

The Secretary BSE Limited Phiroze Jeejeebhoy Tower Limited Dalal Street, Mumbai-400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051
Security Code: 532880	Symbol: OMAXE
Fax No. 022-22723121/2037/39/41/61	Fax No. 022-2659 8237/38

Subject: Submission of Annual Report along with Notice of 32nd Annual General Meeting for the Financial Year 2020-21 and Intimation of Record date/Cut-off date and Book Closure Dates

Dear Sir/Madam,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Annual Report for the Financial Year 2020-21 comprising of the Notice of the 32nd AGM, the Standalone and Consolidated Financial Statements along with Board's Report, Auditor's Report and other documents required to be attached thereto, is being sent to all the member of the Company whose E-Mail ID are registered with the Company/Depository Participant(s).

In terms of Compliance of aforesaid Regulation, a copy of the Annual Report along with Notice of the 32nd AGM for the Financial Year 2020-21, are attached herewith. The Annual Report including AGM Notice are also available on the Company's website i.e. <https://www.omaxe.com/investor/annual-report>

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we also inform that the Board has fixed Thursday, 23rd September, 2021 as record date in connection with Annual General Meeting and Annual closing.

BSE Scrip Code	NSE Symbol	Type of Security	Book Closure (both days inclusive)		Record Date/Cut-off Date	Purpose
532880	OMAXE	Equity	24 th September, 2021 (Friday)	30 th September, 2021 (Thursday)	23 rd September, 2021 (Thursday)	AGM (e-voting)

This is for your information and records.

Thanking You.

For Omaxe Limited
For OMAXE LIMITED


Company Secretary
Navin Jain
Company Secretary

Enclosures:
a/a

"This is to inform that please make all correspondence with us on our **Corporate Office** Address only"

OMAXE LIMITED

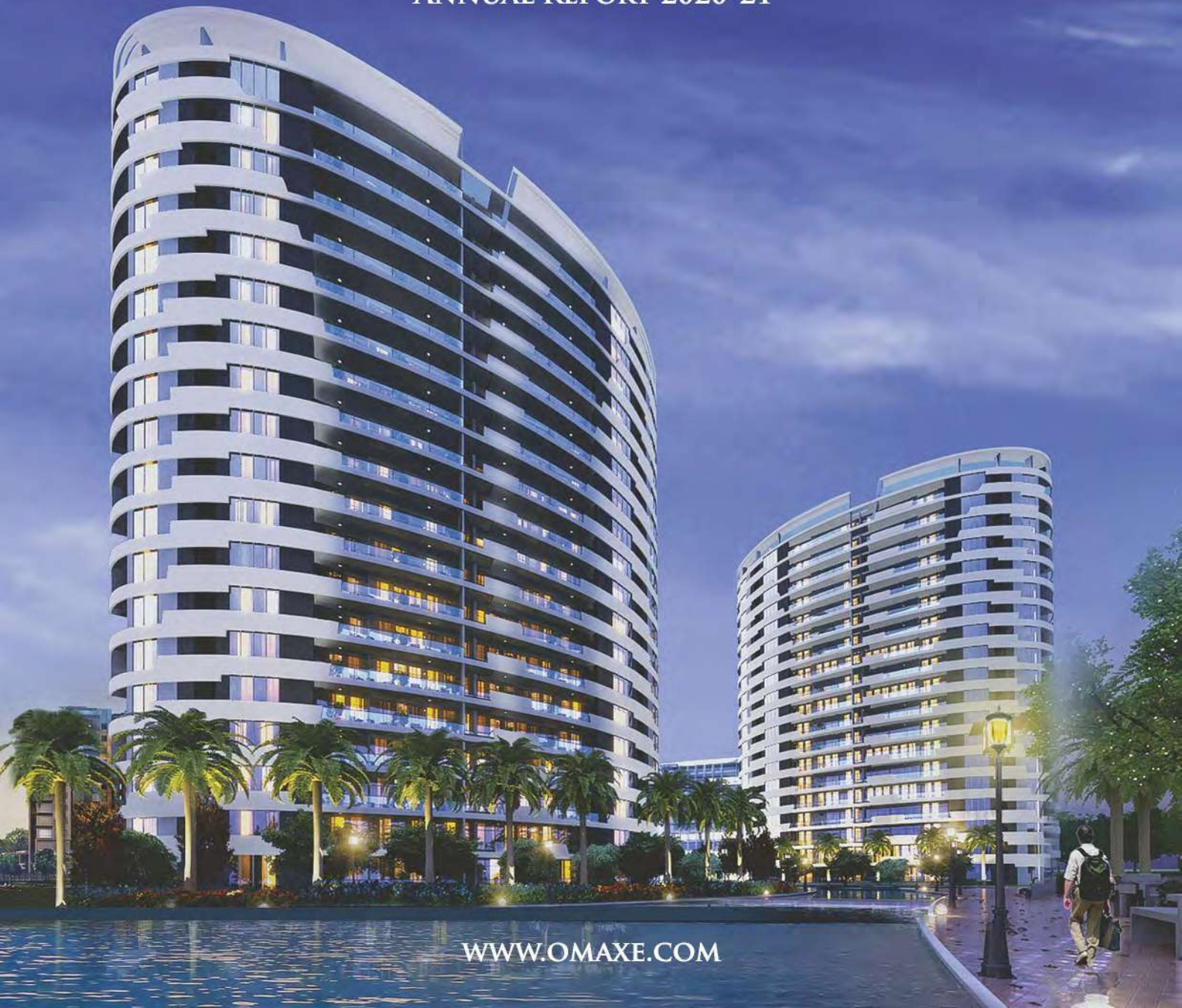
Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019.
Tel.: +91-11-41896680-85, 41893100, Fax: +91-11-41896653, 41896655, 41896799

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)
Toll Free No. 18001020064, **Website:** www.omaxe.com, **CIN:** L74899HR1989PLC051918



RELENTLESS PURSUIT OF EXCELLENCE

OMAXE LIMITED
ANNUAL REPORT 2020-21



WWW.OMAXE.COM



The Royal Meridian, Ludhiana (Perspective View)

Caution regarding Forward-Looking Statements

We have used a few forward-looking (futuristic) statements throughout the report solely to articulate our future growth prospects and to exemplify our intended milestones. However, the actual results may vary from the forward-looking statements as the business is subject to a number of risks and uncertainties according to the market scenario. For reader's reference, we have used words like 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar nature to signify every forward-looking statement. We do not guarantee that these statements will stand true, but we believe that these are backed up by prudent assumptions. The achievement of the result may vary due to risks, uncertainties and inaccurate assumptions. If in case, certain unforeseen risks or uncertainties dominate the market or any of the assumptions proved erroneous, then the final result may vary exponentially with respect to the anticipated, estimated or projected result. Thus, the readers should bear this in their mind.

We undertake no obligation to update any forward-looking statements publicly, if there is any change in future events, there is new information, or whatsoever.

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The Legends, Lucknow (Perspective View)

A RELENTLESS PURSUIT OF EXCELLENCE

Omaxe has been synonymous with excellence since its foundation. A relentless pursuit of excellence defines our company's stride towards progress on uncompromising principles, keeping the aspect of development as a fundamental notion, driving our journey. A very important lesson for us to remember is that as a leader, we can never look behind. A forward looking attitude comes with a cost and for Omaxe, that cost is the undivided attention to goals, unlimited human hours of work, building on strategies that carry both results and sustenance, and of course the belief system that dreams depend on our diligence to deliver. Especially at a time of such global crisis, Omaxe's relentless pursuit of excellence comes alive more than ever. We have treaded a long year full of unprecedented obstacles, which we saw as opportunities to deliver with excellence.

This pursuit of excellence reflects in our strategic planning and implementation. Right from sustaining successfully & forward looking for more than three decades to being among first few to develop spaces and dreams in tier II & III cities, we have remained at the forefront.

A diversified portfolio and a track record of committed delivery, has been our forte. The quality of our projects and our ability to envision and deliver large and innovative projects go hand-in-hand throughout our journey.

Excellence is what makes us who we are- with our principles, with our ethos, with our belief in values and all our stakeholders, and of course with their belief in us!



India Trade Tower, Omaxe New Chandigarh
(Actual Picture)

ABOUT OMAXE LIMITED

Omaxe Limited has been India's leading real estate developer since 1987. "Turning dreams into reality" has been its defining motto since its establishment. We at Omaxe believe that creating infrastructure is among the fundamental responsibilities of companies that partake in nation building. A relentless pursuit of excellence is the laying stone on which we stand firm and the guiding force of realising excellence has been cemented over the years by two distinct dimensions. One, the kind of challenges that have come our way as an institution engaging in building. Second, the unwavering trust that people have bestowed upon us, especially at times that have been acknowledged as "potential crisis". Omaxe has emerged as a leader with the vision of being a trusted name in the real estate sector contributing towards a progressive India. People across the country have highly regarded our mission of providing customer satisfaction and creating value for shareholders through professionalism, transparency, quality, cutting-edge technology and social responsibility.

VISION

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

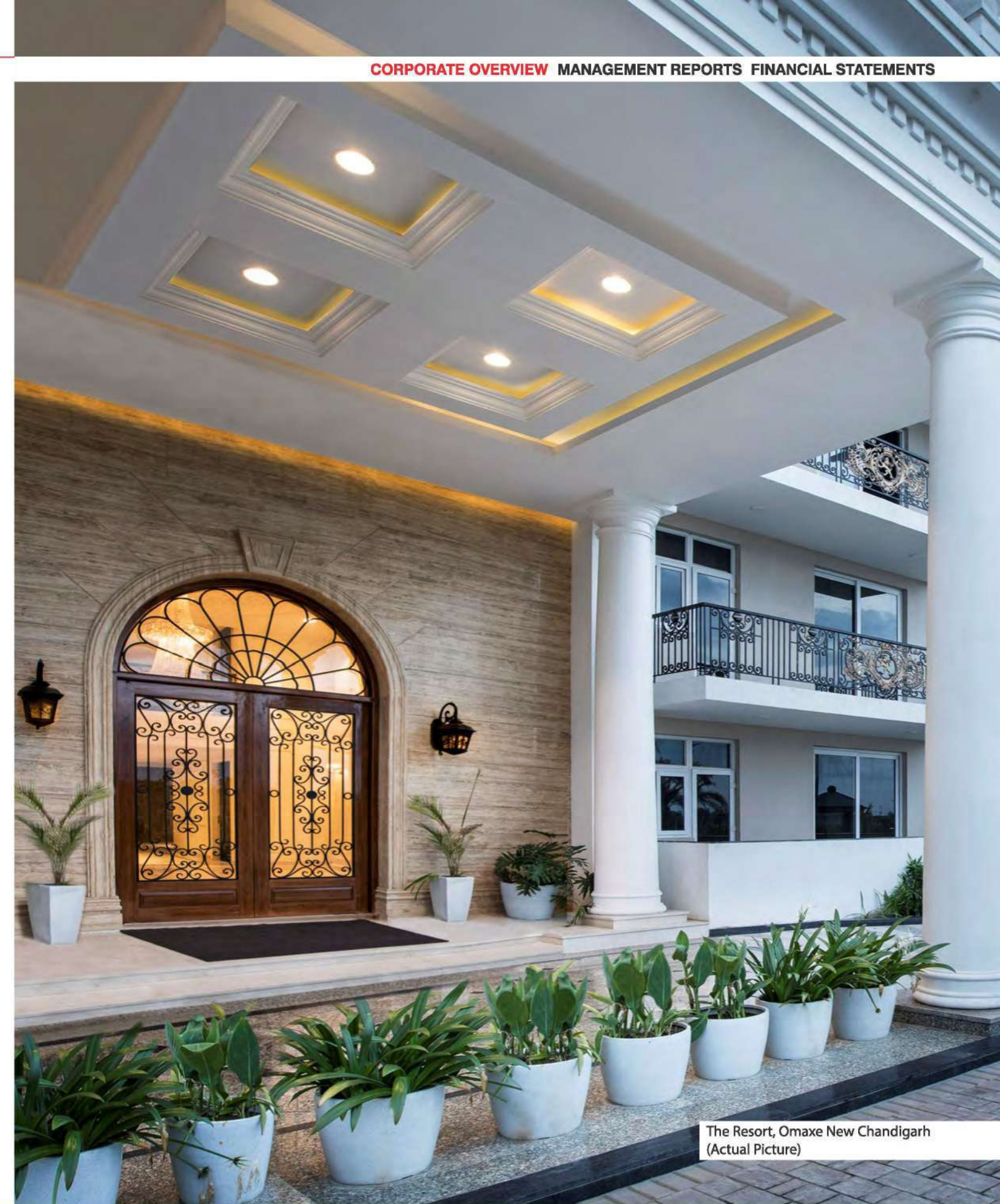
MISSION

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

KEY NUMBERS

Taking pride in the lives we have impacted over the last 3 decades

- Footprints across 8 states; 27 cities
- Diversified portfolio- Hi-tech townships, Integrated Townships, Group Housing, Shopping Malls, Office Spaces, SCOs, Hotels
- Delivered 126.15 Mn. Sq. Ft. area as of March 2021.
- 23 ongoing projects: 02 Hi-tech townships, 12 integrated townships, 04 Group Housing and 05 Commercial Malls/Offices/SCOs/Hotels
- Among the early movers to State Capitals and tier 2/3 cities.



The Resort, Omaxe New Chandigarh
(Actual Picture)

AMONG PIONEERS IN TAKING REAL ESTATE TO INDIA'S TIER II & III LOCATIONS

We have been among the key builders in places that have seen the most rapid transformation in terms of infrastructure. Our singular motive has always been to build spaces with a vision, not just what needs to be built today, but also what would remain timeless ages from now. With such a vision and of course the uninterrupted efforts of our team have helped us sustain an incredible reputation.

- Demand in tier II/III cities on the rise due to reverse migration
- Integrated townships see a surge in demand due to their self-sustaining living
- Huge opportunities in residential, Offices, Malls, warehousing & logistics etc. in view of Government's push for better infrastructure development in these cities.

SETTING NEW TRENDS IN DELHI NCR WITH COMMERCIAL PROJECTS

The growing urbanization has been exerting pressure on Delhi's resources thereby making it important for urban planners, policymakers and private players to come together to initiate the urban rejuvenation of the National Capital. Create new asset classes that deliver return and value for both government and private participants. The company's multi-level parking cum commercial project Omaxe Chowk in Chandni Chowk, being developed in PPP with North Delhi Municipal Corporation, will herald new trend and modernization of this historically rich region.

Second, the evolving concept of shopping that goes beyond malls is another preference for consumers. The pandemic has made this shift quite prominent and pronounced. The company's themed high street project Omaxe World Street, Faridabad in Sector 79, is yet another project that saw unprecedented footfall, brand curiosity and attention and sparked a trend of high street in the region.

- The Multilevel Parking cum commercial project spread across 4.5 Acre in Chandni Chowk, Delhi
- Strategic expansion for creating new-age commercial destination in Omaxe World Street



ABILITY TO WIN, CURATE AND EXECUTE LARGE & STRATEGIC PROJECTS

Omaxe has always endeavored to execute mega projects that deliver returns and a transformational lifestyle to the people. These projects, in State Capitals and tier 2/3 cities, provide a wide range of offerings for a varied income group thereby imbibing the inclusivity aspect of its values. Despite the demanding 2020-21, the company was able to expand, experiment and deliver as promised. The scarcity of labourers, resources, the fluctuation of prices of goods- all of these did hamper construction activities but the company soon got back on its foot to not just sell but also deliver.

- The company has been executing and strategically expanding its townships in New Chandigarh, Lucknow, Ludhiana, Indore, Faridabad etc.
- These townships have a good mix of living, working and lifestyle facilities

FY2020-21 – A YEAR OF UNPRECEDENTED CHALLENGES

The impact of COVID-19 on various sectors can neither be overlooked nor be denied. The real estate sector has been no exception. There has been a humongous loss in lives and livelihoods. However, Omaxe was at the forefront of sharing the burden with our stakeholders – be it in providing food, safety & hygiene kits for our construction workers, ensuring supply of medicine and food items for our residents across housing societies and ensuring vaccination and assistance for COVIDCARE centers for the people at large. As lockdown ended, we resumed construction activities for livelihood support of workers and other dependent partners and ensure delivery timelines are met. As a name engaged with the building industry, all we could do is focus on building more, building substantially.

- COVID support to construction workers, residents and other stakeholders.
- Resumed construction activity as soon as lockdown guidelines were relaxed.
- Followed COVID appropriate behavior in our construction sites, residential societies and malls.

EXCELLENCE IS NOT JUST DELIVERING HOMES BUT ALSO IN IMPACTING LIVES WITH WHAT WE DELIVER

Despite the challenges, the company delivered 2.71 million sq. ft. during the year across its projects in New Chandigarh, Palwal, Indore, Lucknow, Ludhiana, Jaipur and Greater Noida. These cities have exhibited strong acceptance, especially on account of the pandemic, towards organized living, open and green spaces and large sized homes. The spurt in reverse migrants in these cities vindicated our stand of tier 2/3 cities being the epicenter of growth and development.

- Reverse migration is exhibiting strong demand in townships
- Even within tier 2/3 cities, a shift to organized living is being seen.
- Infrastructure development, lifestyle akin to metro cities with new-age homes etc. have driven demand from migrants

Omaxe has always been a reflection of such realities. Now that the time is finally here, it is only a matter of sustained services capitalising on strong fundamentals



Club @ Omaxe Residency - II, Lucknow
(Actual Picture)

COMPANY HIGHLIGHTS DURING 2020-21

Performance and excellence go hand in hand for us. Of course, the aspect of development therein is indispensable. We have worked with the belief that a drive to achieve excellence leads to magic. Along with this, we know with our experiences and with an uninterrupted zeal to materialise our strategies that relentlessly pursuing what lay ahead is the true ingredient of development.

- The Company sold 2.73 million sq. ft. valued at Rs 2051 crore
- The top sales came from Delhi, Ludhiana, New Chandigarh, Lucknow and Greater Noida
- The company offered possession of 2.71 million sq. ft.
- The possessions came from New Chandigarh, Palwal, Indore, Lucknow, Ludhiana, Jaipur and Greater Noida.
- The company's new launches were spread across 0.98 mn sq ft.
- The new launches were across cities like New Chandigarh, Lucknow, Indore and Ludhiana thereby making our commitment to grow and expand by launching and delivering new and innovative projects in these cities crystal clear.

Omaxe World Street, Faridabad (Actual Picture)



The World Plaza, Omaxe New Chandigarh
(Perspective View)



FROM THE DESK OF CHAIRMAN

DEAR SHAREHOLDERS,

Even after many challenging years and with a depressed outlook at the cusp of 2020, due to the slowing economy, the real estate sector was not prepared for the damage that the COVID-19 pandemic effected on the sector in the first half of the financial year. More importantly, the wider adverse impact on life and wellbeing of people and the world and Indian economy has been unparalleled. In such times survival itself is a blessing for many. We fervently hope you and your loved ones are safe and healthy in such testing times.

"Fire tests gold and adversity tests the brave". The same can be said of the companies that are resilient. Omaxe has proven its mettle over the years by outperforming its peers even during tough times. It has consistently focused on its mantra of "Consolidate, Adapt, and Transform" to counter the trying external environment. Our performance in the reported financial year was no different, even while facing an extraordinary and unmatched challenge.

The lockdown imposed by the Indian government due to the pandemic brought nearly all economic activities to a complete halt for a greater part of the first half of FY2020-21. The gradual opening up of the economy, declining COVID case numbers, and stimulus measures announced by the Indian government and the Reserve Bank saw an uptick in the business sentiment and release of pent-up demand during the second half. This is reflected in the overall economic performance where the GDP growth was negative in Q1 and Q2 FY2020-21 at -24.4% and -7.3% respectively, which then turned positive to 0.4% in Q3 and 1.6% in Q4. The performance trend in the Residential real estate segment also mirrored the GDP growth with the unit sales falling by 70% in H1 FY2020-21 and surging by 60% in H2 FY2020-21. Similarly, unit launches were curtailed by 73% in the first half and increased by 52% in the second. Overall performance for the year was a 22% decline in unit sales and a 24% drop in unit launches.

The Office real estate segment faced some additional challenges due to the new normal of ubiquitous Work From Home (WFH) and minimal office attendance norms.

In this business environment, your Company delivered 2.71 million sq. feet of the area during the year. Similarly, it booked sales of 2.73 million sq. ft in the same period, valued at ₹ 2,051 crore. Tier-II and III cities, such as New Chandigarh, Ludhiana, Indore and Lucknow, were the Company's top performers in sales during the reported financial year. The Company continued to launch projects in these cities despite the pandemic thereby showing its commitment to launch and deliver projects. The key highlights of the financial performance of the Company were an income from operations of ₹ 514.59 crore, and the net loss for the period at ₹ 235.21 crore. The last quarter contributed the most to the annual performance in terms of revenue and profits as the sector was on the path to normalcy. However, the second wave of COVID that started in April 2021 and lasted till June 2021 soured the prospects for the new financial year, especially the first quarter. The growth forecasts for the Indian economy were also cut across the board due to the severity of the second wave of the pandemic and the consequent lockdowns. The Company is, however, cautiously optimistic of the business environment beyond the first quarter.

Our performance over the years can be attributed to the committed efforts of our employees, suppliers and associates. This toil has been the underlying reason for your Company's position as a trustworthy and reputed name in the real estate sector. During the pandemic, the company took several customer-centric steps to ease its burden and also extended a helping hand to society through its CSR initiatives. At Omaxe, fulfilling our commitments and meeting timelines is non-negotiable. Through operational excellence and cost leadership, we have shown the way to achieving great results for the company. Over and above our strengths, the market factors and dynamics that are likely to work in our favour going ahead are the shift of demanding customers to Tier-II and Tier-III towns due to the Work From Home model, infrastructure push by the governments, continued liberal monetary policy, and high momentum in the economy after a pause due to the second wave.

To conclude, I would like to extend my warm wishes and thank our investors, bankers, partners, suppliers, employees and customers for their trust and support. Your continued trust reposed in us over the years is the fuel that will power our efforts to achieve our targets going ahead. May we all succeed in fulfilling these goals and have a great year ahead!

Best regards,

Rohtas Goel

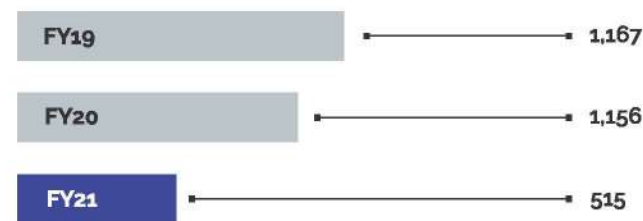
Chairman & Managing Director

FINANCIAL HIGHLIGHTS

PARTICULARS	FY21	FY20	FY19
Total Revenues (₹ Crores)	515	1,156	1,167
EBITDA (₹ Crores)	-80	225	162
Net Worth (₹ Crores)	1,405	1,639	1,740
Market Capitalization (₹ Crores)	1,251	2,796	3,770

Total Revenues

₹ Crores



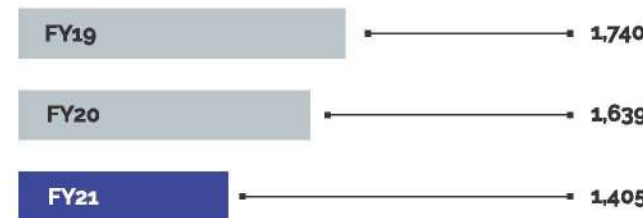
EBITDA

₹ Crores



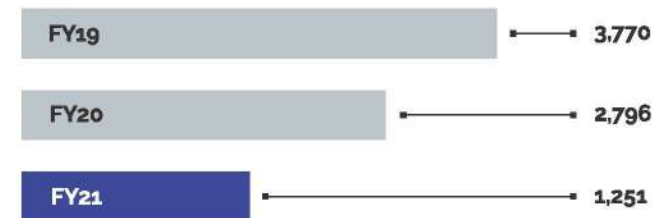
Net Worth

₹ Crores



Market Capitalization

₹ Crores



CORPORATE INFORMATION

BOARD OF DIRECTORS & KMPs

Mr. Rohtas Goel

Chairman & Managing Director

Mr. Mohit Goel

CEO & Whole Time Director

Mr. Vinit Goyal

Additional Director (Executive)

Mr. Gurnam Singh

Non-Executive & Independent Director

Ms. Nishal Jain

Non-Executive & Woman Independent Director

Mr. Shridhar Rao

Non-Executive & Independent Director

Mr. Arun Kumar Pandey

Chief Financial Officer

Mr. Navin Jain

Company Secretary & Compliance Officer

BOARD COMMITTEES

Audit Committee

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Ms. Nishal Jain, Member

Nomination &

Remuneration Committee

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Ms. Nishal Jain, Member

Corporate Social

Responsibility Committee

Ms. Nishal Jain, Chairperson

Mr. Rohtas Goel, Member

Mr. Mohit Goel, Member

Mr. Shridhar Rao, Member

Investor Grievances

Cum Stakeholders

Relationship Committee

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Mr. Mohit Goel, Member

Mr. Vinit Goyal, Member

Risk Management Committee

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Mr. Shridhar Rao, Member

Mr. Amit Mehta, Member

STATUTORY AUDITORS

M/s. BSD & Co.

Chartered Accountants,

810, 8th Floor, Antriksh Bhawan,

22, Kasturba Gandhi Marg,

New Delhi-110001

INTERNAL AUDITORS

M/s Doogar & Associates,

Chartered Accountants

13, Community Center,

East of Kailash

New Delhi-110065

COST AUDITORS

M/s S.K. Bhatt & Associates,

Cost Accountants

83 B, Pocket 4,

Mayur Vihar Phase-1

New Delhi-110091

SECRETARIAL AUDITORS

M/s VKC & Associates

Company Secretaries

D-38, LGF (L/S),

South Extn. Part II

New Delhi 110049

REGISTRAR & SHARE TRANSFER AGENT

M/s Link Intime India Private Limited

Noble Heights, 1st Floor,

NH-2 C-1 Block LSC,

Near Savitri Market, Janakpuri,

New Delhi-110058

BANKERS/FINANCIAL

INSTITUTION

State Bank of India

Punjab National Bank

IDBI Bank Limited

The Catholic Syrian Bank

Indian Bank

ICFI Limited

STCI Finance Limited

PNB Housing Finance Ltd.

Indusind Bank

Yes Bank

SREI Equipment Finance Limited

REGISTERED OFFICE

Shop No. 19-B, First Floor,

Omaxe Celebration Mall,

Sohna Road, Gurugram - 122001

Haryana

CORPORATE OFFICE

Omaxe House,

7, Local Shopping Centre,

Kalkaji, New Delhi-110019

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

The COVID-19 pandemic hit the World hard, leading to loss of lives and livelihoods. After growing at a sluggish pace of 2.8% in the year 2019, the global economy was derailed due to lockdowns in major world economies, trade restrictions, suspension of global travel and other measures to contain the pandemic. It contracted by 3.2% in the year 2020. Many advanced economies such as the USA, UK, Germany, France, etc. were some of the hardest hit in terms of COVID cases and related deaths. The economic block of all the advanced economies as a group saw the GDP decline by 4.6% vis-à-vis 2.1% shrinkage for the Emerging Market and Developing Economies (EMDE) in 2020. While the threat from second, third and more waves looms on even those countries that managed to contain the virus in the first wave, there is an expectation of the economic activity gradually resuming and countries opening, especially once a significant portion of the population is vaccinated. Various countries will probably see divergent recovery trends even within each block. Overall the world will see GDP growth bounce back and expand by 6% in 2021 and 4.9% in 2022 with the Advanced Economies block seeing a 5.6% uptick in 2021 and 4.4% in 2022 and EMDEs experiencing a surge of 6.3% growth in 2021 and 5.2% in 2022.

[Source: International Monetary Fund's (IMF) World Economic Outlook report of July 2021. Link: <https://bit.ly/3B0epC3>]

INDIAN ECONOMY

The key economic parameters in India saw a steep dive during the first half of the financial year 2020-21 on account of the nationwide lockdown and a very sluggish opening after more than 2 months of strict restrictions. The headline GDP numbers slumped by 7.3% in 2020-21 where the first half saw the major decline through a -24.4% de-growth in Q1 and -7.3% weakening in Q2. The second half saw a sharp recovery as restraints were removed and the latent demand kicked in.



Celestia Grand Premier, Omaxe Royal Residency, Ludhiana (Perspective View)

Both the quarters in the second half showed a positive accretion in the GDP number due to reforms and stimulus measures undertaken by the government. The third quarter saw a growth of +0.4% which further improved to +1.6% in the fourth quarter.

[Source: National Statistical Office Press Release of 31st May 2021. Link: <https://bit.ly/2W6ZZRC>]

Some of the other key parameters for the financial year were inflation of 6.2% [Source: <https://bit.ly/3gkQbuG>] and fiscal deficit at 9.3% of the GDP [Source: <https://bit.ly/2UwsKqo>]. The current account saw a surplus in the first half of the financial year due to a major reduction in imports, and this remained a surplus even for the full year at 0.9% of the GDP [Source: <https://bit.ly/3mifvFf>] even after the second half had a minor deficit. The repo rate was reduced by the Reserve Bank from 4.4% to 4% during the financial year [Source: <https://bit.ly/3gkQbuG>].

While the initial prognosis of the economists for FY2021-22 was a much higher growth of 11 – 14% due to the major reforms in laws governing Agriculture, Labour, and many more areas of the economy, the estimates have been revised after the second wave affected the country severely. Some of the estimates for India's GDP growth in FY2021-22 are from the Reserve Bank [9.5%; Source: <https://bit.ly/3AWUUKJ>], the IMF [9.5%; Source: <https://bit.ly/3B0epC3>], Moody's [9.3%; Source: <https://bit.ly/3AVCx95>], and the State Bank of India [7.9%; Source: <https://bit.ly/3j1H5EM>]. The Reserve Bank pegged the inflation for FY2021-22 at 5.7% [Source: <https://bit.ly/3j2hkEp>] and the Indian government budgeted for a fiscal deficit at 6.8% [Source: <https://bit.ly/3gkQbuG>].

REAL ESTATE SECTOR

The Real Estate sector in India has been on a major transformation journey initiated by the slump in fortunes of the sector and major legislative reforms implemented by the Government such as the Real Estate (Regulation and Development) Act (RERA), Goods and Services Tax (GST), Insolvency and Bankruptcy Code (IBC), Real Estate Investment Trust (REIT) regulations and more. As the second-largest employer of labour after Agriculture, its importance to the economy and the people cannot be underestimated. While the sector's transformation has a major positive side in terms of consolidation and increased formalization, it continues to be plagued by high inventory levels, incomplete projects, prolonged litigations, and such issues. The Indian government has also given a lot of benefits to the sector to support its objective of "Housing for All" by 2022. This includes infrastructure status and tax subsidies, including on investment income of sovereign wealth funds, for the

Affordable Housing segment, lower Goods and Services Tax (GST), Credit Linked Subsidy Scheme on Interest Outflow for Middle- and Lower-Income Groups, and more. Other measures include 100% Foreign Direct Investment (FDI) under direct route for township and settlement development projects.

The Real Estate sector in India is forecasted to touch US\$ 650 billion by 2025 with a share of 13% in the country's GDP. Indian Real Estate sector will witness 19.5% CAGR from 2017 to 2028 in terms of size. The industry encompasses four main sub-sectors – Residential, Commercial-retail, Commercial-office, and Hospitality. The sector saw investments totalling US\$ 5 billion in 2020 from institutional investors. [Source: India Brand Equity Foundation. Link: <https://bit.ly/3kcNv3c>] The Real Estate sector saw a V-shaped performance trend due to the first half of the reported financial year being a near washout due to lockdown restrictions but the second half showing a smart recovery due to the release of suppressed demand.



Europa Villa, Omaxe Metro City, Lucknow (Perspective View)

RESIDENTIAL

Annual Residential Segment Performance

[Source: Multiple reports from Knight Frank Research. Link: <https://bit.ly/3j2ddrS>]

The collapse of demand during lockdowns would have been unsustainable for many developers if the Government would not have announced a moratorium on loan and interest

Period	FY2019-20	FY2020-21	Growth
Launches ('000 Units)	222	168	-24%
Sales ('000 Units)	227	176	-22%
Unsold Inventory ('000 Units)	451	442	-2%

payments, and an extension of RERA completion deadlines. The revival of homebuyer demand in H2 of FY2020-21 offers a promise for positive trends in FY2021-22 (except in Q1 due to the second wave). In the second half of the reported financial year, some markets such as Mumbai and Pune saw an uptick due to stamp duty waivers. Hyderabad saw a positive impact due to Work From Home requirements.

COMMERCIAL – OFFICE

Annual Office Segment Performance

[Source: Multiple reports from Knight Frank Research. Link: <https://bit.ly/3j2ddrS>]

Period	2019	2020	Variance
Net absorptions (million sq. feet)	61.3	39.4	-42%
New completions (million sq. feet)	60.6	35.5	-35%
Vacancy (%)	13.2%	15.5%	2.3%

The new normal with the success of the Work From Home model has resulted in many companies reducing their leased area to cut down on rent outgo. They are moving to flexible workspaces where the focus is on use when necessary. In contrast, the continued outperformance of customer verticals such as Information Technology and Banking, Financial Services & Insurance has resulted in demand returning in the last quarter of 2020 in many pockets. The prognosis for 2021 is better as people return to offices due to increase vaccination, even as a sizeable chunk of demand may have permanently shifted.

BUSINESS OPERATIONS

Omaxe Ltd. has a wide presence in 27 cities in 8 states namely Delhi, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, Rajasthan, Himachal Pradesh and Uttarakhand. The Company's offerings range covers multiple segments such as Residential, Commercial, Office, Hospitality, Integrated Townships and Hi-tech Townships. The buyers include Companies, High Net Worth Individuals (HNWIs), Middle-Income Groups (MIG) and Lower-Income Groups (LIG) as well.

As of March 31, 2021, the Company has completed delivery of 2.71 million sq. feet. over one year period vis-à-vis 6.51 million sq. feet in FY2019-20. Major Deliveries were in Noida/ Greater Noida, New Chandigarh, Indore, Lucknow, Ludhiana, Jaipur, Palwal.

The Company sold 2.73 million sq. feet valued at ₹ 2,051 crore in 2020-21 vs. 4.99 million sq. feet valued at ₹ 1,739 crore in the same period last year. This comprises 2.27 million sq. feet valued at Rs 603 crore in Residential and 0.46 million sq. feet valued at ₹ 1,448 crore in the Commercial segment.

The average realisation for Residential and Commercial was

₹ 2,653 per sq. feet and ₹ 31,292 per sq. feet respectively as against ₹ 2,251 per sq. feet for Residential, ₹ 8,433 per sq. feet for Commercial in the same period last year.

The top sales during the year came from Delhi, Ludhiana and New Chandigarh, Lucknow and Greater Noida.

The company is currently undertaking the construction of 23 projects – 14 townships, 4 group housing and 5 malls/ offices/ hotels/ SCOs. The net worth of the group stands at ₹ 1,405 crore as of March 31, 2021.

NEW LAUNCHES AND SALES DURING FY2020-21

While the focus of the company was on delivery, the company, despite the pandemic, launched 0.98 million sq. feet area during the year in cities like New Chandigarh, Lucknow and Ludhiana thereby making its commitment to grow and expand crystal clear by launching and delivering new and innovative projects in these cities. Out of this, 0.82 million sq. feet was sold.

In comparison, the number of new project launches in FY2019-20 covered a total saleable area of 3.5 million sq. feet.

FINANCIAL PERFORMANCE

Particulars	FY 2020-21	FY 2019-20
Total income from operations	514.59	1,155.63
EBITDA	-79.81	225.23
Profit before tax	-304.64	44.26
Profit after tax	-235.21	-97.14

Total Income from Operations: The total income of the Company on a consolidated basis during Financial Year 2020-21 stood at ₹ 514.59 crore as against ₹1,155.63 crore in 2019-20

EBIDTA: The EBIDTA stood at ₹ (-)79.81 crore as against ₹ 225.23 crore in FY2019-20.



Omaxe Hi Fun, Omaxe World Street, Faridabad (Perspective View)

Profit before tax: The Profit before tax for FY2019-20 was ₹ 44.26 crore as compared to Rs (-) 304.64 crore in FY 2020-21.

Profit after tax: Profit after tax for FY2019-20 showed a loss of ₹ 97.14 crores as against a loss of ₹ 235.21 crores in 2020-21.

KEY CHANGES IN FINANCIAL RATIO

The reasons that have impacted and led to a significant movement in financial ratios have been stated below for the information of the shareholders.

Parameter	FY 2019 -20	FY 2020-21	Change	Explanation
Debtor Turnover	3.23	1.30	>25%	Due to lower sales turnover as compared to previous financial year resulted in lower Debtor Turnover
Inventory Turnover	0.09	0.06	>25%	Due to lower sales turnover as compared to previous financial year resulted in lower Inventory Turnover
Interest Coverage Ratio	1.10	0.34	>25%	Increase in Finance cost over previous year resulted in a reduced interest coverage ratio in FY 2020-21
Current Ratio	1.23	1.17	<25%	-
Debt Equity Ratio	0.91	0.99	<25%	-
EBITDA margin %	19.49%	-15.51%	>25%	There is substantial decrease in sales and operating margins resulting in lower EBITDA margin
Net Profit Margin %	-8.41%	-45.71%	>25%	There is substantial decrease in sales and operating margins resulting in lower Net Profit margin
Return on Net Worth %	-5.93%	-16.74%	>25%	There is substantial decrease in sales and operating margins resulting in lower Return on Net Worth

KEY STRATEGIES

The major factors in the Company's success are the following strategies that have proven to be effective.

Strategic Land Acquisitions: The Company has been a pioneer in identifying and exploiting the vast opportunity in Tier-II and III markets. Similarly, it has also been prescient by investing in select micro-markets in larger cities that have risen fast in value. The early foray has worked for Omaxe as it has cornered strategic land parcels at attractive valuations. By offering the quality and aspirational quotient of Tier-I cities in the smaller cities it has strongly established the Company's



International Trade Tower, Omaxe New Chandigarh (Perspective View)

brand. With the advantage of strategic locations combined with its brand, the Company's projects can command a premium. Rejigging the land portfolio through investment in new and divestment of unviable land parcels is a continuous process for it to improve its capital allocation and return ratios.

Emphasis on Tier-II and Tier-III Cities: The slowdown in larger markets vs. growing aspirations in Tier-II and Tier-III cities was a trend that Omaxe foresaw. A greater thrust due to the pandemic-led reverse migration has further accelerated this trend. It has successfully used this approach in Northern and Central Indian states.

Diversified portfolio: The capabilities developed by the Company in catering to various segments within the sector such as Residential, Commercial, Office, Hospitality, Integrated Townships, Hi-tech Townships, etc., has enabled it to pivot to the one most in demand at a specific point in time. This diversification strategy has been useful to weather a downturn in a specific segment and remain ahead of the competition. The customer needs are continuously evolving and the Company studies and innovates to cater to them in a better way than its peers.

Focus on Customers and Quality Delivery: The Company has always laid the highest emphasis on customer satisfaction. In line with this approach, it has always endeavoured to offer the best of services to its customers pre-sale, during the sale, and post-sale. It has put in place a robust grievance redressal mechanism to address any exceptions that may arise in its service delivery. Quality of construction, committed delivery and compliance to all standards have been associated with Omaxe since the beginning. This has helped the Company gain and retain the trust of its customers.

Strong Balance Sheet: The Company's timely servicing of debt and clean balance sheet have helped it secure funding at

better rates when its peers face many challenges in doing so and end up raising capital at very high rates. The financial viability of the Company's business model is therefore much superior. It also makes constant and consistent efforts to reduce the debt on the balance sheet.

Opportunities

Various measures taken by the Indian government to promote the interests of the real estate sector that will create many opportunities for the Companies are:

Affordable Housing: The tax benefits offered to individual taxpayers, who will avail a home loan to purchase an affordable house will be eligible for an additional deduction of interest, amounting to Rs 1.5 lakh, for one more year till March 31, 2022. Affordable housing projects to enjoy tax holiday for one more year till March 31, 2022. The Credit-Linked Subsidy Scheme (CLSS) for home loans extended up to March 2022 for the Lower Income Group and Economically Weaker Section categories. Notified Affordable Rental Housing Projects for migrant workers allowed tax exemption.

Liberalisation of financing rules for the InVITs and REITs will supplement the funds available to infrastructure and real estate sectors.

With the Reserve Bank reducing Repo Rate, the home loan rates have been at the lowest levels in more than a decade. This combined with stamp duty waivers, and other benefits offered by the various governments will act as a booster for the demand.

Metros for Tier-II cities in the pipeline based on deployment of two new technologies i.e., 'MetroLite' and 'MetroNeo' for a reduction in cost without compromising experience, convenience and safety. This will boost infrastructure development in Tier-II cities and promote economic and housing growth.

The key trends visible in the sector include:

- A mix of re-migration to Tier-I cities as there was unlock and 'reverse migration' to Tier-II and Tier-III cities creating pockets of demand in many locations. This includes demand for plotted developments with necessary infrastructure and amenities in Tier-III locations.
- Growth of the key industries such as Information Technology and BFSI despite the pandemic has seen them returning to the transactions for office space.
- Preference for flexibility, wellness-oriented and self contained projects. On the housing front, a need for larger units due to Work From Home and Study From Home requirements.
- Consolidation in the sector with larger brand names gaining more ground. The ability to offer innovative schemes that deliver value is an advantage.

THREATS, RISKS, AND CONCERNS

An increase in inflation beyond the target range of the Reserve Bank can push it to raise the interest rates, thus affecting the buyer sentiment.

Availability of capital at a reasonable cost continues to remain a challenge, even though the situation has improved as compared to FY2019-20.

The major threat from a possible Third or more waves of COVID-19 as vaccination of an optimal level of the population may not be feasible before the festive season.

With the malls and entertainment centres having been given the least priority for opening-up, the non-food retail segment demand may continue to remain subdued for a long time.

INTERNAL CONTROL SYSTEMS

The Company has put in place the best systems and control measures to ensure recording, monitoring, reporting and review of all financial and operational transactions as per the set policies and procedures. This is applicable at all levels from corporate, subsidiary to each individual project. The checks and balances implemented as part of the control systems also ensure the safety and availability of all its physical and intangible assets, prevention of fraud, theft, and any other kind of loss. The statutory and internal auditors appointed by the Company conduct periodic audits and inform the board of directors and the management on any non-compliances, lapses or deficiencies related to the processes and the control systems to iron out the flaws or repair non-compliance.

HUMAN RESOURCES

It is the Company's strong belief in the prominence of human capital as the most important resource that drives the design and implementation of its Human Resource policies and programs. As an outcome of this focus, the Company has earned the privilege of having onboard a talented and dynamic pool of employees working as a united and impeccable Team Omaxe. The organisational culture at the Company places a great deal of importance on transparency, open communication, a safe work environment, and customer focus. It does not hold back in assigning adequate resources to enhance the capabilities of the workforce by investing in training programs, technology, and manpower. The customer-centricity of the Company's HR programs is reflected in the incentive programs for the employees who do their best to deliver a superior customer experience.

The Company ended the financial year on March 31, 2021, with a total strength of Employee strength in MDA: 751 committed employees on its rolls.

CORPORATE SOCIAL RESPONSIBILITY

The Company is cognizant of and diligently addresses its responsibilities as a model corporate citizen of the society. It strongly believes in leaving a net positive impact on all the ecosystems and socio-economic development of the society where it operates. The Corporate Social Responsibility (CSR) activities of the Company are carried out directly or via an Education Trust, the 'Omaxe Foundation'. The areas that the initiatives of the Company and the Trust tackle are economic upliftment of weaker sections of the society, sustainability, healthcare, education and skill development, gender emancipation, and rural development. The major initiatives undertaken by the CSR team at the Company during the reported financial year include Skill Development by providing training under National Employment through Apprentice Programme (NETAP) and Plantation of trees & plants for ecological conservation.

OUTLOOK

The country is again opening gradually after the swift escalation in COVID cases during the second wave and equally sharp decline. The economic indicators may see a minor blip due to this but are expected to recover immediately. The second wave of COVID affected nearly all the states across the country, however, the Northern states where the Company has a strong presence have rapidly returned to normal. This is a cause for cautious optimism in the prospects for the real estate sector in these states and fortunes of the Company post-Q1 of FY2021-22.

The Company's portfolio of projects focused on Tier II and III is well-diversified in terms of target segments, location, type, and size. It shall continue to remain focused on the completion of its existing projects on time and with the best quality, while simultaneously exploring new projects opportunities to exploit given the 'new normal'.



Omaxe Hi Street, Omaxe Metro City, Lucknow (Perspective View)

**MANAGEMENT REPORTS
2020-21**

MANAGEMENT REPORTS
2020-21

NOTICE OF 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of Omaxe Limited will be held on Thursday, the 30th day of September, 2021 at 12:00 Noon through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Standalone Financial Statements and the audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2021 together with the report of the Board of Directors and report of the Auditors thereon.
2. To appoint a Director in place of Mr. Mohit Goel (DIN: 02451363), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. PAYMENT OF REMUNERATION TO MR. MOHIT GOEL (DIN: 02451363), CEO & WHOLE TIME DIRECTOR OF THE COMPANY IN CASE OF ABSENCE/ INADEQUACY OF PROFITS

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said Act and provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Mohit Goel (DIN: 02451363), CEO & Whole Time Director of the Company, within the limits approved by the Members at 30th AGM of the Company, in case of absence/inadequacy of profits for a period of three years commencing from April 1, 2021 with the authority to the Board of Directors to alter and vary the same in such manner as may be decided by the Board from time to time at the recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the any of the Executive Director(s) of the Company and /or the Company Secretary be and is hereby severally authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution."

4. APPOINTMENT OF MR. VINIT GOYAL (DIN: 03575020) AS WHOLE TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said Act and provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vinit Goyal (DIN: 03575020), who was appointed as an Additional Director (Executive) of the Company by the Board of Directors, at the recommendation of the Nomination & Remuneration Committee, with effect from April 12, 2021 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting, be and is hereby appointed as Whole Time Director, liable to retire by rotation for a period of five years with effect from April 12, 2021 on the terms and conditions including remuneration as set out below with the authority to the Board to alter and vary the terms and conditions of the said appointment including but not limited to designation and remuneration in such manner as may be decided by the Board from time to time at the recommendation of the Nomination and Remuneration Committee.

- (i) Tenure of appointment: 5 years w.e.f 12th April, 2021.
- (ii) Salary*: Up to Rs.4,16,667/- (Rupees Four Lakh Sixteen Thousand Six Hundred Sixty Seven Only) per month

*Salary and/or Annual increment shall be paid as the Board may deem fit, at such quantum, periodicity and intervals, at the discretion of the Board and subject to overall limits as prescribed,

from time to time, under the Companies Act, 2013 and rules made there under.

- (iii) Housing: House Rent Allowance may be provided by the Company as per Company Policies or the Company may provide fully furnished accommodation along with its upkeep and maintenance including payment towards electricity, water and , servant(s), at the discretion of the Board from time to time.
- (iv) Perquisites:
 - a. Car: Chauffeur driven car for official use. All expenses on running and maintenance of the car on actual basis to be borne by the Company.
 - b. Telephone: Official telephone/mobile phone will be reimbursed by the Company as per HR Policy of the Company.
 - c. Group medical policy and group accidental policy: Group medical policy and group accidental policy will be borne by company as per the HR Policy of the Company.
 - d. Annual Leave: The Director would be entitled for annual leaves and encashment of leaves as per the HR Policy of the Company.
 - e. Contributions and Gratuity: Contributions and Gratuity will be governed as per the HR Policy of the Company.

RESOLVED FURTHER THAT other terms and conditions of appointment of Mr. Vinit Goyal shall be as per the rules and policies of the Company except those mentioned in this resolution.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the aforesaid remuneration shall be paid within the applicable limit(s), in case of loss or absence/inadequacy of profits for a period of three years from the date of his appointment.

RESOLVED FURTHER THAT the Board of Directors may, at recommendation of Nomination & Remuneration Committee, from time to time, vary or modify the above terms, including the remuneration as it thinks fit during the his tenure, provided that such variation is as per the provisions/limits laid down under the Companies

Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT any of the Executive Director(s) of the Company and /or the Company Secretary be and is hereby severally authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution.”

- 5. REMUNERATION PAYABLE TO M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, APPOINTED AS COST AUDITORS OF THE COMPANY FOR FINANCIAL YEAR ENDING ON MARCH 31, 2022

To consider 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 The Companies (Cost Records and Audit) 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 (Firm Registration No.: 000312), appointed as Cost Auditors by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2022, be paid a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus out of pocket expenses and applicable taxes.

RESOLVED FURTHER THAT any of the Executive Directors of the Company and/or Company Secretary be and is 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.”

By order of the Board
For Omaxe Limited

Sd/-
Rohtas Goel
Chairman & Managing Director
(DIN: 00003735)

Date: 3rd September, 2021
Place: New Delhi

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

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, safety and social distancing norms to be followed and the continuing restrictions on movement of persons at several places in the country and pursuant to General Circular No.14/2020, 17/2020, 20/2020, 39/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020, 31st December, 2020 and 13th January 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 12th May 2020 and 15th January 2021 respectively, issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 32nd AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. Since, the Company will be conducting the 32nd AGM through VC/OAVM Facility hence, the Registered Office of the Company shall be deemed as Venue of the Meeting.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3, 4 and 5 are annexed hereto and forms part of this Notice. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") & Secretarial Standard-2 of the person seeking Appointment/Re-appointment as Director are also annexed herewith as Annexure A & B.
3. Corporate Members intending to appoint their authorized representative to attend the meeting are requested to send a certified true copy of the Board Resolution together with the specimen signature(s) of their authorized 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. Mohit Goel (DIN: 02451363), CEO & Whole Time Director is liable to retire by rotation from the position of Director at this Annual General Meeting. Mr. Mohit Goel has expressed his willingness to be re-appointed as Director under the designation of CEO & Whole Time Director. The Board of Directors, at the recommendation of Nomination & Remuneration of Committee, has proposed to re-appoint Mr. Mohit Goel as Director under the designation of CEO & Whole Time Director. Further, Mr. Vinit Goyal was appointed as an Additional Director (Executive) of the Company w.e.f. 12th April, 2021 till the conclusion of this AGM. The Board of Directors, at the recommendation of Nomination & Remuneration of Committee, has proposed to appoint him as Whole Time Director at this AGM. The relevant details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards-2 on General Meetings 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, disclosure of relationships between directors inter-se, names of listed entities in which they hold Directorship and Membership of Committees of the Board and shareholding of non-executive directors of the Directors seeking appointment / re- appointment at the ensuing Annual General Meeting are provided in *Annexure A* to the Explanatory Statement as required under Section 102 of the Companies Act, 2013.
5. The Company has appointed M/s. Link Intime India Private Limited, Registrar and Transfer Agent ('RTA') of the Company, to provide VC/OAVM facility for the ensuing AGM of the Company.
6. Since this AGM is being held through VC/OAVM, the requirement of physical attendance of Member has been dispensed with. Accordingly, the facility for appointment of Proxies by Members will not be available for this AGM. Hence, Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.
7. Members may note that the Notice of 32nd AGM and Annual Report for Financial Year 2020-21 will also be available on the website of the Company at www.omaxe.com and on the websites of Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Limited respectively.
8. Members may join the 32nd AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:45 a.m. IST i.e. 15 minutes before the time scheduled to start the 32nd AGM and the Company may close the window for joining the VC/OAVM

- Facility 15 minutes after the scheduled time to start the 32nd AGM.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 10. In case of joint holders attending the AGM, only such joint holder who has seniority in the order of names will be entitled to vote.
 11. Instructions and other information relating to remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM are integral part of this Notice. The Company will also send communication which *inter alia* would contain details about User ID and Password along with a copy of this Notice to the members, separately.
 12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection by Members in electronic mode during the AGM. Members who wish to inspect the documents, may send their request through an email at investors@omaxe.com up to the date of AGM.
 13. The documents, if any, referred to in the Notice and Explanatory Statement, shall be available for inspection through electronic mode, upon the request being sent on investors@omaxe.com up to the date of AGM.
 14. Members holding shares in Electronic (DEMAT) form or in physical mode are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the RTA i.e. Link Intime India Private Limited or the Secretarial Department of the Company.
 15. In compliance with the General Circular No.14/2020, 17/2020, 20/2020, 39/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020, 31st December, 2020 and 13th January 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 12th May 2020 and 15th January 2021 respectively, issued by the Securities and Exchange Board of India ("SEBI Circular"), the Notice of the AGM along with the Annual Report 2020-21, are being sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
 16. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended for time being in force and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
 17. The Company has fixed Thursday, September 23, 2021 as Record Date/Cut-off date for determining the eligibility of Members entitled to vote at the ensuing AGM. The remote e-voting shall remain open for a period of 3 days commencing from 9.00 a.m. (IST) on Monday, September 27, 2021 up to 5.00 p.m. (IST) on Wednesday, September 29, 2021 (both days inclusive).
 18. Members who are present in meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
 19. 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 Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, the amount of dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits etc., if any, and which has remained unclaimed/unpaid for a period of seven years, shall be transferred to the Investor Education and Protection Fund (IEPF).

As per Section 124(6) of the Act read with the IEPF Rules as amended for the time being in force, all the

Shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to IEPF Account.

There were 7326 equity shares as at 31st March, 2021 on which dividend remained unclaimed for seven consecutive years. Out of 7326 shares, 7306 shares were transferred to Investor Education and Protection Fund and remaining 20 shares were rejected by the depositories.

The Company had sent reminders to all the Members in respect of the above mentioned Shares and Notice regarding the same was published in the newspapers. If the unclaimed shares and unclaimed dividends are not claimed by the time, the Company will initiate necessary steps to transfer the same, if required, to IEPF without further notice.

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.

NOTE: In compliance with the various requirements set out in the Rules, the Company has communicated to the concerned shareholders individually. This communication is addressed to those shareholders, whose dividend(s) remain unclaimed and whose share(s) are liable to be transferred to IEPF. The details of such shareholders along with the Folio Number/ DP ID & Client ID, shares and dividend liable to be transferred to IEPF are uploaded on the Company's website at www.omax.com. To claim above unpaid dividend or in case you need any information/ clarification, please write to or contact our RTA M/s. Link Intime India Pvt. Ltd., Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058, Tel No.: 011-41410592, e-mail : iepf.shares@linkintime.co.in along with required details in all your communications i.e. 1. Name of the Company; 2. Folio No. Or DP and Client ID; 3. Name of shareholder; 4. Contact No.; 5. Email ID. Also provide self-attested KYC documents of the shareholder like PAN, cancelled, cheques leaf

along with latest utility bill as address proof.

20. 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 2013- 14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 can be viewed on Company's website i.e. www.omax.com, which was uploaded in compliance with the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012.
21. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive).
22. Members holding Shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, email, nominations, power of attorney, bank details, NECS & ECS mandates to their depository participant only. The said changes will be automatically reflected in the Company's records. Members holding Shares in physical mode are requested to intimate all changes in their particulars or bank mandates to the company's Registrar and Share Transfer Agent. Members holding shares in physical mode and desirous of making nominations are requested to send their request in Form SH-13 under the Companies Act, 2013 to the Registrar & Share Transfer Agent of the Company.
23. 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.
24. 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.
25. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all

securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company / Registrar and Share Transfer Agent by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled Cheque. The original cancelled Cheque should bear the name of the Member. The alternative Members are requested to submit a copy of Bank Passbook / Statement Attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

26. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent and their relevant DP's immediately of:

- Change in their residential status on return to India for permanent settlement.
- 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.

27. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s).

28. The Board of Directors has appointed M/s A.K. Nandwani & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

29. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (FACILITY PROVIDED BY LINKIN TIME INDIA PRIVATE LIMITED):

1. Open the internet browser (Chrome/Internet Explorer) and launch the URL: <https://instameet.linkintime.co.in>
 - ▶ Select the "Company" and 'Event Date' and register with your following details: -
 - A. Demat Account No. or Folio No: Enter your 16

digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16

Digit Beneficiary ID

- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character

DP ID followed by 8 Digit Client ID

- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (Annexure 1) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMEET Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

30. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the investors@omaxe.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
6. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

31. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/against’.
5. After selecting the appropriate option i.e. Favour/ against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in

the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

32. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

- If you are already registered for NSDL IDeAS

facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.

- After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

- Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://>

web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

- After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.

Individual Shareholders (holding securities in demat mode) & login through their depository participants

- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.
- Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

- A. User ID: Enter your User ID**
- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character
- DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.**
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company – in DD/MM/YYYY format).**
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.**
- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
 - Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
 - Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one Special Character (@! #\$\$&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).
- NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.
2. Click on 'Login' under 'SHARE HOLDER' tab.
 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
 5. E-voting page will appear.
 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favor / against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 7. After selecting the desired option i.e. favor / against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
 8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- If you have forgotten the password:
- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

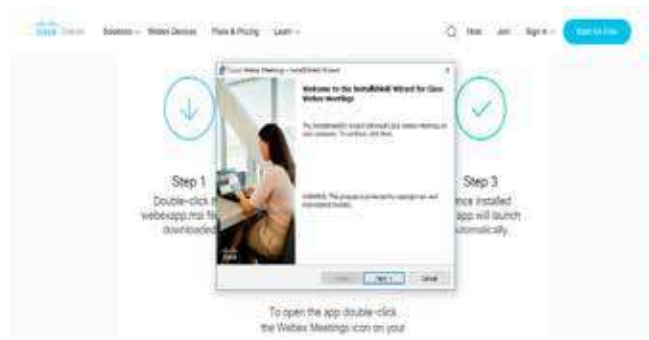
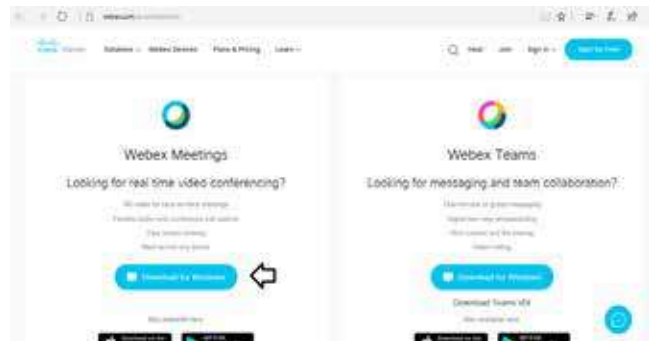
Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> . Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

The screenshot displays the Cisco Webex event registration interface. On the left side, there are several input fields for event details: 'Event status:', 'Date and time:', 'Duration:', and 'Description:'. On the right side, there is a 'Join Event Now' button. Below this button, a message states: 'You cannot join the event now because it has not started.' Underneath the message are four input fields: 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A red arrow points to these four fields with the text 'Mention your First name, Last name and email address'. Below the registration fields, there is a 'Join by browser NEW' button and a note: 'If you are the host, start your event.'

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

ITEM NO. 3: PAYMENT OF REMUNERATION TO MR. MOHIT GOEL (DIN: 02451363), CEO & WHOLE TIME DIRECTOR OF THE COMPANY IN CASE OF ABSENCE/INADEQUACY OF PROFITS

Mr. Mohit Goel (DIN: 02451363), CEO & Whole Time Director of the Company is a Commerce Graduate has undergone an Executive Program from IIM, Bangalore and also went to Summer School at London School of Economics. He has over 10 years of rich experience in Real Estate Sector in the areas of strategic & tactical planning, profit center operations, marketing strategy and project management. During his tenure as the Head of Youth CREDAI (North Zone) — an illustrious body of real estate developers, from April, 2013 to March, 2015, Mr. Mohit Goel was credited with galvanizing the institution and infusing new energy in the institution through regular meetings, discussions, events etc.

Considering the contribution of Mr. Mohit Goel towards the business of the Company, the Board, at the recommendation of Nomination & Remuneration Committee has proposed for the payment of remuneration to Mr. Mohit Goel, within the limits approved by the Members at 30th AGM of the Company, in case of absence/inadequacy of profits for a period of three years with effect from the 1st April, 2021 on the terms and conditions including remuneration as set out in Annexure-C with the authority to the Board of Directors to alter and vary the same terms and conditions of the said appointment including but not limited to designation and remuneration in such manner as may be decided by the Board from time to time at the recommendation of Nomination and Remuneration Committee.

The details/disclosures pursuant to Schedule V of the Companies Act, 2013, are annexed herewith as Annexure-B to this Notice of 32nd AGM.

The terms & conditions of appointment of Mr. Mohit Goel as approved by the Members of the Company at 30th Annual General Meeting is appended as Annexure-C and forms part of this Notice.

The Board recommends the Resolution as set out in Item No. 3 for the approval of members to be passed as a Special Resolution.

Except Mr. Rohtas Goel, Chairman & Managing Director of the Company and Mr. Mohit Goel, CEO & Whole Time Director,

none of the Directors/Key Managerial Personnel (KMPs) of the Company/ their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3

ITEM NO. 4: APPOINTMENT OF MR. VINIT GOYAL (DIN: 03575020) AS WHOLE TIME DIRECTOR OF THE COMPANY

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. Vinit Goyal (DIN: 03575020) was appointed as Additional Director (Executive) with effect from April 12, 2021 subject to the approval of Members of the Company. Accordingly, Mr. Vinit Goyal shall hold office upto the date of this Annual General Meeting.

Mr. Vinit Goyal, possesses 14 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/ Banks etc.

The appointment of Mr. Vinit Goyal as Whole Time Director has been recommended by the Board, at the recommendation of Nomination & Remuneration Committee for a period of five years with effect from April 12, 2021 and subject to the provisions of Schedule V of the Companies Act, 2013, the remuneration shall be paid within the applicable limit(s), in case of absence/inadequacy of profits for a period of three years from the date of his appointment.

This explanatory statement may be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013. The required information/details with respect to appointment of Mr. Vinit Goyal are annexed as Annexure-A and the details/disclosures pursuant to Schedule V of the Companies Act, 2013, are annexed herewith as Annexure-B to this Notice of AGM.

The Board recommends the Resolution as set out at Item No. 4 for the approval of Members as Special Resolution.

None of the Directors/Key Managerial Personnel (KMPs) of the Company/ their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 except Mr. Vinit Goyal, being appointee.

ITEM NO. 5: REMUNERATION OF M/S. S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021-22

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 FY 2021-22 at a remuneration of Rs.1,75,000 (Rupees One Lakh Seventy Five 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 (Cost Record and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be confirmed and ratified by the Members of the Company. Accordingly, consent of the Members is required for confirmation and ratification of the remuneration payable to the Cost Auditors for the FY 2021-22.

The Board recommends the Resolution as set out at Item No.: 5 for approval of Members to be passed as an Ordinary Resolution.

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.

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

Sd/-
Rohtas Goel
Chairman & Managing Director
(DIN: 00003735)

Date: 3rd September, 2021

Place: New Delhi

REGISTERED OFFICE:

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

Annexure-A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT/CHANGE IN DESIGNATION AT THE 32nd ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)

Name of Director	Mr. Vinit Goyal	Mr. Mohit Goel
Director Identification Number (DIN)	03575020	02451363
Date of First/Original Appointment	12 th April, 2021	26 th September, 2019
Date of Birth	18 th August, 1987	16 th June, 1989
Brief Profile	Mr. Vinit Goyal, possesses 14 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/Banks etc.	Mr. Mohit Goel has over 10 years of rich experience in Real Estate Sector in the areas of strategic & tactical planning, profit center operations, marketing strategy and project management. During his tenure as the Head of Youth CREDAI (North Zone) an illustrious body of real estate developers, from April, 2013 to March, 2015, Mr. Mohit Goel was credited with galvanizing the institution and infusing new energy in the institution through regular meetings, discussions, events etc.
Qualifications	Graduated from Agra University	Commerce Graduate, Executive Program from IIM, Bangalore and Summer School at London School of Economics.
Listed entities in which the person also holds the Directorship and Membership/ Chairmanship of the Committees thereof as on March 31,2021	1. Omaxe Limited (holds directorship only)	1. Omaxe Limited (holds directorship and membership in the Committees)

Name of Director	Mr. Vinit Goyal	Mr. Mohit Goel
Directorship held in other companies/LLP as on March 31, 2021	<ol style="list-style-type: none"> 1. Giant Dragon Mart Private Limited 2. Shamba Developers Private Limited 3. Ekansh Buildtech Private Limited 4. Omaxe Pancham Realcon Private Limited 5. Mehtab Infratech Private Limited 6. Jagdamba Contractors And Builders Limited 7. Kishordeep Realtors Private Limited 8. Laldeep Realtors Private Limited 9. VGSG Realtors Private Limited 10. Garg and Goel Estate Developers Private Limited 11. Vingar Developers Private Limited 12. Sangupt Developers Private Limited 13. Oasis Township Private Limited 14. Naptune Technobuild Projects Private Limited 15. Green Planet Colonisers Private Limited 16. Guild Builders Private Limited 17. Dream Home Developers Private Limited 18. Rocky Valley Resorts Private Limited 19. Dreamze New Faridabad Developers LLP 	<ol style="list-style-type: none"> 1. Radhika Buildwell Private Limited 2. Ramneesh Builders Private Limited 3. Omaxe Global Trading Cooperation Private Limited
Committee position held in other Companies as on March 31, 2021	Nil	Nil
Committee position held in Omaxe Limited as on March 31, 2021	Nil	<ol style="list-style-type: none"> 1. Member of Corporate Social Responsibility Committee 2. Member of Investor Grievances cum Stakeholder Relationship Committee
Shareholding in Omaxe Limited	Nil	Nil
Relationship with other Directors, Managers and other KMP of the Company	Not Related	Mr. Rohtas Goel, Chairman & Managing Director is father of Mr. Mohit Goel
Terms and Conditions of Appointment/ Re-appointment	As per original appointment letter	As per original appointment letter
Details of Remuneration sought to be paid	Up to Rs. 4,16,667/- per month	Up to Rs. 12,00,000/- per month
Last Remuneration drawn	Up to Rs. 4,16,667/- per month	Up to Rs. 12,00,000/- per month
Number of Board Meetings attended/ held during Financial Year 2020-21	N.A	4/4

ANNEXURE-B

The other disclosures as required under Section- II Part II of Schedule- V of the Companies Act, 2013 is provided hereunder:

I. GENERAL INFORMATION-

1. Nature of Industry: Real Estate
2. Date of Commencement of Production or Expected Date: N.A
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus: N.A
4. Financial Performance based on given indicators: Financial performance of the Company in preceding three financial years are hereunder

(Rupees in Cr.)

Financial Parameters	Financial Year		
	2018-2019	2019-20	2020-21
Total Revenue	928.09	923.08	284.05
Depreciation	6.78	66.69	57.28
Total Expenses (Excluding Depreciation)	879.64	827.12	506.87
Net Profit/(Loss)	23.14	(94.35)	(210.21)
Paid Up Capital	182.90	182.90	182.90
Reserve & Surplus	1406.96	1308.41	1098.91
Earnings Per Share	1.27	(5.16)	(11.49)

5. Foreign Collaborations and Investments etc.: There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the company.

II. INFORMATION ABOUT APPOINTEE:

PARTICULARS	MR. VINIT GOYAL	MR. MOHIT GOEL
Background details, job profile and its suitability	Mr. Vinit Goyal, possesses 14 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/Banks etc. Considering his vast experience, he is suitable for the profile of Whole Time Director of the Company.	Mr. Mohit Goel has over 10 years of rich experience in Real Estate Sector in the areas of strategic & tactical planning, profit center operations, marketing strategy and project management. During his tenure as the Head of Youth CREDAI (North Zone) — an illustrious body of real estate developers, from April, 2013 to March, 2015, Mr. Mohit Goel was credited with galvanizing the institution and infusing new energy in the institution through regular meetings, discussions, events etc. Considering his rich experience, he is suitable for the profile of CEO & Whole Time Director.
Past remuneration	Up to Rs.4,16,667/- per month	Up to Rs. 12,00,000/- per month

PARTICULARS	MR. VINIT GOYAL	MR. MOHIT GOEL
Recognition or awards	-	<ul style="list-style-type: none"> - Young Achiever of the Year at the Realty+ Conclave & Excellence Awards 2020; - Young Achievers Award at Estate Awards; - India's Inspirational Leader 2020 by Global Consulting Firm; - Most Admired Business Leader at IDEAFEST 2019; - Young Achiever's award by ABP real estate awards 2014; - Young male entrepreneur of the year' from the honorable minister of road transport, highways and shipping, Mr. Nitin Gadkari, Infra & Realty Sutra Awards 2014; - Real Estate's Most Enterprising CEO of the year at BRICS Business Forum Leadership Award held in New Delhi on May 23rd, 2018 - Young Entrepreneur of the Year' at BAM Awards 2019
Remuneration proposed	Up to Rs. 4,16,667/- (Rupees Four Lakh Sixteen Thousand Six Hundred Sixty Seven Only) per month excluding perquisites as mentioned in the resolution.	Up to Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per month excluding perquisites as per Annexure C.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is comparable with the remuneration drawn by peers and is necessitated.	The proposed remuneration is comparable with the remuneration drawn by peers and is necessitated.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	Apart from receiving remuneration as stated above, he does not have any pecuniary relationship with the Company or relationship with managerial personnel.	Apart from receiving remuneration as stated above Mr. Rohtas Goel, Chairman & Managing Director is father of Mr. Mohit Goel. There is no other pecuniary relationship.

III. OTHER INFORMATION:

Reason of loss or inadequate profits: The COVID-19 induced lockdown brought the economy to a complete standstill leading to a disruption in cash flows, customer sentiments and stoppage in construction activities due to migration of labours thereby heavily impacting the real estate sector. In the first half. In the second half, on the back of low interest rates and bottomed out property prices, demand was restored across several sectors of the economy including real estate but the overall impact of COVID was severely felt on the real estate sector.

Steps taken or proposed to be taken for improvement: The Company's good brand equity in tier 2/3 cities helped its projects in Delhi, Ludhiana, Lucknow and New Chandigarh perform as per its potential. These centers will be a propeller

for future demand, construction, possession and strategic project expansion of the company going forward. The company delivered 2.71 million sq. ft. across various projects in FY21. The company also provided financial incentives to customers facing difficulties during the year. Besides, the company enhanced its social efforts during COVID to provide relief to construction workers, Customers, associates and the society at large.

Expected increase in productivity and profits in measurable terms: The first quarter of FY 2021-22 is expected to be severely impacted due to the restricted lockdowns imposed by various state governments as a result of the second wave of COVID-19 pandemic. Going forward, an immediate revival of demand like last year looks unlikely since consumers are cautious in their purchases due to emotional and financial disruption. The government's preparations for a possible third wave and the vaccination roll-out will determine how the customer sentiments which can lead to restoration of demand. A healthy mix of our residential and commercial projects, which performed well last year, will continue to remain a priority with construction and possession being on top of the company's endeavor in this financial year.

IV. DISCLOSURES:

PARTICULARS	MR. VINIT GOYAL	MR. MOHIT GOEL
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per terms & conditions of appointment mentioned in the resolution under item no. 4 read with explanatory statement.	As per Annexure C.
Details of fixed component and performance linked incentives along with the performance criteria	As per terms & conditions of appointment mentioned in the resolution under item no. 4 read with explanatory statement.	As per Annexure C.
Service contracts, notice period, severance fees	As per terms & conditions of appointment mentioned in the resolution under item no. 4 read with explanatory statement.	As per Annexure C.
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	NIL	NIL

ANNEXURE-C

TERMS & CONDITIONS OF APPOINTMENT OF MR. MOHIT GOEL APPROVED BY THE MEMBERS OF THE COMPANY AT 30TH ANNUAL GENERAL MEETING

i.	Tenure of appointment	:	5 years with effect from date of 30 th Annual General Meeting of the Company.
ii	Basic Salary	:	upto Rs.12,00,000/- (Rupees Twelve Lakh Only) per month Basic Salary and/or Annual increment shall be paid as the Board may deem fit, at such quantum, periodicity and intervals, at the discretion of the Board and subject to overall limits as prescribed, from time to time, under the Companies Act, 2013 and rules made there under.
iii	Housing	:	House Rent Allowance may be provided by the Company as per Company Policies; Or The Company may provide fully furnished accommodation alongwith its upkeep and maintenance including payment towards electricity, water, security, servant(s), and gardening etc. at the discretion of the Board from time to time.

iv. Perquisites:

- a) CAR: Two Chauffeur driven cars for official and limited personal use. All expenses on running and maintenance of the cars on actual basis to be borne by the Company.
- b) TELEPHONE: All Charges for telephone at residence and mobile phone will be reimbursed by the Company.
- c) CLUB FEES: Fees of clubs including annual charges and other fees or any other charges for availing such facilities for official purpose, subject to maximum of two clubs.
- d) PERSONAL MEDICAL: Reimbursement of all medical expenses/premium amounts of any Medclaim Policy etc. for self and family as per the rules of the Company.
- e) INSURANCE: Reimbursement of actual expenses including the premium amount for self and family as per the rules of the Company for life, personal and accidental insurance.
- f) ANNUAL LEAVE: The Director would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.
- g) LEAVE TRAVEL ASSISTANCE: For self and family subject to a ceiling of one month's salary per year.
- h) CONTRIBUTIONS to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the Income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of service in accordance with Payment of Gratuity Act, 1972.
- i) other terms and conditions of appointment of Mr. Mohit Goel shall be as per the rules and policies of the Company except those mentioned in this resolution.

BOARD'S REPORT

DEAR MEMBERS,

Your Directors have pleasure in presenting the Thirty Second Annual Report together with the Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2021.

FINANCIAL HIGHLIGHTS

A brief overview on Standalone and Consolidated Financial Performance for the Financial Year ('FY') ended March 31, 2021 is as follows:

A. CONSOLIDATED FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
Revenue from Operations	475.70	1121.43
Other Income	38.89	34.20
Total Income	514.59	1155.63
Expenses		
Operating Expenditure	473.41	785.72
Employee Benefit Expense	33.63	56.86
Depreciation and Amortization Expenses	63.40	72.67
Finance Cost	161.43	108.30
Other Expenses	87.36	87.82
Total Expenses	819.23	1111.37
Profit/(Loss) Before Tax	(304.64)	44.26
Tax Expenses	(69.43)	141.40
Share of profit/(loss) in associates	-	-
Profit before comprehensive income	(235.21)	(97.14)
Other comprehensive incomes	1.28	(0.19)
Total Comprehensive Income for the year	(233.93)	(97.33)

B. STANDALONE FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
Revenue from Operations	252.39	779.59
Other Income	31.66	143.49
Total Income	284.05	923.08
Expenses		
Operating Expenditure	281.90	517.39
Employee Benefit Expense	33.74	51.15
Depreciation and Amortization Expenses	57.28	66.69
Finance Cost	149.07	201.37
Other Expenses	42.16	57.21
Total Expenses	564.15	893.81
Profit/(Loss) Before Tax	(280.10)	29.27
Tax Expenses	(69.89)	123.62
Profit/(Loss) before comprehensive income	(210.21)	(94.35)
Other comprehensive incomes	0.71	0.12
Total Comprehensive Income for the year	(209.50)	(94.23)

TRANSFER TO RESERVES

During the year under review, the Board of Directors of your Company, have decided not to transfer any amount to the General Reserves due to adverse effect of Covid-19 Pandemic & subsequent lockdowns on the Financial Performance of the Company.

DIVIDEND

I) PREFERENCE SHARES

The Board of Directors has decided not to recommend any Dividend on preference shares of the Company for the Financial Year ended March 31, 2021 due to loss/absence of profits.

II) EQUITY SHARES

The Board of Directors after considering the financial statements, has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2021.

OPERATIONS

Omaxe Ltd. has a wide presence in 27 cities in 8 states namely Delhi, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, Rajasthan, Himachal Pradesh and Uttarakhand. The Company's offerings range covers multiple segments such as Residential, Commercial, Office, Hospitality, Integrated Townships and Hi-tech Townships. The buyers include Companies, High Net Worth Individuals (HNWIs), Middle- Income Groups (MIG) and Lower-Income Groups (LIG) as well.

As of March 31, 2021, the Company has completed delivery of 2.71 million sq. feet. over one year period vis-a-vis 6.51 million sq. feet in FY 2019-20. Major Deliveries were in Noida/ Greater Noida, New Chandigarh, Indore, Lucknow, Ludhiana, Jaipur and Palwal.

The Company sold 2.73 million sq. feet valued at Rs. 2,051 crore in 2020-21 vs. 4.99 million sq. feet valued at Rs. 1,739 crore in the same period last year. This comprises 2.27 million sq. feet valued at Rs 603 crore in Residential and 0.46 million sq. feet valued at Rs. 1,448 crore in the Commercial segment. The average realisation for Residential and Commercial was Rs. 2,653 per sq. feet and Rs. 31,292 per sq. feet respectively as against Rs. 2,251 per sq. feet for Residential, Rs. 8,433 per sq. feet for Commercial in the same period last year.

The top sales during the year came from Delhi, Ludhiana and New Chandigarh, Lucknow and Greater Noida. The Company is currently undertaking the construction of 23 projects — 14 townships, 4 group housing and 5 malls/offices/ hotels/ SCOs. The net worth of the group stands at Rs. 1,405 crore as of March 31, 2021.

New Launches and Sales during FY2020-21

While the focus of the company was on delivery, the Company, despite the pandemic, launched 0.98 million sq. feet area during the year in cities like New Chandigarh, Lucknow and Ludhiana thereby making its commitment to grow and expand crystal clear by launching and delivering new and innovative projects in these cities. Out of this, 0.82 million sq. feet was sold.

In comparison, the number of new project launches in

FY 2019-20 covered a total saleable area of 3.5 million sq. feet.

OUTLOOK

The country is again opening gradually after the swift escalation in COVID cases during the second wave and equally sharp decline. The economic indicators may see a minor blip due to this but are expected to recover immediately. The second wave of COVID affected nearly all the states across the country, however, the Northern states where the Company has a strong presence have rapidly returned to normal. This is a cause for cautious optimism in the prospects for the real estate sector in these states and fortunes of the Company post-Q1 of FY 2021 -22.

The Company's portfolio of projects focused on Tier II and III is well-diversified in terms of target segments, location, type, and size. It shall continue to remain focused on the completion of its existing projects on time and with the best quality, while simultaneously exploring new projects opportunities to exploit given the "new normal".

PUBLIC DEPOSITS

During the FY 2020-21, the Company has not accepted Fixed Deposits, however, existing deposits are 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 Deposit are as follows:

- a. Accepted during the year: Nil
- b. Outstanding deposits as at the end of the year: Rs 31.31 Crore
- c. 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:
 - (i) At the beginning of the year: NIL
 - (ii) Maximum during the year: NIL
 - (iii) At the end of the year: NIL
- d. The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: NIL

- e. Details of National Company Law Tribunal (NCLT)/ National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any: NIL

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

BOARD OF DIRECTORS & ITS COMMITTEES

The Board met Four (4) times during the FY 2020-21. The details of composition of Board of Directors and its Committees, meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 & SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with relevant relaxations granted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

STATUTORY AUDITORS & STATUTORY AUDIT REPORT

Pursuant to Section 139 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, as amended, M/s BSD & Co., Chartered Accountants, (Firm Registration No. 000312S) were appointed as Statutory Auditors of the Company for a period of five years by the members of the Company at the 28th Annual General Meeting ('AGM') held on September 27, 2017 and they will continue to hold office till the conclusion of the 33rd AGM to be held in the year 2022.

The observations of the Statutory Auditors, when read together with the relevant notes to accounts and accounting policies are self-explanatory and therefore do not call for any further comments. The Audit report for the FY 2020-21 does not contain any qualification or adverse remarks.

INCIDENT OF FRAUD

In the course of performance of duties as Auditor, no offence/fraud by the Company or against the Company or by any officer or employees have been detected or reported.

SECRETARIAL AUDITOR & 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, M/s VKC & Associates, Company Secretaries has been appointed as Secretarial Auditors of the Company for the FY 2020-21.

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2020-21 are indicated below. The Secretarial Audit Report in Form MR-3 is annexed as **Annexure IA**.

Company's Comments: In view of Covid-19 pandemic, the Company was operating with limited resources due to which the Company inadvertently failed to disclose the same within prescribed timelines as per SEBI (LODR) Regulations, 2015.

The material unlisted subsidiary of the Company namely, M/s Omaxe New Chandigarh Developers Private Limited (Formerly known as M/s Omaxe Chandigarh Extension Developers Private Limited) has also undergone Secretarial Audit and the Secretarial Audit Report is annexed herewith as **Annexure IB**.

COST AUDITOR & COST AUDIT REPORT

In terms of Section 148 of the Companies Act, 2013 ("the Act") the Company 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 2021-22 at a remuneration of Rs. 1,75,000/- plus out of pocket expenses and applicable taxes. The Board hereby recommend to the Shareholders, ratification of their remuneration in the ensuing Annual General Meeting. Further, M/s S.K. Bhatt & Associates, Cost Accountants was also appointed as Cost Auditor for FY 2020-21. Accordingly, the Cost Auditor will submit their report to Board, post audit.

INTERNAL FINANCIAL CONTROL & SYSTEMS

The Board of Directors appointed M/s Doogar & Associates as Internal Auditors of the Company for the FY 2020-21. Internal Financial Control & Systems of the Company have 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 VENTURE & ASSOCIATE COMPANIES

As on March 31, 2021, the Company has 96 Subsidiaries (including one material subsidiary namely, M/s Omaxe New Chandigarh Developers Private Limited and one Limited Liability Partnership namely Dreamze New Faridabad Developers LLP), 2 Joint Ventures & 2 Associate Companies (including one Limited Liability Partnership namely Shine Grow New Faridabad LLP).

In terms of Indian Accounting Standard (Ind AS) 27, there are 150 more companies whose accounts have been consolidated with Company's accounts. List of companies whose financial statements have been consolidated at the year-end is given in the Notes to Accounts.

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 issued by the Institute of Chartered Accountants of India ('ICAI') and as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, are enclosed and form 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. A separate statement containing the salient features of financial statements of its subsidiaries in Form AOC-1 have been attached with the financial statements of the Company.

Further, the Annual Accounts of the Subsidiary Companies and the related detailed information will be made available to the Members 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 at the Corporate Office of the Company. Further, the Annual Accounts for the FY 2020-21 of all the Subsidiary Companies are available on the website of the Company i.e. <https://www.omaxe.com/investor/annual-report/balance-sheet>.

BUSINESS RESPONSIBILITY REPORT

As per Regulation 34 of the SEBI (LODR) Regulations, 2015, a Business Responsibility Report is annexed as **Annexure II** to this Board's Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with Section 135 of the Act. 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 III**.

POLICY ON SEXUAL HARASSMENT

The Company has constituted an Internal Complaints Committee as required under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH). The details required to be disclosed under POSH forms part of the Corporate Governance Report.

DIRECTORATE & KEY MANAGERIAL PERSONNEL

During the period under review, following changes occurred in the Board Members and Key Managerial Personnel of the Company:

Mr. D.K. Kambale, Non-executive & Independent Director has resigned with effect from January 16, 2021 due to personal reasons and the Board appreciates his valuable contribution during his tenure. Mr. Vinit Goyal, was appointed as an Additional Director (Executive) with effect from April 12, 2021 subject to the approval of Members of the Company. .

The details of Director(s) recommended for approval of appointment / re-appointment at the 32nd AGM of the Company including nature of expertise in specific functional areas and names of the Companies in which they holds Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (LODR) Regulations, 2015 are provided in the Corporate

Governance Report which forms part of the Annual Report.

INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company. All the Independent Directors of the Company as on 31.03.2021 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014. The details of Independent Director's meeting have been included in the Corporate Governance Report forming part of Annual Report.

The Independent Directors, in their disclosures submitted to the Company, have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the disclosures received from Independent Directors, the Board of Directors have confirmed that they fulfilled conditions specified in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and were independent of the management.

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Act, Mr. Mohit Goel (DIN: 02451363), Chief Executive Officer & Whole Time Director of the Company is retiring by rotation from the position of Director, at the ensuing Annual General Meeting and is eligible for re-appointment.

DIRECTORS AND OFFICERS INSURANCE ('D AND O INSURANCE')

Pursuant to SEBI (LODR) Regulations, 2015, the Company has taken Directors and Officers insurance ('D and O Insurance') from SBI General Insurance Company Limited.

COMPLIANCE OF THE SECRETARIAL STANDARDS

The Board confirms that, during the period under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

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, 2021, 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, 2021 and of the profit/(loss) 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;
- d. The Annual Accounts of the Company for the Financial Year ended March 31, 2021 were prepared 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

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, details of the Employees are set out in **Annexure IV**.

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

Provisions of Section 134(3) (m) of the Companies Act, 2013, read with The 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.1.77 Crore during the period under review as against Rs.0.09 crore in previous year and expenditure in foreign currency is Rs. 0.10 Crore during the period under review as compared to Rs.0.25 crore in the previous year.

INVESTOR RELATIONS

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 Complaint Redress System (SCORES). As a part of compliance, the Company has constituted an "Investor Grievances cum Stakeholders Relationship Committee" (IGSRC) to redress investors' related issues. The IGSRC comprised of three Members namely Mr. Gurnam Singh, Chairperson, Mr. Rohtas Goel and Mr. Mohit Goel, Members.

The details of this Committee are provided in the Corporate Governance Report forming part of the Annual Report.

INVESTORS EDUCATION & PROTECTION FUND (IEPF)

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. Further, according to IEPF Rules,

the shares on which dividend has not been claimed by the shareholders for seven (7) consecutive years or more shall be transferred to the demat account of the IEPF Authority. The details relating to amount of dividend transferred to the IEPF during the FY 2020-21 and corresponding shares on which dividends were unclaimed for seven (7) consecutive years, are available on the website of the Company at <https://www.omax.com/investor>.

LISTING

The equity shares continue to be listed on the BSE Ltd. (BSE) and the National Stock Exchange of India Ltd. (NSE). The Company has paid annual listing fees for the FY 2020-21 to BSE & NSE within prescribed timelines. The Company has also paid the Annual Custody Fees to National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for the period under review.

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, SEBI Regulations 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.

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.

CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

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

WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the copy of Annual Report in form MGT-7 is available at the official website of the Company <https://www.omaxe.com/investor/annual-report>.

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. The Related Party Transaction Policy is available on the Company's website under the web link <https://www.omaxe.com/investor/corporate-governance>. The attention of the Members is drawn to Note no. 50 of the financial statements which set out related party disclosures.

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 provisions of Section 186 of the Companies Act, 2013 are not applicable on the Company except sub section (1). The Company is in compliance of the provisions of sub section (1) of Section 186 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2020-21 and the date of this report except the downward revision of Credit Ratings of the Company and significant

disturbance and slowdown of economic activity due to the outbreak of coronavirus (COVID-19) pandemic globally and in India. Consequently, the operations and revenue of the Company have been adversely impacted. Further, the details of revision in credit ratings of the Company have been included in the Corporate Governance Report, forming part of this Annual Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The details of the same are provided in Corporate Governance Report forming part of the Annual Report.

PREVENTION OF INSIDER TRADING

In view of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted the code of conduct to regulate, monitor & report insider trading activities. The said code is available on website of the Company i.e. <https://www.omaxe.com/investor/corporate-governance>. All Board of Directors and the designated person have confirmed compliance with the code.

PERFORMANCE EVALUATION

The details of the performance evaluation are provided in Corporate Governance Report forming part of the Annual Report.

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 the Board of Directors on the recommendation of Nomination and Remuneration Committee has framed a policy on Appointment and Remuneration of Director(s), KMP(s) and SMP(s) is annexed herewith as **Annexure-V** and may be accessible at <https://www.omaxe.com/investor/corporate-governance>.

The Members of the Company, at the recommendation of Nomination & Remuneration Committee, Audit Committee and Board, have approved payment of commission of upto 1% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013, to the Non-Executive Directors of the Company, for each Financial Year over a period of five years i.e. from FY 2018-19 to FY 2022-23. However, due to loss/absence of profits for the financial year 2020-21, the

Company, at the recommendation of Nomination & Remuneration Committee, has not paid commission to its Non-Executive Directors.

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

RISK MANAGEMENT POLICY

The Company has aligned Risk Management Policy with the recent amendments in Regulation 21 of SEBI (LODR) Regulations, 2015, which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders, to achieve business objectives and enable sustainable growth. The Company has also constituted a Risk Management Committee in accordance with SEBI (LODR) Regulations, 2015 and the details of which, including terms of reference, have been mentioned in Corporate Governance Report forming part this Annual Report. The risk management framework is aimed at effectively mitigating Company's various business and operational risks, through strategic actions. Risk management is embedded in critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company has formulated a robust vigil mechanism named Whistle Blower Policy to deal with instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct or ethics policy. The Whistle Blower Policy has been uploaded on Company's website and can be accessed at <https://www.omaxe.com/investor/corporate-governance>. The details of same has been provided in the Corporate Governance Report forming part of this Annual Report.

DIVIDEND DISTRIBUTION POLICY

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The objective of this policy

is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend. The Policy is available at the official website of the Company i.e. <https://www.omaxe.com/investor/corporate-governance>.

IMPACT OF COVID-19

The key economic parameters in India saw a steep dive during the first half of the financial year 2020-21 on account of the nationwide lockdown and a very sluggish opening after more than 2 months of strict restrictions. The COVID-19 induced lockdown brought the economy to a complete standstill leading to a disruption in cash flows, customer sentiments and stoppage in construction activities due to migration of labours thereby heavily impacting the real estate sector in the first half. In the second half, on the back of low interest rates and bottomed out property prices, demand was restored across several sectors of the economy including real estate but the overall impact of COVID was severely felt on the real estate sector.

By staying true to its purpose and its values, the top-most priority for the Company was to ensure the safety of its employees. The Company has taken several measures to ensure their well-being including leveraging the power of technology to enable them to work from home. For those employees who are working in sales offices and construction locations, their safety is being ensured by stringent use of protective gear, abiding by social distancing norms and taking all safety precautions. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners. The Company is supporting various Government Initiatives and helping communities around to fight the pandemic.

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.

Your Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense

respect for every person who risked their life and safety to fight this pandemic.

Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward for their continued support in future.

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

Omaxe Limited

Sd/-

Rohtas Goel

(DIN: 00003735)

Chairman & Managing Director

REGISTERED OFFICE:

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

Date: 29th June, 2021

Place: New Delhi

FORM NO. MR-3**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2021**

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

To,
The Members,
OMAXE LIMITED
CIN: L74899HR1989PLC051918
Shop No-19-B, First Floor Omaxe Celebration Mall,
Sohna Road Gurgaon 122001

We report that:

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

Company's Responsibilities

The Company's Management and Board of Directors are responsible for the maintenance of secretarial record under the Companies Act, 2013 and compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards. Further the Company's management and the Board of Directors are also responsible for establishing and maintaining adequate systems and process, commensurate with the size and operations of the Company to identify, monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

Auditor's Responsibilities Statement

Our responsibility is only to examine and verify those compliances on a test basis and express an opinion on these secretarial records based on our audit.

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.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. Where ever required, we have obtained the Management

representation about the compliance of laws, rules and regulations and happening of events etc.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Limitations

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Secretarial Auditing Standards as prescribed by Institute of Company Secretaries of India (ICSI).

Further, we conducted the secretarial audit by examining the secretarial records including minutes, documents, registers, other records and returns related to the applicable laws on the Company etc. However, due to lockdown to fight COVID-19 followed by restrictions imposed by local authorities and State Government, some of the documents and records mentioned above have been received via electronic means. The management has confirmed that the records submitted to us are the true and correct. We have also relied upon representation given by the management of the Company for certain areas which otherwise requires physical verification.

Basis of Opinion

We have followed the audit practices, secretarial auditing standards and processes as were applicable and appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification in some cases were 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. We also believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on Secretarial Records and Compliances made thereunder

Based on our verification of the Company's 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, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, 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, 2021 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;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable**
 - (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; **Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review.**
 - (h) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021; - **Not Applicable**
 - (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; - **Not Applicable**
- (vi) The Company has identified following laws applicable specifically to the Company and we have relied upon the representation made by the Company and its officers for the system and mechanism framed by the Company for compliances made under following laws:
 - a) The Real Estate (Regulation and Development) Act, 2016 and rules of the state(s) where project(s) were being undertaken.
 - b) The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.
 - c) The Land Acquisition Act, 1984.
 - d) Transfer of Property Act, 1882.
 - e) Indian Easements Act, 1882.
 - f) Registration Act, 1908

We have also examined compliance with the applicable provisions of the following: -

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Standards and Guidelines etc. *Subject to Regulation 30(4) read with Part-A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The Company has not intimated the downward revision of the Credit Rating, to "CARE D", issued*

by CARE Ratings Limited (CARE) to the Stock Exchanges till 31st March, 2021.

We further report that:

The Board of Directors of the Company has been 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(s) have been given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in case of shorter notice, compliance as required under the Act has been made by the Company 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.

All decisions at Board Meetings and Committee Meetings have been carried out with requisite majority of the members of the Board or committees as the case may be. Further there is no case of views of the dissenting members as per the recordings in the minutes of the meetings of the Board or Committee(s) thereof.

We further report that the existing systems and process further need to be further strengthened to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines to match the legal and Statutory Compliances.

We further report that during the audit period the Company has the following specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards & guidelines, if any, as may be referred to above:

- a. Mr. Sunil Goel, Ex-Joint Managing Director of the company has filed various applications under Section 241-242 of the Companies Act, 2013 against the Promoters & the Company, before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench and the said applications are pending before the Hon'ble NCLT, Chandigarh Bench and as such no further comments.
- b. At the 31st Annual General Meeting held on Thursday, 24th December, 2020,
 - o The shareholders of the Company have approved Private Placement of Secured / Unsecured/

Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013, subject to an overall cap of Rs. 500 Crores to suitable person as and when required.

- o Further the Shareholder, of the Company have approved a Further Issue of Equity Shares through GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Debentures under Section provisions of Sections 23, 41, 42, 62(1)(C) and 71 of the Companies Act, 2013 and other applicable provisions, subject to an overall cap of Rs.750 Crores to suitable person as and when required.
- c. During the period under review, the Company has paid excess Managerial Remuneration to two of its executive directors for the financial year ended March 31, 2021 which is subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013. In this regard, we have been informed by the management that the Company has received partial refund of the excess remuneration from the Directors and made adjustments for the remaining excess remuneration from the outstanding payables for the Directors.
- d. The Company has not filed e-form with the Registrar of Companies in terms of Section 117 read with Section 179(3). In this regard, we have been informed that, delay was purely due to some technical challenges during the pandemic and the company is taking necessary actions in this regards, in accordance with the Circular No 12/2020 and Circular No: 06/2021 issued by the Ministry of Corporate Affairs.

FOR VKC & ASSOCIATES

(Company Secretaries)

Unique Code: P2018DE077000

Sd/-

CS Ishan Khanna

Partner

ACS No. A53517

C P No. 24258

UDIN: A053517C000524460

Date: 29th June, 2021

Place: New Delhi

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

UDIN: F002754C000527401

To,

The Members,

Omaxe New Chandigarh Developers Private Limited
(Formerly known as Omaxe Chandigarh Extension
Developers Pvt. Ltd.)

(CIN-U00500DL2006PTC336617)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Omaxe New Chandigarh Developers Private 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 31st March, 2021, 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 31st March, 2021, 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; **(Not Applicable during the period under review)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not Applicable during the period under review)**

(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; **(Not Applicable during the period under review)**

(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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable)**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
- (f) 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; **(Not Applicable)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**
- (vi) We further report that with respect to the compliance of 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. Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Provisions of Employee State Insurance Act, 1948;
- ii. Workmen's Compensation Act, 1923, Equal Remuneration Act, 1976 and all other allied labour laws, as informed/ confirmed to us;
- iii. Income Tax Act 1961 & applicable tax laws;
- iv. Prevention of Money Laundering Act 2002;
- v. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- vi. Reserve Bank of India, 1934 and rules, regulations, circulars, notification, issued by Reserve Bank of India from time to time for Non Banking financial Companies;
- vii. Maternity Benefit Act, 1961;
- viii. Contract Labour (Regulations and Abolition) Act, 1970;
- ix. Minimum Wages Act, 1948;
- x. Payment of Wages Act, 1936;
- xi. Payment of Bonus Act, 1965;
- xii. Payment of Gratuity Act, 1972;
- xiii. Industrial Dispute Act, 1947;
- xiv. Industrial Employment (Standing Order) Act, 1946;
- xv. Delhi Shops & Commercial Establishment Act, 1954;
- xvi. Other Applicable Labour Laws;
- xvii. The Transfer of Property Act, 1882 (Transfer of right & interest in immovable property);
- xviii. Real Estate (Regulation and Development) Act, 2016;
- xix. The Land Acquisition Act, 1894 (Acquisition of Land for Public purpose by the Govt.);
- xx. Applicable Environmental Laws;
- xxi. Applicable Construction laws (Like Electricity, Fire etc);
- xxii. Indian Stamp Act, 1899; and
- xxiii. Registration Act, 1908.

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 erstwhile Listing Agreements entered into by the Company with the Stock Exchange(s) and Securities Exchange Board of India (Listing Obligations &

Disclosure Requirements) Regulations, 2015. **(Not Applicable)**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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, if required. The changes in the composition of the Board of Directors that took place during the period, if any 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 in accordance with the applicable provisions of Companies Act 2013 and Secretarial Standards issued by ICSI 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, if any 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, no events took place in the company that has major bearing on the company's affairs.

**For M/s. Y. J. Basrar and Associates,
Practising Company Secretaries**

Sd/-

Y.J. Basrar

FCS: 2754

C.P: 3528

Date: 28th June, 2021

Place: New Delhi

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.

To,
The Members,
Omaxe New Chandigarh Developers Private 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 and we have reported on the basis of unsigned and unaudited Financial Statement for the Financial Year ended 31st March, 2021.
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 M/s. Y. J. Basrar and Associates,
Practising Company Secretaries**

Sd/-
Y.J. Basrar
FCS: 2754
C.P: 3528

Date: 28th June, 2021
Place: New Delhi

BUSINESS RESPONSIBILITY REPORT

The Directors of your company present the Business Responsibility Report for the Financial year ended on 31st March, 2021, pursuant to Regulation 34 (2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. **Corporate Identity Number of the Company:**
L74899HR1989PLC051918

2. **Name of the Company:** Omaxe Limited

3. **Registered Address:** Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurugram, Haryana -122001

4. **Website:** www.omaxe.com

5. **E-mail id:** secretarial_1@omaxe.com

(Mr. Navin Jain, Vice President & Company Secretary)

6. **Financial Year Reported:** 2020-21

7. **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

8. **List three key products/services that the Company manufactures/provides (as in balance sheet):**

The three key products/services are:

- Real Estate Projects
- Construction Contracts
- Trading Goods

9. **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

10. **Markets served by the Company:**

The Company has a wide geographical presence across northern and central India operating in 8 states across 27 cities namely Delhi, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, Rajasthan, Himachal Pradesh and Uttarakhand. The Company's offerings range covers multiple segments such as Residential, Commercial, Office, Hospitality, Integrated Townships and Hi-tech Townships. The buyers include Companies, High Net worth Individuals (HNWIs), Middle Income Group (MIG) and Lower Income Group (LIG) as well. Company has several ongoing projects in tier II and III cities and some projects are in the pipeline. Your Company's product portfolio consists of both small and large sized projects, offering complete solution to esteemed consumers.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up Equity Capital (INR): Rs. 182.90 Crore

2. Total Turnover (INR): Rs. 284.05 Crore (Standalone):
Rs. 514.59 crore (Consolidated)

3. Total profit/(loss) after taxes (INR): Rs. (210.21) crore (Standalone);
Rs. (235.21) crore (Consolidated)

4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) -The details of CSR spending by Omaxe Limited has been provided in the Annexure-III to the Board's Report i.e. Annual Report on CSR Activities.

In addition, 10 subsidiary Companies have also contributed an amount of Rs. 0.72 Crores towards CSR activities.

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

- Plantation of trees & plants for ecological conservation.
- Activities for fighting against COVID 19 pandemic.
- Promoting education, Child welfare and employment enhancing vocation skills.
- Promoting empowerment for the economically backward groups.

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies? - Yes, the Company has 96 Subsidiaries (including 1 LLP), 2 Joint Venture Companies, 2 Associate Companies (including 1 LLP) as on 31st March 2021
2. 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 Business Responsibility (BR):

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

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

(b) Details of the BR Head:

S. No	Particulars	Details
1.	DIN (if applicable)	00003735
2.	Name	Mr. Rohtas Goel
3.	Designation	Chairman & Managing Director
4.	Telephone number	011-41893100/6776/6680
5.	e-mail id	secretarial_1@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 marginalized
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 after taking into account the stakeholders' expectations and adopted Industry best practices.								
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes, the policy/practice broadly conforms 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 website of the Company i.e. www.omaxe.com .								
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.								

- (c) 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	NA								
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 annually assesses the BR performance of the Company's

- (a) 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 along with policies are available in investors section on corporate website www.omaxe.com.

4. 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 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 and resolves the stakeholder's complaints. During the FY 2020-21, opening balance of the complaints was NIL and 6 complaints were received from the stakeholders out of which 1 complaint remains unresolved at the end of the year because the said request was received on March 31, 2021. However, the Company had submitted its reply on the same day and closure confirmation was received on May 27, 2021. The customer complaints are addressed in a normal course of business by a dedicated team of customer relations.

Principle 2

1. List upto 3 of your products or services whose

design has incorporated social or environmental concerns, risks and/or opportunities.-

Residential, Commercial and Township.

- 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 environment friendly buildings in across India and in continuation with the Company and its contractors are attempting to provide hygienic 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): Not quantifiable.

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 that 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 and reduces carbon footprint.

The Company's vendors have to ensure compliance with its environment, health and safety measures. It covers various issues like health of their workers deployed, safety measures (helmet, rope, safety belt etc.) adopted, discharge from equipment, hygiene norms, safe vehicles hired, age of vehicles used etc. Vendors are sensitized about the Company's Code of Conduct for every contract awarded, in order to ensure ethical practices are followed throughout the 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 scrap to get it 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 - 763
- Please indicate the total number of employees hired on temporary/contractual/casual basis - 12
- Please indicate the number of permanent women employees - 87
- Please indicate the Number of permanent employees with disabilities – Nil, however Company believes in equal opportunities and does not discriminate on the basis of disability.
- 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 are members of this recognized employee association? – Not Applicable
- Please indicate the Number of complaints relating to

child labor, forced labor, involuntary labor, and 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 - Nil
 (b) Permanent Women Employees - Nil
 (c) Casual/Temporary/Contractual Employees - Nil
 (d) Employees with Disabilities - Nil

Principle 4

- Has the company mapped its internal and external stakeholders? - Yes.
- Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders? - Yes
- 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

- 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.

The Company is in progress to take initiatives to address the global environmental issues like climate change, global warming etc. It endeavors to plant trees, maintain cleanliness and reduce wastage in all forms, especially of natural resources.

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 is being reported 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. – NIL

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:
- Federation of Indian Chamber of Commerce and Industry (FICCI)
 - The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
 - PHD Chamber of Commerce and Industry (PHDCCI)
 - Confederation of Real Estate Developers Association of India (CREDAI)
 - National Real Estate Development Council (NAREDCO)
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, the 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 form a part of the 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 form a part of the 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 come up, the Company strive to engage local communities through employment opportunities and community welfare measures. The Company lay emphasis on skill development and employment generation to improve the skill set and in turn, their standard of living. The Company's CSR project on NETAP also endeavors in this direction.

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year - 30.47% of customer complaints/ consumer cases are pending for legal redressal as on 31.03.2021.
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 are 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?

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.

Annual Report on Corporate Social Responsibility (“CSR”) FOR FY 2020-21 (Pursuant to Section 135 of the Companies Act, 2013)

1. **Brief outline on CSR Policy of the Company:** Omaxe Ltd. (“the company”) recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavors to make CSR a key business process for sustainable development. The Company is responsible to continuously enhance shareholders wealth; it is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society and to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders. The company is vigilant in its enforcement towards corporate principles and is committed towards sustainable development and inclusive growth. The Company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to quality management, environment preservation and social awareness. The Policy can be accessed on the Company’s website under the below link: <https://www.omaxe.com/investor/corporate-governance>

2. **Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the Year	Number of meetings of CSR Committee attended during the year
1	Ms. Nishal Jain Chairperson (w.e.f. 12.02.2021)	Non-Executive & Woman Independent Director	2	2
2	Mr. Rohtas Goel Member	Chairman & Managing Director	2	2
3	Mr. Mohit Goel Member (w.e.f. 12.02.2021)	CEO & Whole Time Director	2	1
4	Mr. Shridhar Rao Member	Non-Executive & Independent Director	2	1
5	Mr. Devidas Kasinath Kamble Chairperson (ceased w.e.f.16.01.2021)	Non-Executive & Independent Director	2	1
6	Mr. Gurnam Singh Member (ceased w.e.f. 12.02.2021)	Member of Committee Non-Executive & Independent Director	2	1

3. **Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:** <https://www.omaxe.com/investor/corporate-governance>
4. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable
5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	NA	NA	NA
	TOTAL	NA	NA

6. **Average Net Profit of the Company as per section 135(5): Rs. 68.43 Crores**
7. (a) Two percent of Average Net Profit of the company as per section 135(5): Rs. 1.37 Crores
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
 (c) Amount required to be set off for the financial year if any: Not applicable
 (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 1.37 Crores
8. **(a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
1.37 Crores	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: N.A.

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the List of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the Project.		Project Duration.	Amount allocated for the project (In Rs.).	Amount spent in The current financial Year (in Rs.).	Amount Transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.				NA								
TOTAL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR registration number.
1.	Plantation of trees & plants for ecological conservation	Ensuring environmental sustainability, ecological balance, conservation of natural resources	Yes	Haryana, Uttar Pradesh, Madhya Pradesh, Punjab	Rohtak, Sonipat, Faridabad, Bahadurgarh, Amritsar, Ludhiana, Patiala, Vrindavan, Lucknow, Indore	0.64 Crores	Yes	NA	NA
2.	Activities for fighting against COVID 19 pandemic	Disaster management, including relief, rehabilitation and reconstruction activities	Yes	PAN India	PAN India	0.21 Crores	Yes	NA	NA
3.	Promoting education, Child welfare and employment enhancing vocation skills	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly	Yes	Uttar Pradesh	Lucknow	0.02 Crores	No	Omaxe Foundation, a non-profit organization	Not Applicable
4.	Preservation and Promotion of our national heritage, art, culture and traditions in the tribal areas.	Protection of national heritage, art and culture.	No	Himachal Pradesh, Chattisgarh	Sirmour, Kullu, Nurpur, Dandkarika, Ambikapur	0.50 Crores	No	Vanvasi Raksha Parivar Foundation	Not Applicable
Total						1.37 Crores			

(d) Amount spent in Administrative Overheads: No

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 1.372 Crores

(g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs. Crores)
(i)	Two percent of average net profit of the company as per section 135(5)	1.368
(ii)	Total amount spent for the Financial Year	1.372
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.004
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.000
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.004

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if Any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.				NA			

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was Com-menced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the Project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.					NA			

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year-NA

(Asset-wise details).

a)	Date of creation or acquisition of the capital asset(s).	NA
b)	Amount of CSR spent for creation or acquisition of capital asset.	
c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	
d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-NA

Sd/-

Rohtas Goel
Chairman & Managing Director

Sd/-

Nishal Jain
Chairperson-CSR Committee

Place: New Delhi

Date: 29th June, 2021

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) 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 2020-21

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Rohtas Goel	N.A.*
Mr. Mohit Goel	N.A.*

* In accordance with the provisions of Section 197 of the Companies Act 2013, read with Schedule V and Rules made thereunder, the Company has not paid remuneration to Mr. Rohtas Goel and Mr. Mohit Goel due to losses/absence of profits during the FY 2020-21, hence the required ratio for the FY under review is not ascertainable.

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2020-21:-

Name of Directors	Designation	% age increase/decrease
Mr. Rohtas Goel*	Chairman & Managing Director	-
Mr. Mohit Goel*	Chief Executive Officer and Whole Time Director	-
Mr. Arun Kumar Pandey #	Chief Financial Officer	-
Mr. Navin Jain #	Company Secretary	-

* The Company has not paid remuneration to Mr. Rohtas Goel and Mr. Mohit Goel due to losses/absence of profits during the FY 2020-21.

During FY 2019-20, the CFO & CS was appointed with effect from 01.10.2019 and 05.09.2019 respectively and the remuneration was paid accordingly. Further, during FY 2020-21, the remuneration was affected due to Covid-19 Pandemic. Hence, the %age increase/decrease is not ascertainable.

- The percentage increase in the median remuneration of employees in the financial year: - Increased by 10.67% (Median was affected due to COVID-19 Pandemic)
- The number of permanent employees on the roll of the Company during the financial year: - 751
- Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: During FY 2020-21, the remuneration was affected due to Covid-19 Pandemic. Hence, the % age increase/decrease is not ascertainable.
- 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:

S. No.	Name of Employee	Age	Designation	Qualification	Experience	Remuneration	Date of Commencement of Employment	Last Employment/ Designation	Nature of employment
						(Rs. in Lakhs)			
1	Mr. Shravan Kumar Govil	44	President	PGDBM/ BE/B.Tech	20	181.00	22.06.2017	RFAPL	Permanent
2	Mr. Ravindra Kumar Goel	62	Director General	BE/B.Tech, MBA	38	120.00	28.06.2019	-	Permanent
3	Mr. Ram Saran Nigam	52	President	Graduate	22	93.00	24.07.2017	-	Permanent
4	Mr. Bhupendra Singh	49	President	BA	14	57.11	01.11.2006	-	Permanent
5	Mr. Daleep Moudgil	61	President	CA, ICWA	40	48.00	15.11.2001	ERA Const. India Ltd.	Permanent
6	Mr. Devendra Shankar Vishnoi	51	Additional Vice President	CA	19	47.00	24.12.2007	Sapient Informatics Pvt. Ltd,	Permanent
7	Mr. Amit Mehta	45	President	CA	24	46.58	04.01.2007	Chartered Capital & India Ltd.	Permanent
8	Mr. D. B. R. Srikanta	50	Senior Vice President	LLB, PGD in Insurance and Risk Mgt	21	45.83	24.05.2018	Lotus Green Developers	Permanent
9	Mr. Arun Kumar Pandey	56	Senior Vice President	CA	29	42.30	12.09.2019		Permanent
10	Mr. Vijay Sharma	53	Additional Vice President	Diploma in Civil Engineer	22	40.08	01.04.2005	Ahluwalia Contracts Ltd.	Permanent

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTOR(S), KMPS(S) AND SMP(S)

This Policy on Appointment and Remuneration of Director(s), KMPS(s) and SMP(s) applies to the Directors, Key Managerial Personnel's and Senior Management personnel's of Omaxe Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 along with the provisions of Regulation 26 and 19(4) read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Purpose

The primary objective of this Policy is to provide a framework and set standards for the nomination, appointment and remuneration of the Director(s), KMP(s) and SMP(s). The Company aims to achieve a balance of merit, experience and skills amongst its Director(s), KMP(s) and SMP(s) for overall growth of the organisation.

2. Definitions

2.1 Director: Director means directors of the Company appointed to the Board of a Company and includes Independent Director.

2.2 Key Managerial Personnel: "Key Managerial Personnel (KMP) means—

- (i) Chairman & Managing Director;
- (ii) Whole-time Director;
- (iii) Chief Executive Officer;
- (iv) Company Secretary;
- (v) Chief Financial Officer; and
- (vi) Such other Officer as may be prescribed

2.3. Senior Management Personnel: "Senior Management Personnel" means personnel(s) of the Company who are member of its core management team excluding Board of Directors comprising all members to include all members of management one level below the executive directors, including the functional heads.

3.1 Appointment policy for Director(s)

When recommending a candidate for appointment, the Nomination and Remuneration Committee shall consider the following:

- The Candidate meets the criteria / qualifications as specified under the Companies Act, 2013.
- assessing the appointee a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position.
- the extent to which the appointee is likely to contribute to the overall effectiveness, work constructively and enhance the efficiencies of the Company;
- the nature of existing positions held by the appointee and the impact they may have on the appointee's ability to exercise independent judgment;

Personal specifications may include but not limited to:

- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the work place;
- Having continuous professional development to refresh knowledge and skills.

3.2 Letters of Appointment to Directors

Each Director shall be issued a letter of appointment with the Company containing the terms of appointment and the roles and responsibilities assigned in the Company.

3.3 Remuneration policy for Director(s)

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 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. The overall remuneration to Managerial Personnel is in terms of Section 197 of the Companies Act, 2013.

3.4 Criteria of making payments to Non-Executive Director

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. 60,000/- each for Board meeting and Rs. 40,000/- for Audit Committee and Independent Directors meeting and Rs. 25,000/- for other Committee Meeting(s) including conveyance charges.

Further, Non-Executive Independent Director(s) are entitled, within the overall limit approved by the shareholders, commission not exceeding 1% of the net profits of the Company calculated as per section 198 of Companies Act subject to the maximum of Rs. 5,00,000/- per annum.

3.5 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 in line with the 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 and all appointment letters issued to respective director(s) contains price, terms & conditions accordingly. 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.

4.1 Appointment Policy for KMPs/SMPs

Enhancing the competencies and attracting as well as retaining talented employees for role of KMP/a level below KMP are the basis for the Nomination and Remuneration Committee/HR Department to select a candidate for appointment of KMP/SMP. When recommending a candidate for appointment, the Nomination and Remuneration Committee shall consider the following:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position.
- the extent to which the appointee is likely to contribute to the overall effectiveness, work constructively and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of KMP/SMP and how an appointee will enhance the skill sets and experience of the KMP/SMP as a whole;
- the nature of existing positions held by the appointee and the impact they may have on the appointee's ability to exercise independent judgment;

Personal specifications may include but not limited to:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;

- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

4.2 Letters of Appointment to KMP(s) /SMP(s)

Each KMP/SMP is required to sign the letter of appointment with the Company containing the terms of appointment and the role and responsibility assigned in the Company.

4.3 Remuneration of Key Managerial Personnel(s) and Senior Management Personnel(s)

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Key Management Personnel(s)/ Senior Management Personnel(s) and other senior officials.

The Key Management Personnel(s) and Senior Management Personnel(s) salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for KMPs and SMPs of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee may consult with the Chairman of the Board wherever it may deem appropriate.

Remuneration must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

The remuneration payable to the Key Managerial Personnel and the Senior Management Personnel shall be as may be decided by the Board/HR Department having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

5. Communication

This policy shall be placed on the website of the company and the salient features of the policy and changes therein, if any, along with the web address of the policy, shall be disclosed in the Board's report of the Company.

CORPORATE GOVERNANCE REPORT

Your Company is committed to high standards of the Corporate Governance and believes in conducting its business lawfully, with integrity, transparency and in an ethical manner in order to maximize the values for its various stakeholders i.e. shareholders, customers, employees, contractors, vendors and public at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents.

Your Company makes conscious efforts to institutionalize good Corporate Governance practices and believe that it shall go beyond adherence to the regulatory framework.

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 for the period under review:

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Omaxe, we consider the 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, 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.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising

on integrity, societal obligations, environment and regulatory compliances.

2. BOARD OF DIRECTORS

a) Composition

A Company's board of directors is the primary force influencing corporate governance. As on March 31, 2021, the Board of Directors comprised of five Directors, which included two Executive Directors viz. Mr. Rohtas Goel and Mr. Mohit Goel and three Non-Executive & Independent Directors, viz. Mr. Gurnam Singh, Ms. Nishal Jain and Mr. Shridhar Rao. During the period under review, Mr. D.K. Kambale, Non-executive & Independent Director has resigned with effect from January 16, 2021 due to personal reasons. The Company has appointed Mr. Vinit Goyal, as an Additional Director (Executive) with effect from April 12, 2021 in order to maintain the optimal combination of executive and non-executive independent directors in accordance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

b) Board Meetings

During the period under review, your Board of Directors met four times i.e. on 29.07.2020, 14.09.2020, 12.11.2020 and 12.02.2021. The necessary quorum was present for all the meetings. The required information i.e. name of Directors alongwith category, attendance at Board Meetings & last Annual General Meeting ("AGM"), name of other listed entities in which he/she is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2021 are given herein below:

Name & Category of Director	Attendance of Board Members at the Meetings during FY 2020-21			No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2021		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity & Category of Directorship
	Board Meeting		Last AGM dated 24.12.2020	Public	Private	Chairman	Membership (Including Chairmanship)	
	No. of Meetings held after appointment	No. of Meetings Attended						
Mr. Rohtas Goel Chairman & Managing Director	4	4	No	3	15	0	2	Nil
Mr. Mohit Goel CEO & Whole Time Director	4	4	Yes	1	3	0	1	Nil
Mr. Gurnam Singh Non-Executive & Independent Director	4	4	Yes	1	0	2	2	Nil
Mr. Shridhar Rao Non-Executive & Independent Director	4	3	Yes	1	0	0	0	Nil
Ms. Nishal Jain Non-Executive & Independent Director	4	4	Yes	2	0	0	2	Kamdhenu Limited (Non-Executive & Independent)
Mr. D.K. Kambale Non-Executive & Independent Director (till 16.01.2021)	3	3	Yes	NA	NA	NA	NA	NA

Notes:

1. The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Investor Grievances Cum Stakeholders Relationship Committees are indicated.
2. As required under Regulation 26(1) of Listing Regulations and confirmed by directors, none of the Directors are: (i) member of more than 10 (ten) Committees; and (ii) Chairman of more than 5 (five) Committees.
3. None of the Directors are related to each other except that Mr. Rohtas Goel, Chairman & Managing Director, is the father of Mr. Mohit Goel, CEO & Whole Time Director.
4. The details of Directors appointment & resignation has been given under the head "Composition of Board" in this Corporate Governance Report.

The profiles of Directors are available at the official website of the Company i.e. www.omaxe.com and brief profiles of Directors proposed to be appointed/re-appointed is appended in the Notice of this Annual General Meeting.

c) Matrix setting out the Skills/Expertise/Competence of Board of Directors, pursuant to Regulation C(2)(h)(i) of Schedule V of SEBI (LODR) Regulations, 2015, as on March 31, 2021

Skills/Expertise/ Competence Required	Mr. Rohtas Goel	Mr. Mohit Goel	Mr. Gurnam Singh	Mr. Shridhar Rao	Ms. Nishal Jain
	Chairman & Managing Director	CEO & Whole Time Director	Non- Executive & Independent Director	Non-Executive & Independent Director	Non-Executive & Independent Director
Sector Knowledge	Yes	Yes	-	Yes	-
Construction Management	Yes	Yes	-	Yes	-
Operations Management	Yes	Yes	Yes	Yes	Yes
Strategic Planning	Yes	Yes	Yes	Yes	Yes
Sales & Marketing	Yes	Yes	-	Yes	Yes
Financial Planning & Analysis	Yes	Yes	Yes	Yes	-
Legal Knowledge	-	Yes	Yes	-	-
Planning & Allocation	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	Yes	Yes	-
Digital Technology	Yes	Yes	Yes	Yes	Yes
Leadership Development	Yes	Yes	-	-	Yes
Human Resource Development	Yes	Yes	-	-	Yes
Corporate Governance	Yes	Yes	Yes	Yes	Yes
Investor Relations	Yes	Yes	Yes	Yes	Yes

d) Certification from Company Secretary in Practice

The Company has also obtained a certificate from Practicing Company Secretaries M/s VKC & Associates, Company Secretaries, that none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority and the same is annexed to this Report.

e) Details of shareholding of Board of Directors of Omaxe Limited as on 31.03.2021

Name	Category of Director	No. of equity shares held in Omaxe Ltd.
Mr. Rohtas Goel	Chairman & Managing Director	2747250
Mr. Mohit Goel	CEO & Whole Time Director	NIL
Mr. Gurnam Singh	Non-Executive & Independent Director	NIL
Mr. Shridhar Rao	Non-Executive & Independent Director	NIL
Ms. Nishal Jain	Non-Executive & Independent Director	NIL

3. INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based

on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors

of the Company and they are independent of the management. All the Independent Directors of the Company as on 31.03.2021 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014.

A separate meeting of Independent Directors i.e. Mr. Gurnam Singh, Ms. Nishal Jain and Mr. Shridhar Rao, was held on March 26, 2021, inter alia:

- To review the performance of Non-Independent directors, Chairman of the Company and the Board as a whole;
- To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board/Committee(s) that is necessary for the Board/Committee(s) to effectively and reasonably perform their duties;

Familiarization Programme for Independent Directors

Pursuant to SEBI (LODR) Regulations, 2015, the Company has conducted the familiarization program for Independent Directors during the year under review. The familiarization program aims to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The Company's Policy of conducting the familiarisation Program has been disclosed on the website of the Company i.e. <https://www.omaxe.com/investor/corporate-governance>.

4. COMMITTEES OF THE BOARD

The Company has following Committees of the Board of Directors of the Company:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Corporate Social Responsibility Committee
- D. Investor Grievances cum Stakeholders Relationship Committee
- E. Risk Management Committee

The Company Secretary acts as Secretary of all the above mentioned Committees. The details of Committees are indicated below:

A. AUDIT COMMITTEE

(i) Composition, Meetings and Attendance

The composition of the Audit Committee of the Company is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015. As on 31.03.2021, the Audit Committee is comprised of three Directors, out of which Mr. Gurnam Singh, Chairperson of the Committee and Ms. Nishal Jain, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, Member of Committee is Chairman & Managing Director of the Company. The Chairperson of Audit Committee was present at the Annual General Meeting held on 24.12.2020.

During the period year review, five meetings of Audit Committee were held on 24.07.2020, 29.07.2020, 14.09.2020, 12.11.2020 and 12.02.2021. The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2020-21 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson wef 12.02.2021	5	5
Mr. Rohtas Goel (Chairman & Managing Director)	Member	5	4
Ms. Nishal Jain (Non-Executive & Independent Director)	Member	4	4
Mr. D.K. Kambale (Non-Executive & Independent Director)	Chairperson (resigned wef 16.01.2021)	4	4

(ii) Brief description of terms of Reference

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting

- process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees/remuneration.
 3. Review and monitor the auditor's independence, performance and effectiveness of audit process;
 4. Examination of the financial statement and the auditors' report thereon.
 5. Approval or any subsequent modification of transaction(s) of the Company with related party/(ies);
 6. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
 7. Scrutiny of inter-corporate loans and investments;
 8. Valuation of undertaking or assets of the Company, wherever it is necessary;
 9. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to;
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Modified opinion/Qualifications in the draft audit report and Limited Review Reports
 10. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 11. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 13. Evaluation of internal financial controls and risk management systems.
 14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 15. Discussion with internal auditors any significant findings and follow up there on.
 16. 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.
 17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 18. 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.

19. To review the functioning of the Whistle Blower/ Vigil mechanism.
20. Approval of appointment of CFO (i.e., the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. The Audit Committee may call for the comments of the auditors about internal control system, the scope of the audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and management of the Company.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing.
23. The Audit Committee shall also perform other functions/ roles as may be specified/ prescribed/applicable under Companies Act, 2013, rules made thereunder, including any amendment and Listing Agreement with the stock exchanges from time to time.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

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

B. NOMINATION & REMUNERATION COMMITTEE

(i) Composition, Meetings and Attendance

The constitution, scope and powers of the Nomination & Remuneration Committee (NRC) of the Board of Directors are in accordance with the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (LODR) Regulations. As on 31.03.2021, NRC is comprised of three Directors, out of which Mr. Gurnam Singh, Chairperson of the Committee, Ms. Nishal Jain, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, member of Committee is Chairman & Managing Director of the Company.

During the year under review, one meeting of NRC was held on 29.07.2020. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2020-21 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson	1	1
Mr. Rohtas Goel (Chairman & Managing Director)	Member	1	1

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. D.K. Kambale (Non-Executive & Independent Director)	Member (ceased w.e.f. 16.01.2021)	1	1
Ms. Nishal Jain (Non-Executive & Independent Director)	Member	1	1

(ii) Brief description of terms of Reference

The role of the Nomination and Remuneration Committee inter-alia includes the following:

1. The Nomination & Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
2. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
3. The Committee shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
4. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and
5. Recommend to the Board a policy, relating to the remuneration for directors, key managerial personnel and other employee including ESOP, pension rights and any other compensation payment.
6. The Nomination & Remuneration Committee

shall also formulate the criteria for evaluation of Independent Directors and the Board and also laid down the policy on Board's diversity.

7. The Nomination & Remuneration Committee shall recommend to the board, all remuneration, in whatever form, payable to senior management, Managerial person and Directors of the Company.
8. Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementation/administration & monitoring of the scheme approved by the shareholders.
9. Suggesting to Board/ shareholders changes in the ESPS/ ESOS.
10. The Nomination & Remuneration Committee shall also perform other functions/roles as may be specified/prescribed/ applicable under the Companies Act, 2013, rules made thereunder, including any amendment and Listing regulations with the stock exchanges from time to time.

The Nomination & Remuneration Committee coordinates and oversees the annual self-evaluation of the Board and of individual Directors. It also reviews the performance of all the executive Directors on such intervals as may be necessary on the basis of the detailed performance parameters set for each executive Director. The Nomination & Remuneration Committee may also regularly evaluate the usefulness of such performance parameters, and make necessary amendments.

(iii) 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 Policy on Appointment and Remuneration of Directors is annexed to this report. The same is also available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.

C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

(i) Composition, Meetings and Attendance

The constitution of Corporate Social Responsibility (CSR) Committee of the Board of Directors is in accordance with the provisions of Section 135 of the Companies Act 2013. As on 31.03.2021, the CSR Committee comprised of four Directors out of which Ms. Nishal Jain, Chairperson of the Committee, Mr. Shridhar Rao, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, Member of Committee, is the Chairman & Managing Director, and Mr. Mohit Goel, Member of the Committee, is CEO & Whole Time Director of the Company.

During the year under review, two meetings of CSR Committee were held on 29.07.2020 and 12.02.2021. The requisite quorum was present in both the meetings. The details of meetings held and attended by the members of the Committee during FY 2020-21 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Nishal Jain Non-Executive & Woman Independent Director	Chairperson w.e.f 12.02.2021	2	2
Mr. Rohtas Goel, Chairman & Managing Director	Member	2	2
Mr. Shridhar Rao, Non-Executive & Independent Director	Member	2	1
Mr. Mohit Goel, CEO & Whole Time Director	Member (appointed w.e.f. 12.02.2021)	1	1

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh, Non-Executive & Independent Director	Member (ceased w.e.f 12.02.2021)	1	1
Mr. D.K Kambale, Non-Executive & Independent Director	Chairperson (ceased w.e.f 16.01.2021)	1	1

(ii) Brief description of terms of Reference

The Committee functions in accordance with the terms of reference as specified under the Act, and as may be specified by the Board from time to time, which inter-alia includes:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
2. Ensure the activities included by a company in its CSR policy are related to the activities of Schedule VII of Companies Act, 2013
3. Recommend the amount of expenditure to be incurred on the activities;
4. Develop internal operating structure and transparent monitoring mechanism; and
5. Periodically monitor the implementation of CSR Policy of the Company
6. Formulation of Annual Action Plan in accordance with the provisions of Companies Act, 2013.

The disclosures as per Companies (Corporate Social Responsibility Policy) Rules, 2014 is made in prescribed form which is appended as Annexure III to the Board' Report forming part of this Annual Report. The CSR Policy is also available on the website of the Company under the web link <https://www.omaxe.com/investor/corporate-governance>

D. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE (IGSRC)

(i) Composition, Meetings and Attendance

The composition of the IGSRG is in line with the provisions of the Companies Act, 2013 read with Regulation 20 of the SEBI (LODR) Regulations, 2015. As on 31.03.2021, IGSRG is comprised of three Directors, out of which Mr. Gurnam Singh, Chairperson of the Committee is Non-Executive & Independent Director, Mr. Rohtas Goel, Member of the Committee is Chairman & Managing Director and Mr. Mohit Goel, Member of the Committee is CEO & Whole Time Director of the Company.

During the year under review, two meetings of IGSRG were held on 29.07.2020 and 12.11.2020. The requisite quorum was present at both the meetings. The details of meetings held and attended by the members of the Committee during FY 2020-21 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh Non-Executive & Independent Director	Chairperson (w.e.f 12.02.2021)	2	2
Mr. Rohtas Goel Chairman & Managing Director	Member	2	2
Mr. Mohit Goel CEO & Whole Time Director	Member (appointed wef 12.02.2021)	0	0
Mr. D.K. Kamble, Non-Executive & Independent Director	Chairperson (ceased wef 16.01.2021)	2	2

(ii) Brief description of terms of Reference

The role of Stakeholders Relationship Committee inter-alia includes the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares non-receipt

of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

(iii) Stakeholders' Grievances

During the FY 2020-21, opening balance of the complaints was nil and 6 complaints were received from the stakeholders out of which 1 complaint remains unresolved at the end of the year because the said request was received on March 31, 2021. However, the Company had submitted its reply on the same day and closure confirmation was received on May 27, 2021. Further, customer complaints are addressed in normal course of business by a dedicated team of customer relations.

Further, no valid transfer/ transmission of shares were pending as on March 31, 2021.

E. RISK MANAGEMENT COMMITTEE

(i) Composition, Meetings and Attendance

The composition of the Risk Management Committee is in line with Regulation 21 of the SEBI (LODR) Regulations, 2015. As on 31.03.2021, the Risk Management Committee is comprised of Four Members, out of which Mr. Gurnam Singh, Chairperson of the Committee and Mr. Shridhar Rao, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, Member of Committee is Chairman & Managing Director of the Company and Mr. Amit Mehta designated as President-Chair, is the Member of the Committee.

During the year under review, one meeting of Risk

Management Committee was held on 12.02.2021. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2020-21 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh, Non-Executive & Independent Director	Chairperson	1	1
Mr. Rohtas Goel, Chairman & Managing Director	Member	1	1
Mr. Shridhar Rao, Non-Executive & Independent Director	Member	1	0
Mr. Amit Mehta	Member	1	1

(ii) Brief description of terms of Reference

The Committee functions in accordance with the terms of reference as specified under the SEBI (LODR) Regulations, 2015 and applicable provisions under the Companies Act, 2013, if any and as may be specified by the Board from time to time, which inter-alia includes:

1. The Committee shall be responsible for framing, implementing and monitoring the risk management plan, assign the roles and responsibilities in relation to enterprise risk management, ensuring that the chosen risk approach is aligned to the organizational vision, mission, strategy, goals and objectives etc.
2. To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly,

ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

- b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business continuity plan.
3. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 4. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 5. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 6. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 7. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
 8. The Risk Management Committee shall coordinate its activities with other Committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

The policy on Risk Management of the Company is annexed to this report. The same is also available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.

5. NON MANDATORY COMMITTEES OF THE COMPANY

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 Committees.

- i. **Share Transfer Committee (formerly known as Share/Debenture Transfer Committee):** The Committee comprises of three members as on

March 31, 2021 viz;

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Jatin Goel, Member
- c) Mr. Amit Mehta, Member

ii. **Finance Committee:** The Committee comprises of four members as on March 31, 2021 viz

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Mohit Goel, Member
- c) Mr. Sudhangshu S. Biswal, Member
- d) Mr. Shravan Kumar Govil, Member

iii. **Legal Committee :** The Committee comprises of three members as on March 31, 2021 viz

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Shravan Kumar Govil, Member
- c) Mr. Avneet Soni, Member

iv. **Administration Committee :** The Committee comprises of three members as on March 31, 2021 viz

- a) Mr. Mohit Goel, Chairperson

- b) Mr. Jatin Goel, Member
- c) Mr. Avneet Soni, Member

Note: Finance, Legal and Administrative Committee was dissolved with effect from 12.02.2021 and new separate Committees were formed i.e. Finance Committee, Legal Committee and Administrative Committee with effect from 12.02.2021.

v. **Property Registration & Transfer Committee (formerly known as Registration Committee) :**

The Committee comprises of four members as on March 31, 2021 viz

- a) Mr. Jatin Goel, Chairperson
- b) Mr. Prakash Chand Joshi, Member
- c) Ms. Vijayalaxmi, Member
- d) Ms. Shalini Barathi, Member

6. GENERAL BODY MEETINGS:

Particulars of past three Annual General Meetings (AGMs)/ Extra-ordinary General Meeting (EGM)

Year	Venue	Date, Day & Time	Special Resolution Passed
Annual General Meeting			
2020-21	Video Conferencing/ Other Audio-Visual Means (OAVM)	December 24, 2020 (Thursday) at 12:00 Noon	<ol style="list-style-type: none"> Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013; Issue, offer and allot equity shares, QDRS,ADRS, foreign currency convertible bonds, convertible or non-convertible debentures and such other securities
2019-20	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 26, 2019 (Thursday) At 12:00 Noon	<ol style="list-style-type: none"> Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013;
2018-19	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	August 23, 2018 (Thursday) At 11.30 AM	<ol style="list-style-type: none"> Issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Non-convertible Debentures and such other securities; Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013; Conversion of loan(s) into equity on occurrence of event of default, pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013

Extra-ordinary General Meeting

No Extra Ordinary General Meeting was held during the Financial Year 2020-21.

7. POSTAL BALLOT

No Postal Ballot was held during the Financial Year 2020-21

8. CREDIT RATINGS

The details of Credit Rating assigned by Credit Analysis and Research Limited (CARE) indicated below:

Instrument	Rating	Remarks
Fixed Deposit Programme	CARE D (FD) [Single D (Fixed Deposit)]	Revised from CARE BB+ (FD); Stable [Double B Plus (Fixed Deposit); Outlook: Stable]

Facilities	Rating	Remarks
Long-term Bank Facilities	CARE D (Single D)	Revised from CARE BB+; Stable (Double B Plus; Outlook: Stable)
Long-term/ Short Term Bank Facilities	CARE D (Single D)	Revised from CARE BB+; Stable / CARE A4+ (Double B Plus ; Outlook: Stable / A Four Plus)

The rationale & key rating drivers indicating the reasons for downward revision are as follows:

Detailed Rationale & Key Rating Drivers

The rating has been revised on account of delays in servicing of its debt obligations due to stressed liquidity position resulting from the slowdown in real estate market due to covid-19.

Key Rating Sensitivity

Positive Factors

- Timely repayment of its debt on timely basis.
- Timely completion of the project within the estimated timelines

9. DISCLOSURES

a) Material Related Party Transactions

List of related parties and materially significant

related-party transactions have been given in Note no. 50 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. The Board of Directors laid down a policy on related party transactions, setting-out the manner how the Company will address related party transactions, including the material transactions based on the threshold limit applicable to such transactions in accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. The said policy is available on the website of the Company and may be accessed at the web link <https://www.omaxe.com/investor/corporate-governance>.

b) Dividend Distribution Policy

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The objective of this policy is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend. The Policy is available on the website of the Company at <https://www.omaxe.com/investor/corporate-governance>.

c) Compliances, Strictures and Penalties

The Company has complied with various Rules and Regulations prescribed by the Stock Exchanges, SEBI and other statutory authorities relating to the capital markets as and when and to the extent it becomes applicable to the Company except with Regulation 17 with respect to composition of Board of Directors of the Company and Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015 as on 31st March 2021. However, the Company has appointed Mr. Vinit Goyal as an Additional Director (Executive) with effect from 12.04.2021 to maintain the optimal combination of executive and non-executive independent directors in accordance with the provisions of Companies Act, 2013 & SEBI (LODR) Regulations, 2015. Further, no penalties or strictures have been imposed by them on the Company in the last three years except for the fine imposed by the Stock Exchanges (BSE Ltd. & National Stock

Exchange of India Ltd.) in respect of following:

Financial Year	Particulars	Stock Exchange	Fine
2018-19	Non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 436600/- by each Stock Exchanges (including GST)
2019-20	Non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 29500/- by each Stock Exchanges (including GST)
2019-20	Non-compliance of Regulation 29 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 11800/- by each Stock Exchanges (including GST)

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

d) Whistle Blower Policy/ Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has in place a whistle blower policy for establishing a vigil mechanism for Directors and employees to report instances of unethical and/ or improper conduct and to take suitable steps to investigate and correct the same. Directors, employees, vendors, customers or any person having dealings with the Company/ subsidiary (ies) may report non-compliance of the policy to the noticed persons. The Company has aligned the policy with the recent amendment in Regulation 4 of SEBI (LODR) Regulations, 2015.

The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee during the Financial Year 2020-21.

e) Code of Conduct to Regulate, Monitor and Report Trading by Insiders

With a view to prevent trading of securities of the Company by an insider on the basis of unpublished

price sensitive information and pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has put in place a code of conduct to regulate, monitor the trading by designated persons and their immediate relatives, adherence to SEBI applicable guidelines in letter and spirit and preserving the confidentiality and preventing the misuse of any unpublished price sensitive information.

f) Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace

The Company has Internal Complaints Committee (ICC), in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as on 31.03.2021. All female employees are covered under the Policy. The Company prohibits any form of sexual harassment and any such incidence is immediately investigated and appropriate action taken in the matter against the offending employee(s) based on the nature and the seriousness of the offence. The Company has in place, a corporate policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as contained under 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder.

Further, disclosures required in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows:

Particulars	Number of cases
Complaints filed during the financial year	Nil
Complaints disposed of during the financial year	Nil
Complaints pending as on end of the financial year	Nil

g) Policy on Subsidiary

The Company has formulated a policy on Subsidiary and is available on website of the Company at <https://www.omaxe.com/investor/corporate-governance>.

10. MEANS OF COMMUNICATION

The quarterly and annual financial results and media releases on significant developments in the Company including presentations that have been made from time to time to the media, institutional investors & analysts are posted on the Company's website www.omaxe.com and are submitted to the stock exchanges on which the Company's equity shares are listed.

All stock exchange disclosures and periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor grievance settlement among others are filed electronically at respective portals of National Stock Exchange of India Ltd. (NSE) & BSE Ltd.

The quarterly and annual Financial Results of the Company are normally published in the leading newspapers like Business Standard (Hindi & English).

11. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

The investor complaints are processed through SEBI Complaints Redress System (SCORES), the centralized web based complaints redressal system set up by SEBI. SCORES facilitates lodging of complaints online with SEBI and uploading of Action Taken Reports (ATRs) by the concerned companies. Members can access SEBI Complaints Redressal System (SCORES) for online viewing the status and actions taken by the Company/ Registrar and Share Transfer Agent (RTA).

12. PERFORMANCE EVALUATION

Pursuant to the 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 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.

13. DETAILS OF REMUNERATION OF DIRECTORS

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and Senior Management in terms of the provisions of Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The said Policy has been annexed to this Report. The detail of remuneration/sitting fees/commission paid to Board of Directors, for FY 2020-21 is as follows:

(Amount in Crores)

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
Mr. Rohtas Goel, Chairman & Managing Director	-	-	-	-
Mr. Mohit Goel, CEO & Whole Time Director*	-	-	-	-
Mr. Gurnam Singh, Non-executive & Independent Director	-	0.05	-	0.05
Ms. Nishal Jain, Non-executive & Woman Independent Director	-	0.05	-	0.05
Mr. Shridhar Rao, Non-executive & Independent Director	-	0.02	-	0.02
Mr. Devidas Kashinath Kambale, Non-executive & Independent Director (till 16.01.2021)	-	0.04	-	0.04

Note: In addition to above, royalty of Rs. 10 Lakh has been paid to Mr. Rohtas Goel for FY 2020-21.

14. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer 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 Chief Executive Officer and the Chief Financial Officer have also certified that the quarterly financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading while placing the final results before the board.

15. 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	Mrs. Sushma Goel
4	Mr. Sunil Goel
5	Sunil Goel (HUF)
6	Mrs. Seema Goel
7	Mr. Jai Bhagwan Goel
8	Mrs. Rekha Goel
9	Mr. Nakul Goel
10	Dream Home Developers Private Limited
11	Guild Builders Private Limited

16. CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

17. GENERAL INFORMATION FOR SHAREHOLDERS

a. Annual General Meeting:

Date: 30th September, 2021

Time: 12:00 Noon

Venue: Video Conferencing/Other Audio-Visual Means (OAVM)

b. Financial Calendar 2021-22 (tentative and subject to change)

First Quarterly Results	-	on or before August 14, 2021
Second Quarterly Results		on or before November 14, 2021
Third Quarterly Results		on or before February 14, 2022
Annual results		on or before May 30, 2022

c. Date of Book Closure

The date of Book Closure shall be September 24, 2021 to September 30, 2021 (Both days inclusive).

d. Dividend Payment Date, if declared

i) PREFERENCE SHARES

The Board of Directors has decided not to recommend any Dividend on preference shares of the Company for the Financial Year ended March 31, 2021 due to loss or absence/inadequacy of profits. Hence, payment date shall not be applicable.

ii) EQUITY SHARES

The Board of Directors after considering the financial statements, has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2021. Hence, payment date shall not be applicable.

e. Listing on Stock Exchange

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). The Company has paid annual listing fees for the FY 2020-21 to BSE & NSE. The Company has also paid the Annual Custody Fees to National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for the period under review.

f. Equity Code on Stock Exchanges:

i. BSE Ltd.	532880
ii. National Stock Exchange of India Ltd.	OMAXE
iii. International Securities Identification Number (ISIN) of Equity Shares	INE800H01010

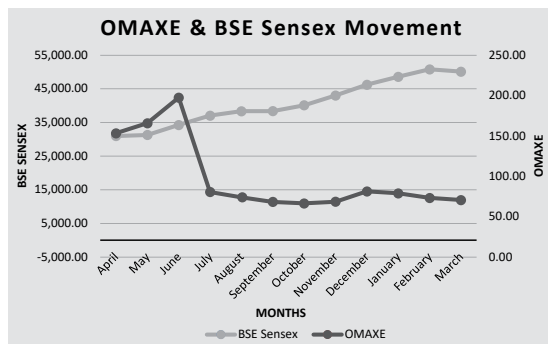
g. Market Price Data:

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

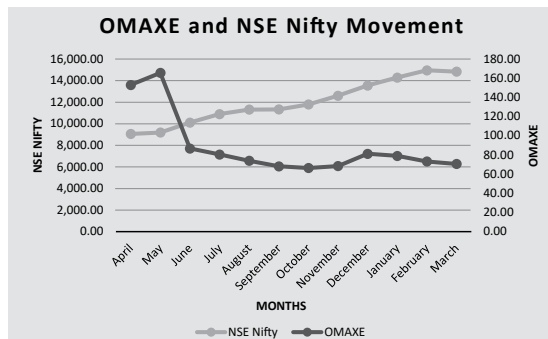
Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-2020	179.10	146	171	145.50
May-2020	178.50	150.75	178.20	145
Jun-2020	222.10	141.15	222.20	141.20
Jul-2020	127.05	59.50	127.10	59.60
Aug-2020	84.85	64.85	84.90	65.25
Sep-2020	73.90	62.55	73.70	64.65
Oct-2020	69.90	63.40	70.00	63.30
Nov-20	71.45	63.10	71.00	63.30
Dec-2020	90.75	69.20	91.05	69.60
Jan-2021	85.00	72.05	85.00	71.40
Feb-2021	78.40	67.00	77.75	67.10
Mar-2021	76.00	66.95	76.60	66.00

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

(i) Company's share price as compared to BSE Sensex



(ii) Company's share price as compared to Nifty



i. Unclaimed Dividend

- The Company had transferred an amount of Rs. 7,89,631 to Investor Education and Protection Fund (IEPF) Authority during Financial Year 2020-21 and the details of which is indicated below:

1	Amount of unclaimed dividend	Rs. 3,22,164/-
2	Amount of Unclaimed interest on FD	Rs. 12,388/-
3	Sale Proceeds of fractional shares arising out of issuance of bonus shares	Rs. 4,55,079/-
	Total	Rs. 7,89,631/-

- 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.

F.Y.	Date of declaration of Dividend	Due date for transfer to IEPF
2013-14	September 26, 2014	November 1, 2021
2014-15	September 29, 2015	November 4, 2022
2015-16	September 29, 2016	November 4, 2023
2016-17	September 27, 2017	November 2, 2024
2017-18	August 23, 2018	September 28, 2025
2018-19	September 26, 2019	November 1, 2026
2019-20	December 24, 2020	NA*

* Entire amount of dividend on preference shares was paid to the preference shareholder.

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 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, 2020		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31st March, 2021	
		No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares
Fractional Bonus Issue	Ordinary Equity Shares	195	1251	NIL	NIL	195	1251

The Voting rights on the shares outstanding in the suspense account as on 31st March, 2021 shall remain frozen till the rightful owner of such shares claim the shares.

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 remains unclaimed and unpaid for a period of seven years was transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and thereafter cannot be claimed by the Investors.

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)– Noble Heights, 1st Floor, Plot No. NH-2, C-1, Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058

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

E-mail id: delhi@linkintime.co.in

Website: www.linkintime.co.in

- (ii) **Mr. Navin Jain, 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 him at the following address:

Company Secretary & Compliance Officer

Omaxe Limited

Corporate Office: Omaxe House 7, Local

Shopping Centre, Kalkaji, New Delhi-110019

Ph. No: 011-41896680-85

Email: secretarial_1@omaxe.com

m. Share Transfer System

M/s Link Intime India Private Limited processes the share transfer/transmission requests received in physical form and the same are approved by Share/ Debenture Transfer Committee constituted by Board of Directors within the statutory timeline.

In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in the dematerialized form with a depository.

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.

o. Distribution of Shareholding by size as on March 31, 2021

Range of Equity Shares	No. of Share-holders	Percentage	No. of Shares	Percent-age
Upto 500	55525	96.69%	3091376	1.69%
501- 1000	940	1.64%	699544	0.38%
1001- 2000	424	0.74%	623511	0.34%
2001- 3000	128	0.22%	331036	0.18%
3001 – 4000	60	0.10%	213397	0.12%
4001 – 5000	49	0.09%	229862	0.13%
5001 – 10000	74	0.13%	512458	0.28%
10001 & Above	224	0.39%	177199356	96.88%
Total	57424	100.00%	182900540	100.00%

p. Shareholding Pattern as on March 31, 2021

Code	Category of Shareholders	Number of shares	Percentage of Shares
(A)	Shareholding of Promoter and Promoter Group		
	Indian	135606918	74.14%
	Sub Total (A)	135606918	74.14%
(B)	Public Shareholding		
1	Institutions		
	Mutual Funds	979	0.00%
	Foreign Portfolio Investor	18066382	9.88%
	Financial Institutions / Banks	5138224	2.81%
2	Central Government/ State Government(s)/ President of India		
	Central Government / State Government(s)	30	0.00%

Code	Category of Shareholders	Number of shares	Percentage of Shares
3	Non-Institutions		
	Individuals		
	i Individual shareholders holding nominal share capital upto Rs.2 Lakhs	5527551	3.02%
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	7709152	4.21%
	NBFC's registered with RBI	1901	0.00%
	Any Other (Specify)	10849403	5.94%
	Sub Total (B)	47293622	25.86%
	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, 2021 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 Ltd. and National Stock Exchange of India Ltd.

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, Gurugram, Haryana-122001

18. OTHER REQUIREMENTS UNDER SEBI (LODR) 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 Regulation 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.

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. Position of Chairman & Managing Director; Chief Executive Officer

Mr. Rohtas Goel is the Chairman & Managing Director and Mr. Mohit Goel is the Chief Executive Officer & Whole Time Director of the Company.

IV. Shareholders' Rights:

The Quarterly, Half-yearly and Annual financial results of the Company are duly published in English language in newspapers having nationwide 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.

V. Audit Qualifications/ Remarks

As explained in Board's Report.

VII. Reporting of Internal Auditor

The Internal Auditor directly reports to Audit Committee.

VIII. Fee of Statutory Auditors

The total fees to Statutory Auditors, pursuant to clause 10(k) of the Part C of schedule-V of SEBI (LODR) Regulations, 2015 is available under Note 44 of Consolidated Financial Statements of Company FY 2020-21.

19. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct for all the Board Members, Senior Management personnel and designated personnel of the Company. The Code of Conduct has been posted on the website of the Company i.e. <https://www.omaxe.com/investor/>

corporate-governance. All Board Members, Senior Management personnel and designated personnel have affirmed their compliance with the said Code of Conduct for the FY 2020-21. The declaration to this effect duly signed by Mr. Mohit Goel, Chief Executive Officer & Whole Time 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, Mohit Goel, Chief Executive Officer of the Company confirm the compliance of this Code of Conduct by myself and other members of the Board of Directors, Senior Managerial personnel and designated personnel as affirmed by them individually.

For **Omaxe Limited**

sd/-

Mohit Goel

CEO & Whole Time Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

OMAXE LIMITED

CIN: L74899HR1989PLC051918

Registered Office Address: - Shop No-19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001, India.

We have examined the registers, records, forms, returns and disclosures received from the Directors of **OMAXE LIMITED** having **CIN: L74899HR1989PLC051918** and having registered office at **Shop No-19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001, India.** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr No.	Name of the Directors	Director Identification Number (DIN)	Date of appointment in the Company
1.	Rohtas Goel	00003735	08/03/1989
2.	Mohit Goel	02451363	26/09/2019
3.	Nishal Jain	06934656	04/11/2019
4.	Gurnam Singh	08357396	12/02/2019
5.	Shridhar Rao	08600252	04/11/2019

The eligibility for appointment/ continuity of every Director on the Board of Directors of the Company is the responsibility of the Management of the Company. Our responsibility is to express an opinion based on the verification of the records maintained by the Company, annual disclosure received by the Company from its Directors and verification of the status of DIN data of the Directors available on the Ministry of Corporate Affairs Portal.

This Certificate is neither an assurance as to future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is based on the information and records available up to this date and we have no responsibility to update this certificate for the events and circumstances occurring after the date of the certificate.

For **VKC & ASSOCIATES**

(Company Secretaries)

Unique Code: P2018DE077000

Sd/-

CS Ishan Khanna

Partner

ACS No. 53517

CP No. 17827

UDIN: A053517C000524493

Date: 29th June, 2021

Place: New Delhi

CEO / CFO CERTIFICATE

Date: 29.06.2021

To,

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, 2021 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, 2021, 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, 2021, if any;
 - ii. significant changes in accounting policies during the quarter and year ended March 31, 2021 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 Ltd.

Sd/-

Mohit Goel

CEO & Whole-time Director

For Omaxe Ltd.

Sd/-

Arun Kumar Pandey

Sr. Vice President (Accounts)

Chief Financial Officer

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 31st March 2021, 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 B S D & Co.
Chartered Accountants
Firm Registration Number: 000312S

Sd/-
Prakash Chand Surana
Partner
Membership No. 010276
UDIN: 21010276AAAAAE2966

Place: New Delhi
Date: 29th June 2021

**STANDALONE
FINANCIAL STATEMENTS
2020-21**

INDEPENDENT AUDITORS' REPORT

To The Members of Omaxe Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Omaxe Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to Standalone Financial Statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and loss (including other comprehensive income/loss), changes in equity and its cash flows for the year then ended.

Basis for Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to note no. 40 to standalone financial statements.

During the year ended 31st March 2021, Income Tax Department has revised the assessment order for Financial Year 2016-17 (Assessment Year 2017-18) under section 263 of Income Tax Act, 1961 whereby among other matters, unabsorbed losses determined by the Company till Financial Year 2016-17 arising out of implementation of IND AS, to be adjusted against future taxable profits amounting to Rs. 532.76 crore in subsequent financial years and allowed by assessing officer during regular assessment was set aside by the PCIT, New Delhi vide order dated 31st March 2021. The Company have filed necessary appeals before the ITAT, New Delhi Bench against the impugned order of PCIT, New Delhi on 22nd June 2021. Since the appeal against order under section 263 of Income Tax Act, 1961 have been filed by the Company, pending final conclusion tax liability adjusted against such unabsorbed losses amounting to Rs. 133.89 crore during Financial Year 2017-18 to 2019-20 have been shown as Contingent Liability. The Company has also created deferred tax assets on these losses and since the appeal has already been filed, the Company is certain of getting relief and future tax on profits will be adjusted against losses, therefore no adjustment in deferred tax asset has been done in Financial Statement.

Our Opinion on the financial statement is not modified in respect of above matter.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to our emphasis of matters, we have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	<p><u>Revenue recognition</u></p> <p>The application of <i>Ind AS 115</i> accounting standard involves certain key judgment's relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note 27 to the Standalone Financial Statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"> • Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation. • On selected samples, we tested that the revenue recognition is in accordance with accounting standards by <ol style="list-style-type: none"> i) Reading, analyzing and identifying the distinct performance obligations in real estate projects. ii) Comparing distinct performance obligations with that identified and recorded. iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue. iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.
2	<p><u>Pending Income Tax cases</u></p> <p>The Company have various pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 37 and 39 to the Standalone Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands on the Company and discussed with the Company's in house tax team regarding sustainability of Company's claim before various income tax/ appellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate management position on these tax demands.</p>
3	<p><u>Liability for Non-performance of real estate agreements/ civil law suits against the Company</u></p> <p>The Company may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Company for specific performance of the land agreement, the liability on account of these, if any have not been estimated and disclosed as contingent liability.</p> <p>Refer Note 37 to the Standalone Financial Statements</p>	<p>We obtained details/ list of pending civil cases and also reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreement and discussed with the legal team of the Company to evaluate management position.</p>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
4	<p><u>Inventories</u></p> <p>The company's inventories comprise mainly of projects under construction/development (projects-in-progress) completed real estate projects and land.</p> <p>The inventories are carried at lower of cost and net realizable value (NRV). NRV of completed property is assessed by reference to market price existing at the reporting date and based on comparable transactions made by the company and/or identified by the company for properties in same geographical area. NRV of properties under construction is assessed with reference to market value of completed property as at the reporting date less estimated cost to complete.</p> <p>The carrying value of inventories is significant part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.</p>	<p>Our audit procedures to assess the net realizable value (NRV) of the inventories include the following:</p> <ul style="list-style-type: none"> • We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and also estimated cost of construction to complete projects.
5	<p><u>Recognition and measurement of deferred tax assets</u></p> <p>Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note no 7 and 35 to the Standalone Financial Statements.</p> <p>The company's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.</p> <p>We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> • Understood the business plans and projected profitability for the existing ongoing projects. • We tested the computations of amount and tax rate used for recognition of deferred tax assets. • We have also focused on the adequacy of company's disclosure on deferred tax and assumptions used.

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
6	<p><u>Recoverability of loan to Group/ Subsidiary Companies</u></p> <p>The company has extended loans to its subsidiaries/ Group companies. These are assessed for recoverability at each period end.</p> <p>Due to nature of the business in real estate industry, the company is exposed to heightened risk in respect of loans granted for carrying only real estate projects.</p> <p>In addition to the nature of real estate industry, there is also significant judgement involved as to recoverability of loan granted which depend on completion of project/land acquisition in time.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> • The loans granted to subsidiary companies for carrying only real estate business being related party transactions are approved by audit committee / Board. • We tested the company's assessment of recoverability of loan which includes cash flow projections and the period of loan/project. • Tracing loans advanced/ repaid during the year with bank statement. • Obtained confirmations from these subsidiary companies.

Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Results

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial

statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about

whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Companies Act, 2013, 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, based on our audit, 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/loss), the Statement of Cash Flow 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 financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, in view of losses during the year ended 31st March 2021, the remuneration paid to directors have since been recovered/debited to their account on 31st March 2021 and shown as recoverable which forms part of other current financial assets in note no. 14.

- h. 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 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 including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **BSD & Co**
Chartered Accountants
Firm’s Registration No: 000312S

Sd/-
Prakash Chand Surana
Partner
Membership No: 010276
UDIN: 21010276AAAAAF8451

Place: New Delhi
Date: 29th June 2021

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under "Report on other Legal and Regulatory Requirements section of our report to the members of Omaxe Limited 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.
- (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 loans 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) There are no overdue amounts in respect of loan granted to the companies covered in the register maintained under Section 189 of the Act, as the loans granted are repayable on demand and the demand for repayment have not been made.
- 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 Act 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, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues *have not been* deposited regularly during the year. 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, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31st March 2021 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 crore)
Income Tax Act, 1961	Income Tax	2009-10	Income Tax Appellate Tribunal, New Delhi	0.48
Income Tax Act, 1961	Income Tax	2013-14 & 2015-16	Commissioner of Income Tax(A), New Delhi	4.98
Income Tax Act, 1961	Income Tax penalty	2008-09	Commissioner of Income Tax(A), New Delhi	0.97
Income Tax Act, 1961	TDS	2010-11 & 2013-14	Commissioner of Income Tax(A), New Delhi	0.81
Delhi VAT ACT, 2005	Sales Tax	2005-06 & 2006-07	Joint/ Deputy Commissioner of Trade & Taxes, Delhi	11.14
Haryana VAT 2003	Sales Tax	2014-15	Chandigarh High Court	21.81
Haryana VAT 2003	Sales Tax	-	Joint Commissioner Appeal, Commercial Tax Office, Faridabad, Haryana	3.83
Rajasthan VAT Act, 2003	Sales Tax	2007-08, 2008-09, 2010-11 & 2013-14	Assistant Commissioner Tax Officer Bhiwadi	0.06
Finance Act, 1994	Service Tax	2010-11 to 2012-13	Commissioner (Appeals)	1.81
Finance Act, 1994	Service Tax	July 2012 to March 2016	Commissioner (Appeals)	6.76

- 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, in view of losses during the year ended 31st March, 2021, the company is not required to pay/provide managerial remuneration to the directors as required by the provisions of section 197 of the Companies Act, 2013 read with schedule V of the Act, accordingly managerial remuneration paid during the year have been recovered/ debited to their account on 31st March, 2021 and shown as recoverable which forms part of other current financial assets in note no. 14.
- 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 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 **BSD & Co**
Chartered Accountants
Firm's Registration No: 000312S

Sd/-
Prakash Chand Surana
Partner
Membership No: 010276
UDIN: 21010276AAAAAF8451

Place: New Delhi
Date: 29th June 2021

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Omaxe Limited 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 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 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.

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, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 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 of the Company.

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 standalone 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 standalone 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
- (c) 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 standalone financial statements.

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 and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 ICAI.

For **BSD & Co**
Chartered Accountants
Firm's Registration No: 000312S

Sd/-
Prakash Chand Surana
Partner
Membership No: 010276
UDIN: 21010276AAAAAF8451

Place: New Delhi
Date: 29th June 2021

STANDALONE BALANCE SHEET AS AT 31 MARCH 2021

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	480.78	490.76
b) Rights of use assets	2	109.73	162.39
c) Other Intangible Assets	3	0.09	0.10
d) Financial Assets			
i) Investments	4	294.19	294.04
ii) Loans	5	10.32	9.46
iii) Other Financial Assets	6	30.04	33.70
e) Deferred Tax Assets (net)	7	200.56	131.06
f) Non-Current Tax Asset (net)	7A	111.55	114.48
g) Other Non-Current Assets	8	2.61	3.14
		1,239.87	1,239.13
Current Assets			
a) Inventories	9	2,316.22	2,383.00
b) Financial Assets			
i) Trade Receivables	10	245.29	220.06
ii) Cash and Cash Equivalents	11	33.01	13.83
iii) Other Bank Balances	12	159.57	161.80
iv) Loans	13	930.13	1,124.49
v) Other Financial Assets	14	854.69	764.59
c) Other Current Assets	15	184.22	225.99
		4,723.13	4,893.76
TOTAL ASSETS		5,963.00	6,132.89
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	16	182.90	182.90
b) Other Equity		1,098.91	1,308.41
		1,281.81	1,491.31
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	394.39	409.53
ii) Lease Liabilities		76.84	129.50
iii) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and Small enterprises		0.52	1.89
iv) Other Financial Liabilities	19	22.17	35.32
b) Other Non-Current Liabilities	20	4.05	4.65
c) Provisions	21	12.13	12.52
		510.10	593.41

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
Current liabilities			
a) Financial Liabilities			
i) Borrowings	22	99.62	152.17
ii) Lease Liabilities		47.48	49.07
iii) Trade Payables	23		
Total outstanding dues of micro enterprises and small enterprises		12.23	14.33
Total outstanding dues of creditors other than micro enterprises and Small enterprises		401.84	411.14
iv) Other Financial Liabilities	24	673.84	655.38
b) Other Current Liabilities	25	2,935.43	2,765.32
c) Provisions	26	0.65	0.76
		4,171.09	4,048.17
TOTAL EQUITY AND LIABILITIES		5,963.00	6,132.89

Significant Accounting Policies
Notes on Financial Statements

A
1-52

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2021	Year Ended 31 March 2020
REVENUE			
Revenue from Operations	27	252.39	779.59
Other Income	28	31.66	143.49
TOTAL INCOME		284.05	923.08
EXPENSES			
Cost of Material Consumed, Construction & Other Related Project Cost	29	239.67	264.64
Changes in Inventories of Finished Stock & Projects in Progress	30	42.23	252.75
Employee Benefits Expense	31	33.74	51.15
Finance Costs	32	149.07	201.37
Depreciation and Amortization Expense	33	57.28	66.69
Other Expenses	34	42.16	57.21
TOTAL EXPENSES		564.15	893.81
Profit/(Loss) Before Tax		(280.10)	29.27
Tax Expense	35	(69.89)	123.62
Profit/(Loss) For The Year (A)		(210.21)	(94.35)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		0.84	(0.07)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		(0.21)	0.02
2) Items that will be reclassified to Statement of Profit or Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		0.10	0.22
Tax on Above Item		(0.02)	(0.05)
Total Other Comprehensive Income/(Loss) (B)		0.71	0.12
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)		(209.50)	(94.23)
Earning Per Equity Share-Basic & Diluted (In Rupees)	36	(11.49)	(5.16)

Significant Accounting Policies

A

Notes on Financial Statements

1-52

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

As per our audit report of even date attached

For and on behalf of
B S D & Co.
Chartered Accountants
(ICAI Firm Reg. No. 000312S)

For and on behalf of Board of directors

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
Balance as at 1 April 2019	182,900,540	182.90
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	182,900,540	182.90
Balance as at 1 April 2020	182,900,540	182.90
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited						
	Equity Component of Compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income		
		Securities Premium	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
Balance as at 1 April 2019	225.22	499.61	299.54	384.22	(2.34)	0.71	1406.96
Transitional impact of adoption of INDAS 116			(0.31)				(0.31)
Profit/(loss) for the year	-	-	(94.35)	-	-	-	(94.35)
Other Comprehensive Income	-	-	-	-	(0.05)	0.17	0.12
Transactions with owners in their capacity as owners :							
Dividends	-	-	(3.28)	-	-	-	(3.28)
Tax on dividends	-	-	(0.73)	-	-	-	(0.73)
Balance as at 31 March 2020	225.22	499.61	200.87	384.22	(2.39)	0.88	1,308.41
Balance as at 1 April 2020	225.22	499.61	200.87	384.22	(2.39)	0.88	1308.41
Profit/(Loss) for the year	-	-	(210.21)	-	-	-	(210.21)
Other Comprehensive Income	-	-	-	-	0.63	0.08	0.71
Balance as at 31 March 2021	225.22	499.61	(9.34)	384.22	(1.76)	0.96	1,098.91

The Notes referred to above form an integral part of Standalone Financial Statements.

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Rupees in Crore)

	Year Ended 31 March 2021	Year Ended 31 March 2020
A. Cash flow from operating activities		
Profit/(Loss) for the year before tax	(280.10)	29.27
Adjustments for :		
Depreciation and amortization expense	58.26	67.80
Interest income	(22.56)	(139.54)
Unrealised gain on fair value of measurement investment	(0.02)	(0.02)
Interest and finance charges	190.59	224.21
Interest on lease liability	20.95	32.16
Bad debts	0.35	-
Provision for doubtful trade receivable, deposits and advances	0.07	5.32
Liabilities no longer required written back	(0.50)	(0.53)
Loss/(profit) on sale/ discarded of fixed assets	0.19	6.56
Maintenance Income	(1.49)	(2.34)
Operating profit/(loss) before working capital changes	(34.26)	222.89
Adjustments for working capital		
Inventories	66.78	236.68
Trade receivable	(25.58)	8.48
Loans and advances	9.26	(20.38)
Other financial assets	(172.81)	100.46
Other non-financial assets	42.30	41.68
Trade payable, other liabilities and provisions	165.89	(279.78)
	85.84	87.14
Net cash flow from operating activities	51.58	310.03
Direct tax paid	(3.09)	17.06
Net cash generated from Operating activities (A)	54.67	292.97
B Cash flow from investing activities		
Purchase of fixed assets (including Capital work in progress)	(4.89)	(5.42)
Sale of fixed assets	8.38	4.82
Purchase of investments	-	(3.94)
Movement in other bank balances	2.30	6.14
Loan (given to)/repaid by subsidiaries (net)	190.77	(51.96)
Loan (given to)/ repaid by others (net)	(6.23)	74.25
Interest received	108.51	9.71
Net cash generated from /(used in) investing activities (B)	298.84	33.60
C Cash flow from financing activities		
Dividend and dividend distribution tax paid	(0.28)	(3.24)
Repayment of lease liability including interest	(74.51)	(76.58)
Interest and finance charges paid	(100.69)	(179.98)
Repayment of borrowings	(266.70)	(431.00)
Proceeds from borrowings	107.85	342.85
Net cash (used in)/generated from Financing activities (C)	(334.33)	(347.95)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	19.18	(21.38)
Opening balance of cash and cash equivalents	13.83	35.21
Closing balance of cash and cash equivalents	33.01	13.83

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2021	Year Ended 31 March 2020
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	0.47	2.15
Balance with banks	27.93	10.54
Cheques on hand	4.53	1.12
Fixed deposits with banks, having original maturity of three months or less	0.08	0.02
Cash and cash equivalents at the end of the year	33.01	13.83

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2021	Year Ended 31 March 2020
Cash and cash equivalents at the end of the year as per above	33.01	13.83
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.16	0.24
Add: Fixed deposits with banks (lien marked)	159.41	161.56
Cash and bank balance as per balance sheet (refer note 11 & 12)	192.58	175.63

DISCLOSURE AS REQUIRED BY INDAS 7

Reconciliation of liabilities arising from financing activities

(Rupees in Crore)

31-Mar-2021	Opening Balance	Cash flows	Non Cash Changes	Closing Balance
Short term secured borrowings	96.89	(40.08)	6.75	63.56
Long term secured borrowings	485.21	(58.24)	28.79	455.76
Short term unsecured borrowings	55.28	(19.17)	(0.05)	36.06
Long term unsecured borrowings	159.35	(41.36)	12.92	130.91
Total liabilities from financial activities	796.73	(158.85)	48.41	686.29

(Rupees in Crore)

31-Mar-2020	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	100.29	(3.40)	-	96.89
Long term secured borrowings	498.74	(17.14)	3.61	485.21
Short term unsecured borrowings	61.25	(5.92)	(0.05)	55.28
Long term unsecured borrowings	213.86	(61.69)	7.18	159.35
Total liabilities from financial activities	874.14	(88.15)	10.74	796.73

Significant accounting policies (refer note A)

The accompanying notes form an integral part of standalone financial statements.

Note: Depreciation includes amount changed to cost of material consumed, constructions & other related project cost.

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
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 standalone financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('INDAS') issued by Ministry of Corporate Affairs ('MCA').

The financial statements for the year ended 31 March 2021 were authorised and approved for issue by the Board of Directors on 29th June, 2021.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognised

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

The company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with INDAS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers:-

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- The company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and
 - The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e the goods or services are distinct within the context of the contract.
- 3 Satisfaction of the performance obligation:-
- The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.
- The real estate properties are transferred when (or as) the customer obtains control of the property.
- 4 Determination of transaction price:-
- The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.
- The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.
- 5 Allocating the transaction price to the performance obligation:-
- The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.
- 6 Recognition of revenue when (or as) the company satisfies a performance obligation:
- Performance obligation is satisfied over time or at a point in time
- Performance obligation is satisfied over time if one of the criteria out of the following three is met:
- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
 - The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
 - The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.
- Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.
- The company disaggregates revenue from real estate projects on the basis of nature of revenue.
- (b) **Project Management Fee**
- Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.
- (c) **Interest Income**
- Interest due on delayed payments by customers is accounted on accrual basis.
- (d) **Income from trading sales**
- Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(e) 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 considering obsolescence.

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.

(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.

(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 INDAS 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 carried at 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 47 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 INDAS 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) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ix) Inventories and Projects in progress

(a) Inventories

- (i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.
- (v) Stock in trade is valued at lower of cost and net realisable value.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, 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 Company and presented in Crore.

(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 gain and losses are recognised in the statement of profit and loss.

(xi) 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 INDAS-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 INDAS-19.
- iv. Actuarial gains/loss resulting from re-measurement of the liability/asset are included in other comprehensive income.

(xii) 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.

(xiii) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit 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 shares.

(xiv) Leases

The company has applied INDAS 116 w.e.f 01.04.2019. In accordance with INDAS 116, the company recognises right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

(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) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet

comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value. The amendment to INDAS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

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

(a) 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.

(b) Estimation of uncertainty related to Global Health Pandemic from COVID-19

The company has assessed the possible effect that may result from pandemic relating to COVID-19 on carrying amount of receivables, inventory, investments, advances and other assets & liabilities. In considering the assessment, the company has considered internal information and is highly dependent on estimates and circumstances as they evolve.

(c) 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.

(d) 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.

(e) 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.

(f) Provisions

At each balance sheet date based on 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.

(g) Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

(h) Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain

to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(i) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments

(where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(j) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery ^	Office Equipment	Furniture and Fixtures	Vehicles *	Computers	Total
Gross carrying amount								
Balance as at 1 April 2019	479.24	4.28	7.39	3.97	5.93	18.49	2.57	521.87
Additions	-	-	0.74	0.45	0.43	3.23	0.58	5.43
Disposals	(10.71)	-	(0.88)	(0.02)	(0.28)	(1.70)	(0.01)	(13.60)
Balance as at 31 March 2020	468.53	4.28	7.25	4.40	6.08	20.02	3.14	513.70
Balance as at 1 April 2020	468.53	4.28	7.25	4.40	6.08	20.02	3.14	513.70
Additions	-	-	0.93	0.42	0.10	2.02	1.39	4.86
Disposals	(7.75)	-	(2.08)	(0.17)	(0.17)	(2.32)	(0.64)	(13.13)
Balance as at 31 March 2021	460.78	4.28	6.10	4.65	6.01	19.72	3.89	505.43
Accumulated depreciation								
Balance as at 1 April 2019	-	1.02	2.32	1.93	3.70	7.34	1.33	17.64
Depreciation charge during the year	-	0.19	1.11	0.84	0.69	3.89	0.80	7.52
Disposals	-	-	(0.62)	(0.02)	(0.21)	(1.36)	(0.01)	(2.22)
Balance as at 31 March 2020	-	1.21	2.81	2.75	4.18	9.87	2.12	22.94
Balance as at 1 April 2020	-	1.21	2.81	2.75	4.18	9.87	2.12	22.94
Depreciation charge during the year	-	0.18	0.98	0.63	0.51	3.24	0.71	6.25
Disposals	-	-	(1.51)	(0.15)	(0.14)	(2.12)	(0.62)	(4.54)
Balance as at 31 March 2021	-	1.39	2.28	3.23	4.55	10.99	2.21	24.65
Net carrying amount as at 31 March 2021	460.78	2.89	3.82	1.42	1.46	8.73	1.68	480.78
Net carrying amount as at 31 March 2020	468.53	3.07	4.44	1.65	1.90	10.15	1.02	490.76

Land Rs. 91.36 crore (91.36 crore) 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 Crore)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	0.98	1.11
- Statement of profit & loss (refer note 33)	5.27	6.41
Total	6.25	7.52

Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Gross carrying value as at beginning of year	162.39	2.65
Add: Right of use assets added during the year	5.33	219.92
Less: i) Depreciation on right of use assets (refer note 33)	51.97	60.18
(ii) Deletion of right of use assets during the year	6.02	-
Net Carrying value as at 31st March, 2021	109.73	162.39

Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
Gross Carrying Amount	
Balance as at 1 April 2019	2.27
Additions	-
Disposals	-
Balance as at 31 March 2020	2.27
Gross Carrying Amount	
Balance as at 1 April 2020	2.27
Additions	0.03
Disposals	-
Balance as at 31 March 2021	2.30
Accumulated Amortization	
Balance as at 1 April 2019	2.07
Charge for the year	0.10
Disposals	-
Balance as at 31 March 2020	2.17
Accumulated Amortization	
Balance as at 1 April 2020	2.17
Charge for the year	0.04
Disposals	-
Balance as at 31 March 2021	2.21
Net carrying amount as at 31 March 2021	0.09
Net carrying amount as at 31 March 2020	0.10

Note 3.1

(Rupees in Crore)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.04	0.10
Total	0.04	0.10

Note 3.2 The estimated amortization for years subsequent to 31st March, 2021 are as under:

(Rupees in Crore)

Year Ending	Amortization Expense
31-March-2022	0.05
31-March-2023	0.03
31-March-2024	0.01
31-March-2025	0.00
Total	0.09

Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Unquoted, at cost, fully paid up		
Investments In Equity Instruments of Subsidiaries		
50,000 (50,000) Equity shares of Omaxe Entertainment Limited of Rs.10 each	0.05	0.05
4,629,000 (4,629,000) Equity shares of Omaxe Infrastructure Limited of Rs.10 each	1.01	1.01
50,000 (50,000) Equity shares of JKB Constructions Private Limited of Rs.10 each	0.05	0.05
2,262,165 (2,262,165) Equity shares of Omaxe Housing & Developers Limited of Rs.10 each	0.52	0.52
50,000 (50,000) Equity shares of JRS Projects Private Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Monarch Villas Private Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Connaught Place Mall Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Omtech Infrastructure & Construction Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Navratan Tech Build Private Limited of Rs.10 each	0.05	0.05
1,000,000 (1,000,000) Equity shares of Green Planet Colonisers Private Limited of Rs.10 each	7.75	7.75
24,967,500 (24,967,500) Equity shares of Omaxe Buildhome Limited of Rs. 10 each	24.97	24.97
50,000 (50,000) Equity shares of Primordial Buildcon Private Limited of Rs. 10 each	15.04	15.04
50,000 (50,000) Equity shares of Hamara Ghar Constructions & Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe New Faridabad Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Link Infrastructure & Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Infotech City Developers Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Zodiac Housing & Infrastructure Private Limited of Rs. 10 each	0.05	0.05
10,50,000 (10,50,000) Equity shares of Omaxe Buildwell Limited of Rs. 10 each	1.05	1.05
50,000 (50,000) Equity shares of Omaxe Rajasthan SEZ Developers Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Power Private Limited of Rs. 10 each	0.05	0.05
37,50,000 (37,50,000) Equity shares of Hartal Builders and Developers Pvt. Ltd of Rs. 10 each	3.94	3.93

Particulars	As at 31 March 2021	As at 31 March 2020
50,00,000 (50,00,000) Equity shares of Jagdamba Contractor and Builders Limited of Rs. 10 each	5.00	5.00
50,000 (50,000) Equity shares of Arman Builders Private Limited of Rs. 10 each	0.05	0.05
37,000 (37,000) Equity shares of Omaxe Heritage Private Limited of Rs 10 each	0.04	0.04
50,000 (50,000) Equity shares of Golden Glades Builders Private Limited of Rs. 10 each	0.05	0.05
500 (500) Equity shares of Rohtas Holdings (Gulf) Limited of AED 100 each	0.06	0.06
Less: Provision for Diminution in Value of Investments	(0.06)	(0.06)
500,00,000 (500,00,000) Equity shares of Omaxe New Chandigarh Developers Private Limited of Rs 10 each	50.00	50.00
50,000 (50,000) Equity shares of Ekansh Buildtech Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Kavya Buildtech Private Limited of Rs 10 each	0.05	0.05
10,000 (10,000) Equity shares of Oasis Township Private Limited of Rs 10 each	0.01	0.01
25,500 (25,500) Equity shares of Rivaj Infratech Private Limited of Rs 10 each	0.03	0.03
25,500 (25,500) Equity shares of Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited) of Rs 10 each	0.03	0.03
25,500 (25,500) Equity shares of Pancham Realcon Private Limited of Rs 10 each	0.03	0.03
50,000 (50,000) Equity shares of Panchi Developers Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Mehboob Builders Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Mehtab Infratech Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Shamba Developers Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Housing & Infrastructure Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Hitech Infrastructure Company Private Limited of Rs 10 each	0.05	0.05
10,00,000 (10,00,000) Equity shares of Atulah Contractors and Constructions Private Limited of Rs 10 each	1.00	1.00
2,85,00,000 (2,85,00,000) Equity shares of Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited) of Rs 10 each	28.52	28.52
37,500 (37,500) Equity shares of Sri Balaji Green Heights Private Limited of Rs 10 each	0.04	0.04
10,000 (10,000) Equity shares of Pam Developers (India) Private Limited of Rs 10 each	0.98	0.98
400,000 (400,000) Equity shares of Omaxe International Bazaar Private Limited of Rs. 10 each	0.40	0.40
14,95,000 (14,95,000) Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each (refer note 4.2)	2.49	2.49
6,311 (6,311) Class B Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	81.68	81.68
189 (189) Class C Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	2.24	2.24

Particulars	As at 31 March 2021	As at 31 March 2020
2,410 (2,410) Class A Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	53.99	53.99
5,00,000 (5,00,000) Superior Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each (refer note 4.2)	1.50	1.50
7,500 (7,500) Equity shares of P P Devcon Private Limited of Rs. 10 each	0.04	0.04
5,000 (5,000) Equity Shares of National Affordable Housing & Infrastructure Limited of Rs. 100 each	0.09	0.09
10,000 (10,000) Equity Shares of Kamini Builders Private Limited of Rs. 10 each	0.02	0.02
10,000 (10,000) Equity Shares of Kashish Buildtech Private Limited of Rs. 10 each	0.03	0.03
10,000 (10,000) Equity Shares of Shikhar Landcon Private Limited of Rs. 10 each	0.03	0.03
5,000 (5,000) Equity Shares of Giant Dragon Mart Private Limited of Rs. 10 Each	0.01	0.01
In Limited Liability Partnership	0.01	-
Dreamze New Faridabad Developers LLP (Partnership Interest-74.98%) Shine Grow New Faridabad LLP (Partnership Interest-49.99%)		
Other Investments	0.00	-
Investment in Equity Instrument in Associate Companies, fully paid up		
5,000 (5,000) Equity Shares of Parkash Omaxe Amusement Park Private Limited of Rs. 10 Each	0.01	0.01
2,400 (2,400) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each	0.00	0.00
	283.70	283.68

Others Investment

Investments In Equity Instruments -fully paid up at Fair Market Value through OCI, Unquoted

1,496,500 (1,496,500) Equity Shares of Delhi Stock Exchange Limited of Re. 1 Each	10.38	10.28
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Quoted

Investments In Bonds - measured at fair value through Profit & Loss account

35 (35) Units of Sovereign Gold Bond 2016-17	0.02	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.07	0.05
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.02	0.02
Total	294.19	294.04

Note 4.1:

Particulars	As at 31 March 2021	As at 31 March 2020
Aggregate book value of unquoted investments in subsidiaries, associates and LLP at amortized cost	283.70	283.68
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.07	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.11	0.08
Aggregate book value of unquoted investments measured at Fair value through OCI	10.48	10.48
Aggregate fair value of unquoted investments measured at Fair value through OCI	10.38	10.28
Aggregate amount of unrealized gain/ (loss) recognized through OCI	0.10	0.22
Aggregate amount of impairment in value of investments measured at amortised cost	0.06	0.06

Note 4.2:

Investment held by the Company in wholly owned subsidiary Company namely M/s Omaxe Forest Spa and Hills Developers Limited at carrying amount of Rs. 3.99 Crore (PY Rs. 3.99 Crore) as at 31st March, 2021 have been pledged as security for obtaining loan by Subsidiary Company.

Note 5: NON CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured-considered good unless stated otherwise)		
Security Deposits		
Considered Good	10.32	9.46
Considered Doubtful	1.80	2.10
	12.12	11.56
Less: Provision For Doubtful Deposits	1.80	2.10
	10.32	9.46

Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	2.10	1.95
Movement in amount of provision (Net)	(0.30)	0.15
Written off out of provisions	-	-
Balance at the end of the year	1.80	2.10

Note 6: NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Bank Deposits with maturity of more than 12 months held as margin money	19.21	19.28
Interest Accrued On Deposits & Others	0.33	0.08
Other Advances		
(Unsecured considered good unless stated otherwise)		
-Subsidiary Companies	6.49	6.49
-Related Party	0.03	0.03
-Others	3.98	7.82

Particulars	As at 31 March 2021	As at 31 March 2020
Considered Doubtful	15.11	17.85
Less: Provision For Doubtful Advance	(15.11)	(17.85)
Total	30.04	33.70

Note - 6.1

Particulars in respect of other advances to subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2021	As at 31 March 2020
Anjaniputra Builders Private Limited	6.49	6.49
Total	6.49	6.49

Note 6.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	17.85	15.78
Movement in amount of provision (Net)	(2.74)	2.07
Written off out of provisions	-	-
Balance at the end of the year	15.11	17.85

Note - 7: DEFERRED TAX ASSETS – NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
At the beginning of the year	131.06	253.54
Transitional Impact on adoption of INDAS 116	-	0.10
Credit/ (Charge) to statement of profit and loss (refer note no.35)	69.73	(114.93)
Credit/ (Charge) to other comprehensive income	(0.23)	(0.03)
Movement in MAT credit	-	(7.62)
At the end of the year	200.56	131.06

Components of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred Tax Asset		
Effect of Fair Valuation of Development Income	268.27	202.88
Difference Between Book And Tax Base of Fixed Assets	4.13	4.34
Provisions	11.76	12.03
Fair valuation of Equity Investments	0.11	0.05
Others	4.69	4.61
Impact of INDAS116	3.13	0.07
Deferred Tax Liabilities		
Fair valuation of Property, Plant and Equipment	(91.53)	(92.92)
Total	200.56	131.06

Note 7A: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Direct tax refundable*	175.02	178.85
Less: Provision against disputed tax demands	63.47	64.37
Total	111.55	114.48

*Includes Rs. 143.16 Crore (Rs. 120.12 Crore previous year) representing amount deposited under protest against demand raised and pending for appeal at various levels.

Note 8: OTHER NON CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Advance against goods, services and others (Unsecured considered good unless stated otherwise)		
-Related Parties	1.83	1.83
Prepaid Expenses	0.78	1.31
Total	2.61	3.14

Note 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Building Material and Consumables	14.19	15.41
Land	88.48	111.81
Construction Work In Progress	11.05	9.96
Completed Real Estate Projects	422.29	428.04
Project In Progress	1,767.38	1,804.95
Stock in trade	12.83	12.83
Total	2,316.22	2,383.00

Note 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Considered Good	245.29	220.06
Considered Doubtful	0.78	0.78
	246.07	220.84
Less: Provision For Doubtful Trade Receivables	0.78	0.78
Total	245.29	220.06

Note - 10.1 Due from related parties included in trade receivables are as under:

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Name of Company		
Apoorva Infrabuild Private Limited	-	0.07
Kalp Buildtech Private Limited	19.01	19.01
Supplified Technologies Private Limited	-	0.05
Indrasan Developers Private Limited	-	0.01
Oasis Township Private Limited	0.15	0.19
Bhavesh Buildcon Private Limited	-	0.04
Aric Infrabuild Private Limited	-	0.01
Total	19.16	19.38

Note 10.2: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Written off out of provisions	-	-
Balance at the end of the year	0.78	0.78

The concentration of credit risk is limited due to large and unrelated customer base.

Note 11: CASH AND CASH EQUIVALENTS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balances With Banks:-		
In Current Accounts	27.93	10.54
In Deposit Account With Maturity of Less Than Three Months	0.08	0.02
Cheques, Drafts on Hand	4.53	1.12
Cash on Hand	0.47	2.15
Total	33.01	13.83

Note 12: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Held As Margin Money	159.41	148.47
Balances With Banks :		
In Earmarked Accounts		
- In Deposit Account For Public Fixed Deposit	-	13.09
- In Unpaid Dividend Account	0.16	0.19
- Unpaid Fractional Share Payable account	-	0.05
Total	159.57	161.80

Note 13: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Security Deposits	20.81	30.63
Loans to related parties		
- Subsidiary Companies	902.98	1,093.75
Loan to Others	6.34	0.11
Total	930.13	1,124.49

Note 13.1 Particulars in respect of loans to subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2021	As at 31 March 2020
Omaxe Heritage Private Limited	114.35	250.92
Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	405.60	424.97
Pancham Realcon Private Limited	383.03	417.86
	902.98	1,093.75

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

(Rupees in Crore)

Name of Company	During the year ended 31 March 2021	During the year ended 31 March 2020
Omaxe Heritage Private Limited	251.92	267.86
Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	425.95	452.13
Pancham Realcon Private Limited	417.86	417.86

Note 14: OTHER FINANCIAL ASSET- CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Interest Accrued On Deposits & Others	0.67	1.62
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Companies	718.35	632.17
- From Related Parties	-	0.20
- From others	131.38	125.14
Considered Doubtful		
- From others	6.24	4.31
- Less: Provision for doubtful advances	(6.24)	(4.31)
Other receivables		
- Receivable against sale of investment	4.29	5.46
Considered Doubtful		
- Receivable against sale of investment considered Doubtful	3.51	2.34
- Less: Provision for doubtful receivables	(3.51)	(2.34)
Total	854.69	764.59

Note 14.1 Particulars in respect of advance recoverable in cash from subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2021	As at 31 March 2020
Giant Dragon Mart Private Limited	0.72	0.72
Omaxe Power Private Limited	0.14	0.14
Hamara Ghar Construction Private Limited	0.04	0.04
Zodiac Housing and Infrastructure Private Limited	0.05	0.07
Omaxe Forest Spa and Hills Developers Limited	17.28	51.32
Navratan Techbuild Private Limited	1.44	2.65
Bhanu Infrabuild Private Limited	7.06	0.17
Arman Builders Private Limited	7.64	-
Omaxe India Trade Centre Private Limited	44.89	-
Rohtas Holdings (Gulf) Limited	0.01	0.02
Omaxe New Chandigarh Developers Private Limited	621.33	568.08
Ayush Landcon Private Limited	11.47	-
Omaxe International Bazaar Private Limited	0.08	3.01
Landlord Developers Private Limited	6.20	5.95
	718.35	632.17

Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	4.31	4.17
Movement in amount of provision (Net)	1.93	0.14
Written off out of provisions	-	-
Balance at the end of the year	6.24	4.31

Note 14.3: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	2.34	1.17
Movement in amount of provision (Net)	1.17	1.17
Written off out of provisions	-	-
Balance at the end of the year	3.51	2.34

Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Subsidiary Companies	34.63	56.78
- Related Parties	6.91	6.29
- Others	117.87	136.48
Considered doubtful		
- Others	6.36	6.35
- Less: provision for doubtful advances	(6.36)	(6.35)
	159.41	199.55
Balance With Government / Statutory Authorities	22.17	23.39
Prepaid Expenses	2.64	3.05
Total	184.22	225.99

Note - 15.1 Particulars in respect of advances to subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2021	As at 31 March 2020
Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	7.86	21.03
Pancham Realcon Private Limited	2.88	3.03
Sri Balaji Green Heights Private Limited	3.16	3.29
Omaxe India Trade Centre Private Limited	-	13.33
Kashish Buildtech Private Limited	3.47	4.30
Shikhar Landcon Private Limited	1.00	0.85
P P Devcon Private Limited	16.26	10.95
Total	34.63	56.78

Note 15.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	6.35	4.56
Movement in amount of provision (Net)	0.01	1.79
Written off out of provisions	-	-
Balance at the end of the year	6.36	6.35

Note 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Authorised		
210,000,000 (210,000,000) Equity Shares of Rs.10 Each	210.00	210.00
350,000,000 (350,000,000) Preference Shares of Rs.10 Each	350.00	350.00
	560.00	560.00
Issued, Subscribed & Paid Up		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
Total	182.90	182.90

Note 16.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers	Rupees in Crore	Numbers	Rupees in Core
Equity Shares of Rs. 10 each fully paid				
Shares outstanding at the beginning of the year	182,900,540	182.90	182,900,540	182.90
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	182,900,540	182.90	182,900,540	182.90

**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.

Note - 16.3 Shares held by holding company and subsidiary of holding Company in aggregate

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
Equity Shares				
Guild Builders Private Limited (Holding Company)	116,273,971	116.27	116,295,687	116.29
Dream Home Developers Private Limited (subsidiary of the holding Company)	8,925,117	8.93	8,925,117	8.93

**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, 2021		As at March 31, 2020	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,273,971	63.57	116,295,687	63.58

Note - 16.5

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: BORROWINGS – NON CURRENT

Particulars	(Rupees in Crore)	
	As at 31 March 2021	As at 31 March 2020
Secured		
Term Loans		
Banks	34.43	37.33
Financial Institutions	13.99	35.36
Non Banking Financial Companies	3.68	58.83
Housing Finance Companies	244.49	164.74
Vehicle Loans	1.18	2.76
Total	297.77	299.02
Unsecured Loans		
Term Loans From Non Banking Financial Companies	10.00	16.88
Public Fixed Deposits	13.73	31.10
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share Capital of Rs. 10 Each	72.89	62.53
Total	394.39	409.53

Note 17.1 Nature of security of long term borrowings are as under:

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Secured				
1	Term loan from banks are secured by equitable mortgage of project properties of the company/subsidiaries/ associates/ other companies and charge on receivable, material at site and work in progress as applicable. These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company and secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	77.87	87.81	43.44	50.48
2	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.	42.38	62.75	28.39	27.39
3	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.	43.62	105.49	39.94	46.66
4	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.	288.23	222.92	43.74	58.18
5	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	3.66	5.59	2.48	2.83
	Unsecured				
6	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.	26.82	46.01	16.82	29.13
7	Fixed Deposit from Public	31.20	50.81	17.47	19.71

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
8	<p>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.</p> <p>As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to INDAS, 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.</p> <p>Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium 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.</p>	72.89	62.53	-	-
9	Interest accrued & due on borrowings	0.00	0.65	0.00	0.65
	Total	586.67	644.56	192.28	235.03

17.2 The year wise repayment schedule of long term borrowings:

(Rupees in crore)

Particulars	outstanding as at 31.03.2021	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Banks	77.87	43.44	34.43	-	-	-
Financial institutions	42.38	28.39	13.99	-	-	-
Non-banking financial companies	43.62	39.94	2.43	1.25	0.00	-
Housing finance companies	288.23	43.74	113.54	78.31	52.64	-
Vehicle loans	3.66	2.48	0.86	0.24	0.08	-
Unsecured						
Term loans						
Non-Banking financial companies	26.82	16.82	2.50	2.50	5.00	-
Fixed deposits from public	31.20	17.47	13.73	-	-	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	72.89	-	-	-	-	72.89
Interest accrued & due on borrowings	0.00	0.00	-	-	-	-
Total Long Term Borrowings	586.67	192.28	181.48	82.30	57.72	72.89

Note 18: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred payment liabilities		
- In respect of land purchased on deferred credit terms from authorities	-	1.13
- In respect of development & other charges to be paid on deferred credit terms to authorities	0.52	0.76
Total (B)	0.52	1.89
Total (A+B)	0.52	1.89

Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Security deposits received	14.32	16.13
Interest accrued but not due on borrowings	1.05	1.51
Rebate payable to customers	6.80	17.68
Total	22.17	35.32

Note 20: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred Income	4.05	4.65
Total	4.05	4.65

Note 21: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for Employee Benefits		
Leave Encashment	2.49	2.60
Gratuity	9.64	9.92
Total	12.13	12.52

Note 22: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Secured		
Working Capital Loans From Banks	62.66	85.94
Overdraft facility availed	0.90	10.95
	63.56	96.89
Unsecured		
Non-Banking Financial Company	4.80	-
Promoter Companies (repayable on demand)	15.93	15.80
Inter corporate loans from subsidiary	12.41	3.66

Particulars	As at 31 March 2021	As at 31 March 2020
Deposits from public	-	32.90
Other Loan From Directors	2.92	2.92
	36.06	55.28
Total	99.62	152.17

Note - 22.1 Nature of security of short term borrowings are as under:

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2021	As at 31 March 2020
Secured		
Working capital loan from banks 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. Overdraft facility availed	62.66	85.94
	0.90	10.95
Unsecured		
Short term loan from Non-Banking Financial Company	4.80	-
Inter corporate loans from promoter companies (repayable on demand)	15.93	15.80
Inter corporate loans from subsidiary companies (repayable on demand)	12.41	3.66
Fixed Deposit from Public	-	32.90
Loan from directors (repayable on demand)	2.92	2.92
Total	99.62	152.17

Note 23: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	12.23	14.33
Total (A)	12.23	14.33
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred Payment Liabilities		
- In respect of land purchased on deferred credit terms from authorities	76.85	74.82
- In respect of development & other charges to be paid on deferred credit terms to authorities	146.44	148.71
Other Trade Payables		
- Subsidiary Companies	6.15	5.32
- Others	172.40	182.29
Total (B)	401.84	411.14
Total (A+B)	414.07	425.47

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 Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Principal amount due to suppliers under MSMED Act, 2006	12.23	14.33
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	1.12	1.45
Payment made to suppliers (other than interest) beyond appointed day during the year	13.46	9.89
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	2.09	0.65
Interest accrued and remaining unpaid at the end of the accounting year	4.74	3.22
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	1.52	1.22

Note 24: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Current Maturities of Long Term Borrowings	192.28	235.03
Interest Accrued But Not Due On Borrowings	19.28	10.98
Rebate payable	5.56	15.78
Security Deposit Received	79.36	81.55
Due to Directors	6.14	7.64
Due to Employees	11.48	22.02
Interest On Trade Payables	285.10	251.70
Other Liabilities	73.39	29.76
Unpaid Dividend *	0.16	0.20
Unpaid Matured Deposits *	1.09	0.67
Unpaid Fractional Shares Payable *	-	0.05
Total	673.84	655.38

* Does not include any amount due and outstanding, to be credited to Investor Education and Protection Fund.

Note 25: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Statutory Dues Payable	9.01	19.22
Deferred Income	0.91	1.47
Advance from customers and others :		
From Subsidiary Companies	311.57	332.00
From Related Parties	27.67	20.48
From Others	2,586.27	2,392.15
Total	2,935.43	2,765.32

Note 26: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for Employee Benefits		
Leave Encashment	0.17	0.17
Gratuity	0.48	0.59
Total	0.65	0.76

Note 27: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Income From Real Estate Projects	194.99	760.22
Income From Trading Goods	6.05	7.08
Income From Construction Contracts	5.75	0.50
Other Operating Revenue	45.60	11.79
Total	252.39	779.59

Note 27.1 Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2021			Year Ended 31 March 2020		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	194.99	3.51	198.50	760.22	4.01	764.23
Trading	6.05	-	6.05	7.08	-	7.08
Others	5.75	42.09	47.84	0.50	7.78	8.28
Total	206.79	45.60	252.39	767.80	11.79	779.59

Note 27.2

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in INDAS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 3,821.23 Crore (Rs. 3,307.16 Crore previous year) which is expected to be recognised as revenue in the subsequent years; however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 27.3 Advance against unsatisfied (or partially satisfied) performance obligations:

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Advances at beginning of the year	2,744.63	2,954.41
Add: Advances received during the year (net)	433.27	569.81
Less: Revenue recognised during the year	252.39	779.59
Advances at the end of the year	2,925.51	2,744.63

Note 27.4 Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Contracted price	280.33	833.85
Reduction towards variable consideration components	27.94	54.26
Revenue recognized	252.39	779.59

Note 28: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest Income		
On Bank Deposits	4.11	5.05
Others	18.38	134.47
Liability no longer required written back (net)	0.50	0.53
Miscellaneous Income	7.09	1.06
Unrealised gain on fair value measurement of investment	0.02	0.02
Interest on financial assets/liabilities carried at amortised cost	1.56	2.36
Total	31.66	143.49

Note 29: COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Inventory at the Beginning of The Year		
Building Materials and Consumables	15.41	23.22
Land	111.81	87.93
	127.22	111.15
Add: Incurred During The Year		
Land, Development and Other Rights	(2.42)	27.06
Building Materials	53.83	66.06
Construction Cost	58.43	69.41
Employee Cost	18.49	24.23
Rates and taxes	10.37	14.12
Administration Cost	7.87	9.15
Depreciation	0.98	1.11
Power & Fuel and Other Electrical Cost	5.03	14.46
Repairs & Maintenance-Plant & Machinery	0.07	0.11
Finance Cost	62.47	55.00
	215.12	280.71
Less: Inventory at the End of The Year		
Building Materials and Consumables	14.19	15.41
Land	88.48	111.81
	102.67	127.22
Total	239.67	264.64

Note 30: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Inventory at the Beginning of the Year		
Completed Real Estate Projects	428.04	482.51
Construction Work In Progress	9.96	9.93
Projects In Progress	1,804.95	1,974.79
Investment in shares	12.83	41.30
	2,255.78	2,508.53
Inventory at the End of the Year		
Completed Real Estate Projects	422.29	428.04

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Construction Work In Progress	11.05	9.96
Projects In Progress	1,767.38	1,804.95
Investment in shares	12.83	12.83
	2,213.55	2,255.78
Changes In Inventory	42.23	252.75

Note 31: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Salaries, Wages, Allowances And Bonus	50.71	72.02
Contribution To Provident And Other Funds	0.81	1.33
Directors Remuneration	-	0.88
Staff Welfare Expenses	0.71	1.15
	52.23	75.38
Less: Allocated to Projects	18.49	24.23
Total	33.74	51.15

Note 32: FINANCE COSTS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest On		
-Term Loans	96.41	103.11
-Others	77.48	104.77
Interest on Lease Liabilities	20.95	32.16
Other Borrowing Cost	1.92	1.62
Bank Charges	2.75	3.33
Finance Charge on compound financial instrument	12.03	11.38
	211.54	256.37
Less: Allocated to Projects	62.47	55.00
Total	149.07	201.37

Note 33: DEPRECIATION AND AMORTIZATION EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Depreciation on tangible assets	5.27	6.41
Depreciation on intangible assets	0.04	0.10
Amortization of right of use	51.97	60.18
Total	57.28	66.69

Note 34: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Administrative Expenses		
Short Tem Lease	1.22	1.91
Rates And Taxes	1.12	1.56
Insurance	1.13	2.25
Repairs And Maintenance-Building	-	0.05
Repairs And Maintenance-Others	2.03	1.91
Royalty	0.10	0.10
Water & Electricity Charges	1.29	1.72
Vehicle Running And Maintenance	1.48	1.39
Travelling And Conveyance	1.53	4.21
Legal And Professional Charges	14.63	15.10
Printing And Stationery	0.70	1.26
Postage, Telephone & Courier	0.79	1.02
Donation	1.83	0.48
Auditors' Remuneration	0.35	0.37
Directors Sitting Fees	0.16	0.19
Commission To Non-Executive Directors	-	0.18
Bad Debts & Advances Written Off	0.35	-
Corporate Social Responsibility Expenses	1.37	1.08
Loss on sale of fixed assets	0.19	6.56
Provision For Doubtful Debts, Deposits and Advances (Net)	0.07	5.32
Miscellaneous Expenses	1.38	0.52
	31.72	47.18
Less: Allocated to Projects	7.87	9.15
	23.85	38.03
Selling Expenses		
Business Promotion	2.17	5.89
Commission	13.83	8.45
Advertisement And Publicity	2.31	4.84
	18.31	19.18
Total	42.16	57.21

Note 35: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Current income tax	-	1.07
Earlier year tax adjustments	(0.16)	-
Deferred tax	(69.73)	122.55
Total	(69.89)	123.62

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 25.17% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Accounting profit before tax	(280.10)	29.27
Applicable tax rate	25.17%	25.17%
Computed tax expense	(70.50)	7.37
Tax expense comprises of:		
Adjustment of tax at special rate of 23.296%	-	(0.09)
Tax Impact of disallowable expenses	4.85	8.52
Tax adjustment on account of adjustment of brought forward losses	65.65	(14.73)
Current Tax (A)	-	1.07
Earlier year tax adjustments (B)	(0.16)	-
Deferred Tax Provisions		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(1.39)	(2.17)
Decrease in deferred tax assets on account of provisions, fair valuation of development income and others	(68.34)	124.72
Total Deferred Tax Provisions (C)	(69.73)	122.55
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(69.89)	123.62
Effective tax rate	-	422.34%

Note 36: EARNINGS PER SHARE

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Profit/(Loss) attributable to equity shareholders (Rupees in Crore)	(210.21)	(94.35)
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	(11.49)	(5.16)
Diluted	(11.49)	(5.16)

Note 37: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
I Claims against the Company not acknowledged as debts (to the extent quantifiable)	45.77	32.24
II Bank guarantees		
In respect of the Company	113.43	105.44
In respect of subsidiaries	60.59	60.59
In respect of erstwhile subsidiary company	3.52	3.52
III Counter guarantees	6.14	6.14
IV Corporate guarantees	664.02	703.77
Amount outstanding in respect of corporate guarantee given on account of loan availed by subsidiary companies		
V Disputed tax amounts		
Sales tax	37.72	37.72
Service tax	8.91	8.91
Income tax (Net of Provision)	213.56	211.83

Particulars		As at 31 March 2021	As at 31 March 2020
VI	Contingent liability on account of revision of order under section 263 of Income Tax Act, 1961 (refer note no 40)	133.89	-
VII	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	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
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

- 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 Supreme 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. 109.35 crore against the company after giving effect to orders of CIT(A) / ITAT for A.Y. 2007-08 to A.Y. 2011-12, mainly on account of disallowance u/s 80IB. The company has filed further appeals/ application before the higher authorities/ prescribed authority against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 125.17 crore 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 of Rs. 141.84 crore by various appellate authorities to the Company. A demand of Rs. 1.20 cr had been raised on account of penalty u/s 271C in previous years, which has been deleted by CIT(A), which is subject matter of appeal before appropriate higher authorities. A further demand of Rs. 23.81 crore has been raised against the company for A.Y.s 2009-10 to 2016-17 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. 17.99 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 63.47 crore has been made in financial statement and is appearing in long term provisions in note no. 7 A. 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 During the year ended 31st March, 2021, Income Tax Department has revised the assessment order for Financial Year 2016-17 (Assessment Year 2017-18) under section 263 of Income Tax Act, 1961 whereby among other matters, unabsorbed losses determined by the Company till Financial Year 2016-17 arising out of implementation of IND AS, to be adjusted against future taxable profits amounting to Rs. 532.76 crore in subsequent financial years and allowed by assessing officer during regular assessment was set aside by the PCIT, New Delhi vide order dated 31st March, 2021. The Company have filed necessary appeals before the ITAT, New Delhi Bench against the impugned order of PCIT, New Delhi on 22nd June, 2021. Since the appeal against order under section 263 of Income Tax Act, 1961 have been filed by the Company, pending final conclusion tax liability adjusted against such unabsorbed losses amounting to Rs. 133.89 crore during Financial Year 2017-18 to 2019-20 have been shown as Contingent Liability. The Company has also created deferred tax assets on these losses and since the appeal has already been filed, the Company is certain of getting relief

and future tax on profits will be adjusted against losses, therefore no adjustment in deferred tax asset has been done in Financial Statement.

- 41 The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standard) Amendment Rules 2019 and Companies (Indian Accounting Standard) Second Amendment Rules has notified INDAS 116 'leases' which replaces existing lease standard, INDAS 17 Leases and other Interpretation. INDAS 116 sets out the principles for recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single on balance sheet lease accounting model for lessees.

On application of INDAS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right of use asset and finance cost for interest accrued on lease liability.

The details of right of use asset held by the company is as follows:

(Rupees in Crore)

Particulars	Addition for the year ended 31 March 2021	Net Carrying amount as at 31 March 2021	Addition for the year ended 31 March 2020	Net Carrying amount as at 31 March 2020
Building	5.33	109.73	219.92	162.39

Depreciation on right of use asset is Rs. 51.97 crore (Rs. 60.18 Crore previous year) and interest on lease liability for year ended 31st March 2021 is Rs. 20.95 crore (PY-Rs. 32.16 crore).

Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

Impact of COVID-19

The leases that the company has entered with lessors towards properties used as corporate office/office are long term in nature and no changes in terms of those leases are expected due to COVID-19.

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2021

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Current lease liability	47.48	49.07
Non-Current lease liability	76.84	129.50
Total	124.32	178.57

The following is movement in Lease Liability during the year ended 31st March, 2021

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Balance at the beginning of the year	178.57	3.07
Addition during the year	5.33	219.92
Finance cost accrued during the year	20.95	32.16
Deletion	(6.02)	-
Payment of lease liability	(74.51)	(76.58)
Balance at the end of the year	124.32	178.57

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2021 on an undiscounted basis:

Particulars	(Rupees in Crore)	
	As at 31 March 2021	As at 31 March 2020
Less than one year	64.02	76.70
One to five year	89.75	153.40
More than five year	-	0.27

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

42 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

S. No.	Particulars	(Rupees in Crore)	
		Year Ended 31 March 2021	Year Ended 31 March 2020
a.	The Gross amount required to be spent by the Company during the year as per Section 135 of Companies Act 2013 read with Schedule VIII	1.37	1.86
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	1.37	1.08
c.	Unspent amount in CSR	-	0.78
d.	The breakup of expenses included in amount spent are as under		
	Particulars		
	Skill Development	-	0.45
	Environmental sustainability and ecological balance	0.64	0.63
	Covid-19 Relief related activities	0.21	-
	Omaxe Foundation	0.02	-
	Vanvasi Raksha Pariwar Foundation	0.50	-
	Total	1.37	1.08

Note 43: 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 Financial Statement and the movements in the net defined benefit obligation over the year are as follows:

a.	Reconciliation of present value of defined benefit obligation and the fair value of plan assets	(Rupees in Crore)	
		As at 31 March 2021	As at 31 March 2020
	Present value obligation as at the end of the year	10.22	10.62
	Fair value of plan assets as at the end of the year	0.10	0.11
	Net liability (asset) recognized in balance sheet	10.12	10.51

(Rupees in Crore)

b.	Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2021	As at 31 March 2020
	Current liability	0.48	0.59
	Non-current liability	9.64	9.92
	Total	10.12	10.51

(Rupees in Crore)

c.	Expected contribution for the next annual reporting period	As at 31 March 2021	As at 31 March 2020
	Service Cost	1.49	1.59
	Net Interest Cost	0.69	0.71
	Total	2.18	2.30

(Rupees in Crore)

d.	Changes in defined benefit obligation	Year ended 31 March 2021	Year ended 31 March 2020
	Present value obligation as at the beginning of the year	10.62	9.32
	Interest cost	0.72	0.71
	Past Service Cost including curtailment Gains/Losses	-	-
	Service cost	1.22	1.42
	Benefits paid	(1.42)	(0.90)
	Actuarial loss/(gain) on obligations	(0.92)	0.07
	Present value obligation as at the end of the year	10.22	10.62

(Rupees in Crore)

e.	Change in fair value of plan assets	Year ended 31 March 2021	Year ended 31 March 2020
	Fair value of plan assets as at the beginning of the year	0.11	0.09
	Actual Return on plan assets	(0.06)	0.01
	Employer Contribution	1.50	0.96
	Difference in Opening Fund	-	-
	FMC	(0.03)	(0.05)
	Benefits paid	(1.42)	(0.90)
	Fair value of plan assets as at the end of the year	0.10	0.11

(Rupees in Crore)

f.	Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2021	Year ended 31 March 2020
	Expected Interest income	(0.01)	(0.01)
	Actuarial Income on Plan Asset	(0.06)	0.01
	Actuarial gain /(loss) for the year on Asset	(0.07)	0.00

(Rupees in Crore)

g.	Amount recognized in the statement of profit and loss	Year ended 31 March 2021	Year ended 31 March 2020
	Current service cost	1.22	1.42
	Past service cost including curtailment Gains/Losses	-	-
	Net Interest cost	0.71	0.70
	Amount recognised in the statement of profit and loss	1.93	2.12

(Rupees in Crore)

h.	Other Comprehensive Income	Year ended 31 March 2021	Year ended 31 March 2020
	Net cumulative unrecognized actuarial gain/(loss) opening	(3.68)	(3.61)
	Actuarial gain/(loss) for the year on PBO	0.92	(0.07)
	Actuarial gain/(loss) for the year on Asset	(0.07)	0.00
	Unrecognised actuarial gain/(loss) at the end of the year	(2.83)	(3.68)

i.	Economic assumptions	As at 31 March 2021	As at 31 March 2020
	Discount rate	6.80%	6.79%
	Future salary increase	6.00%	6.00%

j.	Demographic Assumption	As at 31 March 2021	As at 31 March 2020
	Retirement Age (Years)	58	58
	Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
	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 Crore)

k.	Sensitivity analysis for gratuity liability	As at 31 March 2021	As at 31 March 2020
	Impact of the change in discount rate		
	Present value of obligation at the end of the year	10.22	10.62
	a) Impact due to increase of 0.50 %	(0.59)	(0.62)
	b) Impact due to decrease of 0.50 %	0.64	0.68

(Rupees in Crore)

l.	Impact of the change in salary increase	As at 31 March 2021	As at 31 March 2020
	Present value of obligation at the end of the year	10.22	10.62
	a) Impact due to increase of 0.50%	0.64	0.68
	b) Impact due to decrease of 0.50 %	(0.59)	(0.63)

(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at 31 March 2021	As at 31 March 2020
	Year		
	0 to 1 year	0.59	0.69
	1 to 2 year	0.45	0.25
	2 to 3 year	0.23	0.45
	3 to 4 year	0.26	0.29
	4 to 5 year	0.41	0.27
	5 to 6 year	0.47	0.51
	6 Year onward	7.81	8.16

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2021	As at 31 March 2020
	Funds Managed by Insurer	100%	100%

o. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow-

- A. Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B. Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C. Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D. Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E. Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

2) Leave Encashment

Provision for leave encashment in respect of un-availed 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. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2021 amount to Rs. 0.76 Crore (PY Rs. 1.08 Crore).

Note 44: AUDITOR'S REMUNERATION

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Audit fees	0.16	0.16
Limited review fees	0.12	0.12
Tax audit fees	0.05	0.05
Certification charges	0.01	0.01
Out of pocket expenses	0.01	0.03
Total	0.35	0.37

Note 45: SEGMENT INFORMATION

In line with the provisions of INDAS 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.

Information about geographical segment:

	(Rupees in Crore)	
Revenue from operations	Year Ended 31 March 2021	Year Ended 31 March 2020
Within India	252.39	779.59
Outside India	-	-
Total	252.39	779.59

None of the non-current assets are held outside India.

No single customer represents 10% or more of Company's total revenue for the year ended 31st March, 2021 (31st March, 2020).

Note 46: FAIR VALUE MEASUREMENTS

(i) Financial Assets/Liabilities by category

	(Rupees in Crore)		
Particulars	Note	As at 31 March 2021	As at 31 March 2020
Financial Assets			
Non-Current			
At FVTPL			
Investments in Bonds	4	0.11	0.08
At FVTOCI			
Investments in equity share instrument	4	10.38	10.28
At Amortised Cost			
Loan	5	10.32	9.46
Other Financial Assets	6	30.04	33.70
Current			
Trade Receivables	10	245.29	220.06
Cash & Cash Equivalents	11	33.01	13.83
Other bank balance	12	159.57	161.80
Loans	13	930.13	1,124.49
Other Financial Assets	14	854.69	764.59
Total Financial Assets		2,273.54	2,338.29
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	17	394.39	409.53
Lease liabilities		76.84	129.50
Trade Payable	18	0.52	1.89
Other Financial Liabilities	19	22.17	35.32
Current Liabilities			
Borrowings	22	99.62	152.17
Lease liabilities		47.48	49.07
Trade Payables	23	414.07	425.47
Other Financial Liabilities	24	673.84	655.38
Total Financial Liabilities		1,728.93	1,858.33

Investment in subsidiaries and associates are measured at cost as per INDAS 27, 'Separate financial statements'.

(ii) Fair Value Hierarchy

This section explains the judgments 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 Crore)

As at 31 March 2021	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.11			0.11
Investment in Equity Shares		10.38		10.38

(Rupees in Crore)

As at 31 March 2020	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.08			0.08
Investment in Equity Shares		10.28		10.28

(iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Crore)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Loan	10.32	10.32	9.46	9.46
Other Financial Assets	30.04	30.04	33.70	33.70
Current				
Trade Receivables	245.29	245.29	220.06	220.06
Cash & Cash Equivalents	33.01	33.01	13.83	13.83
Other bank balances	159.57	159.57	161.80	161.80
Loans	930.13	930.13	1,124.49	1,124.49
Other Financial Assets	854.69	854.69	764.59	764.59
Total Financial Assets	2,263.05	2,263.05	2,327.93	2,327.93
Financial Liabilities				
Non-current liabilities				
Borrowings	394.39	394.39	409.53	409.53
Lease liabilities	76.84	76.84	129.50	129.50
Trade Payable	0.52	0.52	1.89	1.89
Other Financial Liabilities	22.17	22.17	35.32	35.32
Current Liabilities				
Borrowings	99.62	99.62	152.17	152.17
Lease liabilities	47.48	47.48	49.07	49.07
Trade Payables	414.07	414.07	425.47	425.47
Other Financial Liabilities	673.84	673.84	655.38	655.38
Total Financial Liabilities	1,728.93	1,728.93	1,858.33	1,858.33

For short term financial assets and liabilities carried at amortized cost. The carrying value is reasonable approximation of fair value.

Note 47: 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 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 categorization	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	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 Crore)

Credit rating	Particulars	As at 31 March 2021	As at 31 March 2020
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	486.77	469.67
B: Moderate credit risk	Trade receivables and other financial assets	2,070.47	2,152.30

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. The company do not envisage any financial difficulties resulting in higher credit risk higher than usual credit term due to COVID 19 outbreak.

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 2021			(Rupees in Crore)
Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	246.07	0.78	245.29
Security deposits	32.93	1.80	31.13
Loans and Advances	1,811.11	21.35	1,789.76
Other Receivables	7.80	3.51	4.29
Total	2,097.91	27.44	2,070.47

As at 31 March 2020			(Rupees in Crore)
Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	220.84	0.78	220.06
Security deposits	42.19	2.10	40.09
Loans and Advances	1,908.85	22.16	1,886.69
Other Receivables	7.80	2.34	5.46
Total	2,179.68	27.38	2,152.30

The Company considers provision for lifetime expected credit loss for trade receivables, loans and advances given. 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. Advances are given for purchase of land and for other goods and services. Therefore trade receivables and advances given have been considered as moderate credit risk financial assets.

Reconciliation of loss provision – lifetime expected credit losses

(Rupees in Crore)				
Reconciliation of loss allowance	Trade Receivables	Security deposits	Loans and Advances	Other Receivable
Loss allowance as on 1 April 2019	0.78	1.95	19.95	1.17
Impairment loss recognised/(reversed) during the year	-	0.15	2.21	1.17
Amounts written off	-	-	-	-
Loss allowance as on 31 March 2020	0.78	2.10	22.16	2.34
Impairment loss recognised/(reversed) during the year	-	(0.30)	(0.81)	1.17
Amounts written off	-	-	-	-
Loss allowance as on 31 March 2021	0.78	1.80	21.35	3.51

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 analyses the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Crore)

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 2021							
Long term borrowings	194.53	182.65	82.30	58.02	550.00	1,067.50	586.67
Short term borrowings	99.62	-	-	-	-	99.62	99.62
Trade Payables	414.07	0.52	-	-	-	414.59	414.59
Other Financial Liabilities	546.86	60.88	37.21	6.90	10.84	662.69	628.05
Total	1,255.08	244.05	119.51	64.92	560.84	2,244.40	1,728.93
As at 31 March 2020							
Long term borrowings	237.84	237.19	78.02	34.79	550.00	1,137.84	644.56
Short term borrowings	152.17	-	-	-	-	152.17	152.17
Trade Payables	425.47	1.65	0.24	-	-	427.36	427.36
Other Financial Liabilities	497.79	73.88	53.96	48.90	11.83	686.36	634.24
Total	1,313.27	312.72	132.22	83.69	561.83	2,403.73	1,858.33

Market risk**Interest Rate risk**

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31st 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 Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Variable rate	518.25	567.71
Fixed rate	95.17	172.32
Total	613.42	740.03

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2021: +/- 1%; 31 March 2020: +/- 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 Crore)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2021	4.06	(4.06)
31 March 2020	4.35	(4.35)

Note 48: 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 Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Long term borrowings	586.67	644.56
Short term borrowings	99.62	152.17
Less: Cash and cash equivalents	(33.01)	(13.83)
Net debt	653.28	782.90
Total equity	1,281.81	1,491.31
Net debt to equity ratio	0.51	0.52

(b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	3.28
Final dividend on preference shares paid during the year	0.25	0.25

Note 49: The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management of the Company have made its own assessment of impact of the outbreak of COVID-19 on business operations of the Company and have concluded that no adjustments are required to be made in the financial statement as it does not impact current financial year. However, the situation with COVID-19 is still evolving. Also the various preventive measures taken by Government of India are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc.

Note 50: Related parties disclosure**A. Related parties are classified as:**

S. No.	Name of Company
I Holding Company	
1	Guild Builders Private Limited
II Fellow Subsidiary companies	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
III Wholly owned Subsidiary companies	
1	Anjaniputra Builders Private Limited
2	Arman Builders Private Limited
3	Atulah Contractors and Constructions Private Limited
4	Ekansh Buildtech Private Limited
5	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)
6	Golden Glades Builders Private Limited
7	Green Planet Colonisers Private Limited
8	Hamara Ghar Constructions and Developers Private Limited
9	Jagdamba Contractors and Builders Limited
10	JKB Constructions Private Limited
11	JRS Projects Private Limited
12	Kamini Builders And Promoters Private Limited
13	Kashish Buildtech Private Limited
14	Kavya Buildtech Private Limited
15	Landlord Developers Private Limited
16	Link Infrastructure and Developers Private Limited
17	Mehboob Builders Private Limited
18	Mehtab Infratech Private Limited
19	Monarch Villas Private Limited
20	National Affordable Housing and Infrastructure Limited
21	Navratan Techbuild Private Limited
22	Oasis Township Private Limited
23	Omaxe Buildhome Limited
24	Omaxe Buildwell Limited
25	Omaxe Connaught Place Mall Limited
26	Omaxe Entertainment Limited
27	Omaxe Forest Spa and Hills Developers Limited
28	Omaxe Heritage Private Limited
29	Omaxe Hitech Infrastructure Company Private Limited
30	Omaxe Housing and Developers Limited
31	Omaxe Housing And Infrastructure Limited
32	Omaxe Infotech City Developers Limited
33	Omaxe Infrastructure Limited
34	Omaxe International Bazaar Private Limited
35	Omaxe New Chandigarh Developers Private Limited
36	Omaxe New Faridabad Developers Private Limited
37	Omaxe Power Private Limited
38	Omaxe Rajasthan SEZ Developers Limited
39	Omtech Infrastructure and Construction Limited
40	Pam Developers (India) Private Limited
41	Pancham Realcon Private Limited

S. No.	Name of Company
42	Panchi Developers Private Limited
43	Primordial Buildcon Private Limited
44	Rohtas Holdings (Gulf) Limited
45	Shamba Developers Private Limited
46	Shikhar Landcon Private Limited
47	Zodiac Housing and Infrastructure Private Limited
IV Other Subsidiary Companies	
1	Giant Dragon Mart Private Limited
2	Hartal Builders and Developers Private Limited
3	PP Devcon Private Limited
4	Rivaj Infratech Private Limited
5	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)
6	Sri Balaji Green Heights Private Limited
7	Dreamze New Faridabad Developers LLP (w.e.f. 11.12.2020)
V 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	Anveshan Builders Private Limited
8	Aradhya Real Estate Private Limited
9	Ashok Infrabuild Private Limited
10	Ashray Infrabuild Private Limited
11	Aviral Colonizers Private Limited
12	Ayush Landcon Private Limited
13	Bhanu Infrabuild Private Limited
14	Caspian Realtors Private Limited
15	Chapal Buildhome Private Limited
16	Daman Builders Private Limited
17	Damodar Infratech Private Limited
18	Davesh Technobuild Private Limited
19	Dhanu Real Estate Private Limited
20	Dinkar Realcon Private Limited
21	Ekapad Developers Private Limited
22	Glacier Agro Foods Products Private Limited
23	Hemang Buildcon private Limited
24	Hiresh Builders Private Limited
25	Manit Developers Private Limited
26	Navadip Developers Private Limited
27	NRI City Developers Private Limited
28	Oasis Suncity Realtors Private Limited
29	Omaxe India Trade Centre Private Limited
30	Radiance Housing and Properties Private Limited
31	Reliable Manpower Solutions Limited
32	RPS Suncity Promoters and Developers Private Limited
33	Rupesh Infratech private Limited
34	S N Realtors Private Limited

S. No.	Name of Company
35	Sanvim Developers Private Limited
36	Sarthak Landcon Private Limited
37	Sarva Buildtech Private Limited
38	Satkar Colonisers Private Limited
39	Satvik Hitech Builders Private Limited
40	Shubh Bhumi Developers Private Limited
41	Silver Peak Township Private Limited
42	Tejpal Infra Developers Private Limited
43	Utkrisht Real Estate and Associates Private Limited
VI Associates Company	
1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited
3	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)
VII Entities over which key managerial personnel or their relatives exercises significant control	
1	Aanchal Infrabuild Private Limited
2	Abhay Technobuild Private Limited
3	Abhiman Buildtech Private Limited
4	Absolute Infrastructure Private Limited
5	Adil Developers Private Limited
6	Advaita Properties Private Limited
7	Advay Properties Private Limited
8	Agasthya Properties Private Limited
9	Alpesh Builders Private Limited
10	Amber Infrabuild Private Limited
11	Amit Jain Builders Private Limited
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited
15	Aneesh Buildtech Private Limited
16	Apoorva Infrabuild Private Limited
17	Arhant Infrabuild Private Limited
18	Aric Infrabuild Private Limited
19	Arjit Builders Private Limited
20	Art Balcony Private Limited
21	Avindra Estate Developers Private Limited
22	Avval Builders Private Limited
23	Balesh Technobuild Private Limited
24	Bali Buildtech Private Limited
25	Bandhu Buildtech Private Limited
26	Beautiful Landbase Private Limited
27	Bhargav Builders Private Limited
28	Bhavesh Buildcon Private Limited
29	Chaitanya Realcon Private Limited
30	Chetan Infrabuild Private Limited
31	Chirag Buildhome Private Limited
32	Cress Propbuild Private Limited
33	Daksh Township Private Limited
34	Darsh Buildtech Private Limited
35	Deejit Developers Private Limited

S. No.	Name of Company
36	Deepaalay Realtors Private Limited
37	Deepal Township Private Limited
38	Deepsing Realtors Private Limited
39	Desire Housing and Construction Private Limited
40	Devgar Estate Developers Private Limited
41	Distinctive Infrastructure And Construction Private Limited
42	Dream Techno Build Private Limited
43	Dream Towers Private Limited
44	DVM Realtors Private Limited
45	Excellent Apartments Private Limited
46	Fast Track Buildcon Private Limited
47	Fragrance Housing And Properties Private Limited (Upto 28.09.2020)
48	Gaamit Realtors Private Limited
49	Garg and Goel Estate Developers Private Limited
50	Garg Realtors Private Limited
51	Garvish Realtors Private Limited
52	Gaurang Buildcon Private Limited
53	Geet Buildhome Private Limited
54	Girish Buildwell Private Limited
55	Goel Isha Colonisers Private Limited
56	Green Earth Promoters Private Limited
57	Gurmeet Builders Private Limited
58	Hina Technobuild Private Limited
59	Indrasan Developers Private Limited
60	Istuti Realcon Private Limited
61	Jagat Buildtech Private Limited
62	Jai Dev Colonisers Private Limited
63	Jishnu Buildcon Private Limited
64	Jitenjay Realtors Private Limited
65	Jivish Colonisers Private Limited
66	JSM Enterprises Private Limited
67	Kalp Buildtech Private Limited
68	Kanak Buildhome Private Limited
69	Kartik Buildhome Private Limited
70	KBM Constructions Private Limited
71	Kishordeep Realtors Private Limited
72	Krishan Kripa Buildcon Private Limited
73	Laldeep Realtors Private Limited
74	Lavanya Builders Private Limited
75	Lifestyle Township Private Limited
76	Lohith Developers Private Limited
77	Luxury Township Private Limited
78	Mangal Bhumi Properties Private Limited
79	Mangla Villas Private Limited
80	Mankish Colonisers Private Limited
81	Manwal Colonisers Private Limited
82	Meghmala Builders Private Limited
83	Mihir Buildwell Private Limited
84	Milestone Township Private Limited

S. No.	Name of Company
85	Motto Developers Private Limited
86	Nakul Technobuild Private Limited
87	Naptune Technobuild Projects Private Limited
88	Natraj Colonisers Private Limited
89	Naveenraj Realtors Private Limited
90	Neegar Developers Private Limited
91	New Horizons Township Developers Private Limited
92	Omaxe Affordable Homes Private Limited
93	Omaxe Hotels Limited
94	Omaxe Realtors Limited
95	P N Buildcon Private Limited
96	Parjit Realtors Private Limited
97	Prabal Developers Private Limited
98	Praveen Buildcon Private Limited
99	Praveen Mehta Builders Private Limited
100	PSJ Developers Private Limited
101	Puru Builders Private Limited
102	Ramniya Estate Developers Private Limited
103	Raveendeeep Colonisers Private Limited
104	Rocky Valley Resorts Private Limited
105	Rockyard Properties Private Limited (Under Process of Strike Off)
106	Sandeep Landcon Private Limited
107	Sandeep Township Private Limited
108	Sangupt Developers Private Limited
109	Sanjit Realtors Private Limited
110	Sankalp Realtors Private Limited
111	Sanya Realtors Private Limited
112	Savim Realtors Private Limited
113	Sentinent Properties Private Limited
114	Shalin Buildwell Private Limited
115	Shantiniwas Developers Private Limited
116	Shardul Builders Private Limited
117	Shashank Buildhome Private Limited
118	Shivkripa Buildhome Private Limited
119	Shivshakti Realbuild Private Limited
120	Shreyas Buildhome Private Limited
121	Singdeep Estate Developers Private Limited
122	Smart Buildhome Private Limited
123	Snehal Buildcon Private Limited
124	SNJ Builders Private Limited
125	Source Developers Private Limited
126	Spike Developers Private Limited
127	Starex Projects Private Limited
128	Starshine Realtors Private Limited
129	Stepping Stone Buildhome Private Limited
130	Stronghold Properties Private Limited
131	Subodh Buildwell Private Limited
132	Sumedha Builders Private Limited
133	Sunrise Township Private Limited

S. No.	Name of Company
134	Sunview Township Private Limited
135	Swapan Sunder Township Developers Private Limited
136	Swapnil Buildhome Private Limited
137	Swarg Sukh Buildhome Private Limited
138	Taru Buildcon Private Limited
139	True Dreams Developers Private Limited
140	True Estate Build Developers Private Limited
141	True Gem Tech Developers Private Limited
142	Tushar Landcon Private Limited
143	Udal Properties Private Limited
144	Umang Buildcon Private Limited
145	Vaibhav Technobuild Private Limited
146	Vaman Buildhome Private Limited
147	Veenish Realtors Private Limited
148	VGSG Realtors Private Limited
149	Vimsan Realtors Private Limited
150	Vineera Colonisers Private Limited
VIII Entities over which key managerial personnel or their relatives exercises significant influence	
1	Affordable India Housing Finance Limited
2	Asian Fast Food Services Private Limited
3	Axeom Advertising Solutions Limited
4	B D Agarwal Securities Private Limited
5	Badal Developers Private Limited
6	Bharatbhoomi Township Limited
7	Bhuvan Buildtech Private Limited
8	Blossom Buildhome Private Limited
9	Buildwell Builders Private Limited
10	Dwarkadish Land and Farms Private Limited
11	Examo Estate Management Private Limited
12	Inesh Buildcon Private Limited
13	Jai Bhoomi Projects Limited
14	LB Circle India Private Limited
15	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
16	NAFHIL Gujrat Homes Limited
17	Nikunj Infrabuild Private Limited
18	NJS Developers Private Limited
19	OH-Max Entertainment Private Limited
20	Omaxe Global Trading Corporation Private Limited
21	Omaxe Housing And Commercial Projects Limited
22	Omaxe Infrastructure Development Private Limited
23	Omaxe Orissa Developers Limited
24	Omaxe Pragati Maidan Exhibition Limited
25	Omaxe Retail Limited
26	Radhika Buildwell Private Limited
27	Supplified Technologies Private Limited
28	Vingar Developers Private Limited
29	Vishishth Buildhome Private Limited
30	VSG Builders Private Limited
31	Nexten (I) Growth Private Limited

S. No.	Name of Company
32	Nexten Infra Growth Private Limited
33	Nexten Infra Private Limited
34	Nexten Real Growth Private Limited
35	Nexten Super Growth Private Limited
36	Omaxe Foundation (Regd.)
37	Maa Omwati Education Trust
38	Magppie Living Private Limited
39	M/s Rohtas Goel (HUF)
IX Key Managerial Personnel/Directors/CEO	
1	Mr. Rohtas Goel
2	Mr. Mohit Goel
3	Mr. Arun Kumar Pandey
4	Mr. Navin Jain
5	Mr. Gurnam Singh
6	Mr. Shridhar Rao
7	Mr. Devidas Kashinath Kambale (upto 15.01.2021)
8	Ms. Nishal Jain
X Relatives of Key Managerial Personnel	
1	Mr. Jatin Goel

B. Summary of related parties transactions are as under:

(Rupees in Crore)

S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries	Subsidiaries	Limited Liability Partnership	Entities over which key managerial personnel and/or their relatives exercise significant control	Entities over which key managerial personnel and/or their relatives exercise significant influence	Key Managerial Personnel/Directors/CEO & Relatives of Key Managerial Personnel	Total
A Transactions made during the year									
1	Income from real estate projects	31-Mar-21	-	-	-	-	-	-	-
		31-Mar-20	-	0.67	-	3.15	-	-	3.82
2	Income from trading goods	31-Mar-21	-	4.61	-	-	-	-	4.61
		31-Mar-20	-	6.83	-	-	-	-	6.83
3	Lease rent received	31-Mar-21	0.02	-	-	-	-	-	0.02
		31-Mar-20	0.02	-	-	-	-	-	0.02
4	Interest income	31-Mar-21	-	-	-	-	-	-	-
		31-Mar-20	-	131.28	-	2.64	-	-	133.92
5	Project Management services received	31-Mar-21	-	4.05	-	-	-	-	4.05
		31-Mar-20	-	-	-	-	-	-	-
6	Dividend Paid	31-Mar-21	0.25	-	-	-	-	-	0.25
		31-Mar-20	0.25	-	-	-	-	-	0.25
7	Sale of fixed assets	31-Mar-21	-	0.75	-	-	-	-	0.75
		31-Mar-20	-	0.40	-	-	-	-	0.40
8	Land, development & other rights purchased	31-Mar-21	-	-	-	(0.72)	-	-	(0.72)
		31-Mar-20	-	-	-	(1.84)	-	-	(1.84)

S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiar- ies	Subsidiar- ies	Limited Liability Partner- ship	Entities over which key mana- gerial person- nel and/ or their relatives exercise significant control	Entities over which key mana- gerial person- nel and/ or their relatives exercise significant influence	Key Mana- gerial Personnel/ Directors/ CEO & Relatives of Key Manage- rial Per- sonnel	Total
9	Purchase of fixed assets	31-Mar-21	-	0.84	-	-	-	-	0.84
		31-Mar-20	-	0.48	-	-	-	-	0.48
10	Building material purchases	31-Mar-21	-	0.87	-	-	-	-	0.87
		31-Mar-20	-	1.81	-	-	-	-	1.81
11	Construction Cost	31-Mar-21	-	0.54	-	-	-	-	0.54
		31-Mar-20	-	2.15	-	-	-	-	2.15
12	Interest Cost	31-Mar-21	-	0.85	-	-	0.03	-	0.88
		31-Mar-20	-	0.30	-	-	0.04	-	0.34
13	Remuneration	31-Mar-21	-	-	-	-	-	1.00	1.00
		31-Mar-20	-	-	-	-	-	1.94	1.94
14	Royalty paid	31-Mar-21	-	-	-	-	-	0.10	0.10
		31-Mar-20	-	-	-	-	-	0.10	0.10
15	Directors sitting fees	31-Mar-21	-	-	-	-	-	0.16	0.16
		31-Mar-20	-	-	-	-	-	0.19	0.19
16	Directors commission	31-Mar-21	-	-	-	-	-	-	-
		31-Mar-20	-	-	-	-	-	0.18	0.18
17	Lease rent paid	31-Mar-21	0.18	-	-	-	0.42	-	0.60
		31-Mar-20	0.18	-	-	-	0.42	-	0.60
18	Recovery of finance cost	31-Mar-21	-	1.68	-	-	-	-	1.68
		31-Mar-20	-	2.62	-	-	-	-	2.62
19	Donation Paid	31-Mar-21	-	-	-	-	0.10	-	0.10
		31-Mar-20	-	-	-	-	0.12	-	0.12
20	Investments made	31-Mar-21	-	-	0.01	-	-	-	0.01
		31-Mar-20	-	-	-	-	-	-	-
21	Loan given (Net)	31-Mar-21	-	(190.77)	-	-	-	-	(190.77)
		31-Mar-20	-	60.68	-	-	-	-	60.68
22	Loan received (Net)	31-Mar-21	0.13	8.75	-	-	(0.34)	-	8.54
		31-Mar-20	1.84	1.82	-	-	-	(0.41)	3.25
23	Bank guarantees given	31-Mar-21	-	-	-	-	-	-	-
		31-Mar-20	-	5.04	-	-	-	-	5.04
24	Bank guarantees matured	31-Mar-21	-	-	-	-	0.01	-	0.01
		31-Mar-20	-	5.21	-	-	-	-	5.21
B	Closing balances								
1	Trade receivable	31-Mar-21	-	0.15	-	19.01	-	-	19.16
		31-Mar-20	-	0.19	-	19.14	0.05	-	19.38
2	Loans & advances recoverable	31-Mar-21	-	1,662.45	0.80	7.97	-	0.42	1,671.64
		31-Mar-20	-	1,789.19	-	7.83	0.52	-	1,797.54
3	Trade payables	31-Mar-21	-	6.15	-	0.11	-	-	6.26
		31-Mar-20	-	5.32	-	0.15	-	-	5.47
4	Advances/balance outstanding	31-Mar-21	15.96	311.57	-	11.71	-	6.39	345.63
		31-Mar-20	8.46	332.00	-	12.00	0.01	7.76	360.23

S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries	Subsidiaries	Limited Liability Partnership	Entities over which key managerial personnel and/or their relatives exercise significant control	Entities over which key managerial personnel and/or their relatives exercise significant influence	Key Managerial Personnel/ Directors/ CEO & Relatives of Key Managerial Personnel	Total
5	Loans received outstanding	31-Mar-21	15.93	12.41	-	-	-	2.92	31.26
		31-Mar-20	15.80	3.66	-	-	0.34	2.92	22.72
6	Lease security payable	31-Mar-21	0.01	-	-	-	0.00	-	0.01
		31-Mar-20	0.01	-	-	-	-	-	0.01
7	Bank guarantees	31-Mar-21	-	60.59	-	-	-	-	60.59
		31-Mar-20	-	60.59	-	-	0.01	-	60.60
8	Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)	31-Mar-21	-	664.02	-	-	-	-	664.02
		31-Mar-20	-	703.77	-	-	-	-	703.77

Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall group basis at the end of each year and accordingly have not been considered in the above information.

C. Particulars of related party transactions during the year

(Rupees in Crore)

S. No.	Particular	Relationship	2020-21	2019-20
A	Transactions made during the year			
1	Income from real estate projects			
	Oasis Township Private Limited	Wholly Owned Subsidiary	-	0.67
	Aric Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.46
	Beautiful Landbase Private Limited		-	1.25
	Indrasan Developers Private Limited		-	0.05
	Apoorva Infrabuild Private Limited		-	0.72
	Bhavesh Buildcon Private Limited		-	0.11
	Spike Developers Private Limited		-	0.56
2	Income from trading goods			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.10	1.07
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.47	0.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.86	0.69
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.23	0.49
	Hartal Builders and Developers Private Limited	Other Subsidiaries	0.06	-
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.03
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	2.51	0.39
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.26	0.91
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	0.11
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.00	0.04

S. No.	Particular	Relationship	2020-21	2019-20
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	0.12	3.04
	S N Realtors Private Limited	Step Subsidiaries	-	0.00
	Bhanu Infrabuild Private Limited	Step Subsidiaries	-	0.04
3	Lease rent received			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.01	0.01
4	Interest income			
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	-	51.69
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	47.68
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	0.86
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	-	31.05
	Deepaalay Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.05
	Parveen Buildcon Private Limited		-	0.29
	Sanya Realtors Private Limited		-	0.21
	Vineera Colonisers Private Limited		-	2.09
5	Project Management services received			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	4.05	-
6	Dividend Paid			
	Guild Builders Private Limited	Holding Company	0.25	0.25
7	Sale of fixed assets			
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	0.04
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.05	0.10
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	0.04	0.06
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.15	0.12
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.15	0.00
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	0.01	0.08
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.25	-
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.03	-
	Hartal Builders and Developers Private Limited	Other Subsidiaries	0.03	-
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	0.01	-
8	Land, development & other rights purchased			
	Deepaalay Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.09)
	Vineera Colonisers Private Limited		-	(0.85)
	Parveen Buildcon Private Limited		-	(0.47)
	Sanya Realtors Private Limited		-	(0.43)
	Frangrance Housing and Properties Private Limited (up to 28.09.2020)		(0.72)	-
9	Purchase of fixed assets			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.03	0.01
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.73	0.28
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.01	0.02
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	-	0.00

S. No.	Particular	Relationship	2020-21	2019-20
	S N Realtors Private Limited	Step Subsidiaries	-	0.00
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	-	0.00
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	0.01	0.17
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.04	-
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.02	-
10	Building material purchases			
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.05	0.17
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.23	0.29
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.31	0.57
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	-	0.06
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.04	0.08
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	0.08	0.17
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.01	0.11
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.05	0.03
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	0.08	0.31
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	-	0.01
	S N Realtors Private Limited	Step Subsidiaries	-	0.01
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.02	0.00
11	Construction Cost			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.53	1.85
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.01	0.30
12	Interest Cost			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.27	0.30
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	0.58	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.03	0.04
13	Remuneration			
	Rohtas Goel	Key Managerial Person	-	0.42
	Sudhangshu S.Biswal (upto 26.09.2019)	Key Managerial Person	-	0.24
	Mohit Goel	Key Managerial Person	-	0.34
	Vimal Gupta (upto 23.07.2019)	Key Managerial Person	-	0.16
	Shubha Singh (upto 28.08.2019)	Key Managerial Person	-	0.15
	Navin Jain	Key Managerial Person	0.32	0.21
	Arun kumar Pandey	Key Managerial Person	0.38	0.23
	Jatin Goel	Relatives of key managerial personnel	0.30	0.19
14	Royalty paid			
	Rohtas Goel	Key Managerial Person	0.10	0.10
15	Directors sitting fees			

S. No.	Particular	Relationship	2020-21	2019-20
	Gurnam Singh	Key Managerial Person	0.05	0.08
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	-	0.02
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	-	0.01
	Shridhar Rao	Key Managerial Person	0.02	0.01
	Nishal jain	Key Managerial Person	0.05	0.01
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	-	0.01
	Devidas Kashinath Kambale (upto 30.07.2019)	Key Managerial Person	0.04	0.05
16	Directors commission			
	Devidas Kashinath Kambale (upto 30.07.2019)	Key Managerial Person	-	0.03
	Gurnam Singh	Key Managerial Person	-	0.06
	Nishal Jain	Key Managerial Person	-	0.02
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	-	0.02
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	-	0.02
	Shridhar Rao	Key Managerial Person	-	0.02
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	-	0.01
17	Lease rent paid			
	Hansa Properties Private Limited	Fellow Subsidiaries	0.18	0.18
	Buildwell Builders Private Limited	Entities over which key	0.18	0.18
	B D Agarwal Securities Private Limited	managerial personnel and/or their relatives exercise significant influence	0.24	0.24
18	Recovery of finance cost			
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	1.49	2.40
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.19	0.22
19	Donation Paid			
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.10	0.12
20	Investments Made			
	Dreamze New Faridabad Developers LLP(w.e.f. 11-12.2020)	Limited Liability Partnership	0.01	-
	Shine Grow New Faridabad LLP(w.e.f.-09.12.2020)	Limited Liability Partnership	0.00	-
21	Loan given (Net)			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	(9.89)
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	(136.57)	70.57
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	(34.83)	-
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	(19.37)	-
22	Loan received (Net)			
	Guild Builders Private Limited	Holding Company	0.13	1.84
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.66	0.09
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	8.09	1.73
	Rohtas Goel	Key Managerial Person	-	(0.41)

S. No.	Particular	Relationship	2020-21	2019-20
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	(0.34)	-
23	Bank guarantees given			
	Bhanu Infrabuild Private Limited	Step Subsidiaries	-	5.04
24	Bank guarantees matured			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	0.03
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.18
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	-	5.00
	Omaxe Retail Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.01	-
B	Closing Balances			
1	Trade receivable			
	Oasis Township Private Limited	Wholly Owned Subsidiary	0.15	0.19
	Kalp Buildtech Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	19.01	19.01
	Apoorva Infrabuild Private Limited		-	0.07
	Bhavesh Buildcon Private Limited		-	0.04
	Aric Infrabuild Private Limited		-	0.01
	Indrasan Developers Private Limited		-	0.01
	Supplified Technologies Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.05
2	Loans & advances recoverable			
	Hamara Ghar Construction & Developers Private Limited	Wholly Owned Subsidiary	0.04	0.04
	Landlord Developers Private Limited	Wholly Owned Subsidiary	6.20	5.95
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.14	0.14
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	0.08	3.01
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.05	0.07
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	0.01	0.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	621.33	568.08
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	413.46	446.00
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	385.91	420.89
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	1.44	2.65
	Anjaniputra Builders Private Limited	Wholly Owned Subsidiary	6.49	6.49
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	17.28	51.32
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	3.47	4.30
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	1.00	0.85
	Arman Builders Private Limited	Wholly Owned Subsidiary	7.64	-
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	11.47	-
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	114.35	250.92
	Sri Balaji Green Heights Private Limited	Other Subsidiaries	3.16	3.29

S. No.	Particular	Relationship	2020-21	2019-20
	Giant Dragon Mart Private Limited	Other Subsidiaries	0.72	0.72
	PP Devcon Private Limited	Other Subsidiaries	16.26	10.95
	Bhanu Infrabuild Private Limited	Step Subsidiaries	7.06	0.17
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	44.89	13.33
	Shine Grow New Faridabad LLP(w.e.f. -09.12.2020)	Limited Liability Partnership.	0.80	-
	Dvm Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	New Horizons Township Developers Private Limited		-	0.01
	Stepping Stone Buildhome Private Limited		0.31	0.31
	Omaxe Affordable Homes Private Limited		0.03	0.03
	Istuti Realcon Private Limited		1.15	1.15
	Advay Properties Private Limited		-	0.07
	Rocky Valley Resorts Private Limited		0.04	-
	Agastaya Properties Private Limited		0.01	0.01
	Kalp Buildtech Private Limited		0.14	0.14
	Cress Propbuild Private Limited		1.83	1.83
	Omaxe Realtors Private Limited		4.25	4.26
	Nakul Techno-Build Private Limited		0.19	-
	Stronghold Properties Private Limited		0.00	-
	Vineera Colonisers Private Limited		0.02	-
	Sanya Realtors Private Limited	-	0.00	
	OH-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.35
	Supplied Technologies Private Limited		-	0.17
	Mohit Goel (Recoverable against Director Remuneration)	Key Managerial Person	0.42	-
3	Trade payables			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	4.91	3.82
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.24	1.50
	Motto Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.03	0.03
	Sankalp Realtors Private Limited		0.04	0.04
	Sumedha Builders Private Limited		0.04	0.04
	Geet Buildhome Private Limited		-	0.01
	Stronghold Properties Private Limited		-	0.01
	Anant Realcon Private Limited		-	0.00
	Avval Builders Private Limited		-	0.00
	Balesh Technobuild Private Limited		-	0.00
	Kanak Build Home Private Limited		-	0.00
	Mihir Buildwell Private Limited		-	0.00
	Shalin Buildwell Private Limited		-	0.01
	Nakul Techno-Build Private Limited	-	0.00	
	Shreyas Buildhome Private Limited	-	0.01	
4	Advances/balance outstanding			
	Guild Builders Private Limited	Holding Company	15.96	8.46
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	23.18	22.68
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	9.30	9.33
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	11.05	25.17
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	14.54	20.17
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	45.97	46.29
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.14	0.32

S. No.	Particular	Relationship	2020-21	2019-20
	National Affordable Housing and Infrastructure Limited	Wholly Owned Subsidiary	0.05	0.05
	Monarch Villas Private Limited	Wholly Owned Subsidiary	0.06	0.06
	JRS Projects Private Limited	Wholly Owned Subsidiary	0.09	0.09
	S N Realtors Private Limited	Step Subsidiaries	20.36	16.68
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	138.90	138.90
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	35.68	36.21
	Hartal Builders and Developers Private Limited	Other Subsidiaries	1.07	4.87
	Rivaj Infratech Private Limited	Other Subsidiaries	11.18	11.18
	Rohtas Goel	Key Managerial Person	6.02	6.97
	Mohit Goel	Key Managerial Person	-	0.17
	Arun kumar Pandey	Key Managerial Person	0.15	0.11
	Navin Jain	Key Managerial Person	0.02	0.14
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	-	0.02
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	-	0.01
	Gurnam Singh	Key Managerial Person	-	0.05
	Devidas Kashinath Kambale (upto 30.07.2019)	Key Managerial Person	-	0.03
	Nishal Jain	Key Managerial Person	-	0.02
	Shridhar Rao	Key Managerial Person	-	0.02
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	-	0.01
	Jai bhagwan Goel	Relatives of key managerial personnel (Former Director)	0.12	0.12
	Jatin Goel	Relatives of key managerial personnel	0.08	0.09
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.05
	Laldeep Realtors Private Limited		0.05	0.05
	Motto Developers Private Limited		0.01	0.01
	Naveenraj Realtors Private Limited		0.62	0.62
	Parveen Buildcon Private Limited		0.34	0.34
	Raveendeeep Colonisers Private Limited		0.02	-
	Devgar Estate Developers Private Limited		0.20	0.20
	Krishan Kirpa Buildcon Private Limited		0.06	0.06
	Sandeep Landcon Private Limited		0.02	0.02
	True Estate Build Developers Private Limited		0.03	0.03
	Savim Realtors Private Limited		2.80	2.79
	Beautiful Landbase Private Limited		0.28	0.53
	Subodh Buildwell Private Limited		4.25	3.79
	Sanjit Realtors Private Limited		-	0.40
	Spike Developers Private Limited		-	0.02
	Starex Projects Private Limited		2.65	2.66
	Sunview Township Private Limited		0.07	0.07
	Vimsan Realtors Private Limited		0.04	0.04
	Deepaalay Realtors Private Limited		-	0.12
	Apoorva Infrabuild Private Limited		0.01	-
	Bhavesh Buildcon Private Limited		0.10	-
	Praveen metha Builders Private Limited		0.05	-
	Lavanya Builders Private Limited		0.06	-
	Vineera Colonisers Private Limited		-	0.20
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01

S. No.	Particular	Relationship	2020-21	2019-20
5	Loans received outstanding			
	Guild Builders Private Limited	Holding Company	13.86	13.73
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.07	2.07
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	2.59	1.93
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	9.82	1.73
	Rohtas Goel	Key Managerial Person	2.90	2.90
	Sunil Goel	Relatives of key managerial personnel (Former Director)	0.02	0.02
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.34
6	Lease security payable			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.00	0.00
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
7	Bank guarantees			
	Omaxe Forest SPA and Hills Developers Limited	Wholly Owned Subsidiary	10.83	10.83
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	0.10	0.10
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.09	0.09
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	0.03
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.13	0.13
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.57	0.57
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.04	0.04
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	0.02	0.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	22.28	22.28
	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Other Subsidiaries	15.26	15.26
	Bhanu Infrabuild Private Limited	Step Subsidiaries	5.06	5.06
	S N Realtors Private Limited	Step Subsidiaries	6.08	6.08
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	0.10	0.10
	Omaxe Retail Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
8	Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	441.65	471.22
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	4.12	6.08
	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Wholly Owned Subsidiary	120.17	129.97
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	6.50	6.50
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	91.58	90.00

Note 51: STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standard or amendment there to. There is no such notification which would have been made applicable from 01.04.2021.

Note 52: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-

Prakash Chand Surana

Partner

M. No.010276

Sd/-

Rohtas Goel

DIN: 00003735

Chairman and Managing Director

Sd/-

Mohit Goel

DIN: 02451363

Chief Executive Officer and Whole Time Director

Place: New Delhi

Date: 29th June, 2021

Sd/-

Arun Kumar Pandey

Chief Financial Officer

Sd/-

Navin Jain

Company Secretary

**CONSOLIDATED
FINANCIAL
STATEMENTS**

INDEPENDENT AUDITORS' REPORT

To The Members of Omaxe Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Omaxe Limited** ("the Holding Company"), its subsidiaries, limited liability partnership (collectively referred to as "the Group") and its associates as per list Annexed comprising of the Consolidated Balance Sheet as at 31st March 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and Notes to Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2021, of its consolidated loss after tax and other comprehensive income, consolidated changes in equity and consolidated cash flows including its associates for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and of its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained along with the

consideration of unaudited management certified financial statements referred to in "Other Matters" is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to note no. 40 to Consolidated Financial statements.

During the year ended 31st March 2021, Income Tax Department has revised the assessment order for Financial Year 2016-17 (Assessment Year 2017-18) under section 263 of Income Tax Act, 1961 whereby among other matters, unabsorbed losses determined by the Company till Financial Year 2016-17 arising out of implementation of IND AS, to be adjusted against future taxable profits amounting to Rs. 532.76 crore in subsequent financial years and allowed by assessing officer during regular assessment was set aside by the PCIT, New Delhi vide order dated 31st March 2021. The Company have filed necessary appeals before the ITAT, New Delhi Bench against the impugned order of PCIT, New Delhi on 22nd June 2021. Since the appeal against order under section 263 of Income Tax Act, 1961 have been filed by the Company, pending final conclusion tax liability adjusted against such unabsorbed losses amounting to Rs. 133.89 crore during Financial Year 2017-18 to 2019-20 have been shown as Contingent Liability. The Company has also created deferred tax assets on these losses and since the appeal has already been filed, the Company is certain of getting relief and future tax on profits will be adjusted against losses, therefore no adjustment in deferred tax asset has been done in Financial Statement.

Our Opinion on the financial statement is not modified in respect of above matter.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to our emphasis of matters, we have determined the matters described below to be the key audit matters to be communicated in our report.

Description of key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	<p><u>Revenue recognition</u></p> <p>The application of <i>Ind AS 115</i> accounting standard involves certain key judgment's relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Note 27 to the Consolidated Financial Statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"> • Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation. • On selected samples, we tested that the revenue recognition is in accordance with accounting standards by <ol style="list-style-type: none"> i) Reading, analyzing and identifying the distinct performance obligations in real estate projects. ii) Comparing distinct performance obligations with that identified and recorded. iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue. iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.
2	<p><u>Pending Income Tax cases</u></p> <p>The Company has pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 37 and 39 to the Consolidated Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands on the Company and discussed with the Company's in house tax team regarding sustainability of Company's claim before various income tax/ appellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate management position on these tax demands.</p>
3	<p><u>Liability for Non-performance of real estate agreements/ civil law suits against the Company</u></p> <p>The Company may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Company for specific performance of the land agreement, the liability on account of these, if any have not been estimated and disclosed as contingent liability.</p> <p>Refer Note 37 to the Consolidated Financial Statements</p>	<p>We obtained details/ list of pending civil cases and also reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreement and discussed with the legal team of the Company to evaluate management position.</p>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
4	<p><u>Inventories</u></p> <p>The company's inventories comprise mainly of projects under construction/development (projects-in-progress) completed real estate projects and land.</p> <p>The inventories are carried at lower of cost and net realizable value (NRV). NRV of completed property is assessed by reference to market price existing at the reporting date and based on comparable transactions made by the company and/or identified by the company for properties in same geographical area. NRV of properties under construction is assessed with reference to market value of completed property as at the reporting date less estimated cost to complete.</p> <p>The carrying value of inventories is significant part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.</p>	<p>Our audit procedures to assess the net realizable value (NRV) of the inventories include the following:</p> <ul style="list-style-type: none"> • We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and also estimated cost of construction to complete projects.
5	<p><u>Recognition and measurement of deferred tax assets</u></p> <p>Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note no 7 and 35 to the consolidated Financial Statements.</p> <p>The company's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.</p> <p>We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> • Understood the business plans, projected profitability for the existing ongoing projects. • We tested the computations of amount and tax rate used for recognition of deferred tax assets. • We have also focussed on the adequacy of company's disclosure on deferred tax and assumptions used.

Other information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but

does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of 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 statement of changes in equity of the Group including its associates 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 and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates 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 financial statements by the Directors of the

Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section

143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary companies which are companies incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and of its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results

of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements and other financial information in respect of 152 subsidiary companies, included in the statement, whose financial statements includes total assets of Rs. 83.10 crores as at 31st March 2021, total revenues (including other income) of Rs. (0.50) crores for the year ended 31st March 2021 and net cash flows amounting to Rs. 0.11 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, 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 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 financial statements as certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company 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), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding company and its subsidiaries which are companies incorporated in India as on 31st March, 2021 and taken on record by the Board of Directors of respective companies, none of the directors of the holding company and its subsidiaries which are companies incorporated in India is disqualified as on 31st March 2021 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 with reference to the financial statements of the Holding Company and its subsidiaries companies

which are companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in “Annexure-I”.

- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act,:

In our opinion and to the best of our information and according to the explanations given to us, in view of losses during the year ended 31st March, 2021, the remuneration paid to directors have since been recovered/ debited to their account on 31st March, 2021 and shown as recoverable which forms part of other current financial assets in note no. 14.

- h. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations as at 31st March 2021 on the consolidated financial position of the Group.
 - ii. Provisions has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative 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 which are companies incorporated in India, during the year ended 31st March 2021.

For B S D & Co.

Chartered Accountants

Firm’s Registration No: 000312S

Sd/-

Prakash Chand Surana

Partner

Membership No: 010276

UDIN: 21010276AAAAAG1354

Place of Signature: New Delhi

Date: 29th June 2021

Annexure I

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 financial statements of Omaxe Limited (“the Holding Company”) as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary 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 and its subsidiary companies which are 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 judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls systems over financial reporting of the company and its subsidiary companies which are companies incorporated in India and its associates.

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 2021, 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 ICAI.

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 financial statements of 1 wholly owned subsidiaries incorporated outside India, and 151 subsidiary companies which are companies incorporated in India, is based on the financial statements as certified by the Management.

For B S D & Co.

Chartered Accountants

Firm's Registration No: 000312S

Sd/-

Prakash Chand Surana

Partner

M. No: 010276

UDIN: 21010276AAAAAG1354

Place of Signature: New Delhi

Date: 29th June 2021

Annexure-II to the Independent Auditors' Report – 31st March 2021 on the Consolidated Financial Statements**A.**

S. No.	Name of Company	Type
1	Anjaniputra Builders Private Limited	Subsidiary
2	Arman Builders Private Limited	Subsidiary
3	Atulah Contractors and Constructions Private Limited	Subsidiary
4	Ekansh Buildtech Private Limited	Subsidiary
5	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	Subsidiary
6	Giant Dragon Mart Private Limited	Subsidiary
7	Golden Glades Builders Private Limited	Subsidiary
8	Green Planet Colonisers Private Limited	Subsidiary
9	Hamara Ghar Constructions and Developers Private Limited	Subsidiary
10	Hartal Builders and Developers Private Limited	Subsidiary
11	Jagdamba Contractors and Builders Limited	Subsidiary
12	JKB Constructions Private Limited	Subsidiary
13	JRS Projects Private Limited	Subsidiary
14	Kamini Builders and Promoters Private Limited	Subsidiary
15	Kashish Buildtech Private Limited	Subsidiary
16	Kavya Buildtech Private Limited	Subsidiary
17	Landlord Developers Private Limited	Subsidiary
18	Link Infrastructure and Developers Private Limited	Subsidiary
19	Mehboob Builders Private Limited	Subsidiary
20	Mehtab Infratech Private Limited	Subsidiary
21	Monarch Villas Private Limited	Subsidiary
22	National Affordable Housing and Infrastructure Limited	Subsidiary
23	Navratan Techbuild Private Limited	Subsidiary
24	Oasis Township Private Limited	Subsidiary
25	Omaxe Buildhome Limited	Subsidiary
26	Omaxe Buildwell Limited	Subsidiary
27	Omaxe Connaught Place Mall Limited	Subsidiary
28	Omaxe Entertainment Limited	Subsidiary
29	Omaxe Forest Spa and Hills Developers Limited	Subsidiary
30	Omaxe Heritage Private Limited	Subsidiary
31	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary
32	Omaxe Housing and Developers Limited	Subsidiary
33	Omaxe Housing And Infrastructure Limited	Subsidiary
34	Omaxe Infotech City Developers Limited	Subsidiary
35	Omaxe Infrastructure Limited	Subsidiary
36	Omaxe International Bazaar Private Limited	Subsidiary
37	Omaxe New Chandigarh Developers Private Limited	Subsidiary
38	Omaxe New Faridabad Developers Private Limited	Subsidiary
39	Omaxe Power Private Limited	Subsidiary
40	Omaxe Rajasthan SEZ Developers Limited	Subsidiary
41	Omtech Infrastructure and Construction Limited	Subsidiary
42	Pam Developers (India) Private Limited	Subsidiary

S. No.	Name of Company	Type
43	Pancham Realcon Private Limited	Subsidiary
44	Panchi Developers Private Limited	Subsidiary
45	PP Devcon Private Limited	Subsidiary
46	Primordial Buildcon Private Limited	Subsidiary
47	Rivaj Infratech Private Limited	Subsidiary
48	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	Subsidiary
49	Rohtas Holdings (Gulf) Limited	Subsidiary
50	Shamba Developers Private Limited	Subsidiary
51	Shikhar Landcon Private Limited	Subsidiary
52	Sri Balaji Green Heights Private Limited	Subsidiary
53	Zodiac Housing and Infrastructure Private Limited	Subsidiary
54	Dreamze New Faridabad Developers LLP (w.e.f. 11.12.2020)	LLP
55	Aadhira Developers Private Limited	Step Subsidiary
56	Aashna Realcon Private Limited	Step Subsidiary
57	Aradhya Real Estate Private Limited	Step Subsidiary
58	Ashray Infrabuild Private Limited	Step Subsidiary
59	Ayush Landcon Private Limited	Step Subsidiary
60	Bhanu Infrabuild Private Limited	Step Subsidiary
61	Caspian Realtors Private Limited	Step Subsidiary
62	Chapal Buildhome Private Limited	Step Subsidiary
63	Daman Builders Private Limited	Step Subsidiary
64	Damodar Infratech Private Limited	Step Subsidiary
65	Davesh Technobuild Private Limited	Step Subsidiary
66	Dhanu Real Estate Private Limited	Step Subsidiary
67	Dinkar Realcon Private Limited	Step Subsidiary
68	Ekapad Developers Private Limited	Step Subsidiary
69	Hemang Buildcon Private Limited	Step Subsidiary
70	Hiresh Builders Private Limited	Step Subsidiary
71	Manit Developers Private Limited	Step Subsidiary
72	NRI City Developers Private Limited	Step Subsidiary
73	Rupesh Infratech Private Limited	Step Subsidiary
74	Sanvim Developers Private Limited	Step Subsidiary
75	Sarthak Landcon Private Limited	Step Subsidiary
76	Sarva Buildtech Private Limited	Step Subsidiary
77	Shubh Bhumi Developers Private Limited	Step Subsidiary
78	Silver Peak Township Private Limited	Step Subsidiary
79	Aarzo Technobuild Private Limited	Step Subsidiary
80	Abheek Builders Private Limited	Step Subsidiary
81	Radiance Housing and Properties Private Limited	Step Subsidiary
82	Ashok Infrabuild Private Limited	Step Subsidiary
83	Glacier Agro Foods Products Private Limited	Step Subsidiary
84	Tejpal Infra Developers Private Limited	Step Subsidiary
85	S N Realtors Private Limited	Step Subsidiary
86	Oasis Suncity Realtors Private Limited	Step Subsidiary
87	Reliable Manpower Solutions Limited	Step Subsidiary

S. No.	Name of Company	Type
88	RPS Suncity Promoters and Developers Private Limited	Step Subsidiary
89	Satvik Hitech Builders Private Limited	Step Subsidiary
90	Omaxe India Trade Centre Private Limited	Step Subsidiary
91	Aviral Colonizers Private Limited	Step Subsidiary
92	Satkar Colonisers Private Limited	Step Subsidiary
93	Utkrisht Real Estate and Associates Private Limited	Step Subsidiary
94	Abhas Realcon Private Limited	Step Subsidiary
95	Adesh Realcon Private Limited	Step Subsidiary
96	Anveshan Builders Private Limited	Step Subsidiary
97	Navadip Developers Private Limited	Step Subsidiary
98	Capital Redevelopment Private Limited	Associate
99	Parkash Omaxe Amusement Park Private Limited	Associate
100	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)	LLP

B. Group companies controlled by Omaxe Limited

S. No.	Name of Company
1	Aanchal Infrabuild Private Limited
2	Abhay Technobuild Private Limited
3	Abhiman Buildtech Private Limited
4	Absolute Infrastructure Private Limited
5	Adil Developers Private Limited
6	Advaita Properties Private Limited
7	Advay Properties Private Limited
8	Agasthya Properties Private Limited
9	Alpesh Builders Private Limited
10	Amber Infrabuild Private Limited
11	Amit Jain Builders Private Limited
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited
15	Aneesh Buildtech Private Limited
16	Apoorva Infrabuild Private Limited
17	Arhant Infrabuild Private Limited
18	Aric Infrabuild Private Limited
19	Arjit Builders Private Limited
20	Art Balcony Private Limited
21	Avindra Estate Developers Private Limited
22	Avval Builders Private Limited
23	Balesh Technobuild Private Limited
24	Bali Buildtech Private Limited
25	Bandhu Buildtech Private Limited
26	Beautiful Landbase Private Limited
27	Bhargav Builders Private Limited
28	Bhavesh Buildcon Private Limited
29	Chaitanya Realcon Private Limited

S. No.	Name of Company
30	Chetan Infrabuild Private Limited
31	Chirag Buildhome Private Limited
32	Cress Propbuild Private Limited
33	Daksh Township Private Limited
34	Darsh Buildtech Private Limited
35	Deejit Developers Private Limited
36	Deepaalay Realtors Private Limited
37	Deepal Township Private Limited
38	Deepsing Realtors Private Limited
39	Desire Housing and Construction Private Limited
40	Devgar Estate Developers Private Limited
41	Distinctive Infrastructure And Construction Private Limited
42	Dream Techno Build Private Limited
43	Dream Towers Private Limited
44	DVM Realtors Private Limited
45	Excellent Apartments Private Limited
46	Fast Track Buildcon Private Limited
47	Fragrance Housing And Properties Private Limited (upto 28.09.2020)
48	Gaamit Realtors Private Limited
49	Garg and Goel Estate Developers Private Limited
50	Garg Realtors Private Limited
51	Garvish Realtors Private Limited
52	Gaurang Buildcon Private Limited
53	Geet Buildhome Private Limited
54	Girish Buildwell Private Limited
55	Goel Isha Colonisers Private Limited
56	Green Earth Promoters Private Limited
57	Gurmeet Builders Private Limited
58	Hina Technobuild Private Limited
59	Indrasan Developers Private Limited
60	Istuti Realcon Private Limited
61	Jagat Buildtech Private Limited
62	Jai Dev Colonisers Private Limited
63	Jishnu Buildcon Private Limited
64	Jitenjay Realtors Private Limited
65	Jivish Colonisers Private Limited
66	JSM Enterprises Private Limited
67	Kalp Buildtech Private Limited
68	Kanak Buildhome Private Limited
69	Kartik Buildhome Private Limited
70	KBM Constructions Private Limited
71	Kishordeep Realtors Private Limited
72	Krishan Kripa Buildcon Private Limited
73	Laldeep Realtors Private Limited
74	Lavanya Builders Private Limited

S. No.	Name of Company
75	Lifestyle Township Private Limited
76	Lohith Developers Private Limited
77	Luxury Township Private Limited
78	Mangal Bhumi Properties Private Limited
79	Mangla Villas Private Limited
80	Mankish Colonisers Private Limited
81	Manwal Colonisers Private Limited
82	Meghmala Builders Private Limited
83	Mihir Buildwell Private Limited
84	Milestone Township Private Limited
85	Motto Developers Private Limited
86	Nakul Technobuild Private Limited
87	Naptune Technobuild Projects Private Limited
88	Natraj Colonisers Private Limited
89	Naveenraj Realtors Private Limited
90	Neegar Developers Private Limited
91	New Horizons Township Developers Private Limited
92	Omaxe Affordable Homes Private Limited
93	Omaxe Hotels Limited
94	Omaxe Realtors Limited
95	P N Buildcon Private Limited
96	Parjit Realtors Private Limited
97	Prabal Developers Private Limited
98	Praveen Buildcon Private Limited
99	Praveen Mehta Builders Private Limited
100	PSJ Developers Private Limited
101	Puru Builders Private Limited
102	Ramniya Estate Developers Private Limited
103	Raveendeeep Colonisers Private Limited
104	Rocky Valley Resorts Private Limited
105	Rockyard Properties Private Limited (Under Process of Strike Off)
106	Sandeep Landcon Private Limited
107	Sandeep Township Private Limited
108	Sangupt Developers Private Limited
109	Sanjit Realtors Private Limited
110	Sankalp Realtors Private Limited
111	Sanya Realtors Private Limited
112	Savim Realtors Private Limited
113	Sentinent Properties Private Limited
114	Shalin Buildwell Private Limited
115	Shantiniwas Developers Private Limited
116	Shardul Builders Private Limited
117	Shashank Buildhome Private Limited
118	Shivkripa Buildhome Private Limited
119	Shivshakti Realbuild Private Limited

S. No.	Name of Company
120	Shreyas Buildhome Private Limited
121	Singdeep Estate Developers Private Limited
122	Smart Buildhome Private Limited
123	Snehal Buildcon Private Limited
124	SNJ Builders Private Limited
125	Source Developers Private Limited
126	Spike Developers Private Limited
127	Starex Projects Private Limited
128	Starshine Realtors Private Limited
129	Stepping Stone Buildhome Private Limited
130	Stronghold Properties Private Limited
131	Subodh Buildwell Private Limited
132	Sumedha Builders Private Limited
133	Sunrise Township Private Limited
134	Sunview Township Private Limited
135	Swapan Sunder Township Developers Private Limited
136	Swapnil Buildhome Private Limited
137	Swarg Sukh Buildhome Private Limited
138	Taru Buildcon Private Limited
139	True Dreams Developers Private Limited
140	True Estate Build Developers Private Limited
141	True Gem Tech Developers Private Limited
142	Tushar Landcon Private Limited
143	Udal Properties Private Limited
144	Umang Buildcon Private Limited
145	Vaibhav Technobuild Private Limited
146	Vaman Buildhome Private Limited
147	Veenish Realtors Private Limited
148	VGSG Realtors Private Limited
149	Vimsan Realtors Private Limited
150	Vineera Colonisers Private Limited

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	494.66	508.67
b) Rights of use assets	2	118.46	165.52
c) Other Intangible Assets	3	0.10	0.10
d) Goodwill on consolidation	3A	57.99	72.98
e) Financial Assets			
i) Investments	4	12.49	12.36
ii) Loans	5	14.43	24.19
iii) Other Financial Assets	6	34.78	37.44
f) Deferred Tax Assets (net)	7	280.30	210.04
g) Non Current Tax Assets (net)	7A	137.98	148.87
h) Other Non-Current Assets	8	1.87	3.05
		1,153.06	1,183.22
Current Assets			
a) Inventories	9	8,592.67	8,235.11
b) Financial Assets			
i) Trade Receivables	10	387.82	342.46
ii) Cash & Cash Equivalents	11	105.67	33.56
iii) Other Bank Balances	12	168.89	169.03
iv) Loans	13	53.02	44.28
v) Other Financial Assets	14	210.60	207.97
c) Other Current Assets	15	370.61	333.49
		9,889.28	9,365.90
TOTAL ASSETS		11,042.34	10,549.12
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	16	182.90	182.90
b) Other Equity		1,221.83	1,455.73
Non Controlling Interest		17.16	17.25
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	869.47	923.17
ii) Lease liabilities		82.58	130.03
iii) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		46.81	128.82
iv) Other Financial Liabilities	19	173.42	87.44
b) Other Non Current Liabilities	20	4.48	5.29

Particulars		Note No.	As at 31 March 2021	As at 31 March 2020
c)	Provisions	21	16.54	17.16
			1,193.30	1,291.91
	Current liabilities			
a)	Financial Liabilities			
i)	Borrowings	22	157.61	154.51
ii)	Lease liabilities		51.00	51.82
iii)	Trade Payables	23		
	Total outstanding dues of micro enterprises and small enterprises		24.41	28.47
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,051.86	1,193.99
iv)	Other Financial Liabilities	24	1,376.29	1,182.57
b)	Other Current Liabilities	25	5,763.61	4,987.73
c)	Provisions	26	1.18	1.66
d)	Current tax liabilities (net)		1.19	0.58
			8,427.15	7,601.33
	TOTAL EQUITY AND LIABILITIES		11,042.34	10,549.12

Significant accounting policies
Notes on financial statements

A
1 - 54

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2021

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2021	Year Ended 31 March 2020
REVENUE			
Revenue from Operations	27	475.70	1,121.43
Other Income	28	38.89	34.20
TOTAL INCOME		514.59	1,155.63
EXPENSES			
Cost of Material Consumed, Construction & Other Related Project Cost	29	748.33	1,012.56
Changes in Inventories of Finished Stock & Projects in Progress	30	(274.92)	(226.84)
Employee Benefits Expense	31	33.63	56.86
Finance Cost	32	161.43	108.30
Depreciation and Amortization Expense	33	63.40	72.67
Other Expenses	34	87.36	87.82
TOTAL EXPENSES		819.23	1,111.37
Profit/(Loss) Before Tax		(304.64)	44.26
Tax Expense	35	(69.43)	141.40
Share of profit/(loss) in associates		(0.00)	-
Profit/(Loss) For The Year (A)		(235.21)	(97.14)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		1.60	(0.48)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		(0.40)	0.12
2) Items that will be reclassified to Statement of Profit and Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		0.10	0.22
Tax on Above Items		(0.02)	(0.05)
Total Other Comprehensive Income/(loss) (B)		1.28	(0.19)
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)		(233.93)	(97.33)
Net Profit/(Loss) attributable to :			
a) Owners of the Company		(235.18)	(97.22)
b) Non Controlling Interest		(0.03)	0.08
Other Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		1.28	(0.21)
b) Non Controlling Interest		(0.00)	0.02
Total Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		(233.90)	(97.43)
b) Non Controlling Interest		(0.03)	0.10
Earning Per Equity Share-Basic & Diluted (In Rupees)	36	(12.86)	(5.32)
Significant accounting policies	A		
Notes on financial statements	1 - 54		

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. Equity Share Capital

Particulars	Numbers	Rupees in Crore
Balance as at 1 April 2019	182,900,540	182.90
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	182,900,540	182.90
Balance as at 1 April 2020	182,900,540	182.90
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited							
	Equity Component of Compound Financial Instruments	Reserves and Surplus				Other Comprehensive Income		
		Securities Premium	Capital Reserve	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
Balance as at 1 April 2019	225.22	499.61	0.22	437.12	395.63	(0.98)	0.71	1,557.53
Transitional impact of adoption of INDAS 116	-	-	-	(0.33)	-	-	-	(0.33)
Profit for the year	-	-	-	(97.22)	-	-	-	(97.22)
Other Comprehensive Income	-	-	-	-	-	(0.36)	0.17	(0.19)
Transactions with owners in their capacity as owners :								
Transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961	-	-	(0.02)	-	-	-	-	(0.02)
Other adjustments	-	-	-	(0.03)	-	-	-	(0.03)
Dividends	-	-	-	(3.28)	-	-	-	(3.28)
Tax on dividends	-	-	-	(0.73)	-	-	-	(0.73)
Balance as at 31 March 2020	225.22	499.61	0.20	335.53	395.63	(1.34)	0.88	1,455.73
Balance as at 1 April 2020	225.22	499.61	0.20	335.53	395.63	(1.34)	0.88	1,455.73
Profit/(Loss) for the year	-	-	-	(235.18)	-	-	-	(235.18)
Other Comprehensive Income	-	-	-	-	-	1.20	0.08	1.28
Balance as at 31 March 2021	225.22	499.61	0.20	100.35	395.63	(0.14)	0.96	1,221.83

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Rupees in Crore)

	Year Ended 31 March 2021	Year Ended 31 March 2020
A. <u>Cash flow from operating activities</u>		
Profit for the year before tax	(304.64)	44.26
Adjustments for :		
Depreciation and amortization expense	67.34	77.45
Interest income	(25.91)	(24.22)
Unrealised gain on fair value measurement of investment	(0.02)	(0.02)
Interest and finance charges	437.84	427.98
Interest on lease liability	22.02	32.97
Unrealised profit	(0.43)	(3.09)
Transfer from Capital Reserve	-	(0.02)
Bad debts	0.46	0.06
Provision for doubtful trade receivable, deposits and advances	0.05	6.10
Liabilities no longer required written back	(1.68)	(3.06)
Loss/(profit) on sale/ discarded of fixed assets	(0.93)	5.93
Impairment in value of goodwill	15.00	-
Foreign exchange Fluctuation Loss	0.01	0.03
Maintenance Income	(1.99)	(3.53)
Operating profit before working capital changes	207.12	560.84
Adjustments for working capital		
Inventories	(357.56)	175.51
Trade receivable	(45.82)	9.68
Loans and advances	8.18	(30.91)
Other financial assets	(0.08)	(65.37)
Other non-financial assets	(35.93)	19.51
Trade payable, other liabilities and provisions	779.79	(13.50)
	348.58	94.92
Net cash flow from operating activities	555.70	655.76
Direct tax paid	(10.25)	17.55
Net cash generated from Operating activities (A)	565.95	638.21
B <u>Cash flow from investing activities</u>		
Purchase of fixed assets (including Capital work in progress)	(7.45)	(9.74)
Sale of fixed assets	11.30	7.21
Movement in other bank balances	(0.76)	2.00
Loan (given to) Others (Net)	(6.87)	79.62
Interest received	26.56	25.14
Goodwill on consolidation (net)	-	0.03
Minority interest	(0.06)	1.32
Net cash generated from /(used in) investing activities (B)	22.72	105.58
C <u>Cash flow from financing activities</u>		
Dividend and dividend distribution tax paid	(0.28)	(3.24)
Interest and finance charges paid	(259.55)	(314.56)
Repayment of lease liability	(79.47)	(81.11)
Repayment of borrowings	(347.16)	(636.16)
Decrease in borrowings due to cessation of subsidiary company	-	(125.00)
Proceeds from borrowings	169.90	377.40
Net cash (used in)/generated from Financing activities (C)	(516.56)	(782.67)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	72.11	(38.88)
Opening balance of cash and cash equivalents	33.56	72.44
Closing balance of cash and cash equivalents	105.67	33.56

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2021	Year Ended 31 March 2020
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand (including stamp in hand)	4.62	6.51
Balance with banks	90.80	25.66
Cheques on hand	10.17	1.37
Fixed deposits with banks, having original maturity of three months or less	0.08	0.02
Cash and cash equivalents at the end of the year	105.67	33.56

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2021	Year Ended 31 March 2020
Cash and cash equivalents at the end of the year as per above	105.67	33.56
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.16	0.24
Add: Fixed deposits with banks (lien marked)	168.73	168.79
Cash and bank balance as per balance sheet (refer note 11 & 12)	274.56	202.59

DISCLOSURE AS REQUIRED BY INDAS 7

Reconciliation of liabilities arising from financing activities

(Rupees in Crore)

31-Mar-2021	Opening Balance	Cash flows	Decrease in borrowing due to cessation of subsidiary	Non Cash Changes	Closing balance
Short term secured borrowings	96.89	(35.23)	-	6.70	68.36
Long term secured borrowings	1,211.94	(146.41)	-	66.65	1,132.18
Short term unsecured borrowings	57.62	31.62	-	0.01	89.25
Long term unsecured borrowings	123.42	(27.24)	-	10.52	106.70
Total liabilities from financial activities	1,489.87	(177.26)	-	83.88	1,396.49

(Rupees in Crore)

31-Mar-2020	Opening Balance	Cash flows	Decrease in borrowing due to cessation of subsidiary	Non cash changes	Closing balance
Short term secured borrowings	100.29	(3.40)	-	-	96.89
Long term secured borrowings	1,449.84	(233.60)	-	(4.30)	1,211.94
Short term unsecured borrowings	59.70	(3.66)	-	1.58	57.62
Long term unsecured borrowings	249.34	(18.10)	(125.00)	17.18	123.42
Total liabilities from financial activities	1,859.17	(258.76)	(125.00)	14.46	1,489.87

Significant accounting policies (refer note A)

The accompanying notes from an integral part of the consolidated financial statements

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

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
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DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
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 (‘INDAS’) issued by Ministry of Corporate Affairs (‘MCA’).

The financial statements for the year ended 31 March 2021 were authorised and approved for issue by the Board of Directors on 29th June, 2021.

(ii) Basis of Consolidation

The consolidated financial statements relates 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 INDAS 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

The company follows IND AS 115 for 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

The company derives revenue from execution of real estate projects. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps:

1. Identification of contract with customers:-

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- The company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:
 - The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and
 - The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e. the goods or services are distinct within the context of the contract.

3 Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

The real estate properties are transferred when (or as) the customer obtains control of the property.

4 Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST. The consideration promised in a contract with

a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.

5 Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6 Recognition of revenue when (or as) the company satisfies a performance obligation:

Performance obligation is satisfied over time or at a point in time

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

The company disaggregate revenue from real estate projects on the basis of nature of revenue.

(b) **Project Management Fee**

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(c) **Interest Income**

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

(d) **Income from trading sales**

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(e) **Dividend income**

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

(iv) **Borrowing Cost**

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 considering obsolescence.

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.

(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.

(vii) Goodwill on Consolidation

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

(viii) 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.

(ix) 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 INDAS 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 carried at 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 47 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 INDAS 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.

(x) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xi) Inventories and Projects in Progress

(a) Inventories

- (i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.
- (v) Stock in trade is valued at lower of cost and net realisable value.

(b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(xii) 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 and presented in crores.

(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.

(xiii) 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 INDAS-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 INDAS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xiv) 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.

(xv) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit 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 shares.

(xvi) Leases

The company has applied INDAS 116 w.e.f. 01.04.2019. In accordance with INDAS 116, the company recognises right of use assets representing its right of use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any re-measurement of lease liability. The right of use assets is depreciated using the Straight Line Method from the commencement date over the charter of lease term or useful life of right of use asset. The estimated useful life of right of use assets are determined on the same basis as those of Property, Plant and Equipment. Right of use asset are tested for impairment whenever there is any indication that their carrying amounts

may not be recoverable. Impairment loss, if any, is recognised in Statement of Profit and Loss.

The company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments. The company recognises amount of re-measurement of lease liability due to modification as an adjustment to write off use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The company has elected not to apply the requirements of INDAS 116 to short term leases of all assets that have a lease term of 12 months or less unless renewable on long term basis and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense over lease term.

(xvii) **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.

(xviii) **Cash and Cash Equivalent**

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to INDAS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xix) **Significant management judgements 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) **Estimation of uncertainty related to Global Health Pandemic from COVID-19**

The company has assessed the possible effect that may result from pandemic relating to COVID-19 on carrying amount of receivables, inventory, investments, advances and other assets & liabilities. In considering the assessment, the company has considered internal information and is highly dependent on estimates and circumstances as they evolve.

(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.

(c) 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.

(d) 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.

(e) Provisions

At each balance sheet date based on 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.

(f) Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

g) Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The company uses

significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercise whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(h) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(i) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery \$	Office Equipments	Furniture and Fixtures	Vehicles *	Computers	Total
Gross carrying amount								
Balance as at 1 April 2019	479.24	4.28	38.53	5.38	13.36	23.17	2.86	566.82
Additions	-	-	2.60	0.64	1.84	3.99	0.68	9.75
Disposals	(10.71)	-	(5.06)	(0.04)	(0.42)	(1.71)	(0.01)	(17.95)
Balance as at 31 March 2020	468.53	4.28	36.07	5.98	14.78	25.45	3.53	558.62
Balance as at 1 April 2020	468.53	4.28	36.07	5.98	14.78	25.45	3.53	558.62
Additions	-	-	2.28	0.92	0.34	2.40	1.47	7.41
Disposals	(7.75)	-	(7.21)	(0.19)	(0.31)	(3.96)	(0.68)	(20.10)
Balance as at 31 March 2021	460.78	4.28	31.14	6.71	14.81	23.89	4.32	545.93
Accumulated depreciation								
Balance as at 1 April 2019	-	1.02	17.73	2.84	8.31	10.05	1.49	41.44
Depreciation charge during the year	-	0.19	4.78	1.10	1.65	4.70	0.89	13.31
Disposals	-	-	(3.10)	(0.03)	(0.30)	(1.36)	(0.01)	(4.80)
Balance as at 31 March 2020	-	1.21	19.41	3.91	9.66	13.39	2.37	49.95
Balance as at 1 April 2020	-	1.21	19.41	3.91	9.66	13.39	2.37	49.95
Depreciation charge during the year	-	0.18	3.94	0.88	1.47	3.80	0.79	11.06
Disposals	-	-	(5.25)	(0.17)	(0.26)	(3.41)	(0.65)	(9.74)
Balance as at 31 March 2021	-	1.39	18.10	4.62	10.87	13.78	2.51	51.27
Net carrying amount as at 31 March 2021	460.78	2.89	13.04	2.09	3.94	10.11	1.81	494.66
Net carrying amount as at 31 March 2020	468.53	3.07	16.66	2.07	5.12	12.06	1.16	508.67

Land Rs. 91.36 Crore (91.36 Crore) is mortgaged against borrowing (refer note 17.1)

\$ Plant & Machinery are hypothecated against working capital and equipment loans (refer Note 17.1 and 22.1)

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

Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	3.94	4.78
- Statement of profit & loss (refer note 33)	7.12	8.53
Total	11.06	13.31

Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Gross carrying value as at beginning of the year	165.52	3.17
Add: Right of use assets added during the year	15.20	226.39
Less: i) Depreciation on right of use assets (refer note 33)	56.24	64.04
(ii) Deletion of right of use assets during the year	6.02	-
Net Carrying value as at 31st March, 2021	118.46	165.52

Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Total
Gross carrying amount	
Balance as at 1 April 2019	2.28
Additions	-
Disposals	
Balance as at 31 March 2020	2.28
Balance as at 1 April 2020	2.28
Additions	0.04
Disposals	
Balance as at 31 March 2021	2.32
Accumulated Amortization	
Balance as at 1 April 2019	2.08
Depreciation charge during the year	0.10
Disposals	-
Balance as at 31 March 2020	2.18
Accumulated Amortization	
Balance as at 1 April 2020	2.18
Depreciation charge during the year	0.04
Disposals	-
Balance as at 31 March 2021	2.22
Net carrying amount as at 31 March 2021	0.10
Net carrying amount as at 31 March 2020	0.10

Note 3.1

(Rupees in Crore)

Particulars	Year Ended March 2021	Year Ended March 2020
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.04	0.10
Total	0.04	0.10

Note 3.2

The estimated amortization for year subsequent to 31-March-2021 are as under:

(Rupees in Crore)

Year Ending 31 March	Amortization Expense
31-March-2022	0.05
31-March-2023	0.03
31-March-2024	0.01
31-March-2025	0.01
Total	0.10

Note 3A: Goodwill on consolidation

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2021	As At 31 March 2020
Balance at the beginning of the year	72.98	73.01
Additional amount recognised from acquisition/ (deletion) during the year (net)	0.01	(0.03)
Impaired during the year	(15.00)	-
Balance at the end of the year	57.99	72.98

The group tests goodwill annually for impairment. The group has identified impairment of Rs. 15.00 crore in goodwill on consolidation based on future cash flow and annual growth rate. The amount of goodwill on consolidation less impairment loss of Rs. 15.00 crore as at 31st March, 2021 amount to Rs. 57.99 crore. Based on reasonable assumptions, the group considers that the recoverable amount of cash generating units would not decrease below its carrying value, hence, no further impairment in the carrying value of goodwill is required.

Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Unquoted, at cost, fully paid up		
In Associate Companies		
5,000 (5,000) Equity Shares of Parkash Omaxe Amusement Park Private Limited of Rs. 10 Each	0.00	0.00
Share of Profit/(loss)	(0.00)	0.00
2,400 (2,400) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each	0.00	0.00
Share of Profit/(loss)	(0.00)	(0.00)
In Limited Liability Partnership	0.00	-
Shine Grow New Faridabad LLP (Partnership Interest-49.99%)		
	0.00	0.00
Investments In Bonds - quoted, fully paid up		
35 (35) Units of Sovereign Gold Bond 2016-17	0.02	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.07	0.05
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.02	0.02
	0.11	0.08
Investments In Equity Instruments -Unquoted, Fully Paid up at Fair Market Value through OCI		
1,496,500 (1,496,500) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each	10.38	10.28
	10.38	10.28

Particulars	As at 31 March 2021	As at 31 March 2020
Investments In Debentures - unquoted at cost, fully paid up		
20,00,000 (20,00,000) 0.001% Convertible debentures of DSR Agro Services Private Limited of Rs. 10/- each	2.00	2.00
	2.00	2.00
Total	12.49	12.36

Note:

Aggregated book value of quoted investments measured at Fair value through profit & loss	0.07	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.11	0.08
Aggregate book value of unquoted investments measured at Fair value through OCI	10.48	10.48
Aggregate fair value of unquoted investments measured at Fair value through OCI	10.38	10.28
Aggregate amount of unrealized gain/ (loss) recognized through OCI	0.10	0.22

Note 5: NON CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured-considered good unless stated otherwise)		
Security Deposits		
Considered Good	14.43	24.19
Considered doubtful	1.80	2.10
	16.23	26.29
Less: Provision For Doubtful Deposits	1.80	2.10
Total	14.43	24.19

Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	2.10	1.95
Movement in amount of provision (Net)	(0.30)	0.15
Written off out of provisions	-	-
Balance at the end of the year	1.80	2.10

Note 6: NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Bank Deposits with maturity of more than 12 months held as margin money	20.94	20.04
Interest Accrued On Deposits & Others	0.36	0.08
Other Advances		
(Unsecured-considered good unless stated otherwise)		
-Considered good	13.48	17.32
- Considered doubtful	15.32	18.06
Less: Provision For Doubtful Advances	(15.32)	(18.06)
Total	34.78	37.44

Note 6.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCE

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	18.06	15.99
Movement in amount of provision (Net)	(2.74)	2.07
Written off out of provisions	-	-
Balance at the end of the year	15.32	18.06

Note - 7: DEFERRED TAX ASSETS- NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
At the beginning of the year	210.04	349.77
Transitional Impact on adoption of INDAS 116	-	0.11
Credit/ (Charge) to statement of profit and loss (refer note 35)	70.71	(139.61)
Credit/ (Charge) to other comprehensive income	(0.42)	0.07
Adjustment in MAT Credit	(0.03)	(0.30)
At the end of the year	280.30	210.04

Component of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred Tax Assets		
MAT Credit	1.15	1.54
Effect of Fair Valuation of Development Income	340.10	273.52
Difference Between Book And Tax Base of Fixed Assets	7.25	7.50
Provisions	13.19	13.69
Fair valuation of Equity Investments	0.11	0.05
Others	6.95	6.63
Impact of INDAS116	3.12	0.08
Deferred Tax Liabilities		
On account of conversion of fixed asset into stock in trade	(0.04)	(0.05)
Fair valuation of Property, Plant and Equipment	(91.53)	(92.92)
Total	280.30	210.04

Note 7A: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Direct tax refundable*	201.45	213.24
Less: Provision for disputed tax demands	63.47	64.37
Total	137.98	148.87

*Includes Rs. 150.88 Crore (Rs.120.12 Crore) representing amount deposited under protest against demand raised and pending for appeal at various levels.

Note 8: OTHER NON CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Prepaid Expenses	1.87	3.05
Total	1.87	3.05

Note 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Building Material and Consumables	40.50	35.95
Land	758.03	679.94
Construction Work In Progress	22.70	21.39
Completed Real Estate Projects	468.98	478.35
Project In Progress	7,302.46	7,019.48
Total	8,592.67	8,235.11

Note 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Considered Good	387.82	342.46
Considered Doubtful	0.78	0.78
	388.60	343.24
Less: Provision For Doubtful Trade Receivables	0.78	0.78
Total	387.82	342.46

Note-10.1**Due from related parties included in trade receivables are as under:**

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Supplified Technologies Private Limited	-	0.05
Total	-	0.05

Note 10.2: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLE

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Written off out of provisions	-	-
Balance at the end of the year	0.78	0.78

The concentration of credit risk is limited due to large and unrelated customer base.

Note 11: CASH AND CASH EQUIVALENTS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balances With Banks:-		
In Current Accounts	90.80	25.66
In Deposit Account With Maturity Of Less Than Three Months	0.08	0.02
Cheques Drafts On Hand	10.17	1.37
Cash on Hand	4.49	6.38
Stamp on Hand	0.13	0.13
Total	105.67	33.56

Note 12: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Held As Margin Money	168.73	155.70
Balances With Banks :		
In Earmarked Accounts		
- In Deposit Account For Public Fixed Deposit	-	13.09
- In Unpaid Dividend Account	0.16	0.19
- Unpaid Fractional Share Payable	-	0.05
Total	168.89	169.03

Note 13: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Security Deposits	35.53	33.66
Loan to Others	17.49	10.62
Total	53.02	44.28

Note 14: CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Interest Accrued On Deposits & Others	0.74	1.67
Advance Recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Related parties	-	0.17
- From Others	205.57	200.67
Considered Doubtful		
- From Others	6.24	4.31
- Less: Provision For Doubtful Advances	(6.24)	(4.31)
Other receivables		
- Receivable against sale of investment	4.29	5.46
Considered Doubtful		
- Receivable against sale of investment considered doubtful	3.51	2.34
- Less: Provision for doubtful receivables	(3.51)	(2.34)
Total	210.60	207.97

Note 14.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	4.31	4.17
Movement in amount of provision (Net)	1.93	0.14
Written off out of provisions	-	-
Balance at the end of the year	6.24	4.31

Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	2.34	1.17
Movement in amount of provision (Net)	1.17	1.17
Written off out of provisions	-	-
Balance at the end of the year	3.51	2.34

Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Other related parties	0.80	0.35
- Others	303.49	265.75
Considered doubtful		
- Other	6.98	6.99
- Less: Provision for doubtful advances	(6.98)	(6.99)
	304.29	266.10
Balance With Government / Statutory Authorities	62.11	62.77
Prepaid Expenses	4.21	4.62
Total	370.61	333.49

Note 15.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	6.99	4.56
Movement in amount of provision (Net)	0.12	2.43
Written off out of provisions	(0.13)	-
Balance at the end of the year	6.98	6.99

Note 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Authorised		
210,000,000 (210,000,000) Equity Shares of Rs.10 Each	210.00	210.00
350,000,000 (350,000,000) Preference Shares of Rs.10 Each	350.00	350.00
	560.00	560.00
Issued, Subscribed & Paid Up		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
	182.90	182.90

Note-16.1

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers	Rupees in Crore	Numbers	Rupees in Crore
Equity Shares of Rs. 10 each fully paid				
Shares outstanding at the beginning of the year	182,900,540	182.90	182,900,540	182.90
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	182,900,540	182.90	182,900,540	182.90

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.

Note-16.3 Shares held by holding company and subsidiary of holding Company in aggregate

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
Equity Shares				
Guild Builders Private Limited (Holding Company)	116,273,971	116.27	116,295,687	116.29
Dream Home Developers Private Limited (subsidiary of the holding Company)	8,925,117	8.93	8,925,117	8.93

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, 2021		As at March 31, 2020	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,273,971	63.57	116,295,687	63.58

Note-16.5

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: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at	As at
	31 March 2021	31 March 2020
Secured		
Term Loans		
Banks	220.14	304.58
Financial Institutions	13.99	35.36
Non Banking Financial Companies	14.44	77.08
Housing Finance Companies	532.78	407.43
Vehicle And Equipment Loan	1.50	3.19
	782.85	827.64
Unsecured loans		
Term Loans From Non Banking Financial Companies	-	1.90
Public Fixed Deposits	13.73	31.10
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	72.89	62.53
Total	869.47	923.17

Note 17.1: Nature of security of long term borrowings are as under:

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		Mar 31,2021	Mar 31,2020	Mar 31,2021	Mar 31,2020
	Secured				
1	Term loan from banks are secured by equitable mortgage of project properties of the company/subsidiaries/ associates/ other companies and charge on receivable, material at site and work in progress as applicable. These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company and secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	398.73	413.76	178.59	109.18
2	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.	42.38	62.75	28.39	27.39
3	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.	71.94	147.47	57.50	70.39

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		Mar 31,2021	Mar 31,2020	Mar 31,2021	Mar 31,2020
4	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.	610.90	575.97	78.12	168.54
5	Vehicle/ equipment loan are secured by hypothecation of the vehicles purchased there against.	4.38	6.39	2.88	3.20
	Unsecured				
6	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.	2.61	10.08	2.61	8.18
7	Fixed Deposit from Public	31.20	50.81	17.47	19.71
8	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 INDAS, 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 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.	72.89	62.53	-	-
9	Interest accrued & due on borrowings	3.85	5.60	3.85	5.60
	Total	1,238.88	1,335.36	369.41	412.19

Note 17.2: The year wise repayment schedule of long term borrowing:

(Rupees in Crore)

Particulars	outstanding as at 31.03.2021	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Banks	398.73	178.59	153.22	66.92	-	-
Financial institutions	42.38	28.39	13.99	-	-	-
Non-banking financial companies	71.94	57.50	5.69	3.75	5.00	-
Housing finance companies	610.90	78.12	222.99	189.36	120.43	-
Vehicle & equipment loans	4.38	2.88	1.08	0.33	0.09	-
Unsecured						
Term loans						
From non-banking financial companies	2.61	2.61	-	-	-	-
Fixed deposits from public	31.20	17.47	13.73	-	-	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	72.89	-	-	-	-	72.89
Interest accrued & due on borrowings	3.85	3.85	-	-	-	-
Total Long Term Borrowings	1,238.88	369.41	410.70	260.36	125.52	72.89

Note 18: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred payment liabilities		
- In respect of land purchased on deferred credit terms from authorities	-	11.32
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 45.00 crore (Rs.112.88 crore) by way of hypothecation of project properties]	46.81	117.50
Total (B)	46.81	128.82
Total (A+B)	46.81	128.82

Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Security deposits received	25.53	25.23
Interest accrued but not due on borrowings	1.05	1.51
Rebates payable to customers	146.84	60.70
Total	173.42	87.44

Note 20: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at	
	31 March 2021	31 March 2020
Deferred Income	4.48	5.29
Total	4.48	5.29

Note 21: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at	
	31 March 2021	31 March 2020
Provision for Employee Benefits		
Leave Encashment	3.44	3.60
Gratuity	13.10	13.56
Total	16.54	17.16

Note 22: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	As at	
	31 March 2021	31 March 2020
Secured		
Working Capital Loans From Banks	62.66	85.94
Overdraft facility availed	0.90	10.95
Term Loan from Non-Banking Financial Companies	4.80	-
	68.36	96.89
Unsecured loans		
Promoter Companies (Repayable On Demand)	17.37	19.24
Public Fixed Deposits	-	32.90
Other Loan From Directors	2.92	2.92
Others (repayable on demand)	1.00	1.00
Inter Corporate Loan	67.96	1.56
	89.25	57.62
Total	157.61	154.51

Note 22.1:

Nature of security of Short Term Borrowing are as under:

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2021	As at 31 March 2020
Secured		
Working capital loans from banks 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.	62.66	85.94
The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies.		
Overdraft facility availed against bank deposits	0.90	10.95
Unsecured		
Short term loan from Non-Banking Financial Companies	4.80	-
Inter corporate loans from promoter companies (repayable on demand)	17.37	19.24
Fixed Deposit from Public	-	32.90
Loan from directors (repayable on demand)	2.92	2.92
Other unsecured loans (repayable on demand)	1.00	1.00
Inter Corporate Loan	67.96	1.56
Total	157.61	154.51

Note 23: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	24.41	28.47
Total (A)	24.41	28.47
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred Payment Liabilities		
- In respect of land purchased on deferred credit terms from authorities	291.65	470.33
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 114.71 crore (Rs. 64.72 crore) by way of hypothecation of project properties]	364.04	317.63
Other Trade Payables		
- Others	396.17	406.03
Total (B)	1,051.86	1,193.99
Total (A+B)	1,076.27	1,222.46

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 Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Principal amount due to suppliers under MSMED Act, 2006	24.41	28.47
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	2.16	3.55
Payment made to suppliers (other than interest) beyond appointed day during the year	31.09	20.34
Interest paid to suppliers under MSMED Act, 2006	-	0.01
Interest due and payable on payment made to suppliers beyond appointed date during the year	5.61	1.83
Interest accrued and remaining unpaid at the end of the accounting year	12.95	10.42
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	2.53	1.88

Note 24: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Current Maturities of Long Term Borrowings	369.41	412.19
Interest Accrued But Not Due On Borrowings	47.57	20.59
Rebate Payable	131.47	57.14
Interest on Trade Payables	567.81	500.28
Security Deposit Received	95.88	99.09
Dues to Directors	6.14	7.64
Payable to employees	16.34	30.13
Other Liabilities	140.42	54.59
Unpaid Dividend	0.16	0.20
Unpaid Matured Deposits	1.09	0.67
Unpaid Fractional Shares Payable	-	0.05
Total	1,376.29	1,182.57

Note 25: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Statutory Dues Payable	22.45	52.78
Deferred Income	1.15	1.96
Advance from customers and others		
-From Related Parties	53.10	45.70
-From Others	5,686.91	4,887.29
Total	5,763.61	4,987.73

Note 26: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for Employee Benefits		
Leave Encashment	0.21	0.20
Gratuity	0.66	0.72
Others		
Provision for unrealised profit	0.31	0.74
Total	1.18	1.66

Note 27: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Income From Real Estate Projects	408.87	1,098.01
Income From Trading Goods	3.02	1.30
Income From Construction Contracts	11.53	6.24
Other Operating Revenue	52.28	15.88
Total	475.70	1,121.43

Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2021			Year Ended 31 March 2020		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	408.87	5.78	414.65	1,098.01	6.38	1,104.39
Trading	3.02	-	3.02	1.30	-	1.30
Others	11.53	46.50	58.03	6.24	9.50	15.74
Total	423.42	52.28	475.70	1,105.55	15.88	1,121.43

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in INDAS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 10,769.02 crore (Rs. 8,659.85 crore) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Advances at beginning of the year	4,932.99	4,837.47
Add: Advances received during the year (net)	1,282.72	1,216.95
Less: Revenue recognised during the year	475.70	1,121.43
Advances at the end of the year	5,740.01	4,932.99

Reconciliation of revenue recognised with the contracted price is as follows:

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Contracted price	572.91	1,225.99
Reduction towards variable consideration components	97.21	104.56
Revenue recognized	475.70	1,121.43

Note 28: OTHER INCOME

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest Income		
On Bank Deposits	4.64	5.50
Others	21.18	18.52
Unrealised gain on fair value measurement of investment	0.02	0.02
Liabilities No Longer Required Written Back (Net)	1.68	3.06
Profit on Sale of Fixed Assets	0.93	0.63
Miscellaneous Income	8.36	2.72
Transfer from Capital Reserve	-	0.02
Gain on financial assets/liabilities carried at amortised cost	2.08	3.73
Total	38.89	34.20

Note 29: COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Inventory at the Beginning of The Year		
Building Materials and Consumables	35.95	50.76
Land	679.94	634.76
	715.89	685.52
Add: Incurred During The Year		
Land, Development and Other Rights	143.71	303.64
Building Materials Purchases	117.05	122.42
Construction Cost	176.36	141.16
Employee Cost	39.23	45.64
Rates And taxes	17.70	21.00
Administration Cost	25.14	26.73
Depreciation	3.94	4.78
Power & Fuel and Other Electrical Cost	9.98	24.67
Repairs & Maintenance-Plant & Machinery	0.15	0.24

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Finance Cost	298.43	352.65
	831.69	1,042.93
Less: Inventory at the End of The Year		
Building Materials and Consumables	40.50	35.95
Land	758.03	679.94
Land of subsidiary company ceased during the year	0.72	-
	799.25	715.89
Total	748.33	1,012.56

Note 30: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Inventory at the Beginning of The Year		
Completed Real Estate Projects	478.35	572.91
Construction Work In Progress	21.39	23.76
Projects In Progress	7,019.48	7,133.64
	7,519.22	7,730.31
Inventory at the End of The Year		
Completed Real Estate Projects	468.98	478.35
Construction Work In Progress	22.70	21.39
Projects In Progress	7,302.46	7,019.48
Projects In Progress of subsidiary company ceased during the year	-	437.93
	7,794.14	7,957.15
Changes In Inventory	(274.92)	(226.84)

Note 31: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Salaries, Wages, Allowances And Bonus	70.92	98.31
Contribution To Provident And Other Funds	1.03	1.83
Directors Remuneration	-	0.88
Staff Welfare Expenses	0.91	1.48
	72.86	102.50
Less: Allocated To Projects	39.23	45.64
Total	33.63	56.86

Note 32: FINANCE COSTS

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Interest On		
-Term Loans	218.23	236.26
-Others	200.89	193.56
-Lease Liability	22.02	32.97
Other Borrowing Cost	1.93	(19.47)
Bank Charges	4.27	4.90
Finance Charge on compound financial instrument	12.52	12.73
	459.86	460.95
Less: Allocated To Projects	298.43	352.65
Total	161.43	108.30

Note 33: DEPRECIATION AND AMORTIZATION EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Depreciation on tangible assets	7.12	8.53
Depreciation on intangible assets	0.04	0.10
Amortization of right of use	56.24	64.04
Total	63.40	72.67

Note 34: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Administrative Expenses		
Short Term Lease	2.47	3.48
Rates And Taxes	1.74	2.59
Insurance	1.16	2.28
Repairs And Maintenance- Building	0.20	0.07
Repairs And Maintenance- Others	2.53	2.77
Royalty	0.10	0.10
Water & Electricity Charges	1.51	1.91
Vehicle Running And Maintenance	1.95	1.78
Travelling And Conveyance	2.69	7.59
Legal And Professional Charges	26.36	28.73
Printing And Stationery	1.09	1.94
Postage, Telephone & Courier	0.99	1.26
Donation	1.92	0.48
Auditors' Remuneration	0.58	0.58
Directors Sitting Fees	0.16	0.19
Commission To Non-Executive Directors	-	0.18
Bad Debts & Advances Written Off	0.46	0.06
Corporate Social Responsibility Expenses	2.09	1.75
Loss/(Profit) on sale of fixed assets	-	6.56
Provision For Doubtful Debts, Deposits And Advances	0.05	6.10
Impairment in value of goodwill	15.00	-
Miscellaneous Expenses	1.92	1.09
	64.97	71.49
Less: Allocated To Projects	25.14	26.73
	39.83	44.76
Selling Expenses		
Business Promotion	12.48	10.78
Commission	16.98	14.84
Advertisement and Publicity	18.07	17.44
	47.53	43.06
Total	87.36	87.82

Note 35: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Current income tax	1.37	1.80
Earlier year tax adjustments	(0.09)	(0.01)
Deferred tax	(70.71)	139.61
Total	(69.43)	141.40

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 25.17% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
Accounting profit before tax	(304.64)	44.26
Applicable tax rate	25.17%	25.17%
Computed tax expense	(76.67)	11.14
Tax expense comprises of:		
Adjustment of tax at special rate of 23.296%	-	(0.09)
Tax Impact of disallowable expenses	6.21	11.21
Tax adjustment on account of adjustment of brought forward losses	71.83	(20.46)
Current Tax (A)	1.37	1.80
Earlier year tax adjustments (B)	(0.09)	(0.01)
Deferred Tax Provisions		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(1.39)	(2.17)
Decrease/ (Increase) in deferred tax assets on account of provisions, fair valuation of development income and others	(69.32)	141.78
Total Deferred Tax Provisions (C)	(70.71)	139.61
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(69.43)	141.40
Effective tax rate	-	319.48%

Note 36: EARNINGS PER SHARE

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Profit/(loss) attributable to equity shareholders (Rupees in Crore)	(235.18)	(97.22)
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10

Earnings per equity share

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Basic	(12.86)	(5.32)
Diluted	(12.86)	(5.32)

Note 37: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars		As at 31 March 2021	As at 31 March 2020
I	Claims against the group not acknowledged as debts (to the extent quantifiable)	66.91	55.96
II	Bank guarantees		
	In respect of the group	164.49	154.95
	In respect of erstwhile subsidiary company	3.52	3.52
III	Disputed tax amounts		
	Sales tax	38.50	38.50
	Service tax	52.35	52.35
	Income tax (Net of provision)	284.75	222.14
IV	Contingent liability on account of revision of order under section 263 of Income Tax Act, 1961 (refer note no 40)	133.89	-
V	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	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
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

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.

39 : The Income Tax Department has filed writ petition before Hon'ble Supreme 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. 109.35 crore against the Company after giving effect to orders of CIT(A) / ITAT for A.Y. 2007-08 to A.Y. 2011-12, mainly on account of disallowance u/s 80IB. The company has filed further appeals/ application before the higher authorities/ prescribed authority against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 125.17 crore 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 of Rs. 149.86 crore to the Company. A demand of Rs. 1.20 cr had been raised on account of penalty u/s 271C in previous years, which has been deleted by CIT(A), which is subject matter of appeal before appropriate higher authorities. A further demand of Rs. 86.97 crore has been raised against the Group for A.Y.s 2011-12 to 2017-18 mainly on account of disallowance u/s Additions u/s 68, section 40a(ia) and penalty u/s 271(1)(c) and the company has filed/ is in the process of filing appeals before the CIT(A) against these demands. An amount of Rs. 25.71 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 63.47 crores has been made in financial statement and its appearing in long term provisions in note no.7 A.

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: During the year ended 31st March, 2021, Income Tax Department has revised the assessment order for Financial Year 2016-17 (Assessment Year 2017-18) under section 263 of Income Tax Act, 1961 whereby among other matters, unabsorbed losses determined by the Company till Financial Year 2016-17 arising out of implementation of IND AS, to be adjusted against future taxable profits amounting to Rs. 532.76 crore in subsequent financial years and allowed by assessing officer during regular assessment was set aside by the PCIT, New Delhi vide order dated 31st March, 2021. The Company have filed necessary appeals before the ITAT, New Delhi Bench against the impugned order of PCIT, New Delhi on 22nd June, 2021. Since the appeal against order under section 263 of Income Tax Act, 1961 have been filed by the Company, pending final conclusion tax liability adjusted against such unabsorbed losses amounting to Rs. 133.89 crore during Financial Year 2017-18 to 2019-20 have been shown as Contingent Liability. The Company has also created deferred tax assets on these losses and since the appeal has already been filed, the Company is certain of getting relief and future tax on profits will be adjusted against losses, therefore no adjustment in deferred tax asset has been done in Financial Statement.

Note 41 : The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standard) Amendment Rules 2019 and Companies (Indian Accounting Standard) Second Amendment Rules has notified INDAS 116 'leases' which replaces existing lease standard, INDAS 17 Leases and other Interpretation. INDAS 116 sets out the principles for recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single on balance sheet lease accounting model for lessees.

On application of INDAS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right of use asset and finance cost for interest accrued on lease liability.

The detail of right of use asset held by the company is as follows:

(Rupees in Crore)

Particulars	Addition for the year ended 31 March 2021	Net Carrying amount as at 31 March 2021	Addition for the year ended 31 March 2020	Net Carrying amount as at 31 March 2020
Building	15.20	118.46	226.39	165.52

Depreciation on right of use asset is Rs. 56.24 Crore (Rs. 64.04 Crore) and interest on lease liability for year ended 31st March 2021 is Rs. 22.02 Crore (Rs. 32.97 Crore)

Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

Impact of Covid-19

The leases that the company has entered with lessors towards properties used as corporate office/office are long term in nature and no changes in terms of those leases are expected due to Covid-19.

The following is breakup of Current and Non-Current Lease Liability as at 31st March, 2021

(Rupees in Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Current lease liability	51.00	51.82
Non-Current lease liability	82.58	130.03
Total	133.58	181.85

The following is movement in Lease Liability during the year ended 31st March, 2021

Particulars	(Rupees in Crore)	
	Year ended 31 March 2021	Year ended 31 March 2020
Balance at the beginning of the year	181.85	3.60
Addition during the year	15.20	226.39
Finance cost accrued during the year	22.02	32.97
Deletion	(6.02)	-
Payment of lease liability	(79.47)	(81.11)
Balance at the end of the year	133.58	181.85

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31 March, 2021 on an undiscounted basis:

Particulars	(Rupees in Crore)	
	As at 31 March 2021	As at 31 March 2020
Less than one year	68.79	157.86
One to five year	96.27	305.83
More than five year	-	0.57

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

Note 42 : CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

S. No.	Particulars	(Rupees in Crore)	
		Year Ended 31 March 2021	Year Ended 31 March 2020
a.	The Gross amount required to be spent by the Company during the year as per Section 135 of Companies Act 2013 read with Schedule VIII	1.85	2.55
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	2.09	1.71
c.	Unspent amount in CSR	-	0.84
d.	The breakup of expenses included in amount spent are as under		
	Particulars		
	Skill Development	-	0.73
	Environmental sustainability and ecological balance	1.36	0.98
	Covid-19 Relief related activities	0.21	-
	Omaxe Foundation	0.02	-
	Vanvasi Raksha Pariwar Foundation	0.50	-
	Total	2.09	1.71

Note 43: 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 Financial Statement and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Crore)

a.	Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2021	As at 31 March 2020
	Present value obligation as at the end of the year	13.86	14.39
	Fair value of plan assets as at the end of the year	0.10	0.11
	Net liability (asset) recognized in balance sheet	13.76	14.28

(Rupees in Crore)

b.	Bifurcation of PBO at the end of year in current and non current	As at 31 March 2021	As at 31 March 2020
	Current liability	0.66	0.72
	Non-current liability	13.10	13.56
	Total	13.76	14.28

(Rupees in Crore)

c.	Expected contribution for the next annual reporting period	As at 31 March 2021	As at 31 March 2020
	Service Cost	2.16	2.17
	Net Interest Cost	0.94	0.97
	Total	3.10	3.14

(Rupees in Crore)

d.	Changes in defined benefit obligation	Year ended 31 March 2021	Year ended 31 March 2020
	Present value obligation as at the beginning of the year	14.39	11.95
	Acquisition adjustment (out)	(0.09)	(0.01)
	Interest cost	0.98	0.91
	Past Service Cost including curtailment Gains/Losses	-	0.03
	Service cost	1.68	1.93
	Benefits paid	(1.42)	(0.90)
	Actuarial loss/(gain) on obligations	(1.68)	0.48
	Present value obligation as at the end of the year	13.86	14.39

(Rupees in Crore)

e.	Change in fair value of plan assets	Year ended 31 March 2021	Year ended 31 March 2020
	Fair value of plan assets as at the beginning of the year	0.11	0.09
	Actual Return on plan assets	(0.06)	0.01
	Employer Contribution	1.50	0.96
	FMC	(0.03)	(0.05)
	Benefits paid	(1.42)	(0.90)
	Fair value of plan assets as at the end of the year	0.10	0.11

(Rupees in Crore)

f.	Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2021	Year ended 31 March 2020
	Interest income	(0.01)	(0.01)
	Actuarial Income on Plan Asset	(0.06)	0.01
	Actuarial gain /(loss) for the year on Asset	(0.07)	0.00

(Rupees in Crore)

g.	Amount recognized in the statement of profit and loss	Year ended 31 March 2021	Year ended 31 March 2020
	Current service cost	1.68	1.93
	Past service cost including curtailment Gains/Losses	-	0.03
	Net Interest cost	0.97	0.90
	Amount recognised in the statement of profit and loss	2.65	2.86

(Rupees in Crore)

h.	Other Comprehensive Income	Year ended 31 March 2021	Year ended 31 March 2020
	Net cumulative unrecognized actuarial gain/(loss) opening	(2.16)	(1.68)
	Actuarial gain/(loss) for the year on PBO	1.68	(0.48)
	Actuarial gain/(loss) for the year on Asset	(0.07)	0.00
	Unrecognised actuarial gain/(loss) at the end of the year	(0.55)	(2.16)

i.	Economic assumptions	As at 31 March 2021	As at 31 March 2020
	Discount rate	6.80%	6.79%
	Future salary increase	6.00%	6.00%

j.	Demographic Assumption	As at 31 March 2021	As at 31 March 2020
	Retirement Age (Years)	58	58
	Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
	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 Crore)

k.	Sensitivity analysis for gratuity liability	As at 31 March 2021	As at 31 March 2020
	Impact of the change in discount rate		
	Present value of obligation at the end of the year	13.86	14.39
	a) Impact due to increase of 0.50 %	(0.81)	(0.86)
	b) Impact due to decrease of 0.50 %	0.88	0.94

(Rupees in Crore)

i.	Impact of the change in salary increase	As at 31 March 2021	As at 31 March 2020
	Present value of obligation at the end of the year	13.86	14.39
	a) Impact due to increase of 0.50%	0.85	0.94
	b) Impact due to decrease of 0.50 %	(0.80)	(0.87)

(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at 31 March 2021	As at 31 March 2020
	Year		
	0 to 1 year	0.77	0.83
	1 to 2 year	0.53	0.36
	2 to 3 year	0.37	0.53
	3 to 4 year	0.32	0.42
	4 to 5 year	0.70	0.34
	5 to 6 year	0.56	0.82
	6 Year onward	10.61	11.09

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2021	As at 31 March 2020
	Funds Managed by Insurer	100%	100%

o. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow-

- A. Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B. Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C. Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D. Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E. Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

2) Leave Encashment

Provision for leave encashment in respect of un-availed 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. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2021 amount to Rs. 0.94 crore (PY Rs. 1.44 crore).

Note 44: AUDITOR'S REMUNERATION

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Audit fees	0.37	0.37
Limited review fees	0.12	0.12
Tax audit fees	0.05	0.05
Certification charges	0.02	0.01
Out of pocket expenses	0.02	0.03
Total	0.58	0.58

Note 45: SEGMENT INFORMATION

In line with the provisions of INDAS 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.

Information about geographical segment:

Revenue from operations	(Rupees in Crore)	
	Year Ended 31 March 2021	Year Ended 31 March 2020
Within India	475.70	1,121.43
Outside India	-	-
Total	475.70	1,121.43

None of the non- current assets are held outside India.

No single customer represents 10% or more of Company's total revenue for the year ended 31st March, 2021.

Note 46: FAIR VALUE MEASUREMENTS

(i) Financial Assets/Liabilities by category

(Rupees in Crore)

Particulars	Note	As at 31 March 2021	As at 31 March 2020
Financial Asset			
Non Current			
At FVTPL			
Investments in bonds	4	0.11	0.08
At FVTOCI			
Investments in equity share instrument	4	10.38	10.28
At Amortised Cost			
Investments in Bonds/Debentures	4	2.00	2.00
Loan	5	14.43	24.19
Other Financial Assets	6	34.78	37.44
Current			
Trade Receivables	10	387.82	342.46
Cash & Cash Equivalents	11	105.67	33.56
Other bank balance	12	168.89	169.03
Loans	13	53.02	44.28
Other Financial Assets	14	210.60	207.97
Total Financial Assets		987.70	871.29
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	17	869.47	923.17
Lease liabilities		82.58	130.03
Trade Payable	18	46.81	128.82
Other Financial Liabilities	19	173.42	87.44
Current Liabilities			
Borrowings	22	157.61	154.51
Lease liabilities		51.00	51.82
Trade Payables	23	1,076.27	1,222.46
Other Financial Liabilities	24	1,376.29	1,182.57
Total Financial Liabilities		3,833.45	3,880.82

Investment in associates are measured at cost as per INDAS 27, 'Separate financial statements'.

(ii) Fair Value Hierarchy

This section explains the judgments 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 Crore)

As at 31 March 2021	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.11	-	-	0.11
Investment in Equity Shares	-	10.38	-	10.38

(Rupees in Crore)

As at 31 March 2020	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.08			0.08
Investment in Equity Shares		10.28		10.28

(iii) Fair value of financial assets and liabilities measured at amortized cost

(Rupees in Crore)

	As at 31 March 2021		As at 31 March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Investments	2.00	2.00	2.00	2.00
Loan	14.43	14.43	24.19	24.19
Other Financial Assets	34.78	34.78	37.44	37.44
Current				
Trade Receivables	387.82	387.82	342.46	342.46
Cash & Cash Equivalents	105.67	105.67	33.56	33.56
Other bank balance	168.89	168.89	169.03	169.03
Loans	53.02	53.02	44.28	44.28
Other Financial Assets	210.60	210.60	207.97	207.97
Total	977.21	977.21	860.93	860.93
Financial Liabilities				
Non-current liabilities				
Borrowings	869.47	869.47	923.17	923.17
Lease liabilities	82.58	82.58	130.03	130.03
Trade Payable	46.81	46.81	128.82	128.82
Other Financial Liabilities	173.42	173.42	87.44	87.44
Current Liabilities				
Borrowings	157.61	157.61	154.51	154.51
Lease liabilities	51.00	51.00	51.82	51.82
Trade Payables	1,076.27	1,076.27	1,222.46	1,222.46
Other Financial Liabilities	1,376.29	1,376.29	1,182.57	1,182.57
Total	3,833.45	3,833.45	3,880.82	3,880.82

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

Note 47: 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 categorization	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	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 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 Crore)

Credit rating	Particulars	As at 31 March 2021	As at 31 March 2020
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	287.05	214.95
B: Moderate credit risk	Trade receivables and other financial assets	700.65	656.34

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 2021

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	388.60	0.78	387.82
Security Deposits	51.76	1.80	49.96
Loans and Advances	280.14	21.56	258.58
Other Receivables	7.80	3.51	4.29
Total	728.30	27.65	700.65

As at 31 March 2020

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	343.24	0.78	342.46
Security Deposits	59.95	2.10	57.85
Loans and Advances	272.94	22.37	250.57
Other receivables	7.80	2.34	5.46
Total	683.93	27.59	656.34

The Group considers provision for lifetime expected credit loss for trade receivables, loans and advances given. 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. Advances are given for purchase of land and for other goods and services. Therefore trade receivables and advances given have been considered as moderate credit risk financial assets.

Reconciliation of loss provision – lifetime expected credit losses

(Rupees in Crore)

Reconciliation of loss allowance	Trade receivables	Security Deposits	Loans and Advances	Other Receivable
Loss allowance as on 01 April 2019	0.78	1.95	20.16	1.17
Impairment loss recognised/ (reversed) during the year	-	0.15	2.21	1.17
Amounts written off	-	-	-	-
Loss allowance as on 31 March 2020	0.78	2.10	22.37	2.34
Impairment loss recognised/ (reversed) during the year	-	(0.30)	(0.81)	1.17
Amounts written off	-	-	-	-
Loss allowance as on 31 March 2021	0.78	1.80	21.56	3.51

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 Crore)

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 2021							
Long term borrowings	378.34	410.80	261.83	128.63	550.00	1,729.60	1,238.88
Short term borrowings	157.61	-	-	-	-	157.61	157.61
Trade Payables	1,076.27	41.32	3.56	1.93	-	1,123.08	1,123.08
Other Financial Liabilities	1,076.24	129.59	74.79	55.71	14.19	1,350.52	1,313.88
Total	2,688.46	581.71	340.18	186.27	564.19	4,360.81	3,833.45
As at 31 March 2020							
Long term borrowings	415.19	451.07	214.05	205.76	550.00	1,836.07	1,335.36
Short term borrowings	154.51	-	-	-	-	154.51	154.51
Trade Payables	1,222.46	88.95	38.47	1.40	-	1,351.28	1,351.28
Other Financial Liabilities	929.64	148.77	108.16	117.24	19.60	1,323.41	1,039.67
Total	2,721.80	688.79	360.68	324.40	569.60	4,665.27	3,880.82

Market risk

Interest Rate risk

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31st 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 Crore)

Particulars	As at 31 March 2021	As at 31 March 2020
Variable rate	1,175.28	1,259.04
Fixed rate	168.85	183.33
Total	1,344.13	1,442.37

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2021: +/- 1%; 31 March 2020: +/- 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 Crore)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2021	9.11	(9.11)
31 March 2020	10.18	(10.18)

Note 48: 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:

Particulars	(Rupees in Crore)	
	As at 31 March 2021	As at 31 March 2020
Long term borrowings	1,238.88	1,335.36
Short term borrowings	157.61	154.51
Less: Cash and cash equivalents	(105.67)	(33.56)
Net debt	1,290.82	1,456.31
Total equity	1,404.73	1,638.63
Net debt to equity ratio	0.92	0.89

(b) Dividends

Particulars	(Rupees in Crore)	
	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	3.28
Final dividend on preference shares paid during the year	0.25	0.25

Note 49: The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management of the Company have made its own assessment of impact of the outbreak of COVID-19 on business operations of the Company and have concluded that no adjustments are required to be made in the financial statement as it does not impact current financial year. However, the situation with COVID-19 is still evolving. Also the various preventive measures taken by Government of India are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc.

Note 50: Related parties disclosures

A. Related parties are classified as :

S.No.	Name of Company
I Holding Company	
1	Guild Builders Private Limited
II Fellow Subsidiary companies	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
III Associates Company	
1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited
3	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)
IV Entities over which key managerial personnel or their relatives exercises significant influence	
1	Affordable India Housing Finance Limited
2	Asian Fast Food Services Private Limited
3	Axeom Advertising Solutions Limited
4	B D Agarwal Securities Private Limited
5	Badal Developers Private Limited
6	Bharatbhoomi Township Limited
7	Bhuvan Buildtech Private Limited
8	Blossom Buildhome Private Limited
9	Buildwell Builders Private Limited
10	Dwarkadish Land and Farms Private Limited
11	Examo Estate Management Private Limited
12	Inesh Buildcon Private Limited
13	Jai Bhoomi Projects Limited
14	LB Circle India Private Limited
15	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
16	NAFHIL Gujrat Homes Limited
17	Nikunj Infrabuild Private Limited
18	NJS Developers Private Limited
19	OH-Max Entertainment Private Limited
20	Omaxe Global Trading Corporation Private Limited
21	Omaxe Housing And Commercial Projects Limited
22	Omaxe Infrastructure Development Private Limited
23	Omaxe Orissa Developers Limited
24	Omaxe Pragati Maidan Exhibition Limited
25	Omaxe Retail Limited
26	Radhika Buildwell Private Limited
27	Supplified Technologies Private Limited
28	Vingar Developers Private Limited
29	Vishishth Buildhome Private Limited
30	VSG Builders Private Limited
31	Nexten (I) Growth Private Limited
32	Nexten Infra Growth Private Limited
33	Nexten Infra Private Limited
34	Nexten Real Growth Private Limited
35	Nexten Super Growth Private Limited
36	Omaxe Foundation (Regd.)

S.No.	Name of Company
37	Maa Omwati Education Trust
38	Magppie Living Private Limited
39	M/s Rohtas Goel (HUF)
V Key Managerial Personnel/Directors/CEO	
1	Mr. Rohtas Goel
2	Mr. Mohit Goel
3	Mr. Arun Kumar Pandey
4	Mr. Navin Jain
5	Mr. Gurnam Singh
6	Mr. Shridhar Rao
7	Mr. Devidas Kashinath Kambale (upto 15.01.2021)
8	Ms. Nishal Jain
VI Relatives of Key Managerial Personnel	
1	Mr. Jatin Goel

B. Summary of related parties transactions are as under:

(Rupees in Crore)

S. No.	Nature of Transactions	Year	Holding/ Fellow Subsidiaries	Limited Liability Partnership	Entities over which key managerial personnel and/ or their relatives exercise significant influence	Key managerial personnel/ Relative	Total
A	Transaction made during the year						
1	Lease rent received	2020-21	0.02	-	-	-	0.02
		2019-20	0.02	-	-	-	0.02
2	Dividend paid	2020-21	0.25	-	-	-	0.25
		2019-20	0.25	-	-	-	0.25
3	Interest cost	2020-21	-	-	0.03	-	0.03
		2019-20	-	-	0.04	-	0.04
4	Remuneration	2020-21	-	-	-	1.00	1.00
		2019-20	-	-	-	1.94	1.94
5	Royalty paid	2020-21	-	-	-	0.10	0.10
		2019-20	-	-	-	0.10	0.10
6	Directors sitting fees	2020-21	-	-	-	0.16	0.16
		2019-20	-	-	-	0.19	0.19
7	Directors commission	2020-21	-	-	-	-	-
		2019-20	-	-	-	0.18	0.18
8	Lease rent paid	2020-21	0.18	-	0.42	-	0.60
		2019-20	0.18	-	0.42	-	0.60
9	Donation made	2020-21	-	-	0.10	-	0.10
		2019-20	-	-	0.12	-	0.12
10	Loan received (Net)	2020-21	(1.70)	-	(0.34)	-	(2.04)
		2019-20	3.67	-	-	(0.41)	3.26
B	Closing balances						
1	Trade receivables	2020-21	-	-	-	-	-
		2019-20	-	-	0.05	-	0.05

S. No.	Nature of Transactions	Year	Holding/ Fellow Subsidiaries	Limited Liability Partnership	Entities over which key managerial personnel and/ or their relatives exercise significant influence	Key managerial personnel/ Relative	Total
2	Loans & advances recoverable	2020-21	-	0.80	-	0.42	1.22
		2019-20	-	-	0.52	-	0.52
3	Trade payable	2020-21	-	-	0.65	-	0.65
		2019-20	-	-	0.03	-	0.03
4	Advances/balance outstanding	2020-21	53.10	-	-	6.39	59.49
		2019-20	45.70	-	0.01	7.76	53.47
5	Loans received outstanding	2020-21	15.93	-	1.45	2.92	20.30
		2019-20	17.64	-	1.96	2.92	22.52
6	Lease security payable	2020-21	0.01	-	0.00	-	0.01
		2019-20	0.01	-	-	-	0.01
7	Bank guarantees	2020-21	-	-	-	-	-
		2019-20	-	-	0.01	-	0.01

Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall group basis at the end of each year and accordingly have not been considered in the above information.

C. Particulars of related party transactions during the year:

(Rupees in Crore)

S. No.	Particulars	Relationship	2020-21	2019-20
1	Lease rent received			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.01	0.01
2	Dividend paid			
	Guild Builder Private Limited	Holding Company	0.25	0.25
3	Interest cost			
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.03	0.04
4	Remuneration			
	Rohtas Goel	Key managerial personnel	-	0.42
	Sudhangshu S.Biswal (upto 26.09.2019)	Key managerial personnel	-	0.24
	Mohit Goel	Key managerial personnel	-	0.34
	Vimal Gupta (upto 23.07.2019)	Key managerial personnel	-	0.16
	Arun kumar Pandey(w.e.f. 01-10.2019)	Key managerial personnel	0.38	0.23
	Navin Jain (w.e.f. 05-09-2019)	Key managerial personnel	0.32	0.21
	Shubha Singh(up to 28.08.2019)	Key managerial personnel	-	0.15

S. No.	Particulars	Relationship	2020-21	2019-20
	Jatin Goel	Relatives of key managerial personnel	0.30	0.19
5	Royalty paid			
	Rohtas Goel	Key managerial personnel	0.10	0.10
6	Directors sitting fees			
	Gurnam Singh	Key managerial personnel	0.05	0.08
	Seema Prasad Avasarala (upto 26.08.2019)	Key managerial personnel	-	0.01
	Devidas Kashinath Kambale (upto 30.07.2019)	Key managerial personnel	0.04	0.05
	Nishal Jain	Key managerial personnel	0.05	0.01
	Sudip Bandyopadhyay (upto 15.07.2019)	Key managerial personnel	-	0.02
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key managerial personnel	-	0.01
	Shridhar Rao	Key managerial personnel	0.02	0.01
7	Directors commission			
	Devidas Kashinath Kambale (upto 30.07.2019)	Key managerial personnel	-	0.03
	Gurnam Singh	Key managerial personnel	-	0.06
	Nishal Jain	Key managerial personnel	-	0.02
	Seema Prasad Avasarala (upto 26.08.2019)	Key managerial personnel	-	0.02
	Seema Salwan	Key managerial personnel	-	0.02
	Shridhar Rao	Key managerial personnel	-	0.02
	Sudip Bandyopadhyay (upto 15.07.2019)	Key managerial personnel	-	0.01
8	Lease rent paid			
	Hansa Properties Private Limited	Fellow Subsidiaries	0.18	0.18
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.18	0.18
	B.D. Agrawal Private Limited		0.24	0.24
9	Donation made			
	Omaxe Foundation	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.10	0.12
10	Loan received (Net)			
	Guild Builders Private Limited	Holding Company	(1.70)	3.67
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	(0.34)	-
	Rohtas Goel	Key managerial personnel	-	(0.41)

S. No.	Particulars	Relationship	2020-21	2019-20
	Closing balances			
1	Trade receivables			
	Supplified Technologies Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.05
2	Loans & advances recoverable			
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.35
	Supplified Technologies Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.17
	Shine Grow New Faridabad LLP (w.e.f.- 09.12.2020)	Limited Liability Partnership	0.80	-
	Mohit Goel (Recoverable against director remuneration)	Key managerial personnel	0.42	-
3	Trade payable			
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.65	0.03
4	Advances/balance outstanding			
	Guild Builders Private Limited	Holding Company	49.96	42.56
	Dream Home Developers Private Limited	Fellow Subsidiaries	3.14	3.14
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.01
	Rohtas Goel	Key managerial personnel	6.02	6.97
	J.B.Goel	Relatives of key managerial personnel (Former Director)	0.12	0.12
	Mohit Goel	Key managerial personnel	-	0.17
	Arun kumar Pandey	Key managerial personnel	0.15	0.11
	Navin Jain	Key managerial personnel	0.02	0.14
	Seema Prasad Avasarala (upto 28.08.2019)	Key managerial personnel	-	0.02
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key managerial personnel	-	0.01
	Gurnam Singh	Key managerial personnel	-	0.05
	Devidas Kashinath Kambale (upto 30.07.2019)	Key managerial personnel	-	0.03
	Nishal Jain	Key managerial personnel	-	0.02

S. No.	Particulars	Relationship	2020-21	2019-20
	Shridhar Rao	Key managerial personnel	-	0.02
	Sudip Bandyopadhyay (upto 15.07.2019)	Key managerial personnel	-	0.01
	Jatin Goel	Relatives of key managerial personnel	0.08	0.09
5	Loans received outstanding			
	Guild Builders Private Limited	Holding Company	13.86	15.57
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.07	2.07
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.35
	NJS Developers Private Limited		1.31	1.47
	VSG builders Private Limited		0.14	0.14
	Rohtas Goel	Key managerial personnel	2.90	2.90
	Sunil Goel	Relatives of key managerial personnel (Former Director)	0.02	0.02
6	Lease security payable			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.00	0.00
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.00	-
7	Bank guarantees			
	Omaxe Retail Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.01

Note 51: GROUP INFORMATION**Information about subsidiaries/entities consolidated**

The consolidated financial statements of the Group include entities listed in the table below:

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2021	March 31, 2020
			% of shareholding	
A.	Subsidiaries of Omaxe Limited			
1	Anjaniputra Builders Private Limited	India	100.00	100.00
2	Arman Builders Private Limited	India	100.00	100.00
3	Atulah Contractors and Constructions Private Limited	India	100.00	100.00
4	Ekansh Buildtech Private Limited	India	100.00	100.00
5	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	India	100.00	100.00
6	Giant Dragon Mart Private Limited	India	50.00	50.00
7	Golden Glades Builders Private Limited	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2021	Year ended March 31, 2020
			% of shareholding	
8	Green Planet Colonisers Private Limited	India	100.00	100.00
9	Hamara Ghar Constructions and Developers Private Limited	India	100.00	100.00
10	Hartal Builders and Developers Private Limited	India	75.00	75.00
11	Jagdamba Contractors and Builders Limited	India	100.00	100.00
12	JKB Constructions Private Limited	India	100.00	100.00
13	JRS Projects Private Limited	India	100.00	100.00
14	Kamini Builders And Promoters Private Limited	India	100.00	100.00
15	Kashish Buildtech Private Limited	India	100.00	100.00
16	Kavya Buildtech Private Limited	India	100.00	100.00
17	Landlord Developers Private Limited	India	100.00	100.00
18	Link Infrastructure and Developers Private Limited	India	100.00	100.00
19	Mehboob Builders Private Limited	India	100.00	100.00
20	Mehtab Infratech Private Limited	India	100.00	100.00
21	Monarch Villas Private Limited	India	100.00	100.00
22	National Affordable Housing and Infrastructure Limited	India	100.00	100.00
23	Navratan Techbuild Private Limited	India	100.00	100.00
24	Oasis Township Private Limited	India	100.00	100.00
25	Omaxe Buildhome Limited	India	100.00	100.00
26	Omaxe Buildwell Limited	India	100.00	100.00
27	Omaxe Connaught Place Mall Limited	India	100.00	100.00
28	Omaxe Entertainment Limited	India	100.00	100.00
29	Omaxe Forest Spa and Hills Developers Limited	India	100.00	100.00
30	Omaxe Heritage Private Limited	India	100.00	100.00
31	Omaxe Hitech Infrastructure Company Private Limited	India	100.00	100.00
32	Omaxe Housing and Developers Limited	India	100.00	100.00
33	Omaxe Housing And Infrastructure Limited	India	100.00	100.00
34	Omaxe Infotech City Developers Limited	India	100.00	100.00
35	Omaxe Infrastructure Limited	India	100.00	100.00
36	Omaxe International Bazaar Private Limited	India	100.00	100.00
37	Omaxe New Chandigarh Developers Private Limited	India	100.00	100.00
38	Omaxe New Faridabad Developers Private Limited	India	100.00	100.00
39	Omaxe Power Private Limited	India	100.00	100.00
40	Omaxe Rajasthan SEZ Developers Limited	India	100.00	100.00
41	Omtech Infrastructure and Construction Limited	India	100.00	100.00
42	Pam Developers (India) Private Limited	India	100.00	100.00
43	Pancham Realcon Private Limited	India	100.00	100.00
44	Panchi Developers Private Limited	India	100.00	100.00
45	PP Devcon Private Limited	India	75.00	75.00
46	Primordial Buildcon Private Limited	India	100.00	100.00
47	Rivaj Infratech Private Limited	India	51.00	51.00
48	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	India	75.00	75.00
49	Rohtas Holdings (Gulf) Limited	UAE	100.00	100.00
50	Shamba Developers Private Limited	India	100.00	100.00
51	Shikhar Landcon Private Limited	India	100.00	100.00
52	Sri Balaji Green Heights Private Limited	India	75.00	75.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2021	March 31, 2020
			% of shareholding	
53	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
54	Dreamze New Faridabad Developers LLP (w.e.f. 11.12.2020)	India	74.98	-
B.	Subsidiaries of Omaxe New Chandigarh Developers Private Limited			
1	Aadhira Developers Private Limited	India	100.00	100.00
2	Aashna Realcon Private Limited	India	100.00	100.00
3	Aradhya Real Estate Private Limited	India	100.00	100.00
4	Ashray Infrabuild Private Limited	India	100.00	100.00
5	Ayush Landcon Private Limited	India	100.00	100.00
6	Bhanu Infrabuild Private Limited	India	100.00	100.00
7	Caspian Realtors Private Limited	India	100.00	100.00
8	Chapal Buildhome Private Limited	India	100.00	100.00
9	Daman Builders Private Limited	India	100.00	100.00
10	Damodar Infratech Private Limited	India	100.00	100.00
11	Davesh Technobuild Private Limited	India	100.00	100.00
12	Dhanu Real Estate Private Limited	India	100.00	100.00
13	Dinkar Realcon Private Limited	India	100.00	100.00
14	Ekapad Developers Private Limited	India	100.00	100.00
15	Hemang Buildcon Private Limited	India	100.00	100.00
16	Hiresh Builders Private Limited	India	100.00	100.00
17	Manit Developers Private Limited	India	100.00	100.00
18	NRI City Developers Private Limited	India	100.00	100.00
19	Rupesh Infratech Private Limited	India	100.00	100.00
20	Sanvim Developers Private Limited	India	100.00	100.00
21	Sarthak Landcon Private Limited	India	100.00	100.00
22	Sarva Buildtech Private Limited	India	100.00	100.00
23	Shubh Bhumi Developers Private Limited	India	100.00	100.00
24	Silver Peak Township Private Limited	India	100.00	100.00
C.	Subsidiaries of Bhanu Infrabuild Private Limited			
1	Aarzo Technobuild Private Limited	India	100.00	100.00
2	Abheek Builders Private Limited	India	100.00	100.00
3	Radiance Housing and Properties Private Limited	India	100.00	100.00
D.	Subsidiaries of Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)			
1	Ashok Infrabuild Private Limited	India	100.00	100.00
2	Glacier Agro Foods Products Private Limited	India	100.00	100.00
3	Tejpal Infra Developers Private Limited	India	100.00	100.00
E.	Subsidiary of Navratan Tech Build Private Limited			
1	S N Realtors Private Limited	India	100.00	100.00
F.	Subsidiaries Omaxe Buildhome Limited			
1	Oasis Suncity Realtors Private Limited	India	100.00	100.00
2	Reliable Manpower Solutions Limited	India	99.18	99.18
3	RPS Suncity Promoters and Developers Private Limited	India	100.00	100.00
G.	Subsidiary of Omaxe Forest SPA and Hills Developers Limited			

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2021	March 31, 2020
			% of shareholding	
1	Satvik Hitech Builders Private Limited	India	100.00	100.00
H.	Subsidiary of Pam Developers (India) Private Limited			
1	Omaxe India Trade Centre Private Limited	India	90.00	90.00
I.	Subsidiaries of Pancham Realcon Private Limited			
1	Aviral Colonizers Private Limited	India	100.00	100.00
2	Satkar Colonisers Private Limited	India	100.00	100.00
3	Utkrisht Real Estate and Associates Private Limited	India	100.00	100.00
J.	Subsidiaries of Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)			
1	Abhas Realcon Private Limited	India	75.00	75.00
2	Adesh Realcon Private Limited	India	75.00	75.00
3	Anveshan Builders Private Limited	India	75.00	75.00
4	Navadip Developers Private Limited	India	75.00	75.00
K	Associates			
1	Capital Redevelopment Private Limited	India	24.00	24.00
2	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
3	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)	India	49.99	-
L	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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2021	March 31, 2020
			% of shareholding	
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	Darsh Buildtech Private Limited	India		
35	Deejit Developers Private Limited	India		
36	Deepaalay Realtors Private Limited	India		
37	Deepal Township Private Limited	India		
38	Deepsing Realtors Private Limited	India		
39	Desire Housing and Construction Private Limited	India		
40	Devgar Estate Developers Private Limited	India		
41	Distinctive Infrastructure And Construction Private Limited	India		
42	Dream Techno Build Private Limited	India		
43	Dream Towers Private Limited	India		
44	DVM Realtors Private Limited	India		
45	Excellent Apartments Private Limited	India		
46	Fast Track Buildcon Private Limited	India		
47	Fragrance Housing And Properties Private Limited (Upto 28.09.2020)	India		
48	Gaamit Realtors Private Limited	India		
49	Garg and Goel Estate Developers Private Limited	India		
50	Garg Realtors Private Limited	India		
51	Garvish Realtors Private Limited	India		
52	Gaurang Buildcon Private Limited	India		
53	Geet Buildhome Private Limited	India		
54	Girish Buildwell Private Limited	India		
55	Goel Isha Colonisers Private Limited	India		
56	Green Earth Promoters Private Limited	India		
57	Gurmeet Builders Private Limited	India		
58	Hina Technobuild Private Limited	India		
59	Indrasan Developers Private Limited	India		
60	Istuti Realcon Private Limited	India		
61	Jagat Buildtech Private Limited	India		
62	Jai Dev Colonisers Private Limited	India		
63	Jishnu Buildcon Private Limited	India		
64	Jitenjay Realtors Private Limited	India		
65	Jivish Colonisers Private Limited	India		
66	JSM Enterprises Private Limited	India		
67	Kalp Buildtech Private Limited	India		
68	Kanak Buildhome Private Limited	India		
69	Kartik Buildhome Private Limited	India		
70	KBM Constructions Private Limited	India		
71	Kishordeep Realtors Private Limited	India		
72	Krishan Kripa Buildcon Private Limited	India		
73	Laldeep Realtors Private Limited	India		
74	Lavanya Builders Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2021	Year ended March 31, 2020
			% of shareholding	
75	Lifestyle Township Private Limited	India		
76	Lohith Developers Private Limited	India		
77	Luxury Township Private Limited	India		
78	Mangal Bhumi Properties Private Limited	India		
79	Mangla Villas Private Limited	India		
80	Mankish Colonisers Private Limited	India		
81	Manwal Colonisers Private Limited	India		
82	Meghmala Builders Private Limited	India		
83	Mihir Buildwell Private Limited	India		
84	Milestone Township Private Limited	India		
85	Motto Developers Private Limited	India		
86	Nakul Technobuild Private Limited	India		
87	Naptune Technobuild Projects Private Limited	India		
88	Natraj Colonisers Private Limited	India		
89	Naveenraj Realtors Private Limited	India		
90	Neegar Developers Private Limited	India		
91	New Horizons Township Developers Private Limited	India		
92	Omaxe Affordable Homes Private Limited	India		
93	Omaxe Hotels Limited	India		
94	Omaxe Realtors Limited	India		
95	P N Buildcon Private Limited	India		
96	Parjit Realtors Private Limited	India		
97	Prabal Developers Private Limited	India		
98	Praveen Buildcon Private Limited	India		
99	Praveen Mehta Builders Private Limited	India		
100	PSJ Developers Private Limited	India		
101	Puru Builders Private Limited	India		
102	Ramniya Estate Developers Private Limited	India		
103	Raveendeeep Colonisers Private Limited	India		
104	Rocky Valley Resorts Private Limited	India		
105	Rockyard Properties Private Limited (Under Process of Strike Off)	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	Savim 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	India		
120	Shreyas Buildhome Private Limited	India		
121	Singdeep Estate Developers Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2021	March 31, 2020
			% of shareholding	
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	Starshine Realtors Private Limited	India		
129	Stepping Stone Buildhome Private Limited	India		
130	Stronghold Properties Private Limited	India		
131	Subodh Buildwell Private Limited	India		
132	Sumedha Builders Private Limited	India		
133	Sunrise Township Private Limited	India		
134	Sunview Township Private Limited	India		
135	Swapn 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	VGSG Realtors Private Limited	India		
149	Vimsan Realtors Private Limited	India		
150	Vineera Colonisers 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 Enterprises	Net Assets i.e 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 crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
	Parent								
	Omaxe Limited	91.67	1,281.81	89.38	(210.21)	55.71	0.71	89.56	(209.50)
	Subsidiaries-Indian								
1	Omaxe Buildhome Limited	10.43	145.88	(0.90)	2.11	16.49	0.21	(0.99)	2.32
2	Omaxe Chandigarh Extension Developers Private Limited	(4.80)	(67.06)	(3.61)	8.49	22.28	0.28	(3.75)	8.77
3	Omaxe Garv Buildtech Private Limited (formerly known as Garv Buildtech Private Limited)	(0.35)	(4.87)	0.56	(1.31)	(3.29)	(0.04)	0.58	(1.35)

S. No.	Name of Enterprises	Net Assets i.e 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 crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
4	Pancham Realcon Private Limited	0.05	0.67	(0.06)	0.15	0.88	0.01	(0.07)	0.16
5	Omaxe World Street Private Limited (formerly known as Robust Buildwell Private Limited)	0.56	7.81	(0.68)	1.60	0.25	0.00	(0.68)	1.60
6	Pam Developers (India) Private Limited	(0.01)	(0.09)	0.68	(1.59)	1.69	0.02	0.67	(1.57)
7	Navratan Techbuild Private Limited	(0.45)	(6.31)	7.40	(17.41)	1.54	0.02	7.43	(17.39)
8	Omaxe Forest Spa and Hills Developers Limited	0.70	9.83	2.00	(4.70)	5.04	0.06	1.98	(4.63)
9	Omaxe Buildwell Limited	2.15	30.07	(1.11)	2.61	1.22	0.02	(1.12)	2.62
10	Omaxe Housing and Developers Limited	0.44	6.20	(0.10)	0.24	-	-	(0.10)	0.24
11	Omaxe Infrastructure Limited	0.49	6.79	(0.09)	0.21	-	-	(0.09)	0.21
12	Rivaj Infratech Private Limited	(0.01)	(0.14)	0.00	(0.01)	-	-	0.00	(0.01)
13	Jagdamba Contractors and Builders Limited	1.37	19.14	(0.93)	2.19	-	-	(0.94)	2.19
14	Atulah Contractors and Constructions Private Limited	0.49	6.80	(0.23)	0.54	0.21	0.00	(0.23)	0.55
15	Kamini Builders And Promoters Private Limited	(0.02)	(0.23)	0.00	(0.00)	-	-	0.00	(0.00)
16	Oasis Township Private Limited	(0.01)	(0.13)	0.00	(0.00)	-	-	0.00	(0.00)
17	Landlord Developers Private Limited	(0.00)	(0.03)	0.00	(0.01)	-	-	0.00	(0.01)
18	Primordial Buildcon Private Limited	0.70	9.79	0.01	(0.03)	-	-	0.01	(0.03)
19	JKB Constructions Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
20	Monarch Villas Private Limited	0.00	0.04	0.00	(0.00)	-	-	0.00	(0.00)
21	JRS Projects Private Limited	0.00	0.06	0.00	(0.00)	-	-	0.00	(0.00)
22	Omaxe Entertainment Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
23	Omtech Infrastructure and Construction Limited	(0.00)	(0.05)	0.00	(0.00)	-	-	0.00	(0.00)
24	Omaxe Connaught Place Mall Limited	(0.00)	(0.04)	0.00	(0.00)	-	-	0.00	(0.00)
25	Green Planet Colonisers Private Limited	0.00	0.05	0.00	(0.00)	-	-	0.00	(0.00)
26	Anjaniputra Builders Private Limited	(0.18)	(2.52)	0.00	(0.00)	-	-	0.00	(0.00)
27	Giant Dragon Mart Private Limited	(0.05)	(0.70)	0.00	(0.00)	-	-	0.00	(0.00)
28	Hamara Ghar Constructions and Developers Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e 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 crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
29	Omaxe New Faridabad Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
30	Link Infrastructure and Developers Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
31	Omaxe Infotech City Developers Limited	(0.00)	(0.05)	(0.00)	0.00	-	-	(0.00)	0.00
32	Zodiac Housing and Infrastructure Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
33	Kashish Buildtech Private Limited	(0.00)	(0.03)	(0.00)	0.00	-	-	(0.00)	0.00
34	Omaxe Rajasthan SEZ Developers Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
35	Omaxe Power Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
36	Shikhar Landcon Private Limited	(0.06)	(0.85)	0.00	(0.00)	-	-	0.00	(0.00)
37	Dreamze New Faridabad Develeopers LLP	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
38	Arman Builders Private Limited	(0.00)	(0.05)	0.00	(0.01)	-	-	0.00	(0.01)
39	Ansh Builders Private Limited	(1.81)	(25.28)	7.27	(17.09)	(2.34)	(0.03)	7.32	(17.12)
40	Hartal Builders Private Limited	0.10	1.35	(0.01)	0.02	0.47	0.01	(0.01)	0.02
41	Omaxe International Bazaar Limited	(0.21)	(2.96)	0.34	(0.80)	0.03	0.00	0.34	(0.79)
42	Golden Glades Builders Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
43	Shamba Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
44	Ekansh Buildtech Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
45	Kavya Buildtech Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
46	Aditya Realtech Private Limited	-	-	-	-	-	-	-	-
47	Panchi Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
48	Omaxe Housing And Infrastructure Limited	(0.01)	(0.08)	0.00	(0.01)	-	-	0.00	(0.01)
49	Omaxe Hitech Infrastructure Company Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
50	Mehtab Infratech Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
51	Mehboob Builders Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
52	Sri Balaji Green Heights Private Limited	0.01	0.08	(0.00)	0.01	-	-	(0.00)	0.01
53	P P Devcon Private Limited	(0.05)	(0.72)	(0.07)	0.17	-	-	(0.07)	0.17
54	National Affordable Housing & Infrastructure Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e 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 crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
55	Other Subsidiaries	0.10	1.39	0.13	(0.31)			0.13	(0.31)
	Subsidiary-Foreign					-		-	
1	Rohtas Holding (Gulf) Limited	(0.00)	(0.00)	-	-	-		-	-
	Minority Interests in all subsidiaries	(1.23)	(17.16)	(0.01)	0.03	(0.18)	(0.00)	(0.01)	0.03
	Associates-Indian								
1	Parkash Omaxe Amusement Park Private Limited	-	-	-	-	-		-	-
2	Capital Redevelopment Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
3	Shine Grow New Faridabad LLP	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)

Note 53: STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standard or amendment thereto. There is no such notification which would have been made applicable from 01st April, 2021.

Note 54: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of directors

B S D & Co.

Chartered Accountants
(ICAI Firm Reg. No. 000312S)

Sd/-
Prakash Chand Surana
Partner
M. No.010276

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time Director

Place: New Delhi
Date: 29th June, 2021

Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

Part A
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries

(Rupees in crore)

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 shareholding
1	Anjaniputra Builders Private Limited	March 31, 2021	INR	1	0.05	(0.03)	6.52	6.50	-	-	(0.00)	-	(0.00)	-	100.00
2	Arman Builders Private Limited	March 31, 2021	INR	1	0.05	(0.05)	8.38	8.38	-	-	(0.01)	-	(0.01)	-	100.00
3	Atulah Contractors and Constructions Private Limited	March 31, 2021	INR	1	1.00	6.59	11.20	3.61	-	5.07	0.74	0.19	0.55	-	100.00
4	Giant Dragon Mart Private Limited	March 31, 2021	INR	1	0.01	(0.71)	0.02	0.72	-	-	(0.00)	-	(0.00)	-	50.00
5	Ekansh Buildtech Private Limited	March 31, 2021	INR	1	0.05	(0.02)	0.04	0.01	-	-	(0.00)	-	(0.00)	-	100.00
6	Omaxe Garv Buildtech Private Limited (Formerly known as Garv Buildtech Private Limited)	March 31, 2021	INR	1	0.05	(4.88)	1,597.23	1,602.06	1.73	2.62	(1.16)	0.14	(1.30)	-	100.00
7	Golden Glades Builders Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
8	Green Planet Colonisers Private Limited	March 31, 2021	INR	1	1.00	5.58	6.58	0.00	-	-	(0.00)	-	(0.00)	-	100.00
9	Hamara Ghar Constructions and Developers Private Limited	March 31, 2021	INR	1	0.05	0.03	0.13	0.05	-	-	(0.00)	-	(0.00)	-	100.00
10	Hartal Builders and Developers Private Limited	March 31, 2021	INR	1	5.00	0.31	31.64	26.33	-	0.32	0.08	(0.11)	0.19	-	75.00
11	Jagdamba Contractors and Builders Limited	March 31, 2021	INR	1	5.00	19.14	44.72	20.58	-	6.18	2.73	0.54	2.19	-	100.00
12	JKB Constructions Private Limited	March 31, 2021	INR	1	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
13	JRS Projects Private Limited	March 31, 2021	INR	1	0.05	0.06	0.11	0.00	-	-	(0.00)	-	(0.00)	-	100.00
14	Kamini Builders And Promoters Private Limited	March 31, 2021	INR	1	0.01	(0.22)	0.38	0.59	-	-	(0.00)	0.00	(0.00)	-	100.00
15	Kashish Buildtech Private Limited	March 31, 2021	INR	1	0.01	(0.01)	4.96	4.96	-	0.01	0.00	-	0.00	-	100.00
16	Kavya Buildtech Private Limited	March 31, 2021	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00
17	Landlord Developers Private Limited	March 31, 2021	INR	1	2.00	5.54	13.74	6.20	-	-	(0.01)	-	(0.01)	-	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 shareholding
18	Link Infrastructure and Developers Private Limited	March 31, 2021	INR	1	0.05	0.02	0.07	0.00	-	-	(0.00)	-	(0.00)	-	100.00
19	Mehboob Builders Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
20	Mehtab Infotech Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
21	Monarch Villas Private Limited	March 31, 2021	INR	1	0.05	0.04	0.09	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
22	National Affordable Housing and Infrastructure Limited	March 31, 2021	INR	1	0.05	0.02	0.07	0.00	-	-	(0.00)	-	(0.00)	-	100.00
23	Navratan Techbuild Private Limited	March 31, 2021	INR	1	0.05	(0.06)	19.05	19.06	17.40	0.17	(14.86)	0.02	(14.88)	-	100.00
24	Oasis Township Private Limited	March 31, 2021	INR	1	0.01	(0.13)	0.08	0.20	-	0.00	(0.00)	-	(0.00)	-	100.00
25	Omaxe Buildhome Limited	March 31, 2021	INR	1	25.00	145.85	641.29	470.44	12.40	6.82	3.19	1.07	2.12	-	100.00
26	Omaxe Buildwell Limited	March 31, 2021	INR	1	1.05	30.63	121.40	89.72	0.56	18.95	3.96	1.36	2.60	-	100.00
27	Omaxe Heritage Private Limited	March 31, 2021	INR	1	0.05	(25.27)	658.31	683.53	-	0.04	(22.66)	(5.57)	(17.09)	-	100.00
28	Omaxe New Chandigarh Developers Private Limited	March 31, 2021	INR	1	50.00	(49.32)	2,476.56	2,475.88	0.89	64.09	11.53	3.97	7.56	-	100.00
29	Omaxe Connaught Place Mall Limited	March 31, 2021	INR	1	0.05	(0.05)	0.00	0.00	-	0.00	0.00	0.00	(0.00)	-	100.00
30	Omaxe Entertainment Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
31	Omaxe Forest Spa and Hills Developers Limited	March 31, 2021	INR	1	91.10	37.56	234.67	106.01	140.00	8.47	(6.77)	(1.65)	(5.12)	-	100.00
32	Omaxe Hitech Infrastructure Company Private Limited	March 31, 2021	INR	1	0.05	(0.02)	0.03	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
33	Omaxe Housing and Developers Limited	March 31, 2021	INR	1	2.26	6.19	29.77	21.32	-	2.04	0.33	0.09	0.24	-	100.00
34	Omaxe Housing And Infrastructure Limited	March 31, 2021	INR	1	0.05	(0.11)	0.05	0.11	-	0.00	(0.01)	0.00	(0.01)	-	100.00
35	Omaxe Infotech City Developers Limited	March 31, 2021	INR	1	0.05	(0.05)	0.00	0.00	-	0.01	0.00	0.00	0.00	-	100.00
36	Omaxe Infrastructure Limited	March 31, 2021	INR	1	4.63	6.79	15.65	4.23	-	5.39	0.37	0.16	0.21	-	100.00
37	Omaxe New Faridabad Developers Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	0.00	(0.00)	-	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 shareholding
38	Omaxe Power Private Limited	March 31, 2021	INR	1	0.05	(0.00)	0.19	0.14	-	-	(0.00)	-	(0.00)	-	100.00
39	Omaxe Rajasthan SEZ Developers Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
40	Ometech Infrastructure and Construction Limited	March 31, 2021	INR	1	0.05	(0.05)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
41	Pam Developers (India) Private Limited	March 31, 2021	INR	1	0.01	(0.06)	0.14	0.19	0.01	0.01	0.00	0.00	0.00	-	100.00
42	Pancham Realcon Private Limited	March 31, 2021	INR	1	0.05	0.62	979.85	979.18	0.03	40.11	0.24	0.08	0.16	-	100.00
43	Panchi Developers Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
44	PP Devcon Private Limited	March 31, 2021	INR	1	0.01	(0.74)	17.70	18.43	-	0.18	0.17	0.00	0.17	-	75.00
45	Primordial Buildcon Private Limited	March 31, 2021	INR	1	0.05	9.60	9.89	0.24	-	0.00	(0.04)	(0.01)	(0.03)	-	100.00
46	Rivaj Infotech Private Limited	March 31, 2021	INR	1	0.05	(0.17)	14.01	14.13	-	0.00	(0.01)	-	(0.01)	-	100.00
47	Omaxe World Street Private Limited (Formerly Known as Robust Buildwell Private Limited)	March 31, 2021	INR	1	38.00	(1.80)	685.35	649.15	0.04	26.59	2.01	0.83	1.18	-	75.00
48	Rohtas Holdings (Gulf) Limited #	March 31, 2021	1 AED = Rs. 19.97	1	0.06	(0.06)	0.29	0.29	-	0.02	0.01	-	0.01	-	100.00
49	Shamba Developers Private Limited	March 31, 2021	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
50	Shikhar Landcon Private Limited	March 31, 2021	INR	1	0.01	(0.84)	0.34	1.17	-	-	(0.00)	-	(0.00)	-	100.00
51	Sri Balaji Green Heights Private Limited	March 31, 2021	INR	1	0.05	0.07	3.29	3.17	-	0.17	0.01	0.00	0.01	-	75.00
52	Zodiac Housing and Infrastructure Private Limited	March 31, 2021	INR	1	0.05	0.03	0.13	0.05	-	-	(0.00)	-	(0.00)	-	100.00
53	Omaxe International Bazaar Private Limited	March 31, 2021	INR	1	0.40	(2.96)	8.50	11.06	-	0.44	(1.20)	(0.41)	(0.79)	-	100.00
54	Oasis Suncity Realtors Private Limited	March 31, 2021	INR	2	0.05	(0.05)	0.00	0.00	-	0.00	0.00	0.00	(0.00)	-	100.00
55	Reliable Manpower Solutions Limited	March 31, 2021	INR	2	12.20	0.01	12.21	0.00	-	-	(0.01)	-	(0.01)	-	99.18

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 shareholding
56	RPS Suncity Promoters and Developers Private Limited	March 31, 2021	INR	2	0.05	(0.05)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
57	Aadhira Developers Private Limited	March 31, 2021	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
58	Aashna Realcon Private Limited	March 31, 2021	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
59	Aradhya Real Estate Private Limited	March 31, 2021	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
60	Ashray Infrabuild Private Limited	March 31, 2021	INR	3	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
61	Ayush Landcon Private Limited	March 31, 2021	INR	3	0.01	(0.01)	12.36	12.36	-	0.00	0.00	-	0.00	-	100.00
62	Bhanu Infrabuild Private Limited	March 31, 2021	INR	3	0.05	(17.55)	191.97	209.47	0.15	19.32	1.52	0.53	0.99	-	100.00
63	Caspian Realtors Private Limited	March 31, 2021	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
64	Chapel Buildhome Private Limited	March 31, 2021	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
65	Daman Builders Private Limited	March 31, 2021	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
66	Damodar Infratech Private Limited	March 31, 2021	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
67	Davesh Technobuild Private Limited	March 31, 2021	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
68	Dhanu Real Estate Private Limited	March 31, 2021	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
69	Dinkar Realcon Private Limited	March 31, 2021	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
70	Ekapad Developers Private Limited	March 31, 2021	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
71	Hemang Buildcon private Limited	March 31, 2021	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
72	Hirsh Builders Private Limited	March 31, 2021	INR	3	0.05	(0.01)	0.05	0.01	-	-	(0.00)	-	(0.00)	-	100.00
73	Manit Developers Private Limited	March 31, 2021	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
74	Nri City Developers Private Limited	March 31, 2021	INR	3	0.01	0.17	1.14	0.96	-	0.00	(0.01)	-	(0.01)	-	100.00
75	Rupesh Infratech private Limited	March 31, 2021	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
76	Sanvim Developers Private Limited	March 31, 2021	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
77	Sarthak Landcon Private Limited	March 31, 2021	INR	3	0.01	(0.00)	0.01	0.00	-	0.01	0.00	-	0.00	-	100.00
78	Sarva Buildtech Private Limited	March 31, 2021	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00

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79	Shubh Bhumi Developers Private Limited	March 31, 2021	INR	3	0.01	0.00	3.57	3.56	-	-	(0.00)	-	(0.00)	-	100.00
80	Silver Peak Township Private Limited	March 31, 2021	INR	3	0.05	(0.05)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
81	Ashok Infrabuild Private Limited	March 31, 2021	INR	4	0.01	(0.00)	1.62	1.61	-	-	(0.00)	-	(0.00)	-	100.00
82	Glacier Agro Foods Products Private Limited	March 31, 2021	INR	4	0.38	0.54	0.93	0.01	-	-	(0.00)	-	(0.00)	-	100.00
83	Tejpal Infra Developers Private Limited	March 31, 2021	INR	4	0.01	(0.00)	0.72	0.71	-	-	(0.00)	-	(0.00)	-	100.00
84	Aviral Colonizers Private Limited	March 31, 2021	INR	5	0.01	0.02	3.14	3.11	-	-	(0.00)	-	(0.00)	-	100.00
85	Saikar Colonisers Private Limited	March 31, 2021	INR	5	0.01	(0.00)	4.70	4.69	-	-	(0.00)	-	(0.00)	-	100.00
86	Utkrisht Real Estate and Associates Private Limited	March 31, 2021	INR	5	0.01	0.03	3.54	3.50	-	-	(0.00)	-	(0.00)	-	100.00
87	Aarizoo Technobuild Private Limited	March 31, 2021	INR	6	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
88	Abheek Builders Private Limited	March 31, 2021	INR	6	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
89	Radiance Housing and Properties Private Limited	March 31, 2021	INR	6	0.05	(0.00)	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00
90	Abhas Realcon Private Limited	March 31, 2021	INR	7	0.01	0.33	9.85	9.51	-	3.46	0.45	0.11	0.34	-	75.00
91	Adesh Realcon Private Limited	March 31, 2021	INR	7	0.01	(0.20)	18.14	18.33	-	0.18	0.18	0.11	0.07	-	75.00
92	Anveshan Builders Private Limited	March 31, 2021	INR	7	0.01	(0.01)	3.00	3.00	-	8.99	(0.00)	-	(0.00)	-	75.00
93	Navadip Developers Private Limited	March 31, 2021	INR	7	0.01	0.00	0.01	0.00	-	1.71	0.01	0.00	0.01	-	75.00
94	Omaxe India Trade Centre Private Limited	March 31, 2021	INR	8	0.01	0.11	211.31	211.19	-	40.90	(2.05)	(0.46)	(1.59)	-	90.00
95	S N Realtors Private Limited	March 31, 2021	INR	9	0.05	(6.19)	59.79	65.93	-	1.65	(3.23)	(0.70)	(2.53)	-	100.00
96	Satvik Hitech Builders Private Limited	March 31, 2021	INR	10	140.00	(1.09)	138.92	0.01	-	0.00	(0.01)	-	(0.01)	-	100.00
97	Aanchal Infrabuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	(0.00)	-	0.00	(0.00)	-	(0.00)	-	-
98	Abhay Technobuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
99	Abhiman Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.02	0.02	-	0.00	(0.00)	-	(0.00)	-	-

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100	Absolute Infrastructure Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
101	Acil Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
102	Advaita Properties Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
103	Advay Properties Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	0.00	(0.00)	-	(0.00)	-	-
104	Agasthya Properties Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	(0.00)	-	0.00	(0.00)	-	(0.00)	-	-
105	Alpesh Builders Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
106	Amber Infrabuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
107	Anit Jain Builders Private Limited	March 31, 2021	INR	11	0.01	0.01	0.05	0.03	-	-	(0.00)	-	(0.00)	-	-
108	Anod Builders Private Limited	March 31, 2021	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
109	Ananddeep Realtors Private Limited	March 31, 2021	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
110	Anant Realcon Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
111	Aneesh Buildtech Private Limited	March 31, 2021	INR	11	0.02	(0.01)	0.01	0.00	0.01	0.00	(0.00)	-	(0.00)	-	-
112	Apoorva Infrabuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.02	0.02	-	-	(0.00)	-	(0.00)	-	-
113	Arhant Infrabuild Private Limited	March 31, 2021	INR	11	0.01	(0.04)	0.93	0.96	-	0.00	(0.00)	-	(0.00)	-	-
114	Aric Infrabuild Private Limited	March 31, 2021	INR	11	0.01	0.00	0.01	0.00	-	0.01	0.01	0.00	0.01	-	-
115	Arjit Builders Private Limited	March 31, 2021	INR	11	0.01	(0.02)	2.86	2.87	-	0.00	(0.00)	-	(0.00)	-	-
116	Art Balcony Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
117	Avindra Estate Developers Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
118	Avul Builders Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
119	Balesh Technobuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
120	Bali Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
121	Bandhu Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
122	Beautiful Landbase Private Limited	March 31, 2021	INR	11	0.01	0.01	0.39	0.37	-	0.00	(0.00)	-	(0.00)	-	-
123	Bhargav Builders Private Limited	March 31, 2021	INR	11	0.01	(0.02)	0.06	0.07	-	0.00	(0.00)	-	(0.00)	-	-

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124	Bhavesh Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.11	0.10	-	0.00	(0.00)	-	(0.00)	-	-
125	Chaitanya Realcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
126	Chetan Infrabuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
127	Chirag Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
128	Cress Propbuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	1.80	1.80	-	0.00	(0.00)	-	(0.00)	-	-
129	Daksh Township Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
130	Deejit Developers Private Limited	March 31, 2021	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
131	Deepalay Realtors Private Limited	March 31, 2021	INR	11	0.01	0.02	0.07	0.04	-	0.00	(0.00)	-	(0.00)	-	-
132	Deepal Township Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
133	Deeping Realtors Private Limited	March 31, 2021	INR	11	0.01	0.05	0.09	0.03	-	-	(0.03)	-	(0.03)	-	-
134	Desire Housing and Construction Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
135	Devgar Estate Developers Private Limited	March 31, 2021	INR	11	0.01	0.04	0.25	0.20	-	-	(0.00)	-	(0.00)	-	-
136	Distinctive Infrastructure And Construction Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
137	Dream Techno Build Private Limited	March 31, 2021	INR	11	0.01	(0.12)	0.00	0.11	-	-	(0.00)	-	(0.00)	-	-
138	Dream Towers Private Limited	March 31, 2021	INR	11	0.01	(0.02)	0.01	0.02	-	0.00	(0.01)	-	(0.01)	-	-
139	DVM Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.06)	30.00	30.05	2.00	-	(0.00)	-	(0.00)	-	-
140	Excellent Apartments Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.95	0.95	-	0.00	(0.00)	-	(0.00)	-	-
141	Fast Track Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
142	Fragrance Housing And Properties Private Limited (up to on 28.09.2020)	March 31, 2021	INR	11	-	-	-	-	-	0.00	0.00	-	0.00	-	-
143	Gaamit Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
144	Garg and Goel Estate Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.02)	-	(0.02)	-	-

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145	Garg Realtors Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
146	Garwish Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
147	Gaurang Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
148	Geet Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.03)	0.12	0.14	-	0.00	(0.00)	-	(0.00)	-	-
149	Grish Buildwell Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
150	Goel Isha Colonisers Private Limited	March 31, 2021	INR	11	0.01	(0.03)	0.01	0.03	-	0.00	(0.00)	-	(0.00)	-	-
151	Green Earth Promoters Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
152	Gurmeet Builders Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
153	Hina Technobuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
154	Indrasan Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
155	Istuti Realcon Private Limited	March 31, 2021	INR	11	0.01	(0.02)	1.14	1.15	-	-	(0.00)	-	(0.00)	-	-
156	Jagat Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
157	Jai Dev Colonisers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
158	Jishnu Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
159	Jitenjay Realtors Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
160	Jivish Colonisers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
161	JSM Enterprises Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
162	Kalp Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.00)	19.15	19.14	-	0.00	(0.00)	-	(0.00)	-	-
163	Kanak Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
164	Kartik Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
165	KBM Constructions Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
166	Kishordeep Realtors Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
167	Krishan Kripa Buildcon Private Limited	March 31, 2021	INR	11	0.01	0.02	0.08	0.05	-	-	(0.00)	-	(0.00)	-	-
168	Laldeep Realtors Private Limited	March 31, 2021	INR	11	0.01	0.03	0.11	0.07	-	-	(0.00)	-	(0.00)	-	-

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169	Lavanya Builders Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.06	0.06	-	0.00	(0.00)	-	(0.00)	-	-
170	Lifestyle Township Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
171	Lohith Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
172	Luxury Township Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
173	Mangal Bhumii Properties Private Limited	March 31, 2021	INR	11	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
174	Mankish Colonisers Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
175	Manwal Colonisers Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
176	Maghmalia Builders Private Limited	March 31, 2021	INR	11	0.02	(0.00)	0.02	0.00	0.01	0.00	(0.00)	-	(0.00)	-	-
177	Mihir Buildwell Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
178	Milestone Township Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
179	Motto Developers Private Limited	March 31, 2021	INR	11	0.01	0.06	0.08	0.01	-	-	(0.00)	-	(0.00)	-	-
180	Nakul Technobuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.20	0.20	-	0.00	(0.00)	-	(0.00)	-	-
181	Naptune Technobuild Projects Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
182	Natraj Colonisers Private Limited	March 31, 2021	INR	11	0.01	(0.02)	1.35	1.36	-	0.00	(0.00)	-	(0.00)	-	-
183	Naveenraj Realtors Private Limited	March 31, 2021	INR	11	0.01	0.04	0.65	0.60	-	-	(0.00)	-	(0.00)	-	-
184	Neegar Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
185	New Horizons Township Developers Private Limited	March 31, 2021	INR	11	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
186	Omaxe Realtors Limited	March 31, 2021	INR	11	0.05	(0.04)	4.26	4.25	-	0.00	(0.00)	-	(0.00)	-	-
187	P N Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
188	Pajjit Realtors Private Limited	March 31, 2021	INR	11	0.01	0.02	0.08	0.05	-	0.00	(0.00)	-	(0.00)	-	-
189	Prabal Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
190	Praveen Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.35	0.34	-	-	(0.00)	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 shareholding
191	Praveen Mehta Builders Private Limited	March 31, 2021	INR	11	0.01	0.03	0.09	0.05	-	-	(0.00)	-	(0.00)	-	-
192	PSJ Developers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
193	Puru Builders Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
194	Ramniya Estate Developers Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
195	Raveendee Colonisers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.02	0.02	-	0.00	(0.00)	-	(0.00)	-	-
196	Sandeep Landcon Private Limited	March 31, 2021	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
197	Sandeep Township Private Limited	March 31, 2021	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
198	Sangupt Developers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
199	Sanjit Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
200	Sankalp Realtors Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
201	Sanya Realtors Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	-
202	Savim Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.01)	2.80	2.80	-	0.00	(0.00)	-	(0.00)	-	-
203	Sentiment Properties Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
204	Shalin Buildwell Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
205	Shantinivas Developers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
206	Shardul Builders Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
207	Shashank Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
208	Shivkripa Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
209	Shivshakti Realbuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.07	0.07	-	0.00	(0.00)	-	(0.00)	-	-
210	Shreyas Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(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 shareholding
211	Singdeep Estate Developers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.20	0.18	-	-	(0.00)	-	(0.00)	-	-
212	Smart Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
213	Snehal Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
214	SNJ Builders Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
215	Source Developers Private Limited	March 31, 2021	INR	11	0.01	0.03	0.04	0.00	-	0.00	(0.00)	-	(0.00)	-	-
216	Spike Developers Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.02	0.01	-	0.00	(0.00)	-	(0.00)	-	-
217	Starex Projects Private Limited	March 31, 2021	INR	11	0.01	0.02	2.68	2.65	-	0.00	(0.00)	-	(0.00)	-	-
218	Stepping Stone Buildhome Private Limited	March 31, 2021	INR	11	0.01	0.01	0.40	0.38	-	-	(0.00)	-	(0.00)	-	-
219	Stronghold Properties Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.32	0.32	-	0.00	(0.00)	-	(0.00)	-	-
220	Subodh Buildwell Private Limited	March 31, 2021	INR	11	0.01	0.11	8.44	8.32	-	(0.00)	(0.01)	0.01	(0.02)	-	-
221	Sumedha Builders Private Limited	March 31, 2021	INR	11	0.01	0.01	0.04	0.02	-	0.00	(0.00)	-	(0.00)	-	-
222	Sunrise Township Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
223	Sunview Township Private Limited	March 31, 2021	INR	11	0.01	0.06	0.07	0.00	-	0.00	(0.00)	-	(0.00)	-	-
224	Swapan Sunder Township Developers Private Limited	March 31, 2021	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
225	Swapnil Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
226	Swarg Sukh Buildhome Private Limited	March 31, 2021	INR	11	0.01	0.01	0.12	0.10	-	-	(0.00)	-	(0.00)	-	-
227	Taru Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
228	True Dreams Developers Private Limited	March 31, 2021	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
229	True Estate Build Developers Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
230	True Gem Tech Developers Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
231	Tushar Landcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(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 shareholding
232	Udal Properties Private Limited	March 31, 2021	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
233	Umang Buildcon Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
234	Vaibhav Technobuild Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
235	Vaman Buildhome Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
236	Veenish Realtors Private Limited	March 31, 2021	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
237	VGSG Realtors Private Limited	March 31, 2021	INR	11	0.01	0.01	0.03	0.01	-	-	(0.00)	-	(0.00)	-	-
238	Vimsan Realtors Private Limited	March 31, 2021	INR	11	0.01	0.04	0.05	0.00	-	0.00	(0.00)	-	(0.00)	-	-
239	Vineera Colonisers Private Limited	March 31, 2021	INR	11	0.01	0.03	0.13	0.09	-	0.00	(0.03)	-	(0.03)	-	-
240	Omaxe Affordable Homes Private Limited	March 31, 2021	INR	11	0.01	(0.04)	0.00	0.03	-	0.00	(0.00)	-	(0.00)	-	-
241	Omaxe Hotels Limited	March 31, 2021	INR	11	0.05	(0.22)	0.00	0.17	-	0.00	(0.00)	-	(0.00)	-	-
242	Starshine Realtors Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
243	Darsh Buildtech Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
244	Mangla Villas Private Limited	March 31, 2021	INR	11	0.01	(0.01)	0.90	0.90	-	0.00	(0.00)	-	(0.00)	-	-
245	Rocky Valley Resorts Private Limited	March 31, 2021	INR	11	0.01	(0.05)	0.00	0.04	-	0.00	(0.00)	-	(0.00)	-	-
246	Rockyard Properties Private Limited (Under Process of Strike off)	March 31, 2021	INR	11	-	-	-	-	-	-	-	-	-	-	-

Statement containing salient features of the financial statement of limited liability partnership

Sl. No.	Name of limited liability partnership	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.	Partners contribution	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 partnership interest
1	Dreamze New Faridabad Developers LLP (w.e.f. 11.12.2020)	March 31, 2021	INR	1	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	74.98

Note no.

- 1 Subsidiaries of Omaxe Limited
 - 2 Subsidiaries of Omaxe Buildhome Limited
 - 3 Subsidiaries of Omaxe New Chandigarh Developers Private Limited
 - 4 Subsidiaries of Omaxe Garv Buildtech Private Limited (Formerly known as Garv Buildtech Private Limited)
 - 5 Subsidiaries of Pancham Realcon Private Limited
 - 6 Subsidiaries of Bhanu Infrabuild Private Limited
 - 7 Subsidiaries of Omaxe World Street Private Limited(Formerly Known as Robust Buildwell Private Limited)
 - 8 Subsidiaries of Pam Developers (India) Private Limited
 - 9 Subsidiaries of Navratan Tech Build Private Limited
 - 10 Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
 - 11 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 company and limited liability partnership

Sl. No.	Name of associate/ limited liability partnership	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 share-holding as per latest audited balance sheet	(Rupees in crore)	
			Number	Amount of investment	Extent of holding % /partner-ship interest %				Considered for consolidation	Not considered for consolidation
1	Parkash Omaxe Amusement Park Private Limited	March 31, 2021	5,000	50,000.00	50.00	Holding more than 20% of voting power	NA	0.00	(0.00)	NA
2	Capital Redevelopment Private Limited	March 31, 2021	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	(0.04)	(0.00)	NA
3	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)	March 31, 2021		49,990.00	49.99	Holding more than 20% of voting power	NA	0.00	(0.00)	NA

For and on behalf of Board of directors

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

Sd/-
Mohit Goel
DIN: 02451363
Chief Executive Officer and Whole Time

Director

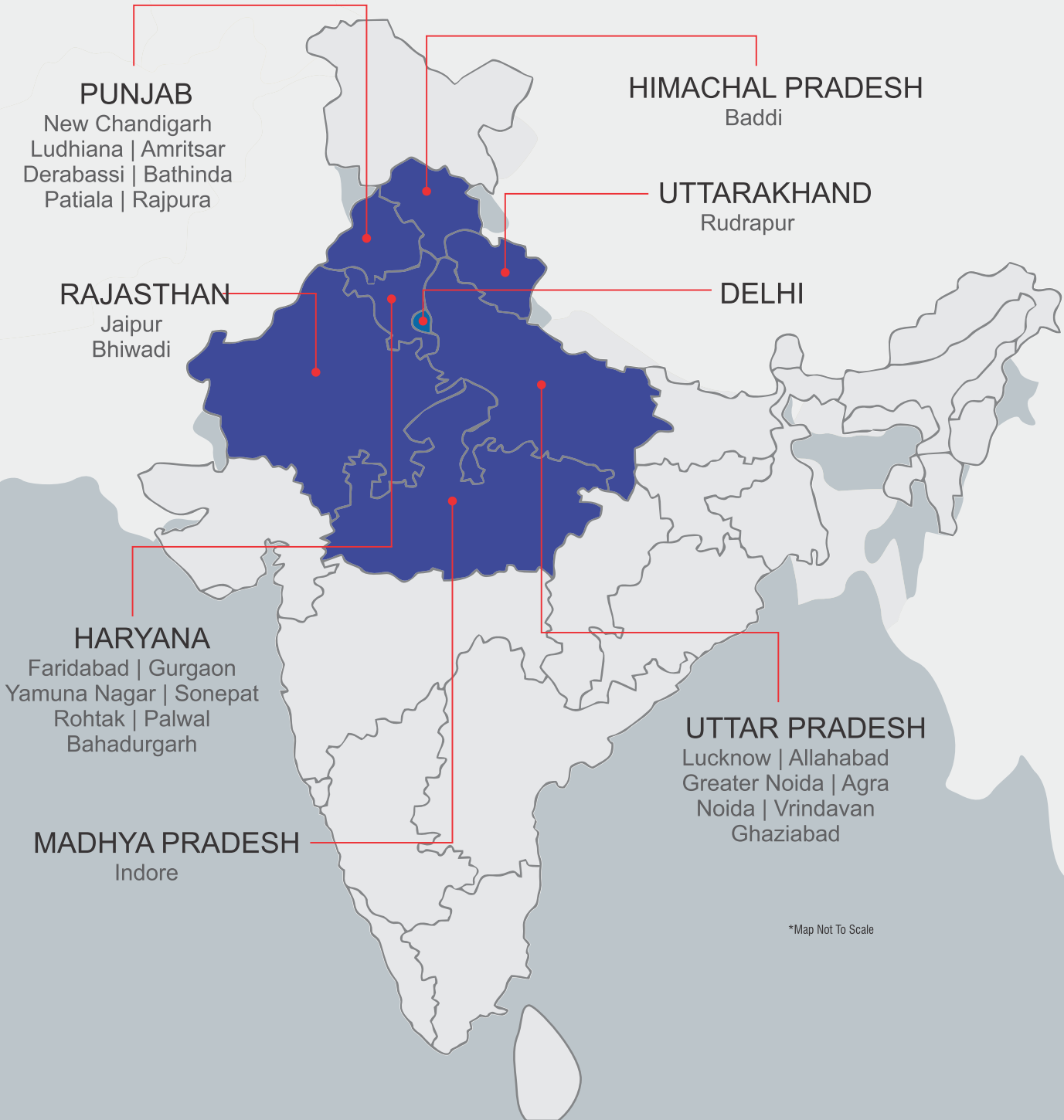
Sd/-
Arun Kumar Pandey
Chief Financial Officer

Sd/-
Navin Jain
Company Secretary

Place: New Delhi
Date: 29th June, 2021

OMAXE PRESENCE ACROSS INDIA

8 States and 27 Cities





OMAXE LIMITED

(CIN: L74899HR1989PLC051918)

Registered Office:

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

Corporate Office:

'Omaxe House', 7, Local Shopping Centre, Kalkaji, New Delhi-110019
Tel: 91-11-41893100, 41896680-85, Fax: 91-11-41896679

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