cost | 276.08 | 272.28 |
| Rates And taxes | 141.93 | 175.05 |
| Administration Cost | 235.40 | 201.15 |
| Depreciation | 57.90 | 58.30 |
| Power & Fuel and Other Electrical Cost | 317.65 | 266.02 |
| Repairs And Maintenance-Plant And Machinery | 4.34 | 5.75 |
| Finance Cost | 2,349.80 | 2,282.63 |
| | 15,517.40 | 12,693.91 |
| Less: Inventory at the End of The Year | | |
| Building Materials and Consumables | 583.35 | 602.09 |
| Land * | 8,913.30 | 8,237.14 |
| | 9,496.65 | 8,839.23 |
| Total | 14,877.55 | 12,315.79 |

* Difference in closing and opening balances is on account of addition/deletion of subsidiary/ other entities consolidated during the year.

**Note 30 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS AND FINISHED STOCK**

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Inventory at the Beginning of The Year | | |
| Completed Real Estate Projects | 4,586.84 | 4,747.56 |
| Construction Work In Progress | 661.88 | 408.82 |
| Projects In Progress | 31,066.31 | 28,782.98 |
| | 36,315.03 | 33,939.36 |
| Inventory at the End of The Year | | |
| Completed Real Estate Projects | 4,012.88 | 4,586.84 |
| Construction Work In Progress | 905.89 | 661.88 |
| Projects In Progress | 34,428.91 | 31,066.31 |
| | 39,347.68 | 36,315.03 |
| Changes In Inventory | (3,032.65) | (2,375.67) |

Note 31 : EMPLOYEE BENEFIT EXPENSE

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Salaries, Wages, Allowances And Bonus | 738.64 | 742.59 |
| Contribution To Provident And Other Funds | 18.19 | 18.15 |
| Directors Remuneration | 51.45 | 56.00 |
| Staff Welfare Expenses | 22.92 | 26.14 |
| | 831.20 | 842.88 |
| Less: Allocated To Projects | 276.08 | 272.28 |
| Total | 555.12 | 570.60 |

Note 32 : FINANCE COST

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Interest On | | |
| -Term Loans | 1,734.97 | 1,408.19 |
| -Others | 1,944.86 | 2,144.63 |
| Other Borrowing Cost | 110.47 | 96.58 |
| Bank Charges | 49.54 | 53.79 |
| Finance Charge on compound financial instrument | 55.24 | 47.34 |
| | 3,895.08 | 3,750.53 |
| Less: Allocated To Projects | 2,349.80 | 2,282.63 |
| Total | 1,545.28 | 1,467.90 |

Note 33 : OTHER EXPENSES

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|-----------------------------------|-----------------------------|-----------------------------|
| Administrative Expenses | | |
| Rent | 63.74 | 73.53 |
| Rates And Taxes | 22.61 | 19.10 |
| Insurance | 20.29 | 19.02 |
| Repairs And Maintenance- Building | 1.54 | 3.49 |
| Repairs And Maintenance- Others | 30.82 | 42.54 |
| Royalty | 1.00 | 1.00 |
| Water & Electricity Charges | 18.81 | 19.34 |

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Vehicle Running And Maintenance | 37.79 | 39.39 |
| Travelling And Conveyance | 115.28 | 57.39 |
| Legal And Professional Charges | 212.64 | 181.83 |
| Printing And Stationery | 21.51 | 19.13 |
| Postage, Telephone & Courier | 32.67 | 35.41 |
| Donation | 2.85 | 14.04 |
| Auditors' Remuneration | 5.67 | 5.24 |
| Directors Sitting Fees | 1.81 | 1.51 |
| Commission To Non-Executive Directors | 2.00 | 2.00 |
| Bad Debts & Advances Written Off | (0.22) | 17.59 |
| Corporate Social Responsibility Expenses | 2.46 | 0.84 |
| Provision For Doubtful Debts, Deposits And Advances | 22.63 | 14.87 |
| Miscellaneous Expenses | 43.69 | 46.08 |
| | 659.59 | 613.34 |
| Less: Allocated To Projects | 235.40 | 201.15 |
| | 424.19 | 412.19 |
| Selling Expenses | | |
| Business Promotion | 63.70 | 137.44 |
| Commission | 475.08 | 287.00 |
| Advertisement and Publicity | 68.08 | 89.16 |
| | 606.86 | 513.60 |
| Less: Allocated To Projects | - | - |
| | 606.86 | 513.60 |
| Total | 1,031.05 | 925.79 |

Note 34: INCOME TAX

(Rupees in mn)

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|-------------------------------------|-----------------------------|-----------------------------|
| Tax expense comprises of : | | |
| Current income tax | 424.60 | 528.14 |
| Earlier years tax adjustments (net) | 126.82 | 84.14 |
| Deferred tax | 187.42 | 11.83 |
| MAT credit entitlement | - | (0.01) |
| | 738.84 | 624.10 |

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.608% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in mn)

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Accounting profit before tax | 1,791.43 | 1,390.39 |
| Applicable tax rate | 34.608% | 34.608% |
| Computed tax expense | 619.98 | 481.18 |
| Tax effect of : | | |
| Expenses disallowed (net) | 77.37 | 61.20 |
| Effect of expenses allowed on payment basis | 1.06 | (3.66) |
| Effect of Ind AS adjustments | (328.32) | (12.10) |
| Other adjustments | 54.51 | 1.52 |
| Current Tax Provision (A) | 424.60 | 528.14 |
| Adjustments recognised in the current year in relation to the current tax of prior years (B) | 126.82 | 84.14 |
| Incremental deferred tax liability on account of Ind AS adjustments | 328.32 | 12.10 |



| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-----------------------------|-----------------------------|
| Incremental deferred tax assets on account of tangible and intangible fixed assets | (12.93) | (10.63) |
| Incremental deferred tax assets on account of others | (127.97) | 10.36 |
| Deferred Tax Provision (C) | 187.42 | 11.83 |
| MAT credit entitlement (D) | - | (0.01) |
| Tax expense recognised in statement of profit and loss (A+B+C+D) | 738.84 | 624.10 |

Note 35: EARNINGS PER SHARE

| Particulars | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Net Profit after tax as per statement of profit and Loss attributable to equity shareholders (After adjustment Non Controlling Interest) (Rupees in mn) | 1,018.95 | 770.94 |
| Weighted average number of equity shares | 182,900,540 | 182,900,540 |
| Nominal value per share | 10 | 10 |
| Earnings per equity share | | |
| Basic | 5.57 | 4.22 |
| Diluted | 5.57 | 4.22 |

Note 36 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--|------------------------|------------------------|------------------------|
| I Claims against the group not acknowledged as debts (to the extent quantifiable) | 923.81 | 855.04 | 669.41 |
| II Bank guarantees | | | |
| In respect of the group | 1,566.37 | 1,406.47 | 1,453.99 |
| In respect of other related party | 0.10 | 0.10 | 0.10 |
| In respect of erstwhile subsidiary company | 35.21 | 35.21 | 35.21 |
| III Disputed tax amounts | | | |
| Sales tax | 74.28 | 538.19 | 66.51 |
| Service tax | 36.70 | 29.17 | 29.17 |
| Income tax | 1,404.29 | 1,293.60 | 1,691.34 |
| IV Capital Commitments | - | - | 0.43 |
| V Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court | Amount unascertainable | Amount unascertainable | Amount unascertainable |
| VI The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained | Amount unascertainable | Amount unascertainable | Amount unascertainable |
| VII 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 | Not Quantifiable |

Note 37: 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

Note 38: Balances of trade receivables, trade payables, loan/ advances given and financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables, loan/ advances given and financial and non financial assets and liabilities 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.

Note 39: The Income Tax Department has filed writ petition before Hon'ble Delhi High Court against the order of Income tax settlement commission in earlier years for assessment year 2000-01 to 2006-07, which is pending for hearing. Pending final

outcome of such petition filed, no provision of any potential liability has been made in the books of accounts, the amount of which cannot presently be ascertained.

Based on the decision of various appellate authorities and the interpretations of relevant provisions of Income Tax Act, 1961, the Company has been advised by the experts that the claim of the company under Section 80IB is sustainable; accordingly the Company is hopeful that the demand so raised is likely to be deleted.

Note 40: The Company has advanced a sum of Rs. 745.05 mn to one of its wholly owned subsidiary company namely Eden Buildcon Limited (hereinafter referred to as "Subsidiary Company") for acquiring land from Hyderabad Metropolitan Development Authority (HMDA) for real estate projects. The said subsidiary company participated in bid in respect of auction by HMDA and paid initial deposit of Rs. 750.63 mn against total value of Rs. 3,002.50 mn. During the process of post auction verification of title to the auctioned land, the subsidiary company on scrutiny of documents found that the auctioned land is the subject matter of pending litigations before Hon'ble Andhra Pradesh High Court. Thereafter, the subsidiary company requested HMDA to obtain necessary orders from the court empowering HMDA to alienate the auction land and also expressed its earnest intention to pay the balance cost of land. HMDA asserted that there is no legal impediment for transferring the title of the land and directed the subsidiary company to remit the balance sales consideration. The subsidiary company applied to HMDA for refund of the initial booking amount. The request for such refund was not considered by HMDA and HMDA demanded balance amount of Rs. 2,251.87 mn failing which the entire booking amount was liable to be forfeited. On writ petition filed by the company for refund of the amount deposited which was tagged along with other similar petitions, single bench of Hon'ble Andhra Pradesh High Court allowed the appeal in favour of the subsidiary company. Appeal against the order of the single bench was filed by HMDA before division bench, which was allowed in favour of HMDA. The subsidiary company has filed special leave petition (SLP) before Hon'ble Supreme Court of India and stay order has been granted. The matter is sub-judice and is pending before Hon'ble Supreme Court of India. Pending final outcome of such petition filed, the amount advanced by the company to subsidiary company is considered good and classified as non-current.

Note 41: The amount of expenditure for the year ended 31st March, 2017, which the group was required to incur related to Corporate Social Responsibility as per section 135 of Companies Act, 2013 worked out to be Rs.21.59 mn (P.Y. 20.49 mn). During the year ended 31st March, 2017, the group has incurred a sum of Rs. 2.46 mn (P.Y. 0.84) on this account.

Note 42 : EMPLOYEE BENEFIT OBLIGATIONS

1) Post-Employment Obligations - Gratuity

The group provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the group makes contributions to recognised funds in India. The group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

| (Rupees in mn) | | | |
|---|--------------------------------|--------------------------------|-------------------------------|
| a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
| Present value obligation as at the end of the year | 93.02 | 79.41 | 81.55 |
| Fair value of plan assets as at the end of the year | 5.51 | 0.12 | 1.29 |
| Net liability (asset) recognized in balance sheet | 87.51 | 79.29 | 80.26 |

| (Rupees in mn) | | | |
|-----------------------|--------------------------------|--------------------------------|-------------------------------|
| b. Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
| Current liability | 0.95 | 2.44 | 1.70 |
| Non-current liability | 86.56 | 76.85 | 78.56 |
| Total | 87.51 | 79.29 | 80.26 |



(Rupees in mn)

| c. Changes in defined benefit obligation | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Present value obligation as at the beginning of the year | 79.41 | 81.55 |
| Interest cost | 6.35 | 6.52 |
| Past Service Cost including curtailment Gains/Losses | 0.53 | - |
| Service cost | 19.87 | 8.05 |
| Benefits paid | (16.09) | (14.67) |
| Actuarial loss/(gain) on obligations | 2.95 | (2.04) |
| Present value obligation as at the end of the year | 93.02 | 79.41 |

(Rupees in mn)

| d. Change in fair value of plan assets | Year ended 31 March 2017 | Year ended 31 March 2016 |
|--|-------------------------------------|-------------------------------------|
| Fair value of plan assets as at the beginning of the year | 0.12 | 1.29 |
| Actual Return on plan assets | 0.85 | 0.09 |
| Employer Contribution | 20.03 | 13.41 |
| Difference in Opening Fund | 0.77 | - |
| FMC | (0.17) | - |
| Benefits paid | (16.09) | (14.67) |
| Fair value of plan assets as at the end of the year | 5.51 | 0.12 |

(Rupees in mn)

| e. Actuarial Gain/(Loss) on Plan Assets | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Interest income | (0.02) | (0.10) |
| Actuarial Income on Plan Asset | 0.85 | 0.09 |
| Actuarial gain /(loss) for the year on Asset | 0.83 | (0.01) |

(Rupees in mn)

| f. Amount recognized in the statement of profit and loss | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Current service cost | 19.87 | 8.05 |
| Past service cost including curtailment Gains/Losses | 0.53 | - |
| Net Interest cost | 6.34 | 6.42 |
| Amount recognised in the statement of profit and loss | 26.74 | 14.47 |

(Rupees in mn)

| g. Other Comprehensive Income | Year ended 31 March 2017 | Year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| Net cumulative unrecognized actuarial gain/(loss) opening | 2.04 | - |
| Actuarial gain/(loss) on PBO | (3.78) | 2.05 |
| Actuarial gain/(loss) for the year on Asset | 0.83 | (0.01) |
| Amount Recognised in statement of other comprehensive Income | (0.91) | 2.04 |

| h. Economic assumptions | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| Discount rate | 7.54% | 8.00% | 8.00% |
| Future salary increase | 6.00% | 6.00% | 6.00% |

(Rupees in mn)

| i. Demographic Assumption | As at 31 March 2017 | As at 31 March 2016 |
|---|--------------------------------|--------------------------------|
| Retirement Age (Years) | 58 | 58 |
| Mortality rates inclusive of provision for disability Ages | 100% of IALM (2006-08) | |
| | Withdrawal Rate (%) | Withdrawal Rate (%) |
| Up to 30 Years | 3.00 | 3.00 |
| From 31 to 44 Years | 2.00 | 2.00 |
| Above 44 Years | 1.00 | 1.00 |

(Rupees in mn)

| j. Sensitivity analysis for gratuity liability | As at 31 March 2017 | As at 31 March 2016 |
|---|--------------------------------|--------------------------------|
| Impact of the change in discount rate | | |
| Present value of obligation at the end of the year | 93.02 | 79.41 |
| a) Impact due to increase of 0.50 % | (5.66) | (4.96) |
| b) Impact due to decrease of 0.50 % | 6.21 | 5.45 |

(Rupees in mn)

| k. Impact of the change in salary increase | As at 31 March 2017 | As at 31 March 2016 |
|---|--------------------------------|--------------------------------|
| Present value of obligation at the end of the year | 93.02 | 79.41 |
| a) Impact due to increase of 0.50% | 6.28 | 5.53 |
| b) Impact due to decrease of 0.50 % | (5.77) | (4.88) |

(Rupees in mn)

| l. Maturity Profile of Defined Benefit Obligation | As at 31 March 2017 | As at 31 March 2016 |
|--|--------------------------------|--------------------------------|
| Year | | |
| April 2016 - March 2017 | - | 2.56 |
| April 2017 - March 2018 | 4.91 | 1.93 |
| April 2018 - March 2019 | 1.55 | 3.31 |
| April 2019 - March 2020 | 1.58 | 2.17 |
| April 2020 - March 2021 | 2.58 | 2.81 |
| April 2021 - March 2022 | 3.12 | 3.09 |
| April 2022 onwards | 79.29 | 63.54 |

(Rupees in mn)

| m. The major categories of plan assets are as follows:(As Percentage of total Plan Assets) | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---|--------------------------------|--------------------------------|-------------------------------|
| Funds Managed by Insurer | 100% | 100% | 100% |

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The group does not maintain any fund to pay for leave encashment

3) Defined Contribution Plans

The group also has defined contribution plan i.e. contributions to provident fund in India for employees. The group makes contribution to statutory 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. The contributions are made to registered provident fund administered by the government.

**Note 43 : LEASES****Operating leases – Assets taken on lease**

- a. The Company has taken certain premises on non-cancellation operating lease. The future minimum lease payments are as follows:-

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|--|------------------------|------------------------|-----------------------|
| Within one year | 658.34 | 580.86 | 615.16 |
| After one year but not later than five years | 2,380.90 | 2,422.98 | 2,106.15 |
| More than five years | 507.43 | 399.28 | 355.59 |
| Total | 3,546.67 | 3,403.12 | 3,076.90 |

- b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement.
- c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 63.74 mn (Rs. 73.53 mn).

Note 44 : AUDITOR'S REMUNERATION

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|------------------------|-----------------------------|-----------------------------|
| Audit fees | 4.28 | 4.00 |
| Limited review fees | 0.69 | 0.60 |
| Tax audit fees | 0.50 | 0.50 |
| Certification charges | 0.17 | 0.06 |
| Out of pocket expenses | 0.03 | 0.08 |
| Total | 5.67 | 5.24 |

Note 45 : Disclosure in accordance with Ind AS-11 , in respect of construction contracts :

(Rupees in mn)

| Particulars | Year Ended 31 March 2017 | Year Ended 31 March 2016 |
|---|-----------------------------|-----------------------------|
| Contract revenue recognized as revenue for the year ended March, 2017 | 34.45 | 40.54 |
| Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2017 for all the contracts in progress | 810.96 | 793.49 |
| The amount of customer advances outstanding for contracts in progress as at March 31, 2017 | 6.77 | 6.77 |
| The amount of retentions due from customers for contracts in progress as at March 31, 2017 | 1.46 | 1.46 |
| Gross amount due from customers including work in progress for contracts in progress as at March 31, 2017 | 225.52 | 183.53 |
| Gross amount due to customers for contracts in progress as at March 31, 2017 | - | - |

Note 46 : SEGMENT INFORMATION

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the group falls under real estate business, which is considered to be the only reportable segment by management.

Note 47: FAIR VALUE MEASUREMENTS

(i) Financial Assets by category

(Rupees in mn)

| Particulars | Note | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---|------|------------------------|------------------------|-----------------------|
| Financial Asset | | | | |
| Non Current | | | | |
| At FVTPL | | | | |
| Investments in mutual fund | 4 | 2.79 | 2.58 | - |
| At FVTOCI | | | | |
| Investments in equity share instruments | 4 | 94.11 | 94.11 | 91.32 |
| At Amortised Cost | | | | |
| Investments in Bonds/Debentures | 4 | 20.74 | 120.00 | 100.00 |
| Loan | 5 | 170.43 | 133.24 | 120.11 |
| Other Financial Assets | 6 | 672.67 | 531.92 | 451.26 |
| Current | | | | |
| Trade Receivables | 10 | 10,484.12 | 7,898.93 | 7,618.55 |
| Cash & Cash Equivalents | 11 | 862.60 | 1,186.49 | 1,260.38 |
| Other bank balance | 12 | 1,365.81 | 1,424.84 | 1,365.44 |
| Loans | 13 | 1,659.15 | 1,381.25 | 754.92 |
| Other Financial Assets | 14 | 4,243.66 | 5,426.21 | 4,877.43 |
| Total Financial Assets | | 19,576.08 | 18,199.58 | 16,639.41 |
| Financial Liabilities | | | | |
| At Amortised Cost | | | | |
| Non-current liabilities | | | | |
| Borrowings | 17 | 7,533.80 | 6,632.75 | 4,782.01 |
| Trade Payable | 18 | 1,612.77 | 756.00 | 1,579.16 |
| Other Financial Liabilities | 19 | 6,388.29 | 6,764.66 | 5,944.11 |
| Current Liabilities | | | | |
| Borrowings | 22 | 1,654.81 | 2,405.39 | 2,207.41 |
| Trade Payables | 23 | 10,248.11 | 9,398.02 | 8,627.62 |
| Other Financial Liabilities | 24 | 10,244.27 | 7,324.92 | 6,511.15 |
| Total Financial Liabilities | | 37,682.05 | 33,281.74 | 29,651.46 |

Investment in associates are measured at cost as per Ind AS 27, 'Separate financial statements'.

(ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table.

(Rupees in mn)

| As at 31 March 2017 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | 2.79 | | | 2.79 |
| Investment in Equity Shares | | 94.11 | | 94.11 |

(Rupees in mn)

| As at 31 March 2016 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | 2.58 | | | 2.58 |
| Investment in Equity Shares | | 94.11 | | 94.11 |



(Rupees in mn)

| As at 01 April 2015 | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------|---------|---------|---------|--------------|
| Financial Assets | | | | |
| Mutual Funds | - | | | - |
| Investment in Equity Shares | | 91.32 | | 91.32 |

(iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in mn)

| | As at 31 March 2017 | | As at 31 March 2016 | | As at 1 April 2015 | |
|--------------------------------|---------------------|------------------|---------------------|------------------|--------------------|------------------|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Financial Assets | | | | | | |
| Non Current | | | | | | |
| Investments | 20.74 | 20.74 | 120.00 | 120.00 | 100.00 | 100.00 |
| Loan | 170.43 | 170.43 | 133.24 | 133.24 | 120.11 | 120.11 |
| Other Financial Assets | 672.67 | 672.67 | 531.92 | 531.92 | 451.26 | 451.26 |
| Current | | | | | | |
| Trade Receivables | 10,484.12 | 10,484.12 | 7,898.93 | 7,898.93 | 7,618.55 | 7,618.55 |
| Cash & Cash Equivalents | 862.60 | 862.60 | 1,186.49 | 1,186.49 | 1,260.38 | 1,260.38 |
| Other bank balance | 1,365.81 | 1,365.81 | 1,424.84 | 1,424.84 | 1,365.44 | 1,365.44 |
| Loans | 1,659.15 | 1,659.15 | 1,381.25 | 1,381.25 | 754.92 | 754.92 |
| Other Financial Assets | 4,243.66 | 4,243.66 | 5,426.21 | 5,426.21 | 4,877.43 | 4,877.43 |
| Total | 19,479.18 | 19,479.18 | 18,102.88 | 18,102.88 | 16,548.09 | 16,548.09 |
| Financial Liabilities | | | | | | |
| Non-current liabilities | | | | | | |
| Borrowings | 7,533.80 | 7,533.80 | 6,632.75 | 6,632.75 | 4,782.01 | 4,782.01 |
| Trade Payable | 1,612.77 | 1,612.77 | 756.00 | 756.00 | 1,579.16 | 1,579.16 |
| Other Financial Liabilities | 6,388.29 | 6,388.29 | 6,764.66 | 6,764.66 | 5,944.11 | 5,944.11 |
| Current Liabilities | | | | | - | - |
| Borrowings | 1,654.81 | 1,654.81 | 2,405.39 | 2,405.39 | 2,207.41 | 2,207.41 |
| Trade Payables | 10,248.11 | 10,248.11 | 9,398.02 | 9,398.02 | 8,627.62 | 8,627.62 |
| Other Financial Liabilities | 10,244.27 | 10,244.27 | 7,324.92 | 7,324.92 | 6,511.15 | 6,511.15 |
| Total | 37,682.05 | 37,682.05 | 33,281.74 | 33,281.74 | 29,651.46 | 29,651.46 |

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

Note 48 : RISK MANAGEMENT

The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

Credit risk management

Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate Credit Risk

C: High credit risk

The Group provides for expected credit loss based on the following:

| Credit risk | Basis of categorisation | Provision for expected credit loss |
|----------------------|--|---|
| Low credit risk | Cash and cash equivalents, other bank balances, loans, investment and other financial assets | 12 month expected credit loss |
| Moderate credit risk | Trade receivables and other financial assets | Life time expected credit loss or 12 month expected credit loss |

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in mn)

| Credit rating | Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|-------------------------|--|------------------------|------------------------|-----------------------|
| A: Low credit risk | Cash and cash equivalents, other bank balances, loans, investment and other financial assets | 8,869.01 | 10,113.01 | 8,843.39 |
| B: Moderate credit risk | Trade receivables & Security deposits paid | 10,707.13 | 8,086.62 | 7,796.02 |

Concentration of trade receivables

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk.

Credit risk exposure

Provision for expected credit losses

The Group provides for 12 month expected credit losses for following financial assets –

As at 31 March 2017

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|---------------------------|--|
| Trade Receivables | 10,491.91 | 7.79 | 10,484.12 |
| Security Deposits | 241.01 | 18.00 | 223.01 |
| Total | 10,732.92 | 25.79 | 10,707.13 |

As at 31 March 2016

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|---------------------------|--|
| Trade Receivables | 7,906.72 | 7.79 | 7,898.93 |
| Security Deposits | 205.69 | 18.00 | 187.69 |
| Total | 8,112.41 | 25.79 | 8,086.62 |

As at 1 April 2015

(Rupees in mn)

| Particulars | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|-------------------|--|---------------------------|--|
| Trade Receivables | 7,625.56 | 7.01 | 7,618.55 |
| Security Deposits | 193.67 | 16.20 | 177.47 |
| Total | 7,819.23 | 23.21 | 7,796.02 |



The Group considers provision for lifetime expected credit loss for trade receivables. Given the nature of business operations, the Group's receivables from real estate business has little history of losses as transfer of legal title of properties sold is generally passed on to the customer, once the Group receives the entire consideration. Therefore trade receivables have been considered as moderate credit risk financial assets. Further, during the periods presented, the Group has made no write-offs of receivables.

Reconciliation of loss provision – lifetime expected credit losses

(Rupees in mn)

| Reconciliation of loss allowance | Trade receivables | Security Deposits |
|---|-------------------|-------------------|
| Loss allowance as on 1 April 2015 | 7.01 | 16.20 |
| Impairment loss recognised/(reversed) during the year | 0.78 | 1.80 |
| Amounts written off | - | - |
| Loss allowance as on 31 March 2016 | 7.79 | 18.00 |
| Impairment loss recognised/(reversed) during the year | - | - |
| Amounts written off | - | - |
| Loss allowance as on 31 March 2017 | 7.79 | 18.00 |

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in mn)

| Particulars | Less than 1 year | 1 - 2 years | 2 - 3 years | 3 - 6 years | More than 6 years | Total | Carring Amount |
|-----------------------------|------------------|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| As at 31 March 2017 | | | | | | | |
| Long term borrowings | 5,931.01 | 4,480.04 | 1,634.76 | 1,070.60 | 5,500.00 | 18,616.41 | 13,399.21 |
| Short term borrowings | 1,655.05 | | | | - | 1,655.05 | 1,654.81 |
| Trade Payables | 10,248.11 | 1,205.39 | 339.03 | 68.35 | - | 11,860.88 | 11,860.88 |
| Other Financial Liabilities | 6,165.41 | 958.05 | 666.30 | 2,980.65 | 176.65 | 10,947.06 | 10,767.15 |
| Total | 23,999.58 | 6,643.48 | 2,640.09 | 4,119.60 | 5,676.65 | 43,079.40 | 37,682.05 |
| As at 31 March 2016 | | | | | | | |
| Long term borrowings | 4,309.57 | 4,250.76 | 1,826.00 | 284.15 | 5,500.00 | 16,170.48 | 10,879.63 |
| Short term borrowings | 2,406.47 | | | | - | 2,406.47 | 2,405.39 |
| Trade Payables | 9,398.02 | 349.36 | 282.14 | 124.49 | - | 10,154.01 | 10,154.02 |
| Other Financial Liabilities | 5,467.68 | 1,356.87 | 631.67 | 2,516.64 | 142.25 | 10,115.11 | 9,842.70 |
| Total | 21,581.74 | 5,956.99 | 2,739.81 | 2,925.28 | 5,642.25 | 38,846.07 | 33,281.74 |

Market risk

Interest Rate risk

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31 March the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Group's exposure to interest rate risk on borrowings is as follows :

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---------------|------------------------|------------------------|-----------------------|
| Variable rate | 11,275.53 | 8,702.27 | 6,347.70 |
| Fixed rate | 3,755.18 | 4,567.98 | 4,797.91 |
| Total | 15,030.71 | 13,270.25 | 11,145.61 |

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2017: +/- 1%; 31 March 2016: +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in mn)

| Particulars | Profit for the year +1% | Profit for the year -1% |
|----------------------|----------------------------|----------------------------|
| 31 March 2017 | 65.32 | (65.32) |
| 31 March 2016 | 49.21 | (49.21) |

Note 49 : Related parties disclosures

A. Related parties are classified as :

| | |
|------------|--|
| (a) | Holding company |
| 1 | Guild Builders Private Limited |
| (b) | Fellow Subsidiary companies |
| 1 | Dream Home Developers Private Limited |
| 2 | Hansa Properties Private Limited |
| (c) | Associate Companies |
| 1 | Parkash Omaxe Amusement Park Private Limited |
| 2 | Capital Redevelopment Private Limited (w.e.f. 23.08.2016) |
| (d) | Entities over which key managerial personnel or their relatives exercises significant influence |
| 1 | Adhar Buildtech Private Limited |
| 2 | Affordable Home Loan Advisors Private Limited |
| 3 | Aftab Developers Private Limited |
| 4 | Amani Realcon Private Limited |
| 5 | Annay Realtors Private Limited |
| 6 | Arhan Builders Private Limited |
| 7 | Asian Fast Food Services Private Limited |
| 8 | Aviral Buildtech Private Limited |
| 9 | Axeom Advertising Solutions Limited |
| 10 | B D Agarwal Securities Private Limited |
| 11 | Badal Developers Private Limited |
| 12 | Badal Impex Private Limited |
| 13 | Banke Builders Private Limited |
| 14 | Bhanu Retail Private Limited |
| 15 | Bharatbhoomi Township Limited |
| 16 | Bhuvan Buildtech Private Limited |
| 17 | Blossom Buildhome Private Limited |
| 18 | Buildwell Builders Private Limited |
| 19 | Caleen Hotels Private Limited |
| 20 | Daksh Airport Developers Private Limited |
| 21 | Damini Infratech Private Limited |
| 22 | Darpan Buildtech Private Limited |
| 23 | Deepsan Realtors Private Limited |
| 24 | Derwal Realtors Private Limited |



| | |
|----|--|
| 25 | Devang Builders Private Limited |
| 26 | Divya Buildhome Private Limited |
| 27 | Dwarkadish Land and Farms Private Limited |
| 28 | Examo Estate Management Private Limited |
| 29 | Forever Housing and Properties Private Limited |
| 30 | Fragrance Information And Communication Technologies Private Limited |
| 31 | Gagan Realcon Private Limited |
| 32 | Glamour Hotels Private Limited |
| 33 | Havish Buildcon Private Limited |
| 34 | Hitech Hotels Private Limited |
| 35 | Hriday Hitech Builders Private Limited |
| 36 | Inesh Buildcon Private Limited |
| 37 | Inqalab Builders Private Limited |
| 38 | Interactive Buildtech Private Limited |
| 39 | Jai Bhoomi Projects Limited |
| 40 | Jalesh Builders And Developers Private Limited |
| 41 | Kanha Logistics Private Limited |
| 42 | Kirti Hotels Private Limited |
| 43 | LB Circle India Private Limited |
| 44 | Maa Omwati Education Trust |
| 45 | Manprav Developers Private Limited |
| 46 | Megh Airways Private Limited |
| 47 | Miniature Township and Properties Private Limited |
| 48 | Mohak Tours and Travels Private Limited |
| 49 | NAFHIL Gujrat Homes Limited |
| 50 | Nikunj Infrabuild Private Limited |
| 51 | NJS Developers Private Limited |
| 52 | Obalesh Buildcon Private Limited |
| 53 | Omaxe Lake City Private Limited |
| 54 | Omaxe Foundation (Regd.) |
| 55 | Omaxe Global Trading Corporation Private Limited |
| 56 | Omaxe Housing And Commercial Projects Limited |
| 57 | Omaxe Infrastructure Development Private Limited |
| 58 | Omaxe Madhya Pradesh Affordable Housing Private Limited |
| 59 | Omaxe Orissa Developers Limited |
| 60 | Omaxe Pragati Maidan Exhibition Limited |
| 61 | Omaxe Punjab Affordable Housing Private Limited |
| 62 | Omaxe Rajasthan Affordable Housing Private Limited |
| 63 | Omaxe Retail Limited |
| 64 | Omaxe Uttar Pradesh Affordable Housing Private Limited |
| 65 | Paradise On Earth Properties Private Limited |
| 66 | Radhika Buildwell Private Limited |
| 67 | Rahi Transport Private Limited |
| 68 | Ramneesh Builders Private Limited |
| 69 | Renown Estate Developers Private Limited |
| 70 | Rishit Buildcon Private Limited |
| 71 | Rohak Builders Private Limited |
| 72 | Ryhme Propbuild Private Limited |
| 73 | Saamit Realtors Private Limited |
| 74 | Sakal Agrotech Private Limited |
| 75 | Sapphire Township and Developers Private Limited |
| 76 | Shining Home Infrastructure Private Limited |
| 77 | Starshine Hotels Private Limited |

| | |
|------------|--|
| 78 | Sukhversa Properties Private Limited |
| 79 | Sunlife Properties Private Limited |
| 80 | Supplified Technologies Private Limited |
| 81 | Swarn Bhumi Buildhome Private Limited |
| 82 | Tariq Infrabuild Private Limited |
| 83 | The International Omaxe Construction Limited |
| 84 | Veer Buildhome Private Limited |
| 85 | Vingar Developers Private Limited |
| 86 | Vishishth Buildhome Private Limited |
| 87 | VSG Builders Private Limited |
| 88 | Swarndhara Housing LLP (w.e.f. 06.02.2017) |
| 89 | Affordable India Housing Finance Limited (w.e.f. 06.10.2016) |
| 90 | Magppie Living Private Limited |
| 91 | M/s J.B. Goel & Family (HUF) |
| 92 | M/s Rohtas Goel (HUF) |
| 93 | M/s Sunil Goel (HUF) |
| (d) | Key managerial personnel |
| 1 | Mr. Rohtas Goel |
| 2 | Mr. Sunil Goel |
| 3 | Mr. Jai Bhagwan Goel |
| 4 | Mr. Mohit Goel |
| 5 | Mr. Sudhangshu Shekhar Biswal |
| 6 | Mr. Vimal Gupta |
| 7 | Ms. Shubha Singh |
| 8 | Ms. Vijayalaxmi |
| (f) | Relatives of key managerial personnel |
| 1 | Mrs. Sushma Goel |
| 2 | Mrs. Seema Goel |
| 3 | Mrs. Rekha Goel |
| 4 | Mr. Nakul Goel |

B. Summary of related parties transactions are as under:

(Rupees in mn)

| S. No. | Nature of Transaction | Year Ended | Holding Company | Fellow Subsidiaries | Associates | Entities over which key managerial personnel and / or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|----------|--|------------|-----------------|---------------------|------------|--|--------------------------|---------------------------------------|---------|
| I | Transactions made during the year | | | | | | | | |
| 1 | Lease rent received | 31-Mar-17 | 0.12 | 0.12 | - | - | - | - | 0.24 |
| | | 31-Mar-16 | (0.12) | (0.12) | (-) | (0.80) | (-) | (-) | (1.04) |
| 2 | Income -Hire charges | 31-Mar-17 | - | - | - | 0.20 | - | - | 0.20 |
| | | 31-Mar-16 | (-) | (-) | (-) | (1.17) | (-) | (-) | (1.17) |
| 3 | Dividend paid | 31-Mar-17 | 83.78 | 6.25 | - | 0.02 | 6.43 | 1.68 | 98.16 |
| | | 31-Mar-16 | (60.82) | (4.46) | (-) | (0.01) | (4.59) | (1.20) | (71.08) |
| 4 | Legal and Professional Expenses | 31-Mar-17 | - | - | - | 4.00 | - | - | 4.00 |
| | | 31-Mar-16 | (-) | (-) | (-) | (8.00) | (-) | (-) | (8.00) |
| 5 | Interest cost | 31-Mar-17 | 19.76 | - | - | - | - | - | 19.76 |
| | | 31-Mar-16 | (35.24) | (-) | (-) | (-) | (-) | (-) | (35.24) |
| 6 | Remuneration | 31-Mar-17 | - | - | - | - | 68.95 | - | 68.95 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (71.79) | (0.52) | (72.31) |



| S. No. | Nature of Transaction | Year Ended | Holding Company | Fellow Subsidiaries | Associates | Entities over which key managerial personnel and / or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|--------|-----------------------------|------------|-----------------|---------------------|------------|--|--------------------------|---------------------------------------|----------|
| 7 | Royalty paid | 31-Mar-17 | - | - | - | - | 1.00 | - | 1.00 |
| | | 31-Mar-16 | (-) | (-) | (-) | (-) | (1.00) | (-) | (1.00) |
| 8 | Lease rent paid | 31-Mar-17 | - | 1.80 | - | 4.20 | - | - | 6.00 |
| | | 31-Mar-16 | (-) | (1.80) | (-) | (4.20) | (-) | (-) | (6.00) |
| 9 | Donation made | 31-Mar-17 | - | - | - | 1.20 | - | - | 1.20 |
| | | 31-Mar-16 | (-) | (-) | (-) | (1.10) | (-) | (-) | (1.10) |
| 10 | Building Material Purchased | 31-Mar-17 | - | - | - | 16.50 | - | - | 16.50 |
| | | 31-Mar-16 | (-) | (-) | (-) | (81.01) | (-) | (-) | (81.01) |
| 11 | Loan received (Net) | 31-Mar-17 | 3.90 | 20.10 | - | - | (19.28) | - | 4.72 |
| | | 31-Mar-16 | (2.55) | (-) | (-) | (-) | (-66.90) | (-) | (-64.35) |
| 12 | Investment Made | 31-Mar-17 | - | - | - | - | - | - | - |
| | | 31-Mar-16 | (-) | (-) | (0.05) | (-) | (-) | (-) | (0.05) |

Figures in bracket represent those of previous years.

| S. No. | Nature of Transaction | Year Ended | Holding Company | Fellow Subsidiaries | Associates | Entities over which key managerial personnel and / or their relatives exercise significant influence | Key managerial personnel | Relatives of key managerial personnel | Total |
|-----------|-------------------------------|------------|-----------------|---------------------|------------|--|--------------------------|---------------------------------------|----------|
| II | Closing balances | | | | | | | | |
| 1 | Investments | 31-Mar-17 | - | - | 0.07 | - | - | - | 0.07 |
| | | 31-Mar-16 | (-) | (-) | (0.05) | (-) | (-) | (-) | (0.05) |
| | | 01-Apr-15 | (-) | (-) | (-) | (-) | (-) | (-) | - |
| 2 | Trade receivables | 31-Mar-17 | - | - | - | 0.99 | - | - | 0.99 |
| | | 31-Mar-16 | (-) | (-) | (-) | (1.23) | (-) | (-) | (1.23) |
| | | 01-Apr-15 | (-) | (-) | (-) | (-) | (-) | (-) | - |
| 3 | Loans & advances recoverable | 31-Mar-17 | - | - | 1.61 | 49.21 | - | - | 50.82 |
| | | 31-Mar-16 | (-) | (-) | (-) | (12.54) | (-) | (-) | (12.54) |
| | | 01-Apr-15 | (-) | (-) | (-) | (0.74) | (-) | (-) | (0.74) |
| 4 | Trade payable | 31-Mar-17 | - | - | - | 2.99 | - | - | 2.99 |
| | | 31-Mar-16 | (-) | (-) | (-) | (11.32) | (-) | (-) | (11.32) |
| | | 01-Apr-15 | (-) | (-) | (-) | (-) | (-) | (-) | - |
| 5 | Advances/ balance outstanding | 31-Mar-17 | 419.39 | - | - | - | 150.45 | - | 569.84 |
| | | 31-Mar-16 | (188.07) | (-) | (-) | (-) | (149.57) | (-) | (337.64) |
| | | 01-Apr-15 | (185.23) | (-) | (-) | (-) | (145.06) | (0.04) | (330.33) |
| 6 | Loans received outstanding | 31-Mar-17 | 206.45 | 20.10 | - | - | 19.60 | - | 246.15 |
| | | 31-Mar-16 | (202.55) | (-) | (-) | (-) | (38.88) | (-) | (241.43) |
| | | 01-Apr-15 | (199.59) | (-) | (-) | (-) | (105.78) | (-) | (305.37) |
| 7 | Lease security payable | 31-Mar-17 | 0.03 | 0.03 | - | - | - | - | 0.06 |
| | | 31-Mar-16 | (0.03) | (0.03) | (-) | (-) | (-) | (-) | (0.06) |
| | | 01-Apr-15 | (0.03) | (0.03) | (-) | (-) | (-) | (-) | (0.06) |
| 8 | Bank guarantees | 31-Mar-17 | - | - | - | 0.10 | - | - | 0.10 |
| | | 31-Mar-16 | (-) | (-) | (-) | (0.10) | (-) | (-) | (0.10) |
| | | 01-Apr-15 | (-) | (-) | (-) | (0.10) | (-) | (-) | (0.10) |

Figures in bracket represent those of previous years.

C. Particulars of transactions in excess of 10% of the total related party transactions during the year:

(Rupees in mn)

| S. No. | Name of Transaction | Holding Company | | Fellow Subsidiaries | | Associates | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | |
|----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------------------|
| | | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 |
| I | Transactions during the year | | | | | | | | | | | | |
| 1 | Lease rent received | | | | | | | | | | | | |
| | Guild Builders Private Limited | 0.12 | 0.12 | | | | | | | | | | |
| | Dream Home Developers Private Limited | | | 0.12 | 0.12 | | | | | | | | |
| 2 | Income -Hire charges | | | | | | | | | | | | |
| | Supplified Technologies Private Limited | | | | | | | 0.20 | 1.17 | | | | |
| 3 | Dividend Paid | | | | | | | | | | | | |
| | Guild Builders Private Limited | 83.78 | 60.82 | | | | | | | | | | |
| | Dream Home Developers Private Limited | | | 6.25 | 4.46 | | | | | | | | |
| | Rohtas Goel | | | | | | | | | 1.92 | 1.37 | | |
| | Sushma Goel | | | | | | | | | | | 1.66 | 1.19 |
| | Sunil Goel | | | | | | | | | 2.34 | 1.67 | | |
| | Jai Bhagwan Goel | | | | | | | | | 2.17 | 1.55 | | |
| | Rohtas Goel (HUF) | | | | | | | 0.01 | 0.01 | | | | |
| | Sunil Goel (HUF) | | | | | | | 0.01 | 0.01 | | | | |
| 4 | Legal and Professional Expenses | | | | | | | | | | | | |
| | Supplified Technologies Private Limited | | | | | | | 4.00 | 8.00 | | | | |
| 5 | Interest cost | | | | | | | | | | | | |
| | Guild Builders Private Limited | 19.76 | 35.24 | | | | | | | | | | |
| 6 | Remuneration | | | | | | | | | | | | |
| | Rohtas Goel | | | | | | | | | 32.70 | 32.70 | | |
| | Sunil Goel | | | | | | | | | 9.60 | 15.10 | | |
| | Mohit Goel | | | | | | | | | 8.40 | 8.40 | | |
| 7 | Royalty paid | | | | | | | | | | | | |
| | Rohtas Goel | | | | | | | | | 1.00 | 1.00 | | |
| 8 | Lease rent paid | | | | | | | | | | | | |



| S. No. | Name of Transaction | Holding Company | | Fellow Subsidiaries | | Associates | | Entities over which key managerial personnel and / or their relatives exercise significant influence | | Key managerial personnel | | Relatives of key managerial personnel | |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------------------|
| | | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 | Year ended March 31, 2017 | Year ended March 31, 2016 |
| | Hansa Properties Private Limited | | | 1.80 | 1.80 | | | | | | | | |
| | Buildwell Builders Private Limited | | | | | | | 1.80 | 1.80 | | | | |
| | B D Agarwal Securities Private Limited | | | | | | | 2.40 | 2.40 | | | | |
| 9 | Donation made | | | | | | | | | | | | |
| | Omaxe Foundation (Regd.) | | | | | | | 1.20 | 1.10 | | | | |
| 10 | Building Material Purchased | | | | | | | | | | | | |
| | Magppie Living Private Limited | | | | | | | 16.50 | 81.01 | | | | |
| 11 | Loan received (net) | | | | | | | | | | | | |
| | Guild Builders Private Limited | 3.90 | 2.55 | | | | | | | | | | |
| | Dream Home Developers Private Limited | | | 20.10 | | | | | | | | | |
| | Rohtas Goel | | | | | | | | | (14.90) | (53.70) | | |
| | Sunil Goel | | | | | | | | | (2.88) | (7.50) | | |

Note 50 : CAPITAL MANAGEMENT POLICIES**(a) Capital Management**

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the group are summarised as follows:

(Rupees in mn)

| Particulars | As at 31 March 2017 | As at 31 March 2016 | As at 1 April 2015 |
|---------------------------------|------------------------|------------------------|-----------------------|
| Long term borrowings | 13,399.21 | 10,879.63 | 8,942.11 |
| Short term borrowings | 1,654.81 | 2,405.39 | 2,207.41 |
| Less: Cash and cash equivalents | (862.60) | (1,186.49) | (1,260.38) |
| Net debt | 14,191.42 | 12,098.53 | 9,889.15 |
| Total equity | 21,186.24 | 20,304.36 | 19,650.63 |
| Net debt to equity ratio | 0.67 | 0.60 | 0.50 |

(b) Dividends

(Rupees in mn)

| Particulars | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|--|--|--|
| (i) Equity and Preference shares | | |
| Final dividend paid during the year | 130.53 | 93.95 |
| (ii) Dividends not recognised at the end of the reporting period | | |
| In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR 0.70 per fully paid equity share (31 March 2016 – INR 0.70) and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting. | 130.53 | 130.53 |

Note 51: GROUP INFORMATION**Information about subsidiaries/entity consolidated**

The consolidated financial statements of the Group include entities listed in the table below :

| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|-----------|--|--------------------------|-----------------------------------|-----------------------------|-----------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| A. | Subsidiaries of Omaxe Limited | | | | |
| 1 | Kavya Buildtech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 2 | Champion Realtors Private Limited (up to 22.02.2017) | India | 100.00 | 100.00 | 100.00 |
| 3 | Ekansh Buildtech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 4 | Pancham Realcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 5 | Garv Buildtech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 6 | Omaxe Infrastructure Limited | India | 100.00 | 100.00 | 100.00 |
| 7 | Omaxe Housing and Developers Limited | India | 100.00 | 100.00 | 100.00 |
| 8 | JRS Projects Private Limited | India | 100.00 | 100.00 | 100.00 |
| 9 | Monarch Villas Private Limited | India | 100.00 | 100.00 | 100.00 |
| 10 | JKB Constructions Private Limited | India | 100.00 | 100.00 | 100.00 |
| 11 | Green Planet Colonisers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 12 | Omaxe Connaught Place Mall Limited | India | 100.00 | 100.00 | 100.00 |



| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|--------|--|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| 13 | Primordial Buildcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 14 | Omaxe Infotech City Developers Limited | India | 100.00 | 100.00 | 100.00 |
| 15 | Landlord Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 16 | Omaxe Power Private Limited | India | 100.00 | 100.00 | 100.00 |
| 17 | Omaxe Rajasthan SEZ Developers Limited | India | 100.00 | 100.00 | 100.00 |
| 18 | Eden Buildcon Limited | India | 100.00 | 100.00 | 100.00 |
| 19 | Jagdamba Contractors and Builders Limited | India | 100.00 | 100.00 | 100.00 |
| 20 | Ansh Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 21 | Arman Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 22 | Omaxe Buildtech Limited (upto 03.01.2017) | India | 100.00 | 100.00 | 100.00 |
| 23 | Golden Glades Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 24 | Rohtas Holdings (Gulf) Limited | UAE | 100.00 | 100.00 | 100.00 |
| 25 | Omaxe Chandigarh Extension Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 26 | Oasis Township Private Limited | India | 100.00 | 100.00 | 100.00 |
| 27 | Omaxe Buildwell Limited | India | 100.00 | 100.00 | 100.00 |
| 28 | Omaxe Housing And Infrastructure Limited | India | 100.00 | 100.00 | 100.00 |
| 29 | Omaxe Buildhome Limited | India | 100.00 | 100.00 | 100.00 |
| 30 | Shamba Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 31 | Panchi Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 32 | Volvo Properties Private Limited | India | 100.00 | 100.00 | 100.00 |
| 33 | Mehboob Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 34 | Mehtab Infratech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 35 | Omaxe Hitech Infrastructure Company Private Limited | India | 100.00 | 100.00 | 100.00 |
| 36 | Omaxe Entertainment Limited | India | 100.00 | 100.00 | 100.00 |
| 37 | Omtech Infrastructure and Construction Limited | India | 100.00 | 100.00 | 100.00 |
| 38 | Navratan Techbuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 39 | Link Infrastructure and Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 40 | Anjaniputra Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 41 | Zodiac Housing and Infrastructure Private Limited | India | 100.00 | 100.00 | 100.00 |
| 42 | Hamara Ghar Constructions and Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 43 | Jewel Projects Private Limited (Up to 09.02.2017) | India | 100.00 | 100.00 | 100.00 |
| 44 | Rivaj Infratech Private Limited | India | 51.00 | 51.00 | 51.00 |
| 45 | Sri Balaji Green Heights Private Limited | India | 75.00 | 75.00 | 75.00 |
| 46 | Robust Buildwell Private Limited | India | 75.00 | 75.00 | 75.00 |
| 47 | Pam Developers (India) Private Limited | India | 100.00 | 100.00 | 100.00 |
| 48 | Omaxe Forest Spa and Hills Developers Limited | India | 100.00 | 100.00 | 100.00 |
| 49 | P P Devcon Private Limited | India | 75.00 | 75.00 | 75.00 |
| 50 | National Affordable Housing & Infrastructure Limited | India | 100.00 | 100.00 | - |
| 51 | Kamini Builders And Promoters Private Limited | India | 100.00 | 100.00 | - |
| 52 | Kashish Buildtech Private Limited | India | 100.00 | 100.00 | - |
| 53 | Shikhar Landcon Private Limited | India | 100.00 | 100.00 | - |
| 54 | Capital Redevelopment Private Limited (upto 22.08.2016) | India | 76.00 | 76.00 | - |
| 55 | Omaxe International Bazaar Private Limited (w.e.f. 08.03.2017) | India | 100.00 | - | - |

| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|-----------|--|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| B. | Subsidiaries of Omaxe Chandigarh Extension Developers Private Limited | | | | |
| 1 | Silver Peak Township Private Limited | India | 100.00 | 100.00 | 100.00 |
| 2 | Ashray Infrabuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 3 | Hiresh Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 4 | Bhanu Infrabuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 5 | Aadhira Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 6 | Shubh Bhumi Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 7 | Sanvim Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 8 | Manit Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 9 | Caspian Realtors Private Limited | India | 100.00 | 100.00 | 100.00 |
| 10 | Aashna Realcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 11 | Rupesh Infratech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 12 | Damodar Infratech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 13 | Daman Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| 14 | Dhanu Real Estate Private Limited | India | 100.00 | 100.00 | 100.00 |
| 15 | Ekapad Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 16 | Ayush Landcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 17 | Aradhya Real Estate Private Limited | India | 100.00 | 100.00 | 100.00 |
| 18 | Dinkar Realcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 19 | Davesh Technobuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 20 | Sarva Buildtech Private Limited | India | 100.00 | 100.00 | 100.00 |
| 21 | Hemang Buildcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 22 | Sarthak Landcon Private Limited | India | 100.00 | 100.00 | 100.00 |
| 23 | Chapal Buildhome Private Limited | India | 100.00 | 100.00 | 100.00 |
| C. | Subsidiaries of Bhanu Infrabuild Private Limited | | | | |
| 1 | Radiance Housing and Properties Private Limited | India | 100.00 | 100.00 | 100.00 |
| 2 | Aarzo Technobuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 3 | Abheek Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| D. | Subsidiaries of Garv Buildtech Private Limited | | | | |
| 1 | Ashok Infrabuild Private Limited | India | 100.00 | 100.00 | 100.00 |
| 2 | Tejpal Infra Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 3 | Glacier Agro Food Products Private Limited | India | 100.00 | 100.00 | 100.00 |
| E. | Subsidiary of Navratan Tech Build Private Limited | | | | |
| 1 | S. N. Realtors Private Limited | India | 100.00 | 100.00 | 100.00 |
| F. | Subsidiaries of Omaxe Buildhome Limited | | | | |
| 1 | Reliable Manpower Solutions Limited | India | 99.18 | 99.18 | 99.18 |
| 2 | Oasis Suncity Realtors Private Limited | India | 100.00 | 100.00 | 100.00 |
| 3 | RPS Suncity Promoters and Developers Private Limited | India | 100.00 | 100.00 | 100.00 |
| G. | Subsidiary of Omaxe Forest SPA and Hills Developers Limited | | | | |
| 1 | Satvik Hitech Builders Private Limited | India | 100.00 | 100.00 | 100.00 |
| H. | Subsidiary of Pam Developers (India) Private Limited | | | | |
| 1 | Omaxe India Trade Centre Private Limited | India | 90.00 | 90.00 | 90.00 |
| I. | Subsidiaries of Pancham Realcon Private Limited | | | | |
| 1 | Aviral Colonisers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 2 | Satkar Colonisers Private Limited | India | 100.00 | 100.00 | 100.00 |
| 3 | Utkrisht Real Estate and Associates Private Limited | India | 100.00 | 100.00 | 100.00 |



| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|-----------|---|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| J. | Subsidiaries of Robust Buildwell Private Limited | | | | |
| 1 | Anveshan Builders Private Limited | India | 75.00 | 75.00 | 75.00 |
| 2 | Adesh Realcon Private Limited | India | 75.00 | 75.00 | 75.00 |
| 3 | Navadip Developers Private Limited | India | 75.00 | 75.00 | 75.00 |
| 4 | Abhas Realcon Private Limited | India | 75.00 | 75.00 | 75.00 |
| K. | Subsidiary company hold by subsidiary companies of Omaxe Limited | | | | |
| 1 | Aditya Realtech Private Limited | India | 100.00 | 100.00 | 100.00 |
| L. | Subsidiary of Rohtas Holdings (Gulf) Limited | | | | |
| 1 | Marine Sands Limited | UAE | 100.00 | 100.00 | 100.00 |
| M. | Other Entities under significant control | | | | |
| 1 | Aanchal Infrabuild Private Limited | India | - | - | - |
| 2 | Abhay Technobuild Private Limited | India | - | - | - |
| 3 | Abhiman Buildtech Private Limited | India | - | - | - |
| 4 | Absolute Infrastructure Private Limited | India | - | - | - |
| 5 | Adil Developers Private Limited | India | - | - | - |
| 6 | Advaita Properties Private Limited | India | - | - | - |
| 7 | Advay Properties Private Limited | India | - | - | - |
| 8 | Agasthya Properties Private Limited | India | - | - | - |
| 9 | Alpesh Builders Private Limited | India | - | - | - |
| 10 | Amber Infrabuild Private Limited | India | - | - | - |
| 11 | Amit Jain Builders Private Limited | India | - | - | - |
| 12 | Amod Builders Private Limited | India | - | - | - |
| 13 | Ananddeep Realtors Private Limited | India | - | - | - |
| 14 | Anant Realcon Private Limited | India | - | - | - |
| 15 | Aneesh Buildtech Private Limited | India | - | - | - |
| 16 | Apoorva Infrabuild Private Limited | India | - | - | - |
| 17 | Arhant Infrabuild Private Limited | India | - | - | - |
| 18 | Aric Infrabuild Private Limited | India | - | - | - |
| 19 | Arjit Builders Private Limited | India | - | - | - |
| 20 | Art Balcony Private Limited | India | - | - | - |
| 21 | Avindra Estate Developers Private Limited | India | - | - | - |
| 22 | Avval Builders Private Limited | India | - | - | - |
| 23 | Balesh Technobuild Private Limited | India | - | - | - |
| 24 | Bali Buildtech Private Limited | India | - | - | - |
| 25 | Bandhu Buildtech Private Limited | India | - | - | - |
| 26 | Beautiful Landbase Private Limited | India | - | - | - |
| 27 | Bhargav Builders Private Limited | India | - | - | - |
| 28 | Bhavesh Buildcon Private Limited | India | - | - | - |
| 29 | Chaitanya Realcon Private Limited | India | - | - | - |
| 30 | Chetan Infrabuild Private Limited | India | - | - | - |
| 31 | Chirag Buildhome Private Limited | India | - | - | - |
| 32 | Cress Propbuild Private Limited | India | - | - | - |
| 33 | Daksh Township Private Limited | India | - | - | - |
| 34 | Deejit Developers Private Limited | India | - | - | - |
| 35 | Deepaalay Realtors Private Limited | India | - | - | - |
| 36 | Deepal Township Private Limited | India | - | - | - |
| 37 | Deepsing Realtors Private Limited | India | - | - | - |
| 38 | Desire Housing and Construction Private Limited | India | - | - | - |
| 39 | Devgar Estate Developers Private Limited | India | - | - | - |

| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|--------|---|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| 40 | Distinctive Infrastructure And Construction Private Limited | India | - | - | - |
| 41 | Dream Techno Build Private Limited | India | - | - | - |
| 42 | Dream Towers Private Limited | India | - | - | - |
| 43 | DVM Realtors Private Limited | India | - | - | - |
| 44 | Excellent Apartments Private Limited | India | - | - | - |
| 45 | Fast Track Buildcon Private Limited | India | - | - | - |
| 46 | Fragrance Housing And Properties Private Limited | India | - | - | - |
| 47 | Gaamit Realtors Private Limited | India | - | - | - |
| 48 | Garg and Goel Estate Developers Private Limited | India | - | - | - |
| 49 | Garg Realtors Private Limited | India | - | - | - |
| 50 | Garvish Realtors Private Limited | India | - | - | - |
| 51 | Gaurang Buildcon Private Limited | India | - | - | - |
| 52 | Geet Buildhome Private Limited | India | - | - | - |
| 53 | Girish Buildwell Private Limited | India | - | - | - |
| 54 | Goel Isha Colonisers Private Limited | India | - | - | - |
| 55 | Green Earth Promoters Private Limited | India | - | - | - |
| 56 | Gurmeet Builders Private Limited | India | - | - | - |
| 57 | Hina Technobuild Private Limited | India | - | - | - |
| 58 | Indrasan Developers Private Limited | India | - | - | - |
| 59 | Inesh Developers Private Limited | India | - | - | - |
| 60 | Istuti Realcon Private Limited | India | - | - | - |
| 61 | Jagat Buildtech Private Limited | India | - | - | - |
| 62 | Jai Dev Colonisers Private Limited | India | - | - | - |
| 63 | Jayant Buildhome Private Limited | India | - | - | - |
| 64 | Jishnu Buildcon Private Limited | India | - | - | - |
| 65 | Jitenjay Realtors Private Limited | India | - | - | - |
| 66 | Jivish Colonisers Private Limited | India | - | - | - |
| 67 | JSM Enterprises Private Limited | India | - | - | - |
| 68 | Kalp Buildtech Private Limited | India | - | - | - |
| 69 | Kanak Buildhome Private Limited | India | - | - | - |
| 70 | Kartik Buildhome Private Limited | India | - | - | - |
| 71 | KBM Constructions Private Limited | India | - | - | - |
| 72 | Keshto Buildcon Private Limited | India | - | - | - |
| 73 | Kishordeep Realtors Private Limited | India | - | - | - |
| 74 | Krishan Kripa Buildcon Private Limited | India | - | - | - |
| 75 | Laldeep Realtors Private Limited | India | - | - | - |
| 76 | Lavanya Builders Private Limited | India | - | - | - |
| 77 | Lifestyle Township Private Limited | India | - | - | - |
| 78 | Lohith Developers Private Limited | India | - | - | - |
| 79 | Luxury Township Private Limited | India | - | - | - |
| 80 | M I J Infrastructure Private Limited | India | - | - | - |
| 81 | Mangal Bhumi Properties Private Limited | India | - | - | - |
| 82 | Manik Buildcon Private Limited | India | - | - | - |
| 83 | Mankish Colonisers Private Limited | India | - | - | - |
| 84 | Manwal Colonisers Private Limited | India | - | - | - |
| 85 | Meghmala Builders Private Limited | India | - | - | - |
| 86 | Mihir Buildwell Private Limited | India | - | - | - |
| 87 | Milestone Township Private Limited | India | - | - | - |



| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|--------|--|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| 88 | Motto Developers Private Limited | India | - | - | - |
| 89 | Nakul Technobuild Private Limited | India | - | - | - |
| 90 | Naptune Technobuild Projects Private Limited | India | - | - | - |
| 91 | Natraj Colonisers Private Limited | India | - | - | - |
| 92 | Naveenraj Realtors Private Limited | India | - | - | - |
| 93 | Neegar Developers Private Limited | India | - | - | - |
| 94 | New Horizons Township Developers Private Limited | India | - | - | - |
| 95 | Omaxe Realtors Limited | India | - | - | - |
| 96 | P N Buildcon Private Limited | India | - | - | - |
| 97 | Parjit Realtors Private Limited | India | - | - | - |
| 98 | Prabal Developers Private Limited | India | - | - | - |
| 99 | Praveen Buildcon Private Limited | India | - | - | - |
| 100 | Praveen Mehta Builders Private Limited | India | - | - | - |
| 101 | PSJ Developers Private Limited | India | - | - | - |
| 102 | Puru Builders Private Limited | India | - | - | - |
| 103 | Ramniya Estate Developers Private Limited | India | - | - | - |
| 104 | Raveendeeep Colonisers Private Limited | India | - | - | - |
| 105 | Rockyard Properties Private Limited | India | - | - | - |
| 106 | Sandeep Landcon Private Limited | India | - | - | - |
| 107 | Sandeep Township Private Limited | India | - | - | - |
| 108 | Sangupt Developers Private Limited | India | - | - | - |
| 109 | Sanjit Realtors Private Limited | India | - | - | - |
| 110 | Sankalp Realtors Private Limited | India | - | - | - |
| 111 | Sanya Realtors Private Limited | India | - | - | - |
| 112 | Savin Realtors Private Limited | India | - | - | - |
| 113 | Sentinent Properties Private Limited | India | - | - | - |
| 114 | Shalin Buildwell Private Limited | India | - | - | - |
| 115 | Shantiniwas Developers Private Limited | India | - | - | - |
| 116 | Shardul Builders Private Limited | India | - | - | - |
| 117 | Shashank Buildhome Private Limited | India | - | - | - |
| 118 | Shivkripa Buildhome Private Limited | India | - | - | - |
| 119 | Shivshakti Realbuild Private Limited (w.e.f. 13.07.2016) | India | - | - | - |
| 120 | Shreyas Buildhome Private Limited | India | - | - | - |
| 121 | Singdeep Estate Developers Private Limited | India | - | - | - |
| 122 | Smart Buildhome Private Limited | India | - | - | - |
| 123 | Snehal Buildcon Private Limited | India | - | - | - |
| 124 | SNJ Builders Private Limited | India | - | - | - |
| 125 | Source Developers Private Limited | India | - | - | - |
| 126 | Spike Developers Private Limited | India | - | - | - |
| 127 | Starex Projects Private Limited | India | - | - | - |
| 128 | Stepping Stone Buildhome Private Limited | India | - | - | - |
| 129 | Stronghold Properties Private Limited | India | - | - | - |
| 130 | Subodh Buildwell Private Limited | India | - | - | - |
| 131 | Sumedha Builders Private Limited | India | - | - | - |
| 132 | Sunrise Township Private Limited | India | - | - | - |
| 133 | Sunshine Buildtech Private Limited (upto 09.02.2017) | India | - | - | - |
| 134 | Sunview Township Private Limited | India | - | - | - |

| S. No. | Name of Entity | Country of Incorporation | Proportion (%) of Equity Interest | | |
|--------|---|--------------------------|-----------------------------------|--------------------------|--------------------|
| | | | Year Ended 31-March-2017 | Year Ended 31-March-2016 | As at 1-April-2015 |
| 135 | Swapan Sunder Township Developers Private Limited | India | - | - | - |
| 136 | Swapnil Buildhome Private Limited | India | - | - | - |
| 137 | Swarg Sukh Buildhome Private Limited | India | - | - | - |
| 138 | Taru Buildcon Private Limited | India | - | - | - |
| 139 | True Dreams Developers Private Limited | India | - | - | - |
| 140 | True Estate Build Developers Private Limited | India | - | - | - |
| 141 | True Gem Tech Developers Private Limited | India | - | - | - |
| 142 | Tushar Landcon Private Limited | India | - | - | - |
| 143 | Udal Properties Private Limited | India | - | - | - |
| 144 | Umang Buildcon Private Limited | India | - | - | - |
| 145 | Vaibhav Technobuild Private Limited | India | - | - | - |
| 146 | Vaman Buildhome Private Limited | India | - | - | - |
| 147 | Veenish Realtors Private Limited | India | - | - | - |
| 148 | Versatile Buildhome Private Limited (upto 28.08.2016) | India | - | - | - |
| 149 | VGSG Realtors Private Limited | India | - | - | - |
| 150 | Vimsan Realtors Private Limited | India | - | - | - |
| 151 | Vineera Colonisers Private Limited | India | - | - | - |
| 152 | Omexe Affordable Homes Private Limited | India | - | - | - |
| 153 | Omexe Hotels Limited | India | - | - | - |
| 154 | OH-Max Entertainment Private Limited (Formerly known as Starshine Realtors Private Limited) | India | - | - | - |
| 155 | Darsh Buildtech Private Limited | India | - | - | - |
| 156 | Mangla Villas Private Limited | India | - | - | - |
| 157 | Rocky Valley Resorts Private Limited | India | - | - | - |

Note 52: Additional information, as required under Schedule III of the Companies Act, 2013, of the enterprises consolidated as subsidiaries / entities consolidated:

| S. No. | Name of the entity in the group | Net assets (total assets minus total liabilities) | | Share in profit or (loss) | | Share in Other Comprehensive Income | | Share in Total Comprehensive Income | |
|--------|---|---|-----------------------|-------------------------------------|-----------------------|---|-----------------------|---|-----------------------|
| | | As % of consolidated net assets | Amount (Rupees in mn) | As % of consolidated profit or loss | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) |
| | Parent | | | | | | | | |
| | Omexe Limited | 88.16 | 18,676.92 | 66.45 | 678.35 | (401.63) | 7.75 | 67.33 | 686.10 |
| | Subsidiaries-Indian | | | | | | | | |
| 1 | Omexe Buildhome Limited | 7.13 | 1,511.50 | 0.60 | 6.15 | (6.05) | 0.12 | 0.62 | 6.27 |
| 2 | Omexe Chandigarh Extension Developers Private Limited | 0.36 | 77.18 | 16.48 | 168.28 | (2.82) | 0.05 | 16.52 | 168.33 |
| 3 | Garv Buildtech Private Limited | (0.25) | (53.43) | (0.21) | (2.16) | - | | (0.21) | (2.16) |
| 4 | Pancham Realcon Private Limited | 0.01 | 1.22 | (0.78) | (7.93) | (1.17) | 0.02 | (0.78) | (7.91) |
| 5 | Robust Buildwell Private Limited | 0.79 | 166.86 | 9.20 | 93.95 | 7.69 | (0.15) | 9.21 | 93.80 |



| S. No. | Name of the entity in the group | Net assets (total assets minus total liabilities) | | Share in profit or (loss) | | Share in Other Comprehensive Income | | Share in Total Comprehensive Income | |
|--------|--|---|-----------------------|-------------------------------------|-----------------------|---|-----------------------|---|-----------------------|
| | | As % of consolidated net assets | Amount (Rupees in mn) | As % of consolidated profit or loss | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) |
| 6 | Pam Developers (India) Private Limited | 0.14 | 30.43 | 4.89 | 49.91 | - | | 4.90 | 49.91 |
| 7 | Navratan Techbuild Private Limited | 0.83 | 175.53 | 0.10 | 1.06 | 0.00 | (0.00) | 0.10 | 1.06 |
| 8 | Omaxe Forest Spa and Hills Developers Limited | 1.30 | 275.79 | 0.73 | 7.50 | - | | 0.74 | 7.50 |
| 9 | Omaxe Buildwell Limited | 1.43 | 303.65 | 0.72 | 7.34 | (2.64) | 0.05 | 0.73 | 7.39 |
| 10 | Omaxe Housing and Developers Limited | 0.22 | 47.01 | 0.83 | 8.45 | - | | 0.83 | 8.45 |
| 11 | Omaxe Infrastructure Limited | 0.22 | 46.42 | 2.08 | 21.24 | - | | 2.08 | 21.24 |
| 12 | Rivaj Infratech Private Limited | (0.00) | (0.53) | (0.00) | (0.03) | - | | (0.00) | (0.03) |
| 13 | Jagdamba Contractors and Builders Limited | 0.54 | 113.88 | 1.15 | 11.77 | 508.34 | (9.81) | 0.19 | 1.96 |
| 14 | Atulah Contractors and Constructions Private Limited | 0.23 | 48.91 | 0.57 | 5.83 | (1.72) | 0.03 | 0.58 | 5.86 |
| 15 | Kamini Builders And Promoters Private Limited | 0.00 | 0.01 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 16 | Oasis Township Private Limited | (0.01) | (1.07) | 0.03 | 0.28 | - | | 0.03 | 0.28 |
| 17 | Landlord Developers Private Limited | (0.00) | (0.19) | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 18 | Primordial Buildcon Private Limited | 0.46 | 97.81 | 1.15 | 11.74 | - | | 1.15 | 11.74 |
| 19 | JKB Constructions Private Limited | 0.00 | 0.22 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 20 | Monarch Villas Private Limited | 0.00 | 0.38 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 21 | JRS Projects Private Limited | 0.00 | 0.68 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 22 | Omaxe Entertainment Limited | 0.00 | 0.06 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 23 | Omtech Infrastructure and Construction Limited | (0.00) | (0.02) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 24 | Omaxe Connaught Place Mall Limited | 0.00 | 0.02 | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 25 | Green Planet Colonisers Private Limited | 0.00 | 0.57 | (0.00) | (0.01) | - | | (0.00) | (0.01) |
| 26 | Anjaniputra Builders Private Limited | (0.08) | (16.19) | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 27 | Champion Realtors Private Limited | - | - | (0.00) | (0.03) | - | | (0.00) | (0.03) |

| S. No. | Name of the entity in the group | Net assets (total assets minus total liabilities) | | Share in profit or (loss) | | Share in Other Comprehensive Income | | Share in Total Comprehensive Income | |
|--------|--|---|-----------------------|-------------------------------------|-----------------------|---|-----------------------|---|-----------------------|
| | | As % of consolidated net assets | Amount (Rupees in mn) | As % of consolidated profit or loss | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) |
| 28 | Hamara Ghar Constructions and Developers Private Limited | 0.00 | 0.17 | (0.00) | (0.00) | - | | (0.00) | (0.00) |
| 29 | Jewel Projects Private Limited | - | - | (0.06) | (0.59) | - | | (0.06) | (0.59) |
| 30 | Link Infrastructure and Developers Private Limited | 0.00 | 0.14 | (0.00) | (0.00) | - | | (0.00) | (0.00) |
| 31 | Omaxe Infotech City Developers Limited | 0.00 | 0.01 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 32 | Zodiac Housing and Infrastructure Private Limited | 0.00 | 0.15 | (0.00) | (0.00) | - | | (0.00) | (0.00) |
| 33 | Kashish Buildtech Private Limited | 0.00 | 0.07 | 0.00 | 0.02 | - | | 0.00 | 0.02 |
| 34 | Omaxe Rajasthan SEZ Developers Limited | (0.00) | (0.00) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 35 | Omaxe Power Private Limited | 0.00 | 0.07 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 36 | Shikhar Landcon Private Limited | (0.00) | (0.05) | (0.01) | (0.05) | - | | (0.01) | (0.05) |
| 37 | Eden Buildcon Limited | (0.85) | (180.64) | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 38 | Arman Builders Private Limited | (0.00) | (0.01) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 39 | Ansh Builders Private Limited | (0.00) | (0.01) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 40 | Omaxe Buildtech Limited | - | - | 0.02 | 0.20 | - | | 0.02 | 0.20 |
| 41 | Golden Glades Builders Private Limited | 0.00 | 0.01 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 42 | Shamba Developers Private Limited | 0.00 | 0.01 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 43 | Ekansh Buildtech Private Limited | 0.00 | 0.02 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 44 | Kavya Buildtech Private Limited | (0.00) | (0.02) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 45 | Aditya Realtech Private Limited | (0.00) | (0.02) | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 46 | Panchi Developers Private Limited | 0.00 | 0.01 | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 47 | Omaxe Housing And Infrastructure Limited | 0.00 | 0.06 | (0.00) | (0.04) | - | | (0.00) | (0.04) |
| 48 | Omaxe Hitech Infrastructure Company Private Limited | (0.00) | (0.00) | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 49 | Mehtab Infratech Private Limited | (0.00) | (0.01) | 0.00 | 0.00 | - | | 0.00 | 0.00 |
| 50 | Mehboob Builders Private Limited | (0.00) | (0.01) | 0.00 | 0.00 | - | | 0.00 | 0.00 |



| S. No. | Name of the entity in the group | Net assets (total assets minus total liabilities) | | Share in profit or (loss) | | Share in Other Comprehensive Income | | Share in Total Comprehensive Income | |
|--------|--|---|-----------------------|-------------------------------------|-----------------------|---|-----------------------|---|-----------------------|
| | | As % of consolidated net assets | Amount (Rupees in mn) | As % of consolidated profit or loss | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) | As % of consolidated other comprehensive Income | Amount (Rupees in mn) |
| 51 | Sri Balaji Green Heights Private Limited | 0.00 | 0.78 | 0.00 | 0.00 | - | - | 0.00 | 0.00 |
| 52 | P P Devcon Private Limited | (0.04) | (8.71) | (0.82) | (8.36) | - | - | (0.82) | (8.36) |
| 53 | National Affordable Housing & Infrastructure Limited | (0.00) | (0.11) | 0.00 | 0.00 | - | - | 0.00 | 0.00 |
| 54 | Capital Redevelopment Private Limited (upto 22.08.2016) | - | - | (0.01) | (0.06) | - | - | (0.01) | (0.06) |
| 55 | Giant Dragon Mart Private Limited | - | - | - | - | - | - | - | - |
| | Other Entities under significant control | 0.12 | 24.61 | - | - | - | - | - | - |
| | Non Controlling Interest in all subsidiaries and entities consolidated | (0.70) | (149.09) | (3.11) | (31.71) | - | - | (3.11) | (31.71) |
| | Subsidiary-Foreign | | | | | | | | |
| 1 | Rohtas Holding (Gulf) Limited | (0.02) | (4.80) | (0.00) | (0.02) | - | - | (0.00) | (0.02) |
| | Associates-Indian | | | | | | | | |
| 1 | Parkash Omaxe Amusement Park Private Limited | - | - | - | - | - | - | - | - |
| 2 | Capital Redevelopment Private Limited (w.e.f. 23.08.2016) | - | - | - | - | - | - | - | - |

Note 53 : FIRST TIME ADOPTION OF IND AS
Transition to Ind AS

These are the group's first consolidated financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 'A' have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2015 (the Group's date of transition). In preparing its opening Ind AS Statement of Financial Position, the Group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

The Group has applied the following exemptions in the financial statements:

- a. Ind AS 103 (Business Combinations) has not been applied retrospectively to business combinations that occurred prior to 1 April, 2015. Use of this exemption means that in the opening Balance Sheet, goodwill and other assets and liabilities acquired in previous business combinations remain at the previous GAAP carrying values.

- b. Property, plant and equipment and intangible assets were carried in the Balance Sheet prepared in accordance with previous GAAP on 31st March, 2015.

Ind AS 101 permits a first time adopter to measure items of PPE at deemed cost at the date of transition to Ind-AS. Deemed cost is to be derived on basis of following two methods:

- a. Fair value/revaluation as deemed cost
- b. Previous GAAP carrying value as deemed cost

Group has elected to regard previous GAAP carrying values as deemed cost at the date of transition for all assets except in case of land within Property, plant and equipment which are measured at fair value as deemed cost.

- c. Under previous GAAP, investment in associates were stated at cost and provisions made to recognise the decline, other than temporary. Under Ind AS, the Group has considered their previous GAAP carrying amount as their deemed cost.
- d. Under previous GAAP, the Group accumulated exchange differences arising on monetary items that, in substance, formed part of Group's net investment in non-integral foreign operations in a foreign currency translation reserve. Such balances are to be recognised in the Statement of Profit and Loss on disposal of the net investment. Ind AS allows an entity an option to reset the cumulative translation differences arising on monetary items that exist as of the transition date to zero which has been availed by the group.

Ind AS mandatory exceptions

The Group has applied the following mandatory exceptions to retrospective application in the financial statements:

- a. An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The group has made estimates in application of fair value of sale consideration received or receivable in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

b. Classification and measurement of financial assets

Investment in equity instruments (other than associates) carried at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI).

- c. Impairment of financial assets based on expected credit loss model.

d. Non-controlling interest

The group has consolidated certain entities as subsidiary without having any voting rights in accordance with Ind AS 110 which was not required in previous GAAP. Under the previous GAAP, one entity controls another entity when it has the ownership of more than one half of the total voting power of the other entity or control of the composition of the board of directors so as to obtain economic benefits from its activities. Based on the control assessment carried out by the group under Ind AS – 110, certain land owning companies have been assessed as subsidiary companies of the group. Accordingly, the assets, liabilities, incomes and expenses of all land owning companies have been consolidated with the group on line by line basis from the date of transition to Ind AS. Further to this, in consolidation, the group has accounted following prospectively which was not applicable in previous GAAP:

- a. Total comprehensive income is attributed to the owners of the parent to the non-controlling interests even if this results in the non-controlling interests having a deficit balance;
- b. Accounting for changes in the parent's ownership interest in a subsidiary that do not result in a loss of control is accounted for as an equity transaction and will have no impact on goodwill nor will it give rise to gain or loss in the statement of profit and loss; and
- c. Accounting for a loss of control over a subsidiary: In calculating the gain / loss arising from the loss of control, retained interest in the former subsidiary is measured at its fair value at the date when control is lost.



B: Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition (1 April 2015)

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|--|------------------------------|------------------|--------------------|------------------|
| ASSETS | | | | |
| Non-Current Assets | | | | |
| a) Property, Plant and Equipment | 1 | 435.02 | 4,820.03 | 5,255.05 |
| b) Capital Work-in-Progress | | 0.19 | - | 0.19 |
| c) Other Intangibles Assets | | 18.33 | 0.00 | 18.33 |
| d) Intangible Assets Under Development | | 1.45 | - | 1.45 |
| e) Goodwill | | 730.62 | (0.00) | 730.62 |
| f) Financial Assets | | | - | |
| i) Investments | 2 | 204.76 | (13.44) | 191.32 |
| ii) Loans | 3 | 148.42 | (28.31) | 120.11 |
| iii) Other Financial Assets | 3 | 451.40 | (0.14) | 451.26 |
| g) Deferred Tax Assets (net) | 8 | 311.68 | 1,875.13 | 2,186.81 |
| h) Non Current Tax Assets (net) | | 829.19 | 3.87 | 833.06 |
| i) Other Non-Current Assets | 3 | 994.49 | (122.84) | 871.65 |
| | | 4,125.55 | 6,534.30 | 10,659.85 |
| Current Assets | | | | |
| a) Inventories | 4 | 44,714.19 | (2,313.72) | 42,400.47 |
| b) Financial Assets | | | | |
| i) Trade Receivables | 4 | 7,699.50 | (80.95) | 7,618.55 |
| ii) Cash & Cash Equivalents | 12 | 1,039.80 | 220.58 | 1,260.38 |
| iii) Other bank balances | | 1,365.30 | 0.14 | 1,365.44 |
| iv) Loans | 3 | 748.76 | 6.16 | 754.92 |
| v) Other Financial Assets | 3 | 5,278.95 | (401.52) | 4,877.43 |
| c) Other Current Assets | 3 | 4,107.05 | (486.40) | 3,620.65 |
| | | 64,953.55 | (3,055.71) | 61,897.84 |
| Total | | 69,079.10 | 3,478.59 | 72,557.69 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 5 | 4,329.01 | (2,500.00) | 1,829.01 |
| b) Other Equity | | | | |
| i) Retained Earnings | 9 | 9,049.93 | (1,544.84) | 7,505.09 |
| ii) Other Components of Equity | 9 | 8,886.58 | 1,429.95 | 10,316.53 |
| | | 22,265.52 | (2,614.89) | 19,650.63 |
| Non Controlling Interest | 12 | 94.10 | 16.93 | 111.03 |
| Non-current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 4,560.67 | 221.34 | 4,782.01 |
| ii) Trade Payables | | 1,579.16 | 0.00 | 1,579.16 |
| iii) Other Financial Liabilities | 4 & 7 | 1,161.36 | 4,782.75 | 5,944.11 |
| b) Other non-current liabilities | 7 | - | 223.36 | 223.36 |
| c) Provisions | | 148.72 | - | 148.72 |
| | | 7,449.91 | 5,227.45 | 12,677.36 |
| Current liabilities | | | | |
| a) Financial Liabilities | | | | |

| Particulars | Notes to first-time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|----------------------------------|------------------------------|------------------|--------------------|------------------|
| i) Borrowings | 6 | 2,209.09 | (1.68) | 2,207.41 |
| ii) Trade Payables | 12 | 8,590.48 | 37.14 | 8,627.62 |
| iii) Other Financial Liabilities | 7 | 6,457.47 | 53.68 | 6,511.15 |
| b) Other Current Liabilities | 7 | 21,711.70 | 873.02 | 22,584.72 |
| c) Provisions | 10 | 300.83 | (113.06) | 187.77 |
| | | 39,269.57 | 849.10 | 40,118.67 |
| Total | | 69,079.10 | 3,478.59 | 72,557.69 |

Reconciliation of equity as at 31st March 2016

(Rupees in mn)

| Particulars | Notes to first-time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|--|------------------------------|------------------|--------------------|------------------|
| ASSETS | | | | |
| Non-Current Assets | | | | |
| a) Property, Plant and Equipment | 1 | 434.45 | 4,820.04 | 5,254.49 |
| b) Capital Work-in-Progress | | - | | - |
| c) Other Intangibles Assets | | 11.03 | | 11.03 |
| d) Intangible Assets Under Development | | - | | - |
| e) Goodwill | | 730.10 | 0.00 | 730.10 |
| f) Financial Assets | | | | |
| i) Investments | 2 | 207.40 | 9.34 | 216.74 |
| ii) Loans | 3 | 155.61 | (22.37) | 133.24 |
| iii) Other Financial Assets | 3 | 531.93 | (0.01) | 531.92 |
| g) Deferred Tax Assets (net) | 8 | 257.76 | 1,821.00 | 2,078.76 |
| h) Non Current tax assets (net) | | 771.35 | 0.00 | 771.35 |
| i) Other Non-Current Assets | 3 | 964.96 | (90.94) | 874.02 |
| | | 4,064.59 | 6,537.06 | 10,601.65 |
| Current Assets | | | | |
| a) Inventories | 4 | 47,163.77 | (2,009.52) | 45,154.25 |
| b) Financial Assets | | | | |
| i) Trade Receivables | 4 | 7,946.26 | (47.33) | 7,898.93 |
| ii) Cash & Cash Equivalents | 12 | 931.62 | 254.87 | 1,186.49 |
| iii) Other bank balance | | 1,424.84 | - | 1,424.84 |
| iv) Loans | 3 | 1,378.20 | 3.05 | 1,381.25 |
| v) Other Financial Assets | 3 | 5,597.66 | (171.45) | 5,426.21 |
| c) Other Current Assets | 3 | 4,485.88 | (436.57) | 4,049.31 |
| | | 68,928.23 | (2,406.95) | 66,521.28 |
| Total | | 72,992.82 | 4,130.11 | 77,122.93 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 5 | 4,329.01 | (2,500.00) | 1,829.01 |
| b) Other Equity | | | | |
| i) Retained Earnings | 9 | 9,716.05 | (2,351.61) | 7,364.44 |
| ii) Other Components of Equity | 9 | 8,858.17 | 2,252.74 | 11,110.91 |
| | | 22,903.23 | (2,598.87) | 20,304.36 |
| Non Controlling Interest | 12 | 93.22 | 26.57 | 119.79 |
| Non-current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 6,360.91 | 271.84 | 6,632.75 |
| ii) Trade Payables | | 756.00 | - | 756.00 |



| Particulars | Notes to first-time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|----------------------------------|------------------------------|------------------|--------------------|------------------|
| iii) Other Financial Liabilities | 4 & 7 | 1,293.92 | 5,470.74 | 6,764.66 |
| b) Other non-current liabilities | 7 | - | 139.97 | 139.97 |
| c) Provisions | | 127.33 | - | 127.33 |
| | | 8,538.16 | 5,882.55 | 14,420.71 |
| Current liabilities | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 6 | 2,406.47 | (1.08) | 2,405.39 |
| ii) Trade Payables | 12 | 9,311.06 | 86.96 | 9,398.02 |
| iii) Other Financial Liabilities | 7 | 7,296.70 | 28.22 | 7,324.92 |
| b) Other Current Liabilities | 7 | 22,089.19 | 863.29 | 22,952.48 |
| c) Provisions | 10 | 354.79 | (157.53) | 197.26 |
| | | 41,458.21 | 819.86 | 42,278.07 |
| Total | | 72,992.82 | 4,130.11 | 77,122.93 |

Reconciliation of total comprehensive income for the year ended 31 March 2016

(Rupees in mn)

| Particulars | Notes to first time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|--|------------------------------|------------------|--------------------|------------------|
| REVENUE | | | | |
| Revenues from operations | 4 | 16,677.80 | (2,820.55) | 13,857.25 |
| Other income | 4 & 3 | 283.52 | 257.76 | 541.28 |
| Total Income | | 16,961.32 | (2,562.79) | 14,398.53 |
| EXPENSES | | | | |
| Cost of material consumed, Construction & Other project related cost | 4 | 14,435.51 | (2,119.72) | 12,315.79 |
| Changes in Inventories of Finished Stock & Projects in Progress | 4 | (2,082.17) | (293.50) | (2,375.67) |
| Employee benefits expense | 11 | 566.98 | 3.62 | 570.60 |
| Finance costs | 4 & 7 | 1,305.71 | 162.19 | 1,467.90 |
| Depreciation and amortisation of non-financial assets | | 103.73 | - | 103.73 |
| Other expenses | 4 | 1,276.15 | (350.36) | 925.79 |
| Total Expenses | | 15,605.91 | (2,597.77) | 13,008.14 |
| Profit before tax | | 1,355.41 | 34.98 | 1,390.39 |
| TAX EXPENSE | | | | |
| Current Tax | | 528.14 | (0.00) | 528.14 |
| Tax/Mat Adjustments For Earlier Years | | 84.14 | 0.00 | 84.14 |
| Deferred Tax Charge/(Credit) | 8 | (40.09) | 51.92 | 11.83 |
| MAT Credit | | (0.00) | (0.01) | (0.01) |
| | | 572.19 | 51.91 | 624.10 |
| Profit for the period | | 783.22 | (16.93) | 766.29 |
| Non Controlling Interest Adjustment | | 0.01 | (1.19) | (1.18) |
| Profit for the year attributable to owners | | 783.21 | (15.74) | 767.47 |
| Other Comprehensive Income | | | | |
| Items that will not be reclassified to statement of profit and loss | | | | |
| Remeasurement of Defined Benefit Obligation | 11 | - | 2.04 | 2.04 |
| Tax on above | 8 | - | (0.71) | (0.71) |
| Items that will be reclassified to statement of profit and loss | | | | |

| Particulars | Notes to first time adoption | Previous GAAP | IND AS Adjustments | Ind AS |
|---|------------------------------|---------------|--------------------|---------------|
| Equity Instruments at Fair Value through Other Comprehensive Income | 2 | - | 2.78 | 2.78 |
| Tax on above | 8 | - | (0.64) | (0.64) |
| | | - | 3.47 | 3.47 |
| TOTAL COMPREHENSIVE INCOME | | 783.21 | (12.27) | 770.94 |

Reconciliation of total equity as at 31 March 2016 and 1 April 2015

(Rupees in mn)

| Particulars | Notes to first time adoption | 31 March 2016 | 01 April 2015 |
|---|------------------------------|------------------|------------------|
| Total equity (shareholder's funds) as per previous GAAP | | 22,903.23 | 22,265.52 |
| Adjustments: | | | |
| Fair Valuation for Property Plant And Equipment | 1 | 4,105.63 | 4,105.63 |
| Fair Valuation for Investment In Equity Instruments | 2 | (8.18) | (10.33) |
| Impact of Net Adjustment In Development Income | 4 | (8,365.02) | (8,305.12) |
| Liability Component Of Compound Financial Instrument Recognised | 5 | (247.75) | (247.75) |
| Recognition Of Financial Assets And Liabilities At Amortized Cost | 3, 6, 7 | (123.51) | (200.98) |
| Reversal Of Proposed Dividend Recognised | 10 | 154.09 | 110.07 |
| Tax Impact Of Above Adjustments | 8 | 1,885.87 | 1,933.59 |
| Total equity (shareholder's funds) as per IND AS | | 20,304.36 | 19,650.62 |

Reconciliation of total comprehensive income for the year ended 31 March 2016

(Rupees in mn)

| Particulars | Notes to first time adoption | Year Ended 31 March 2016 |
|---|------------------------------|--------------------------|
| As per previous GAAP | | 783.20 |
| IND AS Adjustments : | | |
| Impact Of Net Adjustment In Development Income | 4 | (17.81) |
| Recognition Of Other Financial Assets And Liabilities At Amortized Cost | 3,5,6,7 | 51.57 |
| Tax Impact Of Above Adjustments | 8 | (46.02) |
| As per IND AS | | 770.94 |

Note 1: Fair valuation of Land

On transition to Ind AS the group has elected to measure land carried within property, plant and equipment at fair value and use that fair value as its deemed cost as at the date of transition in accordance with stipulations of Ind AS – 101 with the resultant impact being accounted for in the opening reserves.

Note 2: Fair valuation of Equity Instruments

Under the previous GAAP, investments in equity instruments were classified as long-term investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, the group has valued the said investments (other than Investment in subsidiaries, associate and joint ventures which are accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognized in opening reserves and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

Note 3: Interest Free Loans, Advances and Security Deposits

Under the previous GAAP, interest free lease security deposits and interest free advances that are refundable in cash on completion of the lease term or the advance period, are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value.



Accordingly, the group has fair valued these security deposits and advances and the impact between the fair value and transaction value has been recognised as under:

- in case of security deposits, the impact is treated as prepaid rent; and
- in case of advances given to third parties against goods and services and are refundable, the impact is recognised in opening reserves;
- in case of advances given to subsidiary companies, the impact is recognised as deemed capital investment in respective subsidiary.

In subsequent years, the impact of unwinding is recognised in statement of profit and loss according to the nature of respective deposit and advance.

Note 4: Adjustment in respect of Development Income

Under previous GAAP, revenue from real estate development was recognised in accordance with Guidance Note on Accounting for Real Estate Transactions [GN(A)23 (Revised 2012)] issued by Institute of Chartered Accountants of India (ICAI). Revenue in respect of projects commenced before that date was recognised in accordance with Guidance note on Recognition of Revenue by Real Estate Developers [GN(A) 23 (Issued 2006)] issued by ICAI. The 2012 guidance note required project revenue to be measured at “consideration received or receivable “ whereas the 2006 Guidance Note only provided guidance on timing of revenue recognition. Under Ind AS, revenue is measured at “Fair value of consideration received or receivable”, in accordance with Guidance Note on Accounting for Real Estate transactions (for entities to whom Ind AS is applicable). This requires management to make certain judgments and estimates based on facts and circumstances of each project alongwith trends of past information related thereto.

The impact on account of above from contracted consideration received or receivable to fair value of contracted consideration received or receivable is recognized in opening reserves on the date of transition and changes thereafter are recognised in Statement of Profit and Loss.

It has corresponding impact on inventories, trade receivables, other financial assets, other financial liabilities and other current liabilities.

Note 5: Compound financial instruments

Under IND AS 109, a financial instrument should be classified by the issuer upon initial recognition as a financial liability or an equity instrument according to the substance of the contractual arrangement rather than its actual form. Therefore on transition to Ind AS cumulative redeemable preference shares with nominal rate of preference dividend and premium on redemption has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the notional interest on liability part using effective interest rate is charged to statement of profit and loss.

Note 6: Term loans and Public Deposits Accepted

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. Under previous GAAP, these transaction costs were charged to profit or loss or inventorised as and when incurred. Under IND AS, these costs are recognised in the profit or loss/inventorised over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method and unamortised portion is netted off with carrying amount of the respective borrowing.

Note 7: Interest Free Maintenance and Lease Deposits

Under the previous GAAP, interest free lease & maintenance security deposits are recorded at their transaction value. Under Ind AS, all financial liabilities are required to be recognised at fair value and measured at amortized cost. Accordingly, the group has fair valued these deposits accepted under Ind AS. Difference between the fair value and transaction value of the deposits has been recognised as deferred income in the balance sheet and is released to profit and loss according to the nature and extent of the underlying transaction.

Note 8: Deferred Tax

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

Note 9: Retained Earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments.

Note 10: Proposed Dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting.

Note 11: Remeasurements of Post-Employment Benefit Obligations

Under the previous GAAP, actuarial gains or losses arising on both defined benefit plans and other long term employee benefits are recognised in the statement of profit and loss. However, under Ind AS - 19, actuarial gains or losses arising on defined benefit plan should be recognised in other comprehensive income instead of profit or loss.

Note 12: Consolidation of subsidiary

Under the previous GAAP, one entity controls another entity when it has the ownership of more than one half of the total voting power of the other entity or control of the composition of the board of directors so as to obtain economic benefits from its activities. Based on the control assessment carried out by the group under Ind AS – 110, certain companies have been assessed as subsidiary companies of the group.

Accordingly, on date of transition, assets and liabilities (after eliminating intra group balances) of all such companies are consolidated with group's assets and liabilities on line by line basis and resulting difference is credited to non-controlling interest. Further the assets, liabilities, incomes and expenses of all companies have been consolidated with the group on line by line basis from the date of transition to Ind AS.

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

For and on behalf of
Doogar & Associates
(Regn. No. -000561N)
Chartered Accountants

For and on behalf of board of directors

Sd/-
M.K. Doogar
Partner
M. No. 80077

Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Managing Director

Sd/-
Sudhangshu S Biswal
DIN: 07580667
Executive Director

Place: New Delhi
Date: 28th May, 2017

Sd/-
Vimal Gupta
Chief Financial Officer

Sd/-
Shubha Singh
Company Secretary



Part-A
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) AOC-1
Statement containing salient features of the financial statement of subsidiaries

| Sl. No. | Name of Subsidiary | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | Note No. | Share capital | Reserves & surplus | Total assets | Total Liabilities (Non Current and Current Liability) | Investments | Turnover (including other income) | Profit/(loss) before taxation | Provision for taxation | Profit/(loss) after taxation | Proposed Dividend | % of share holding |
|---------|---|---|--|----------|---------------|--------------------|--------------|---|-------------|-----------------------------------|-------------------------------|------------------------|------------------------------|-------------------|--------------------|
| 1 | Adiya Reatech Private Limited | March 31, 2017 | INR | 1 | 0.10 | (0.03) | 0.10 | 0.03 | - | - | (0.04) | - | (0.04) | - | 100.00 |
| 2 | Anjaniputra Builders Private Limited | March 31, 2017 | INR | 1 | 0.50 | 9.75 | 65.77 | 55.52 | - | 0.06 | (8.20) | 0.00 | (8.20) | - | 100.00 |
| 3 | Ansh Builders Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.02) | 0.51 | 0.03 | - | - | (0.04) | - | (0.04) | - | 100.00 |
| 4 | Arman Builders Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.03) | 0.50 | 0.03 | - | - | (0.04) | - | (0.04) | - | 100.00 |
| 5 | Atulsh Contractors and Constructors Private Limited | March 31, 2017 | INR | 1 | 10.00 | 48.29 | 1,083.33 | 1,025.04 | - | 826.64 | 9.60 | 3.79 | 5.81 | - | 100.00 |
| 6 | Champion Realtors Private Limited | March 31, 2017 | INR | 1 | - | - | - | - | - | - | (0.03) | 0.00 | (0.03) | - | - |
| 7 | Eden Buildcon Limited | March 31, 2017 | INR | 1 | 0.50 | 115.30 | 750.72 | 634.93 | - | 0.02 | (93.86) | 0.00 | (93.86) | - | 100.00 |
| 8 | Ekansh Buildtech Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.01 | 0.54 | 0.03 | 0.03 | 0.03 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 9 | Gav Buildtech Private Limited | March 31, 2017 | INR | 1 | 0.50 | (53.66) | 8,401.91 | 8,455.07 | 17.25 | 1.90 | (1.98) | 0.19 | (2.17) | - | 100.00 |
| 10 | Golden Glades Builders Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.01) | 0.50 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 11 | Green Planet Colonisers Private Limited | March 31, 2017 | INR | 1 | 10.00 | 55.83 | 66.83 | 0.99 | - | 46.38 | 0.00 | 0.01 | (0.01) | - | 100.00 |
| 12 | Hamara Ghar Constructors and Developers Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.40 | 1.72 | 0.82 | - | 22.20 | 0.00 | 0.00 | (0.00) | - | 100.00 |
| 13 | Jagdamba Contractors and Builders Limited | March 31, 2017 | INR | 1 | 50.00 | 115.68 | 2,742.58 | 2,576.90 | - | 4,000.16 | 13.76 | 1.99 | 11.77 | - | 100.00 |
| 14 | Jewel Projects Private Limited | March 31, 2017 | INR | 1 | - | - | - | - | - | - | (0.59) | 0.00 | (0.59) | - | - |
| 15 | JKB Constructors Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.22 | 0.75 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 16 | JRS Projects Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.68 | 1.21 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 17 | Karni Builders And Promoters Private Limited | March 31, 2017 | INR | 1 | 0.10 | 0.15 | 9.54 | 9.29 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 18 | Kashish Buildtech Private Limited | March 31, 2017 | INR | 1 | 0.10 | 0.25 | 40.03 | 39.68 | - | 0.09 | 0.02 | 0.01 | 0.02 | - | 100.00 |
| 19 | Kavya Buildtech Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.03) | 0.50 | 0.03 | 0.03 | - | (0.04) | - | (0.04) | - | 100.00 |
| 20 | Landlord Developers Private Limited | March 31, 2017 | INR | 1 | 20.00 | 55.46 | 134.99 | 59.53 | - | 0.04 | 0.00 | - | 0.00 | - | 100.00 |
| 21 | Link Infrastructure and Developers Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.31 | 1.15 | 0.34 | - | 12.05 | 0.00 | 0.00 | (0.00) | - | 100.00 |
| 22 | Mehboob Builders Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.00 | 0.53 | 0.03 | 0.13 | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 23 | Mehtab Infotech Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.00 | 0.53 | 0.03 | 0.12 | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 24 | Monarch Villas Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.38 | 0.91 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 25 | Monarch Affordable Housing and Infrastructure Limited | March 31, 2017 | INR | 1 | 0.50 | 0.28 | 0.82 | 0.03 | - | 0.05 | 0.00 | - | 0.00 | - | 100.00 |
| 26 | Navratn Techbuild Private Limited | March 31, 2017 | INR | 1 | 0.50 | 144.06 | 346.26 | 201.69 | 324.01 | (0.27) | (0.32) | (0.96) | 0.64 | - | 100.00 |
| 27 | Oasis Township Private Limited | March 31, 2017 | INR | 1 | 0.10 | (1.04) | 1.11 | 2.06 | - | 0.36 | 0.28 | 0.00 | 0.28 | - | 100.00 |
| 28 | Omaxe Buildhome Limited | March 31, 2017 | INR | 1 | 250.00 | 1,510.88 | 5,304.20 | 3,543.32 | 123.91 | 428.78 | 8.53 | 2.34 | 6.18 | - | 100.00 |
| 29 | Omaxe Buildtech Limited | March 31, 2017 | INR | 1 | - | - | - | - | - | 0.22 | 0.20 | 0.00 | 0.20 | - | - |
| 30 | Omaxe Buildwell Limited | March 31, 2017 | INR | 1 | 10.50 | 295.41 | 1,604.80 | 1,298.89 | 5.60 | 486.61 | 11.09 | 3.75 | 7.34 | - | 100.00 |
| 31 | Omaxe Chandigarh Extension Developers Private Limited | March 31, 2017 | INR | 1 | 500.00 | 123.69 | 11,543.79 | 10,920.11 | 3.90 | 2,468.31 | 212.17 | 79.02 | 133.15 | - | 100.00 |
| 32 | Omaxe Connaught Place Mall Limited | March 31, 2017 | INR | 1 | 0.50 | (0.14) | 0.39 | 0.03 | - | - | (0.04) | 0.00 | (0.04) | - | 100.00 |
| 33 | Omaxe Entertainment Limited | March 31, 2017 | INR | 1 | 0.50 | 0.06 | 0.59 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 34 | Omaxe Forest Spa and Hills Developers Limited | March 31, 2017 | INR | 1 | 911.00 | 640.27 | 4,640.01 | 3,088.75 | 1,400.00 | 1,349.47 | 19.67 | 6.63 | 13.05 | - | 100.00 |
| 35 | Omaxe Hiech Infrastructure Company Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.11) | 0.42 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 36 | Omaxe Housing and Developers Limited | March 31, 2017 | INR | 1 | 22.62 | 46.88 | 316.22 | 246.72 | - | 19.36 | 13.28 | 4.83 | 8.45 | - | 100.00 |
| 37 | Omaxe Housing And Infrastructure Limited | March 31, 2017 | INR | 1 | 0.50 | (0.23) | 1.39 | 1.12 | - | 0.15 | 0.00 | 0.00 | (0.04) | - | 100.00 |
| 38 | Omaxe Infotech City Developers Limited | March 31, 2017 | INR | 1 | 0.50 | (0.01) | 0.52 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 39 | Omaxe Infrastructure Limited | March 31, 2017 | INR | 1 | 46.29 | 46.39 | 329.55 | 236.87 | - | 67.48 | 29.44 | 8.20 | 21.24 | - | 100.00 |
| 40 | Omaxe Power Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.06 | 2.14 | 1.59 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 41 | Omaxe Rajasthan SEZ Developers Limited | March 31, 2017 | INR | 1 | 0.50 | (0.03) | 0.50 | 0.03 | - | - | (0.04) | 0.00 | (0.04) | - | 100.00 |
| 42 | Ometch Infrastructure and Construction Limited | March 31, 2017 | INR | 1 | 0.50 | (0.02) | 0.51 | 0.03 | - | - | (0.04) | 0.00 | (0.04) | - | 100.00 |
| 43 | Pam Developers (India) Private Limited | March 31, 2017 | INR | 1 | 0.10 | (0.60) | 1.43 | 1.92 | 0.09 | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 44 | Pancham Realtcon Private Limited | March 31, 2017 | INR | 1 | 0.50 | 9.38 | 4,037.27 | 4,027.39 | 0.30 | 5.07 | (7.93) | 0.16 | (8.09) | - | 100.00 |
| 45 | Panchi Developers Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.00 | 0.53 | 0.03 | 0.12 | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 46 | PP Devcon Private Limited | March 31, 2017 | INR | 1 | 0.10 | (8.93) | 85.19 | 94.01 | - | 26.11 | (8.36) | - | (8.36) | - | 75.00 |
| 47 | Primordial Buildcon Private Limited | March 31, 2017 | INR | 1 | 0.50 | 95.04 | 103.94 | 8.40 | - | 19.97 | 17.41 | 5.67 | 11.74 | - | 100.00 |
| 48 | Rivaj Infotech Private Limited | March 31, 2017 | INR | 1 | 0.50 | (0.78) | 140.87 | 141.15 | - | - | (0.03) | - | (0.03) | - | 100.00 |

| Sl. No. | Name of Subsidiary | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | Note No. | Share capital | Reserves & surplus | Total assets | Total Liabilities (Non Current and Current Liability) | Investments | Turnover (including other income) | Profit/(loss) before taxation | Provision for taxation | Profit/(loss) after taxation | Proposed Dividend | % of share holding |
|---------|---|---|--|----------|---------------|--------------------|--------------|---|-------------|-----------------------------------|-------------------------------|------------------------|------------------------------|-------------------|--------------------|
| 49 | Robust Buildwell Private Limited | March 31, 2017 | INR | 1 | 380.00 | 80.19 | 3,701.21 | 3,241.02 | 0.40 | 850.98 | 120.21 | 26.26 | 93.95 | - | 75.00 |
| 50 | Rohas Holdings (Gulf) Limited # | March 31, 2017 | 1 AED = Rs. 17.66 | 1 | 0.59 | (14.69) | (14.10) | - | 1.77 | 0.00 | (0.01) | - | (0.01) | - | 100.00 |
| 51 | Shamba Developers Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.01 | 0.54 | 0.03 | 0.13 | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 52 | Shikhar Landcon Private Limited | March 31, 2017 | INR | 1 | 0.10 | 0.09 | 34.57 | 34.38 | - | 0.02 | (0.05) | - | (0.05) | - | 100.00 |
| 53 | Sri Balaji Green Heights Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.64 | 35.09 | 33.95 | - | 0.05 | 0.00 | 0.00 | 0.00 | - | 75.00 |
| 54 | Zodiac Housing and Infrastructure Private Limited | March 31, 2017 | INR | 1 | 0.50 | 0.40 | 3.19 | 2.29 | - | 24.88 | 0.00 | 0.00 | (0.00) | - | 100.00 |
| 55 | Omaxe International Bazaar Private Limited (w.e.f.08.03.2017) | March 31, 2017 | INR | 1 | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Giant Dragon Mart Private Limited | March 31, 2017 | INR | 1 | 0.10 | (7.01) | 0.50 | 7.41 | - | - | (0.96) | 0.00 | (0.96) | - | 50.00 |
| 57 | Oasis Suncity Realtors Private Limited | March 31, 2017 | INR | 2 | 0.50 | (0.28) | 0.25 | 0.03 | 0.03 | 0.00 | (0.03) | 0.00 | (0.03) | - | 100.00 |
| 58 | Reliable Manpower Solutions Limited | March 31, 2017 | INR | 2 | 122.00 | 0.30 | 122.35 | 0.05 | - | 0.09 | 0.00 | 0.00 | 0.00 | - | 99.18 |
| 59 | RPS Suncity Promoters and Developers Private Limited | March 31, 2017 | INR | 2 | 0.50 | (0.02) | 0.51 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 60 | Aadhira Developers Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.23 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 61 | Aashna Realcon Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.10 | 0.21 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 62 | Aradhya Real Estate Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.10 | 0.21 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 63 | Ashray Infrabuild Private Limited | March 31, 2017 | INR | 3 | 0.50 | 0.03 | 0.56 | 0.03 | - | - | (0.04) | - | (0.04) | - | 100.00 |
| 64 | Ayush Landcon Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.06 | 0.18 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 65 | Bhanu Infrabuild Private Limited | March 31, 2017 | INR | 3 | 0.50 | (121.61) | 1,474.72 | 1,595.84 | 1.50 | 196.02 | 8.27 | 2.94 | 5.34 | - | 100.00 |
| 66 | Caspian Realtors Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.11 | 0.22 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 67 | Chapal Buildhome Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.16 | 0.29 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 68 | Daman Builders Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.24 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 69 | Demodar Infratech Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.11 | 0.22 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 70 | Davesh Technobuild Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.09 | 0.22 | 0.03 | - | - | (0.03) | - | (0.03) | - | 100.00 |
| 71 | Dhanu Real Estate Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.04 | 0.15 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 72 | Drinkar Realcon Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.25 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 73 | Ekapad Developers Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.24 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 74 | Hemang Buildcon private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.08 | 0.21 | 0.03 | - | - | (0.04) | - | (0.04) | - | 100.00 |
| 75 | Hresh Builders Private Limited | March 31, 2017 | INR | 3 | 0.50 | 0.07 | 0.60 | 0.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 76 | Mani Developers Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.24 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 77 | Rupesh Infratech Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.12 | 0.24 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 78 | Sarvim Developers Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.11 | 0.22 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 79 | Sarthak Landcon Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.09 | 0.20 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 80 | Sarva Buildtech Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.27 | 0.38 | 0.01 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 81 | Shubh Bhumi Developers Private Limited | March 31, 2017 | INR | 3 | 0.10 | 0.13 | 0.41 | 0.18 | - | 0.05 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 82 | Silver Peak Township Private Limited | March 31, 2017 | INR | 3 | 0.50 | 0.12 | 0.63 | 0.01 | - | - | (0.02) | 0.00 | (0.02) | - | 100.00 |
| 83 | Ashok Infrabuild Private Limited | March 31, 2017 | INR | 4 | 0.10 | 0.01 | 16.24 | 16.13 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 84 | Glacier Agro Foods Products Private Limited | March 31, 2017 | INR | 4 | 3.79 | 5.50 | 9.31 | 0.02 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 85 | Tejpal Infra Developers Private Limited | March 31, 2017 | INR | 4 | 0.10 | 0.01 | 7.25 | 7.14 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 86 | Aviral Colonizers Private Limited | March 31, 2017 | INR | 5 | 0.10 | 0.03 | 31.23 | 31.11 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 87 | Saikar Colonisers Private Limited | March 31, 2017 | INR | 5 | 0.10 | 0.11 | 47.03 | 46.92 | - | 0.02 | 0.00 | 0.00 | (0.01) | - | 100.00 |
| 88 | Utkrishi Real Estate and Associates Private Limited | March 31, 2017 | INR | 5 | 0.10 | 0.04 | 35.46 | 35.24 | - | 0.02 | 0.00 | 0.00 | (0.01) | - | 100.00 |
| 89 | Aarzoos Technobuild Private Limited | March 31, 2017 | INR | 6 | 0.50 | 0.15 | 0.66 | 0.01 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 90 | Abheek Builders Private Limited | March 31, 2017 | INR | 6 | 0.50 | 0.13 | 0.66 | 0.03 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 91 | Radiance Housing and Properties Private Limited | March 31, 2017 | INR | 7 | 0.10 | (0.01) | 128.67 | 128.58 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 100.00 |
| 92 | Abhas Realcon Private Limited | March 31, 2017 | INR | 7 | 0.10 | (8.08) | 183.33 | 191.31 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 75.00 |
| 93 | Aadesh Realcon Private Limited | March 31, 2017 | INR | 7 | 0.10 | (0.01) | 119.37 | 119.28 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 75.00 |
| 94 | Anvesthan Builders Private Limited | March 31, 2017 | INR | 7 | 0.10 | (0.02) | 17.11 | 17.03 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | 75.00 |
| 95 | Navadip Developers Private Limited | March 31, 2017 | 1 AED = Rs. 17.66 | 8 | 1.65 | 7.22 | 8.86 | - | - | (0.01) | - | - | (0.01) | - | 100.00 |
| 96 | Marine Sands Limited # | March 31, 2017 | INR | 9 | 0.10 | 20.95 | 1,447.16 | 1,426.11 | - | 434.28 | 58.66 | 20.16 | 38.51 | - | 90.00 |
| 97 | Omaxe India Trade Centre Private Limited | March 31, 2017 | INR | 10 | 0.50 | 32.02 | 1,920.53 | 1,888.01 | - | 71.80 | 1.27 | 0.84 | 0.42 | - | 100.00 |
| 98 | S N Realtors Private Limited | March 31, 2017 | INR | 11 | 1,400.00 | (10.40) | 1,389.64 | 0.04 | - | - | (0.18) | - | (0.18) | - | 100.00 |
| 99 | Satvik Hitech Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.12) | 0.19 | 0.21 | - | - | (0.10) | - | (0.10) | - | - |
| 100 | Aanchal Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.12) | 0.19 | 0.21 | - | - | (0.10) | - | (0.10) | - | - |



| Sl. No. | Name of Subsidiary | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | Note No. | Share capital | Reserves & surplus | Total assets | Total Liabilities (Non Current and Current Liability) | Investments | Turnover (including other income) | Profit/(loss) before taxation | Provision for taxation | Profit/(loss) after taxation | Proposed Dividend | % of share holding |
|---------|---|---|--|----------|---------------|--------------------|--------------|---|-------------|-----------------------------------|-------------------------------|------------------------|------------------------------|-------------------|--------------------|
| 101 | Abhay Technobuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.10 | 0.01 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 102 | Abhiman Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.09) | 0.23 | 0.22 | - | - | (0.07) | - | (0.07) | - | - |
| 103 | Absolute Infrastructure Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.02 | 0.13 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 104 | Adi Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.11 | 0.01 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 105 | Advaita Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.05 | 0.17 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 106 | Advay Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.23 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 107 | Agasthya Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.08 | 0.19 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 108 | Alpest Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.21 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 109 | Amber Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.12 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 110 | Amit Jain Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.80 | 0.59 | - | 38.66 | 0.00 | 0.01 | (0.01) | - | - |
| 111 | Amod Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.04 | 0.14 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 112 | Ananddeep Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.22 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 113 | Anant Realcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.11 | 0.01 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 114 | Aneesh Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.20 | (0.00) | 0.22 | 0.02 | 0.12 | 0.02 | 0.00 | 0.00 | 0.00 | - | - |
| 115 | Apoorva Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.02 | 0.14 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 116 | Ahant Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.18) | 78.38 | 78.46 | - | 15.00 | (0.28) | - | (0.28) | - | - |
| 117 | Aric Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.00 | 0.12 | 0.00 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 118 | Ajit Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 171.97 | 171.90 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 119 | Art Balcony Private Limited (formerly known as Ashtam Builders Private Limited) | March 31, 2017 | INR | 12 | 0.10 | 0.09 | 0.21 | 0.02 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | - |
| 120 | Avindria Estate Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.07 | 0.19 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 121 | Aval Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 122 | Balesh Technobuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 123 | Bali Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 124 | Bandhu Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 125 | Beautiful Landbase Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.15 | 2.70 | 2.45 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | - |
| 126 | Bhargav Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.11) | 41.66 | 41.68 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 127 | Bhavesh Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.13 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 128 | Chaitanya Realcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.11 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 129 | Chetan Infrabuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 130 | Chirag Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 131 | Cress Propbuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 18.15 | 18.08 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 132 | Daksh Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.12 | 0.22 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 133 | Deejit Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.25 | 2.27 | 1.92 | - | 2.35 | 0.00 | - | 0.00 | - | - |
| 134 | Deeppalay Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.09 | 0.21 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 135 | Deeppal Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 0.09 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 136 | Deepsing Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.85 | 1.04 | 0.09 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 137 | Desire Housing and Construction Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 138 | Devagar Estate Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.48 | 0.60 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 139 | Distinctive Infrastructure And Construction Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.06) | 0.06 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 140 | Dream Techno Build Private Limited | March 31, 2017 | INR | 12 | 0.10 | (1.15) | 0.12 | 1.18 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 141 | Dream Towers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 4.85 | 4.77 | - | 0.09 | 0.00 | - | 0.00 | - | - |
| 142 | DVM Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.39) | 359.37 | 359.66 | 20.00 | - | (0.22) | - | (0.22) | - | - |
| 143 | Excellent Apartments Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.07) | 9.51 | 9.48 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 144 | Fast Track Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.10 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 145 | Fragrance Housing And Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.04) | 0.08 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 146 | Gaanit Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.41 | 0.53 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 147 | Garg and Goel Estate Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.23 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 148 | Garg Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.30 | 0.43 | 0.02 | - | 0.07 | 0.00 | - | 0.00 | - | - |
| 149 | Garvish Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.08 | 0.20 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 150 | Gaurang Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |

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|---------|--|---|--|----------|---------------|--------------------|--------------|---|-------------|-----------------------------------|-------------------------------|------------------------|------------------------------|-------------------|--------------------|
| 151 | Geet Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.24) | 1.41 | 1.55 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | - |
| 152 | Grish Buildwell Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 153 | Goel Isha Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.26) | 0.74 | 0.90 | - | 0.12 | 0.00 | (0.00) | 0.00 | - | - |
| 154 | Green Earth Promoters Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.20 | 0.32 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 155 | Gurmeet Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 156 | Hina Technobuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 157 | Indrasan Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.00 | 0.12 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 158 | Inesh Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.08 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 159 | Iskult Reacon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 11.55 | 11.47 | - | 0.14 | 0.00 | - | 0.00 | - | - |
| 160 | Jagat Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.23 | 0.15 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 161 | Jai Dev Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.02 | 0.14 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 162 | Jayant Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.13 | 0.25 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 163 | Jishnu Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.03 | 0.15 | 0.02 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | - |
| 164 | Jitenjay Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.16 | 0.28 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 165 | Jivish Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.22 | 3.03 | 2.71 | - | 4.05 | 0.00 | - | 0.00 | - | - |
| 166 | JSM Enterprises Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.17 | 0.29 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 167 | Kalp Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.10 | 167.49 | 167.29 | - | (167.21) | 0.00 | (0.00) | 0.00 | - | - |
| 168 | Kanak Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.12 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 169 | Kartik Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.07 | 0.19 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 170 | KBM Constructions Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.03 | 0.16 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 171 | Keshto Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.08 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 172 | Kishordeep Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.15 | 0.28 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 173 | Krishan Kripa Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.27 | 20.37 | 20.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 174 | Laaldeep Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.37 | 0.49 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 175 | Lavanya Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 176 | Lifestyle Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 0.21 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 177 | Lolith Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.04 | 0.17 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 178 | Luxury Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.07 | 0.19 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 179 | MI J Infrastructure Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.04) | 0.09 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 180 | Mangal Bhumi Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.40 | 0.52 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 181 | Manik Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.11 | 105.23 | 105.02 | - | 0.04 | 0.00 | 0.00 | 0.00 | - | - |
| 182 | Mankish Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.05 | 0.32 | 0.17 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 183 | Manvral Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.47 | 0.59 | 0.02 | 0.13 | 0.02 | 0.00 | - | 0.00 | - | - |
| 184 | Meghmal Builders Private Limited | March 31, 2017 | INR | 12 | 0.20 | (0.02) | 0.20 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 185 | Mihir Buildwell Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 186 | Milestone Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.05 | 0.18 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 187 | Motto Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.66 | 0.78 | 0.02 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | - |
| 188 | Nakul Technobuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 189 | Naptune Technobuild Projects Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.08 | 0.20 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 190 | Natraj Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.12) | 13.49 | 13.50 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 191 | Naveenraj Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.40 | 0.53 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 192 | Neegar Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.05 | 0.17 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 193 | New Horizons Township Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.37 | 3.59 | 3.12 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 194 | Omaxe Realtors Limited | March 31, 2017 | INR | 12 | 0.50 | (0.25) | 42.79 | 42.54 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 195 | PN Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.08) | 0.02 | 0.00 | - | 0.01 | 0.00 | 0.00 | 0.00 | - | - |
| 196 | Parjit Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.25 | 2.53 | 2.18 | - | 3.98 | 0.00 | - | 0.00 | - | - |
| 197 | Prabal Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 198 | Praveen Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.00 | 0.11 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 199 | Praveen Mehta Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.31 | 0.42 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 200 | PS Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.21 | 0.33 | 0.02 | - | 0.02 | 0.00 | 0.00 | 0.00 | - | - |
| 201 | Puru Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 0.09 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 202 | Ramniya Estate Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.03 | 0.15 | 0.02 | - | 0.03 | 0.00 | 0.00 | 0.00 | - | - |
| 203 | Raveendeeep Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.13 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |



| Sl. No. | Name of Subsidiary | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | Note No. | Share capital | Reserves & surplus | Total assets | Total Liabilities (Non Current and Current Liability) | Investments | Turnover (including other income) | Profit/(loss) before taxation | Provision for taxation | Profit/(loss) after taxation | Proposed Dividend | % of share holding |
|---------|--|---|--|----------|---------------|--------------------|--------------|---|-------------|-----------------------------------|-------------------------------|------------------------|------------------------------|-------------------|--------------------|
| 204 | Rockyard Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.06) | 0.06 | 0.02 | - | - | (0.02) | - | (0.02) | - | - |
| 205 | Sandeep Landcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.24 | 0.36 | 0.02 | - | 3.11 | 0.00 | - | 0.00 | - | - |
| 206 | Sandeep Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.24 | 0.35 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 207 | Sangupt Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.15 | 0.27 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 208 | Sanit Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.04) | 0.06 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 209 | Sankalp Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.46 | 0.56 | 0.01 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 210 | Sanya Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.15 | 0.27 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 211 | Savin Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.03 | 0.14 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 212 | Sentiment Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 0.09 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 213 | Shalin Buildwell Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.13 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 214 | Shantinivas Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.21 | 0.33 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 215 | Shardul Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.09 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 216 | Shashank Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.12 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 217 | Shivkripa Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 0.07 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 218 | Shivshakti Realbuild Private Limited (w.e.f. 13.07.2016) | March 31, 2017 | INR | 12 | 0.10 | (0.04) | 21.19 | 21.12 | - | - | (0.00) | - | (0.00) | - | - |
| 219 | Shreyas Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.13 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 220 | Singdeep Estate Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.21 | 2.16 | 1.85 | - | 1.76 | 0.00 | - | 0.00 | - | - |
| 221 | Smart Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.01 | 0.12 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 222 | Snehal Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.11 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 223 | SNJ Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.46 | 0.58 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 224 | Source Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.06 | 0.18 | 0.02 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 225 | Spike Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.06 | 0.18 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 226 | Starex Projects Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.24 | 26.83 | 26.49 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 227 | Stepping Stone Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.12 | 4.75 | 4.53 | - | 65.41 | 0.00 | 0.01 | (0.00) | - | - |
| 228 | Stronghold Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.03) | 0.09 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 229 | Subodh Buildwell Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.24 | 0.36 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 230 | Sumeetha Builders Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.19 | 1.20 | 0.92 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 231 | Sunrise Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.07 | 0.19 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 232 | Sunshine Buildtech Private Limited (upto 09.02.2017) | March 31, 2017 | INR | 12 | - | - | - | - | - | - | (0.60) | - | (0.60) | - | - |
| 233 | Sunview Township Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.62 | 0.74 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 234 | Swapan Sunder Township Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.25 | 0.37 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 235 | Swagnil Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.00 | 0.12 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 236 | Swarg Sukt Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.12 | 2.79 | 2.57 | - | 24.32 | 0.00 | - | 0.00 | - | - |
| 237 | Taru Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.12 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 238 | True Dreams Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.08 | 0.20 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 239 | True Estate Build Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.08) | 0.04 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 240 | True Gem Tech Developers Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.00) | 0.12 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 241 | Tushar Landcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.12 | 0.25 | 0.03 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 242 | Udal Properties Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 243 | Umang Buildcon Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 244 | Vaibhav Technobuild Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 245 | Vaman Buildhome Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.01) | 0.10 | 0.00 | - | 0.01 | 0.00 | - | 0.00 | - | - |
| 246 | Veenish Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.14 | 4.25 | 4.01 | - | 3.92 | 0.00 | - | 0.00 | - | - |
| 247 | Versatile Buildhome Private Limited (UPTO 22.08.2016) | March 31, 2017 | INR | 12 | - | - | - | - | - | 0.68 | 0.63 | - | 0.63 | - | - |
| 248 | VGGG Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.26 | 0.37 | 0.01 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 249 | Vimsan Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.42 | 0.53 | 0.01 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 250 | Vineera Colonisers Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.45 | 0.58 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |
| 251 | Omaxe Affordable Homes Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.34) | 0.06 | 0.31 | - | 0.01 | (0.02) | - | (0.02) | - | - |
| 252 | Omaxe Hotels Limited | March 31, 2017 | INR | 12 | 0.50 | (2.19) | 0.14 | 1.83 | - | - | (0.03) | - | (0.03) | - | - |
| 253 | Starshine Realtors Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.04) | 0.08 | 0.02 | - | 0.06 | 0.00 | - | 0.00 | - | - |
| 254 | Darsh Buildtech Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.02) | 0.10 | 0.02 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 255 | Mangla Villas Private Limited | March 31, 2017 | INR | 12 | 0.10 | (0.05) | 9.08 | 9.03 | - | 0.02 | 0.00 | - | 0.00 | - | - |
| 256 | Rocky Valley Resorts Private Limited | March 31, 2017 | INR | 12 | 0.10 | 0.03 | 0.15 | 0.02 | - | 0.03 | 0.00 | - | 0.00 | - | - |

Note no.

- 1 Subsidiaries of Omaxe Limited
 - 2 Subsidiaries of Omaxe Buildhome Limited
 - 3 Subsidiaries of Omaxe Chandigarh Extension Developers Private Limited
 - 4 Subsidiaries of Garv Buildtech Private Limited
 - 5 Subsidiaries of Pancham Realcon Private Limited
 - 6 Subsidiaries of Bhanu Infrabuild Private Limited
 - 7 Subsidiaries of Robust Buildwell Private Limited
 - 8 Subsidiaries of Rohtas Holdings (Gulf) Limited
 - 9 Subsidiaries of Pam Developers (India) Private Limited
 - 10 Subsidiaries of Navratan Tech Build Private Limited
 - 11 Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
 - 12 Other Entities under significant control of Omaxe Limited
- # Foreign Subsidiaries registered in Dubai.

Part B**Statement containing salient features of the financial statement of associate companies**

| Sl. No. | Name of associates | Latest audited balance sheet date | Share of associate held by the company on the year end | | Description of how there is significant influence | Reason why the associates is not consolidated | Net worth attributable to shareholding as per latest audited balance sheet | Profit/(loss) for the year | |
|---------|--|-----------------------------------|--|----------------------|---|---|--|----------------------------|------------------------------|
| | | | Number | Amount of investment | | | | Extent of holding % | Considered for consolidation |
| 1 | Parkash Omaxe Amusement Park Private Limited | March 31, 2017 | 5,000 | 50,000.00 | Holding more than 20% of voting power | NA | 0.04 | 0.00 | NA |
| 2 | Capital Redevelopment Private Limited | March 31, 2017 | 2,400 | 24,000.00 | Holding more than 20% of voting power | NA | (0.35) | (0.38) | NA |

For and on behalf of board of directors

S/d-

Rohitas Goel

DIN:00003735

Chairman and Managing

Director

S/d-

Sudhangshu S Biswal

DIN: 07580667

Executive Director

S/d-

Vimal Gupta

Chief Financial Officer

S/d-

Shubha Singh

Company Secretary

Place: New Delhi

Date: 28th May, 2017



Omaxe Limited

(CIN: L74899HR1989PLC051918)

Registered Office: Shop No 19B, First Floor, Omaxe Celebration Mall,
Sohna Road, Gurgaon-122001, Haryana

Corporate Office: 'Omaxe House', 7, Local Shopping Centre, Kalkaji, New Delhi-100019
Tel: 91-11-41893100, 41896680-85, Fax: 91-11-41896653, Website: www.omaxe.com

PROXY FORM - MGT - 11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)
Registered Address.....
E-mail Id:.....
Folio No / Client Id: DP ID:
I / We, being the member(s) of shares of the above mentioned company,
hereby appoint

- Name: E-mail Id:
Address:.....
Signature:
or failing him/her
- Name: E-mail Id:
Address:.....
Signature:
or failing him/her
- Name: E-mail Id:
Address:.....
Signature:
or failing him/her

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at 28th Annual General Meeting of the company, to be held on Wednesday, the 27th day of September, 2017 at 11. A.M.at Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

| Res No | Description | For | Against |
|--------|---|-----|---------|
| 1 | Adoption of Audited Financial Statements and Reports of the Board of Directors' and Auditors' thereon for the Financial Year ended 31st March, 2017 | | |
| 2 | Declaration of Dividend on preference shares | | |
| 3 | Declaration of Dividend on Equity shares | | |
| 4 | Reappointment of Mr. Sunil Goel, who retires by rotation | | |
| 5 | Appointment of M/s BSD & Co., Chartered Accountants as Statutory Auditors in place of retiring Auditors, M/s Doogar & Associates, Chartered Accountants and to fix their remuneration | | |
| 6 | Appointment of Ms. Shruti Dvivedi Sodhi as an Independent Director of the Company for a term of five years | | |
| 7 | Appointment of Mr. Srinivas Kanakagiri as an Independent Director of the Company for a term of five years | | |
| 8 | Approval of remuneration of M/s S. K. Bhatt & Associates, Cost Accountants as Cost Auditor of the Company for the Financial Year 2017-18 | | |
| 9 | Private placement of Secured / Unsecured / redeemable / non-redeemable Convertible / Non-Convertible Listed/ Unlisted Debenture and/or other Debt Securities. | | |
| 10 | To consider and take fresh limits of borrowings for a sum not exceeding of Rs.3,000 Crores (Rupees Three Thousand Crores Only) (i.e. the principal amount) under section 180(1)(c) of the companies act, 2013 | | |
| 11 | To ratify and confirm and to enter into contracts/arrangements/transactions with related parties for an aggregate amount not exceeding Rs.7,500 Crore under section 188 of the companies act, 2013 | | |

Dated: _____ day of _____ 2017

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

- The Proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company.
- Please put a "✓" in the Box in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A proxy need not be a member.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder



Omaxe Limited

(CIN: L74899HR1989PLC051918)

Registered Office: Shop No 19B, First Floor, Omaxe Celebration Mall,
Sohna Road, Gurgaon-122001, Haryana

Corporate Office: 'Omaxe House', 7, Local Shopping Centre, Kalkaji, New Delhi-100019
Tel: 91-11-41893100, 41896680-85 Fax: 91-11-41896679,
E-mail: secretarial@omaxe.com, Website: www.omaxe.com

ATTENDANCE SLIP

Twenty Eighth Annual General Meeting
Wednesday, the 27th day of September, 2017 at 11.00 a.m.

Srl. No.

Registered Folio No. / DP ID & Client ID :

Name and Address of Member (s) :

Joint Holder (s) :

No. of Shares :

I/We hereby record my/our presence at the Twenty Eighth Annual General Meeting of the Company held on Wednesday, the 27th day of September, 2017 at 11.00 a.m., at Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana.

Member's/ Proxy's Signature

Notes:

- Members holding shares in physical form are requested to advise the change in their address, if any, to M/s Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area-I, New Delhi- 110028.
- Members are informed that no duplicate slips will be issued at the venue of the Meeting and they are requested to bring this slip for the meeting.
- Please note that no gift or gift coupons will be distributed.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL



Electronic Voting Particulars

| E-Voting Event Number (EVEN) | User ID | Password |
|------------------------------|---------|----------|
| | | |

Note: Please read the instructions printed on the Notice of 28th Annual General Meeting to be held on 27th September, 2017. The voting period starts from 9.00 a.m. (IST) on Saturday, 23rd September, 2017 and ends at 5.00 p.m. (IST) on Tuesday, 26th September, 2017. The voting modules shall be disabled by NSDL for voting thereafter.

GROW WITH OMAXE FIXED DEPOSIT

MINIMUM
DEPOSIT
AMOUNT
₹50,000

MAXIMUM
ROI OF 11.5%
& YIELD UP
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Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana.

Tel.: 011-4055 4199 | **E-mail:** fdcustomercare@omaxe.com | **Website:** www.omaxe.com



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