

# ANNUAL REPORT 2018-19

EXCITING  
TIMES  
AHEAD



# Inside this Report

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### 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 publically, if there is any change in future events, there is new information, or whatsoever.

# About Omaxe Limited

Founded in the year 1987, Omaxe Limited is India's leading real estate developer with presence in 8 states and 27 cities. Omaxe believes that consistently delivering excellent performance is the strongest testament to the validity and successful implementation of its values. The Company's current portfolio since inception totals a remarkable 116.67 MnSqFt of developed area including construction projects. Today, Omaxe is a trusted brand name in the Indian Real Estate industry across residential and commercial segments.

Our Product offering is categorized into 3 segments:



Developing Hi-tech & Integrated Townships and Group Housing projects



Building and selling or leasing-out Office Spaces, Malls, Shops, and SCOs



Building and in some cases providing services on its own or under agreement with leading hospitality brand(s), Hotels Projects and Serviced Apartments.



Exciting Times Ahead!



Omaxe New Chandigarh  
(Actual Picture)

At Omaxe, our journey for the last 32 years has been a beautiful one with its share of ups and downs i.e. keeping up with the business environment, overcoming challenges, tapping opportunities, achieving remarkable feats, and just not being impeded by any of these. We have been fortifying our today and sowing seeds of a better tomorrow. Financial Year 2018-19 (FY19) has been another satiating year on this philosophy.

We have been through one of the most comprehensive transformation phases in the history of Indian real estate. Beginning from FY18 we saw currency demonetization, implementation of RERA (Real Estate Regulation Act) and then the roll-out of GST (Goods & Services Tax) which impacted the roots of the real estate industry and at some places, these were felt as strong headwinds. With resolute commitment and thorough vision, we sustained the period with decent numbers and solid goodwill.

During FY19, a drop of 36.8% in our income from operations and 42.9% in profit after tax have been reported as compared to the previous year. Despite this, we took some really big strides in our operations to stay true to our philosophy of securing our tomorrow, today. During FY19, we won the award of a highly ambitious project for “Multi-level Parking-cum-shopping complex” amid of Delhi's iconic Chandni Chowk as part of Chandni Chowk Re-development Plan. We also launched projects in New Chandigarh, Lucknow, Allahabad & Faridabad to name a few.

It is not just the pillars of success which we created for a better tomorrow, but also the success points created in recent years which started paying back. During the year under review, Omaxe World Street, Faridabad, and Omaxe Connaught Place, Greater Noida gained major traction and higher customer footfall.

New projects were launched in 6 cities across 3 states during the year. The Company delivered a total of 5.86 MnSqFt area and booked a total of 3.55 MnSqFt area.

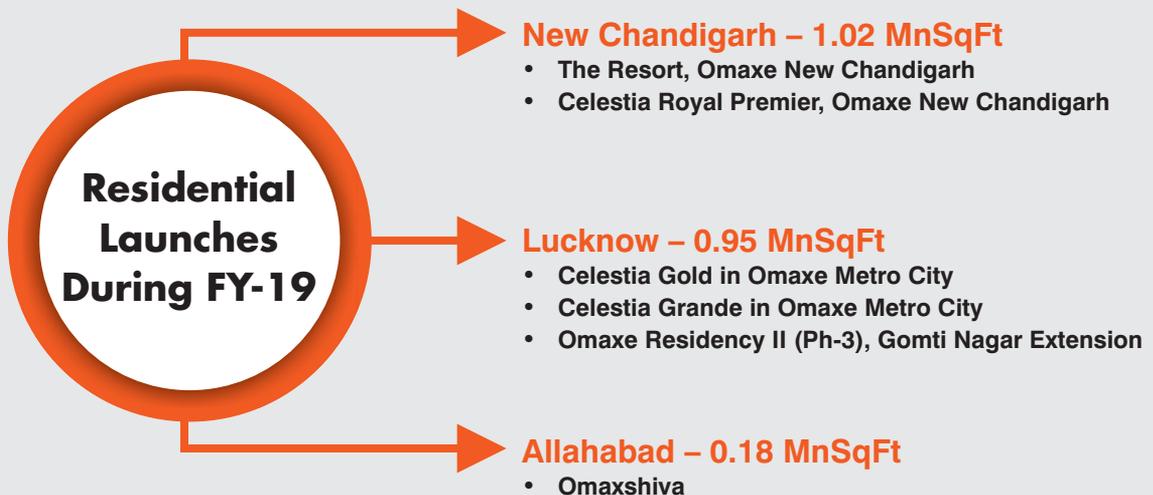
Truly, FY19 has laid a foundation for much more exciting times ahead.

# Exciting Times Ahead!

## Sowing seeds of more dream homes, better revenue funnel.

It is the precious smile of a happy family that brings a smile to us. The dream of owning a home and having a shelter above one's head is what drives people to put forward the best of their efforts in life. And it is those dreams that we strive to turn into reality.

In our residential segment, FY19 has been a year of excitement. It was not just about the satisfaction of living up to our customers' expectations to help them realize their dreams but to take care of their future needs as well as our business goals. During FY19 we launched residential projects covering 2.2 MnSqFt.



# Exciting Times Ahead!

## Laying foundation of more economic growth, better commercial revenues.

A nation runs on business, trade and many commercial activities. The commercial & economic eco-system needs spaces to unfurl the professional aspirations. Some spaces see entrepreneurial dreams taking wings; some see large businesses growing further; but all these places see individual dreams of rising, taking shape. Our equally strong commercial segment caters to these dreams.

During FY19, we took a few giant strides in our commercial segment which promise exciting times ahead for our valued customers and ourselves. During FY19 we launched commercial projects covering 1.5 MnSqFt.

**New Chandigarh – 1.07 MnSqFt**

**Lucknow – 0.36 MnSqFt**

**Faridabad – 0.04 MnSqFt**

**Commercial  
Launches  
During FY-19**



Omaxe World Street, Faridabad  
(Actual Picture)

# Exciting Times through the Journey!

**A quest to keep excitement unflinching - for our customers, for our business.**

Omaxe has in the past been instrumental in not only changing the landscape of tier II and III cities but also elevating the lifestyle of its people. Through world-class residential and commercial offerings in cities like New Chandigarh, Lucknow, Faridabad, Amritsar, Ludhiana and Indore to name a few, Omaxe has attained leadership position in these cities and more importantly won the trust of the people. It is no surprise that our projects in these cities are the Company's top performers in FY19.

Omaxe has ushered in modern living spaces with rejuvenation centres like parks, clubs, open and green area that helps build communities and inculcate the idea of togetherness and oneness. Its commercial spaces have lifestyle brands, shops and office spaces that bring together everything under one roof.



Omaxshiva, Allahabad  
(3D Rendered Image)



Omaxe Royal Residency, Ludhiana  
(Actual Picture)

## Key Revenue Contributors

At Omaxe, we create projects which are like the team members of our successes at different points of time. During FY19, there have been regions and projects which contributed more than 50% to our total sales value. These top performing projects reinforced the idea that Omaxe has built a reputation of trust, commitment, quality and transparency in these cities. These projects are futuristic with some already housing residents and in the times to come, these will be addresses of pride for our patrons.

### Omaxe Top Performers

Omaxe  
New Chandigarh

Omaxe  
Metro City,  
Lucknow

Omaxe  
World Street,  
Faridabad

Omaxe Terminal,  
Amritsar

Omaxe  
Royal Residency,  
Ludhiana

Omaxe City  
Mayakhedi-2,  
Indore



Omaxe Connaught Place, Greater Noida  
(Actual Picture)



From  
The Desk of

**ROHTAS GOEL**

Chairman &  
Managing  
Director

*Dear Stakeholders,*

“The key to success is to focus on goals, not obstacles.” FY 2018-19 was a challenging year for Omaxe with the Real Estate sector's consolidation phase continuing for longer than anticipated. Just when the sector had absorbed and adapted to the impact of legislative reforms implemented by the Government in the preceding periods, the broader economic scenario became challenging with the continued quarterly trend of decelerating GDP growth in 2018-19. Some of the micro markets which saw an increase in sale transactions and launches in the initial periods again turned negative by the end. However, amidst all this adversity, the Company continued to be one of the few companies in the sector to remain profitable with a strong balance sheet and promising projects in pipeline.

Our mantra of “Consolidate, Adapt and Transform” continued to help Omaxe deliver in a challenging environment. In FY 2018-19, the Company's Turnover was Rs. 1,200 crore and Profit After Tax was Rs. 48.6 crore. As previous year's financials have not been restated based on Ind AS 115 for revenue recognition, which was adopted from FY 2018-19, the performance cannot be compared. With the old accounting standards, the Company's profit would have grown by 7.5% in reported financial

“ Our mantra of “Consolidate, Adapt and Transform” continued to help Omaxe deliver in a challenging environment. ”

year over FY 2017-18 though there was some decline in the top line. To sustain the trust posed by the customers in Omaxe, it delivered a total of 5.86 MnSqFt area and as an outcome of this conviction, it was able to book a total of 3.55 MnSqFt area in FY 2018-19.

The Smart City initiative and Urban Renewal agenda of the Government is focused on creating alternative growth centers beyond the mega-metropolises and this is expected to contribute to growth of Tier II and Tier III markets. Omaxe has consciously focused on these markets much before the curve and has an unmatched first mover advantage in these cities among organized players. This competitive strength has made it a leading name in the 8 states across 27 cities where it has contributed to the development of many micro markets and suburbs. The year 2018-19 saw us further reinforcing our advantage by launching new projects in these cities. New projects were launched in 6 cities, across 3 states, during the year and were all in Tier II and III cities, in line with our strategy. Overall development potential of the new launches in 2018-19 was 3.7 MnSqFt.

With the 2019 general elections completed and the Government in place with a bigger majority, there is positivity in the sector about continued support for the initiatives that have favored the Real Estate sector and its formalization. The Government is also expected to stay the path and accelerate work on its goal of achieving “Housing for All by 2022”, and thus contributing to the sector's growth. There is optimism on the broader economic front as well with expectations of more policy reform and growth support to the flagging economy. The cutbacks in policy

rates by the Reserve Bank of India and further accommodation are likely to add to the buoyant environment. Within the sector, increasing institutional investments and a continued upbeat outlook for the commercial segment are clear positives. However, some players are expected to be affected by the liquidity constraints due to NBFC crisis. There is an expectation that the Government and Reserve Bank are likely to take steps to ease the liquidity crunch and also take measures to rekindle the stalled bank funding for the sector. Overall there are enough encouraging signs for the Company and the sector to perform well in FY 2019-20.

In the end, we would like to express our gratitude and humility for the continued faith reposed by all our stakeholders in Omaxe over the years. We are thankful to our investors, bankers, partners, suppliers, employees, and customers for their unflinching support that has enabled us to deliver on our promise and mission. We wish success, cheer, and good health to all in the year ahead!

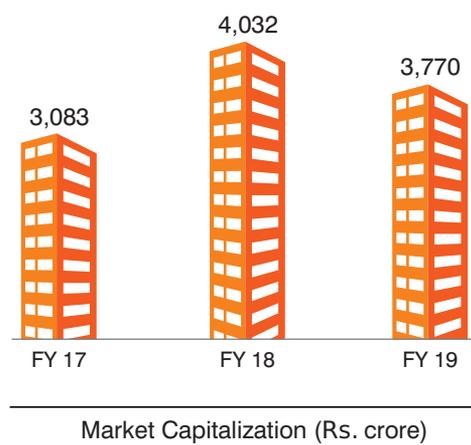
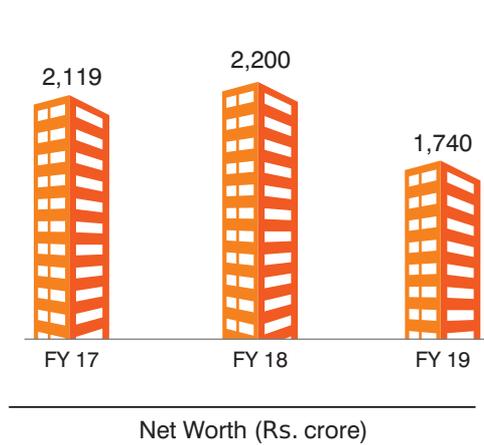
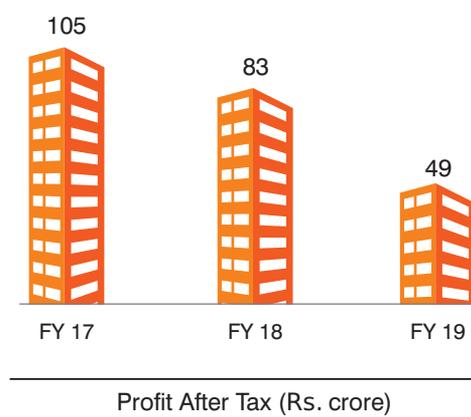
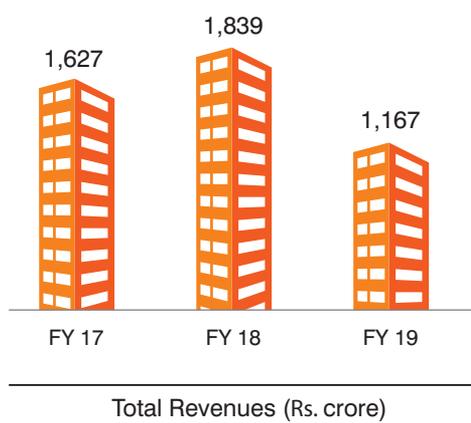
Best regards,

**Rohtas Goel**

# Financial Highlights

(Rupees in crore)

PARTICULARS	FY19	FY18	FY17
Total Revenues	1,167	1,839	1,627
Profit After Tax	49	83	105
Net Worth	1,740	2,200	2,119
Market Capitalization	3,770	4,032	3,083



# Operational Highlights

## DELIVERED PROJECTS



**GROUP  
HOUSING**



**TOWNSHIPS**



**COMMERCIAL  
MALLS, OFFICES & SCOs**

Total Area Delivered: 116.67 MnSqFt  
Includes real estate and construction contract projects

## ON-GOING PROJECTS



**GROUP  
HOUSING**



**TOWNSHIPS**



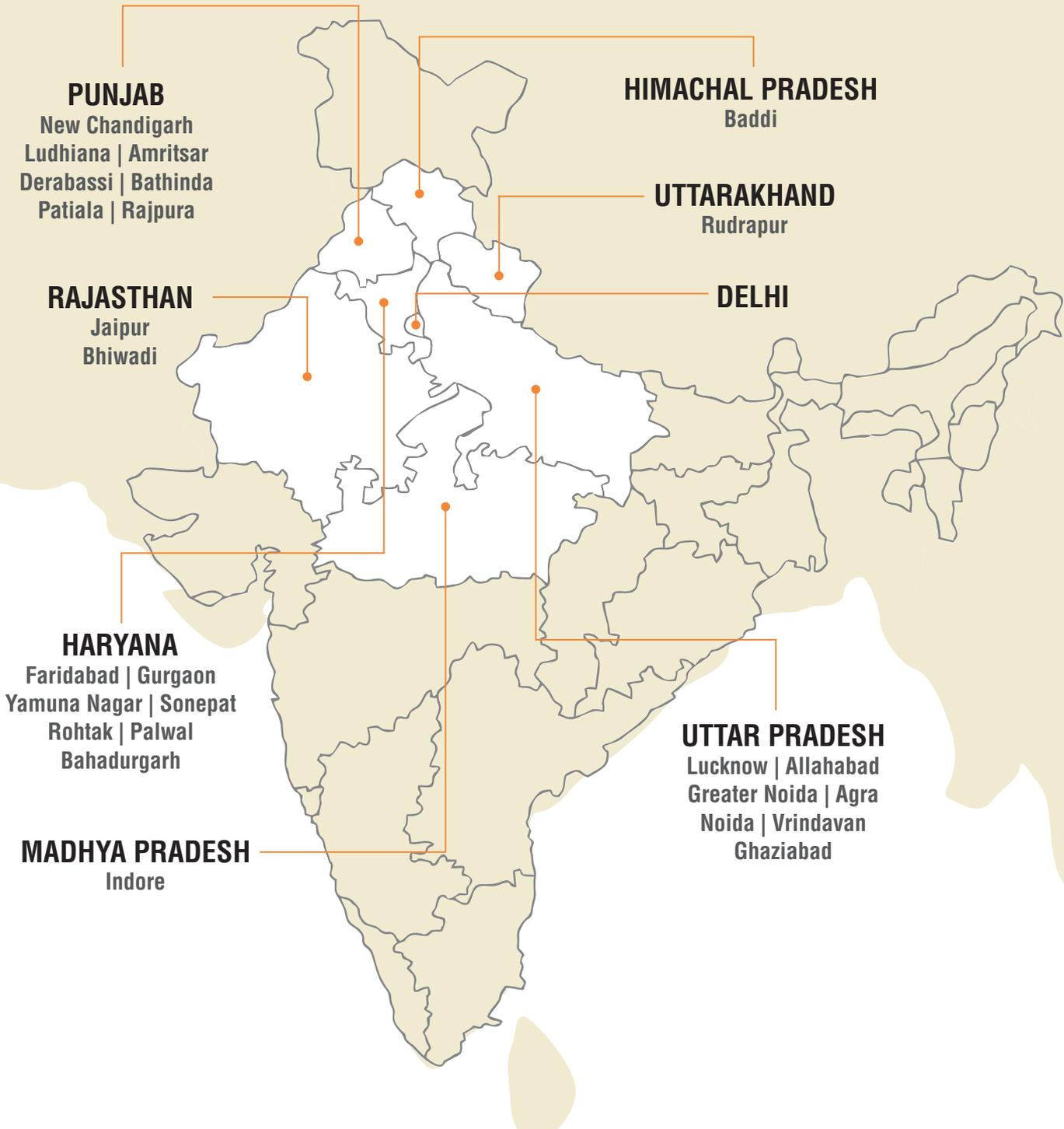
**COMMERCIAL  
MALLS, OFFICES & SCOs**

Total Area under Development: 60 MnSqFt  
Real estate projects only

Serving since **1987** / Present in **8 States, 27 Cities** across India /

# Our Presence Across India

8 States and 27 Cities



\*Map Not To Scale

# Corporate Information

## BOARD OF DIRECTORS

### Mr. Rohtas Goel

Chairman and Managing Director

### Mr. Sudhangshu S. Biswal

Whole Time Director

### Ms. Seema Prasad Avasarala

Woman Director (Non-Executive & Non-Independent)

### Mr. Gurnam Singh

Director (Non-Executive & Independent)

### Mr. Devidas Kashinath Kambale

Director (Non-Executive & Independent)

## CHIEF EXECUTIVE OFFICER

Mr. Mohit Goel

## COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Shubha Singh

## BOARD COMMITTEES

### AUDIT COMMITTEE

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel

Mr. Devidas Kashinath Kambale

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel

Ms. Seema Prasad Avasarala

Mr. Devidas Kashinath Kambale

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel

Mr. Devidas Kashinath Kambale

### INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Devidas Kashinath Kambale, Chairperson

Mr. Rohtas Goel

Mr. Gurnam Singh

### RISK MANAGEMENT COMMITTEE

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel

Mr. Vimal Gupta

### FINANCE, LEGAL AND ADMINISTRATIVE COMMITTEE

Mr. Rohtas Goel, Chairperson

Mr. Sudhangshu S. Biswal

Ms. Seema Prasad Avasarala

Mr. Mohit Goel

## SHARE/DEBENTURE TRANSFER COMMITTEE

Mr. Rohtas Goel, Chairperson

Mr. Gurnam Singh

Mr. Vimal Gupta

## 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

13, Community Center, East of Kailash

New Delhi-110065

## COST AUDITORS

M/s S.K. Bhatt & Associates

83 B, Pocket 4, Mayur Vihar Phase-1

New Delhi-110091

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

Noble Heights, 1st Floor, NH-2

C-1 Block LSC, Near Savitri Market

Janakpuri, New Delhi-110058

## BANKS/FINANCIAL INSTITUTIONS

State Bank of India

Punjab National Bank

IDBI Bank Limited

The Catholic Syrian Bank

Vijaya Bank

Indian Bank

Allahabad Bank

IFCI Limited

STCI Finance Limited

SICOM Limited

PNB Housing Finance Limited

SREI Infrastructure Finance Limited

IndusInd Bank

Yes Bank

## 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 expansionary momentum in the global economy that picked up in 2016 was expected to continue in 2018 and 2019 with an expected growth of 3.9% in the Global economy. However, volatile energy and commodity markets in the second half of 2018, escalating trade tensions between the United States and its major trading partners, mainly China, structural stresses in a few emerging economies meant there was a slack in the momentum. This also impacted the downstream business and consumer confidence. The central banks across the world have started to respond to these signals with dovish outlooks on the monetary policy front. Also, the trade tensions have abated to a limited extent, and the energy and commodity markets have found a temporary equilibrium. With the block of emerging economies regaining their growth mojo and these global responses, the world economic growth is expected to pick-up again in 2020.

## INDIAN ECONOMY

Indian economy remained one of the fastest growing large economies in the world during the fiscal year 2018-19. Its economic output grew at 6.8% in 2018-19, although the pace slowed down towards the end. The broader economy faced a liquidity crunch that was caused by the spiraling crisis in financial markets from default of a major NBFC. In addition, slowing credit growth and decline in consumer spending momentum, especially rural, hurt the economic activity. Pullback in capital spending by the Government to maintain fiscal discipline and diversion of funds to address farm crisis also played a role. Continued slowdown in exports due to global trade war and expanding trade deficit due to volatile oil prices in the third quarter of the fiscal contributed to the turmoil. However, inflation remained range bound and this helped the Reserve Bank of India (RBI) to announce four cuts in repo rate totaling to 110 basis points, with the latest

one in August 2019 to bring it down to 5.4% from 6.5% in August 2018. This, along with the stability offered by a newly elected majority Government at the center, range bound oil prices, stable currency, recovering credit markets, are likely to push the growth to 7% or above in fiscal 2019-20. However, weakness in global economy coupled with muted private investment are the major downward risks to the projections. IMF has projected a growth of 7.3% as against 7.0% projected by the RBI. On the policy front, after entering the elite 100 nations club in 2018 ranking, India jumped 23 positions to secure the 77th rank in World Bank's Ease of Doing Business 2019 rankings.

## REAL ESTATE SECTOR

The consolidation phase for the Real Estate sector began in FY2017-18 after the Government implemented many wide-reaching and high impact reforms that would promote formalization, institutional investments and end-user orientation in the sector. Chief among these reforms were:

- Real Estate (Regulation and Development) Act (RERA)
- Real Estate Investment Trust (REIT) regulations
- Infrastructure status and tax subsidy sops to Affordable Housing
- Demonetisation
- Goods and Services Tax (GST)
- Insolvency and Bankruptcy Code (IBC)
- Benami Transactions (Prohibition) Amendment Act



The Lake, Omaxe New Chandigarh  
3D Rendered Image



India Trade Tower, Omaxe New Chandigarh  
(Actual Picture)

The Government continued to support the sector by extending and liberalizing the Credit Linked Subsidy scheme for the Middle Income Groups, and also further relaxing the GST rates. The new GST rates applicable for the sector effective from April 1, 2019 will be:

- 1% without Input Tax Credit (ITC) on under construction properties for homes sold at Rs. 45 lakhs or below as against 8% previously
- 5% without ITC on under construction properties for homes above Rs. 45 lakhs
- 12% with ITC for commercial properties.

The developers were also given an option of continuing to pay GST at old rates with ITC for ongoing projects, i.e. building where 'construction' and 'actual booking' started before April 1, 2019 and which have not been completed by March 31, 2019.

The consolidation phase continued even in the fiscal year 2018-19 as progress of implementation of the regulatory overhaul varies across the country and is as yet not comprehensive. In addition to this, the industry was also affected, mainly in the second half of the fiscal, by the crisis of confidence and liquidity in NBFCs and HFIs. This affected the industry as NBFCs are now a bigger source of funds than the Banking sector with a share of 55% (for the first 9 months of FY18) and tapping alternative sources such as private equity or structured debt can increase the cost of funds. The end-user and investor demand were also impacted by the volatility in the overall economic environment from fluctuating energy prices and currency markets, farm sector distress, slowdown in consumer spending etc.

The sector as a whole had a mixed performance with the Residential segment showing pick-up in transaction volumes and new launches in the first half, and then again seeing a decline in the second half of the fiscal. On the other hand, the Commercial segment, mainly office spaces, continued



Omaxe Residency 1 - Lucknow  
(Actual Picture)



The Palace, Lucknow  
(3D Rendered Image)

to grow at a healthy clip with absorption levels at peak and rentals seeing a small increase overall. Newer segments such as Serviced Offices and Co-working spaces contributed heavily to this growth. This summary however masks the diversity of performance across various micro markets in each segment.

Given the massive opportunity in the sector, it has seen increasing investor interest, especially after the regulatory changes. As per a Colliers Capital Markets & Investment Services Radar report released on April 2, 2019, the total institutional inflows into the Indian real estate sector exceeded US\$ 53 billion since 2008, with nearly 59% of the total invested in the period from 2014 – Q1 2019. The investments are now increasingly tilted towards the Commercial segment as seen in the table referenced from the report.

#### INSTITUTIONAL INVESTMENTS IN US\$ BILLION

Segment	2008-2014	2015 – Q1 2019
Residential	14.8	9.1
Offices	5.8	9.1
Retail	0.6	1.9
Industrial & Logistics	0	1.2
Mixed Use Assets	6.2	7.4

The real estate sector is expected to touch US\$ 180 billion by 2020 from US\$ 126 billion in 2015 as per a report titled 'Traversing through the epic, predicting the curve' jointly released by JLL and CREDAI in March 2018. As per the Real Estate Market Outlook 2019 report by CBRE (released in March 2019), 200 million square feet of real estate space will be added in 2019 across all segments including housing, office, retail and logistics taking the overall stock in India to 3.7 trillion square feet by the end of 2019.

#### RESIDENTIAL

The Residential housing segment is the largest pie in the overall Real Estate sector, which has over 12,500 active developers across 60+ cities totaling to a revenue size of Rs. 2.592 lakh crores. Top-100 developers account for 34% of the total revenue. Overall opportunity size in the segment is also huge with the Government's 'Housing for All by 2022' mission envisaging construction of 1.2 crore urban homes



Cassia, Omaxe New Chandigarh  
(Actual Picture)

and another 2.95 crore rural homes, mainly in the affordable housing segment. The government is expected to make a US\$ 14 billion investment to build 1 crore urban dwellings.

In the period 2018-19, the initial quarters saw a strengthening of the buyer sentiment, which was then affected by the economic slowdown. This is reflected in the data on transactions, new launches and pricing as given below.

% Growth	2018*	Q1 2019 ^
Launches	76%	-32%
Sales	6%	-5%
Unsold Inventory	-11%	-10%
Quarters to Sell	10.2 quarters	10 quarters

\* **Source:** India Real Estate report July – December 2018 released by Knight Frank in 2019

^ **Source:** Realty Decoded Q4 FY19 report released by Proptiger.com in April 2019

#### The key trends visible in the last quarter were as follows:

- Predominance of affordable housing in the new launches and sale numbers.
- Ready-to-move-in homes dominated sale numbers

~58% of all units launched and 55% of overall sales in Q1 2019 were affordable housing units measuring up to 60 square meter. Nearly half of the unsold inventory comprises of units sized below 60 square meter. Buyers are opting for ready-to-move-in units with 82% of the homes sold during the quarter being ready-to-move-in units.

In FY 2018-19, NRIs poured around US\$ 11 billion into the Indian housing industry as per an estimate by 360 Realtors. This trend is expected to pick-up with the Middle

East economies picking up and currency markets getting stabilized. The segment is also seeing emergence of new alternative asset opportunities beyond the housing needs of various income groups. This includes special need segments such as Co-living, Student Housing and Assisted-Living for Seniors. While a broader recovery and strengthening of prices as a whole are a bit further away, the fact that in many markets the prices have stabilized at or below the Affordability Benchmark level of 4.5 (Annual Household Income for the city / Average Unit Price of the Houses) as defined by Knight Frank points to a potential revival in buyer demand.

#### COMMERCIAL

The growth momentum in commercial real estate continued even in fiscal 2018-19. Information Technology (IT), IT enabled Services, Co-working and Banking & Financial sectors contributed to this upward trend. Gross absorption went up by 17% to 50.2 MnSqFt in 2018 as per the Colliers Quarterly report released on February 12, 2019. Driven by buoyant leasing in Bengaluru and Delhi-NCR market, the absorption touched this peak, the highest level in last eight years. In Q1 of 2019, the gross leasing touched 11 MnSqFt, which was a decline of 10% on a YOY basis (Source: Colliers India Office Market Snapshot Q1 2019 Report – April 2019). However, for the fiscal year 2018-19, the segment exhibited growth in absorption levels. New supply however fell by 20% to 26.3 MnSqFt in 2018 due to delay in completions from slow pace of construction and approvals. This trend continued even in Q1 2019 with new supply addition of only 7.7 MnSqFt, a decline of 17% as compared to Q1 2018. Bengaluru and Pune saw the maximum addition to new supply.

For the year 2019, Colliers expects the absorption levels to decline to 45.7 MnSqFt on account of the peak achieved in 2018. However, with the delayed supply hitting the market in 2019 the addition of new supply is expected to touch a high of 51.3 MnSqFt. While there is expected to be incremental new supply in 2019, many years of net negative new supply would mean availability of quality supply would remain restricted. A combination of incremental demand and restricted supply during the 2018-2021 is expected to strengthen rents by a CAGR of 1.7% till 2021. Peripheral locations in many of the top tier cities are expected to see increased demand due to stressed infrastructure in central business districts and availability of larger contiguous space with quality development at affordable rates in these locations.

#### OPPORTUNITIES

Affordable Housing in the residential segment, Office spaces and Co-working spaces in the Commercial segment have emerged as the key segments within the Real Estate industry in the recent past and are likely to remain important growth opportunities for the next year and beyond. One of the relevant asset classes for investors, especially private equity players, will be Retail projects in Tier-II and Tier-III cities. Even in the Residential segment, Tier II and Tier III cities are

Holiday Inn, Omaxe New Chandigarh  
(3D Rendered Image)



expected to fare better on account of end user demand, most projects qualifying for affordable housing benefits and savings from GST reduction. Cities such as Chandigarh, Lucknow, Ludhiana, etc. where Omaxe has presence are some of these growth centers.

In addition to these segments, key elements of the demand that need to be kept in mind are ready-to-move-in houses, emergence of peripheral locations in major cities for both residential and commercial segments and small revival of investment demand from NRIs.

### THREATS, RISKS AND CONCERNS

While the Reserve Bank of India reduced repo rate by 110 basis points between August 2018 and August 2019, with the latest one in August 2019 to bring it down to 5.4% from 6.5%, the downstream transmission of this rate cut is not happening smoothly and completely. Given the sensitivity of the sector's well-being to interest rates, from cost of funds for developers and buyers perspective, any such issues are likely to affect the prospects of the sector. Continuation of liquidity crunch for the NBFC sector and lack of bank funding will jeopardize viability of individual projects and developers as a whole. Broader economic surprises on the negative side are also likely to impact the nascent trend of revival in the sector by again dampening the demand. Removal of incentives announced by the Government for the sector and any disruptive regulatory impacts have the wherewithal to derail the sector's performance.

### BUSINESS OPERATIONS

Omaxe Ltd. is a leading and trusted name in residential, commercial and mixed use properties in 8 states across 27 cities including Delhi NCR, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, and Rajasthan among others. The Company caters to needs of a varied segment of customers from affordable housing for the Lower Income Group and Middle Income Group to luxury projects for High Net Worth Individuals (HNIs) and NRIs to best-in-class office facilities and construction contracting services to marquee names in the industry. Its offering portfolio is a mix of residential projects, group housing, townships, offices, malls, SCO and other projects. Omaxe's diversified presence has enabled to survive and thrive in a difficult market because of its superior grasp of emerging customer needs and top-quality delivery track record. As on March 31, 2019, Omaxe has delivered 116.6 MnSqFt comprising 84.8 MnSqFt in real estate and 31.8 MnSqFt in construction contracting. As of March 31, 2019, the area under development in real estate stands at 60 MnSqFt spanning across 21 projects.

Omaxe has specialized in targeting Tier II and Tier III cities and emerging peripheral locations in the major cities by investing in land parcels before the curve. This has helped the Company sustain reasonable financial and operating performance in a challenging situation. During 2018-19, Omaxe sold 3.55 MnSqFt of space worth Rs. 872 crore. The average realization for the year ended March 31, 2019 was Rs. 2,460 per square feet as compared to Rs. 2,464 per square feet in 2017-18. Major locations that contributed to new bookings in the reported financial year, both in residential and commercial segment, were New Chandigarh, Lucknow and Faridabad.

Residential projects accounted for 2.39 MnSqFt and a realization of Rs. 461 crores from the total sales. Commercial sales stood at 1.16 MnSqFt and Rs. 411 crores realization.



The Forest Spa, Noida  
(Actual Picture)



The Forest Spa, Surajkund  
(Actual Picture)

### NEW LAUNCHES AND SALES DURING FY19

With the industry continuing to be in the recovery mode from the regulatory overhaul and slump in demand, the Company was primarily focused on delivering its existing/ongoing projects during the year 2018-19. The company delivered 5.86 MnSqFt area and booked 3.55 MnSqFt area during 2018-19. However, there were a small number of new projects launched. New launches were spread across 6 cities, 13 projects and a total development potential of 3.7 million square feet. Residential projects accounted for 60% of the total area under development in the new projects with Commercial accounting for the rest. From the total sale, the share of new launches was 1.33 MnSqFt amounting to Rs. 448 crore.

New Chandigarh had the highest share of new launches with 2.1 MnSqFt of total launch and sale of 0.54 MnSqFt. New Chandigarh was followed by Lucknow, which saw a launch of residential project of an area of 1.31 MnSqFt and sale of 0.59 MnSqFt. Other major residential launch was in Allahabad, with a total saleable area of 0.18 MnSqFt and where 0.14 MnSqFt of area was sold. Other launches included commercial in Faridabad (area sold 0.04 MnSqFt), residential plots in Vrindavan (area sold 0.06 MnSqFt) and commercial in Rohtak (area sold 0.008 MnSqFt).

### FINANCIAL PERFORMANCE

With the industry performing well only in some micro markets, particularly down South, the overall environment was not supportive for the Company. In addition to this, from 1st April 2018 the Company had to apply the modified retrospective approach under the Ind AS 115, in lieu of the Ind AS 18 and the Ind AS 11 for revenue recognition. This also had an impact on the top line and bottom line vis-à-vis the previous year as the same was not restated. New Chandigarh, Lucknow and Faridabad were the top three from a sale perspective during 2018-19. Overall realization per square feet in 2018-19 was Rs. 2,460 per square feet.

Particulars	FY 2018-19	FY 2017-18
Total income from operations	1200.24	1897.8
EBITDA	161.9	318.8
Profit before tax	78.6	140.7
Profit after tax	48.7	85.2

**Total Income from Operations:** The total income of the Company on a consolidated basis during Financial Year 2018-19 stood at Rs.1200.24 crores, down 36.8% as compared to the same period of Financial Year 2017-18. From the differential Rs. 697.6 crores, Rs. 388.2 crores was due to the change in accounting policy as stated above. Hence, on a like-to-like basis the total income from operations declined only by 16.3%.

**EBIDTA:** For FY2018-19, the EBIDTA stood at Rs. 161.86 crores vis-à-vis Rs. 318.76 crores in the corresponding period of FY2017-18.

**Profit before tax:** The profit before tax for FY2018-19 was Rs. 78.56 crores as compared to Rs. 140.71 crores in 2017-18. PBT margin for 2017-18 was 7.4%, which came down to 6.5% in FY 2018-19 mainly on account of decline in revenue.

**Profit after tax:** Profit after tax for 2018-19 stood at Rs. 48.65 crores as against Rs. 85.18 crores in 2017-18, down by 42.9%.

### KEY CHANGES IN FINANCIAL RATIOS

As the change in accounting standards has been implemented without restating the past financials, the same and some of the ratios in turn are not comparable in the strict sense. However, the movement and any other reason that may have impacted the ratios have been stated for the information of the shareholders.

Parameter	FY 2018-19	FY 2017-18	Change	Explanation
Debtor Turnover	2.04	2.00	1.97	
Inventory Turnover	0.17	0.37	(53.16)	Due to implementation of new accounting standard, Ind AS 115, opening inventory increased by Rs. 2191 crore.
Interest coverage ratio	2.18	1.88	15.68	
Current ratio	1.25	1.55	(19.39)	
Debt Equity Ratio	1.03	0.78	31.66	Due to implementation of new accounting standard, Ind AS 115, opening reserves decreased by Rs. 501 crore (net of taxes)
EBIDTA Margin %	13.49	16.80	(19.71)	
Net Profit Margin %	4.05	4.49	(9.69)	
Return on Net Worth %	2.47	3.95	(37.40)	Due to implementation of new accounting standard, Ind AS 115, opening reserves decreased by Rs. 501 crore (net of taxes)

## KEY STRATEGIES

Success mantra of Omaxe has remained consistent through the years as reflected in the key strategies it has been pursuing over the years with some level of fine tuning in line with the market trends.

**Strategic land Acquisitions:** Omaxe believes in being ahead of the market in identifying potential locations and hence saw the opportunity in Tier-II and Tier-III markets and peripheral locations in big cities, much before other players. It was therefore an early entrant in these markets and was able to acquire land parcels at strategic locations in these places at a relatively lower prices. This has developed into a competitive advantage for the Company as it has been able to offer projects at a comparatively affordable prices or command a premium due to strategic location. The Company continued to pursue this strategy in FY2018-19 and acquired land for future use in important emerging markets. At the same time, it also believes in prudence and disposed-off lands in markets that it did not see a growth in to ensure efficient allocation of capital to strategic assets.

**Focus on Customers:** 'Customer First' is an integral part of the Omaxe ethos. It is ingrained and emphasized continuously to all the constituents of Omaxe's ecosystem to ensure best service and experience to its customers across all interfaces. This includes a robust grievance redressal mechanism in the unfortunate event of any issues faced by customers post-sale. The Company has adhered to all the customer friendly requirements of RERA in letter and spirit, some of the norms were followed even before they were mandated under RERA. This has helped it build an exceptional reputation with the customers for quality and commitment to delivery, and developed into a competitive edge for the Company.



**Emphasis on tier II and III cities:** Apart from being an early mover, focus on markets untapped by mainstream developers was a competitive strategy to exploit the clear advantage Omaxe had in these markets over the local unorganized players. As a listed entity with a track record for quality and delivery, most of the customers could clearly see the benefit of trusting their life savings in the hands of Omaxe vis-à-vis a local developer. The North and Central India continue to offer such opportunities and the Company will continue to exploit these in the foreseeable future.

**Committed delivery and superior quality:** The edifice of Omaxe's success has been built on quality and commitment to delivery since its inception. The Company intends to continue this focus and further build on it to ensure success going forward as 'reputation' and 'trust' are the most important factors for the customers. This approach of the Company also extends to various other stakeholders apart from the customers, thus creating an environment aligned with its core values.

### INTERNAL CONTROL SYSTEMS

An in-house professionally trained Internal Audit team conducts regular audits to ensure compliance with set policies and procedures, and prevent any type of fraud, misappropriations and unauthorized activities. They also update these policies and procedures based on revised regulatory norms and to ensure adequacy in line with changing business environment. This is in addition to adequate systems and controls put in place to ensure accurate and timely reporting of all financial transactions and projects. The Company also ensures compliances to company law, listing and other applicable regulations. External auditors for statutory and internal audits, and oversight of the audit committee of the Board complete the comprehensive system of checks and balances.

### HUMAN RESOURCES

Human capital is the biggest asset of Omaxe. The Company invests time and resources to create a conducive work environment to develop a workforce that is motivated and aligned as one Team Omaxe. Omaxe believes that inspired and well-trained employees are key to achieving business and operational goals of the company, whether it is timely and cost effective completion of projects or delivering a superior customer experience. Ensuring open communication channels across the organization, consistently setting new challenges and target milestones, adequate training, and rewarding and celebrating successes are some of the key management practices that have been put in place for achieving the desired people goals.

As of 31 March, 2019, the strength of Team Omaxe stood at 1640 full-time employees.

**Corporate Social Responsibility:** As a responsible Corporate Citizen, Omaxe has always been at the forefront in fulfilling its social commitments through various initiatives. The Company puts its full strength behind these socio-economic development initiatives and also encourages participation from its employees for the same. At Omaxe, the Company conducts its activities of Corporate Social Responsibility directly and/or through Education Trust,

i.e. "Omaxe Foundation", a Not-for-profit Organization. It concentrates on helping marginalized section of the society, environment sustainability, education and skill development of construction workers and girl child, preventive healthcare, as well as rural development. During FY 2018-19, Omaxe continued its CSR related activities with the National Employment through Apprentice Programme (NETAP). NETAP is on the job training program offered by TeamLease Skill University which operates under PPP model between All India Council for Technical Education (AICTE) (MHRD), Confederation of Indian Industry (CII) & National Skill Development Council (NSDC). It is governed by the NEEM Notification (National Employability Enhancement Mission) published in the gazette by AICTE, as per the AICTE Act of 1987, and its purpose is to facilitate following for young aspirants:

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

### OUTLOOK

In addition to the ongoing projects, Omaxe also has several projects in the pipeline mainly in the focus areas of Tier II and Tier III cities. Notwithstanding the blip in the reported financial year, the prospects for the Company's projects remain bright and the Company's future upbeat with focus on Delhi & Gurgaon and tier I and existing focus area in FY 20. Its efforts will however be more concentrated on completing existing projects to the utmost satisfaction of its clientele and within time, while meeting the internal benchmarks for quality and profitability.

Presently, the balance sheet of the Company remains strong and Omaxe has the wherewithal and flexibility to continue its operations with new launches. However, it is important for the economic environment and overall liquidity situation to improve for the end-user demand to pick-up substantially. If this indeed happens, Omaxe is well poised to deliver growth in the coming years.



Kingston, Lucknow  
(3D Rendered Image)

## NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting (AGM) of the Members of Omaxe Limited will be held on Thursday, the 26<sup>th</sup> day of September, 2019 at Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurugram – 122001, Haryana at 12:00 noon to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors' and Auditors' thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors' and Auditors' thereon.
2. To declare Dividend on 0.1% Non-Cumulative, Redeemable Non- Convertible Preference Shares for the financial year 2018-19.
3. To declare Dividend on Equity Shares for the financial year 2018-19 only to Public Shareholders.
4. To appoint Mr. Mohit Goel (DIN: 02451363) in place of Mr. Sudhangshu Shekhar Biswal (DIN 07580667), who retires by rotation at this Annual General Meeting and has expressed his unwillingness to be re-appointed as Director.

### SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and any other applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing

Regulations”), Mr. Gurnam Singh (DIN: 08357396), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 12, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from February 12, 2019 to February 11, 2024.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Devidas Kashinath Kambale (DIN: 00020656), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 30, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from July 30, 2019 to July 29, 2024.”

7. To consider ratification of 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, 2020 and if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** subject to the provisions of Section 148 and applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors)

Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), M/s S.K. Bhatt & Associates, Cost Accountants, 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, 2020, 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** the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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

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

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

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

9. To consider and recommend the appointment of Mr. Mohit Goel as Whole Time Director on the Board of

Directors of the Company, under the designation of CEO & Whole Time Director and if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 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, the approval of Members of the Company be and is hereby accorded at the recommendation of the Nomination & Remuneration Committee and the Board of Directors for the appointment of Mr. Mohit Goel (DIN:02451363) as Whole Time Director under the designation of CEO and Whole Time Director of the Company liable to retire by rotation, for a period of five years with effect from the date of 30<sup>th</sup> Annual General Meeting of the Company 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 Nomination and Remuneration Committee.

i. <b>Tenure of appointment</b>	: 5 years wef date of 30 <sup>th</sup> Annual General Meeting of the Company.
ii <b>Basic Salary</b>	: 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 <b>Housing</b>	: 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 Mediclaim 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.

**RESOLVED FURTHER THAT** 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.

**RESOLVED FURTHER THAT** subject to Schedule V of the Companies Act, 2013 the aforesaid remuneration shall be paid within the applicable limit(s) and period

thereof, whenever and wherever applicable, as minimum remuneration comprising salary and perquisites to Mr. Mohit Goel in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

**RESOLVED FURTHER THAT** the Board of Directors may, at recommendation of Nomination and Remuneration Committee, from time to time, vary or modify the above terms including remuneration as it thinks fit during the tenure of appointment, provided however that such variation is as per the provisions/limits laid down under the Companies Act, 2013 and rules made thereunder.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and /or the Company Secretary be and are hereby authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution.”

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

Sd/-

**Rohtas Goel**

Place: New Delhi Chairman and Managing Director  
Date: August 14, 2019 (DIN: 00003735)

**REGISTERED OFFICE:**

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

**NOTES:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such a proxy need not be a member of the company. Instrument of proxies in order to be effective must be lodged at the company's registered office not less than forty-eight hours before the commencement of the meeting. Blank proxy form is attached herewith.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of total share capital of the company carrying voting right. A member holding more than ten percent of total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as**

**proxy for any other person or shareholders.**

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 5 to 9 is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution 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. Sudhangshu Shekhar Biswal, Whole Time Director is liable to retire by rotation at the ensuing Annual General Meeting. He has expressed his unwillingness to be reappointed as Director due to health reasons. It has been proposed to fill such vacancy by appointing Mr. Mohit Goel as Whole Time Director in his place under the designation of CEO & Whole Time Director. 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 on General Meeting issued by the Institute of Company Secretaries of India, i.e. brief resume of the Director(s), nature of their expertise in specific functional areas, names of companies in which he/she holds Directorship and Membership of Committees of the Board and shareholding in the Company of the person(s) seeking appointment / re-appointment as Director at the Annual General Meeting are provided in Annexure A to the Explanatory Statement as required under Section 102 of the Companies Act, 2013.
5. As a measure of economy, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting. In case of joint holder attending the meeting only such joint holder who is higher in order of names will be entitled to vote at the meeting.
6. Members who hold Shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold Shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

7. Transfer of Unclaimed Shares to the Investor Education and Protection Fund (IEPF):

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

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

There were 1251 Equity Shares as at 31<sup>st</sup> March, 2019 issued pursuant to the bonus issue done in the financial year 2013-14, which remain unclaimed and are lying in the Demat Account named and styled as "OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT".

The Company had sent reminders to all the Members of the above mentioned Shares and Notice regarding the same was published in 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. There were 4874 Equity Shares which were transferred to IEPF during Financial Year 2018-19. Please note that no claim shall lie against the Company in respect of the Shares so transferred to IEPF.

In the event of transfer of Shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://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.

8. Members who have not encashed dividend warrants may approach the Registrar and Share Transfer Agent of the Company for obtaining payment thereof. The details of unpaid/unclaimed dividends for financial year 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 & 2017-18 can be viewed on Company's website i.e. [www.omaxe.com](http://www.omaxe.com), which was uploaded in compliance with the provisions of the IEPF (Uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 21, 2019** to **Thursday, September 26, 2019** (both days inclusive) for determining eligibility for payment of dividend, if declared at the meeting.

10. The dividend, declared at the meeting, will be paid on or before **Friday, October 25, 2019** to those Members or their mandates: (a) whose names appear as Beneficial Owners at the end of the business hours on **Friday, September 20, 2019** in the list of Beneficial Owners to be furnished by the Depositories (NSDL and CDSL) in respect of the Shares held in electronic form; and (b) whose names appear as Members on the Company's Register of Members after giving effect to valid transfer requests in physical form lodged with the Company or its Registrar & Share Transfer Agent (RTA) on or before **Friday, September 20, 2019**.

11. 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 Company's Registrar & Share Transfer Agent.

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.

12. 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.

13. 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.

SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

14. 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.
15. 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). Further, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail address with the Registrar and Share Transfer Agent of the Company, if Shares are held in physical mode and with their DP's, if the holding is in electronic mode. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical

form, upon request.

16. The documents, if any, referred to in the Notice and Explanatory Statement, unless otherwise specifically stated will be available for inspection by the Members on all working days between 14:00 - 16:00 hrs from **September 2, 2019 to September 25, 2019** at the Registered Office of the Company & will also be available at the venue of AGM.
17. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the AGM.
18. The Board of Directors has appointed Mr. Naveen Shree Pandey as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
19. The route map showing directions to reach the venue of the thirtieth AGM is attached.
20. Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides to its Members facility to exercise their right to vote on Resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The Company is providing facility of voting through polling paper at the venue of the Meeting and Members attending the meeting who have not already cast their vote by e-voting can exercise their right at the meeting.
  - III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on **September 23, 2019** at 9:00 a.m. and ends on **September 25, 2019** at 5:00 p.m. During this period,

Shareholders of the Company, holding Shares either in physical form or in dematerialized form, as on cut-off date of **September 20, 2019**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- V. Voting rights shall be reckoned on the paid up value of the Shares registered in the name of the Members/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **September 20, 2019**.
- VI. The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you.

Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
  - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your

‘initial password’.

- ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d. Member can also use the OTP (One Time Password) based login for casting the vote on the e-voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on active voting cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of “Omaxe Limited”.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number

of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [naveen4567.shreel@gmail.com](mailto:naveen4567.shreel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
5. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the Depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot paper.

6. The Scrutinizer shall, after the conclusion of voting at the General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company [www.omax.com](http://www.omax.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited.

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

Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the notice and holding Shares as of the cut-off date i.e. September 20, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA).

## EXPLANATION

### ITEM NO. 3

#### TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2018-19 ONLY TO PUBLIC SHAREHOLDERS.

The Real Estate Sector is passing through challenging times. Considering the current market scenario and changes in Regulatory and Taxation environment, RERA and GST, the Board, at the recommendation of the Audit Committee, has recommended Equity dividend to only Public Shareholders at the rate of 7% per equity share i.e. Re 0.70 per equity share for the Financial Year ended on March 31, 2019.

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

### ITEM NO. 5

#### APPOINTMENT OF MR. GURNAM SINGH (DIN: 08357396) AS DIRECTOR (NON-EXECUTIVE & INDEPENDENT)

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. Gurnam Singh (DIN: 08357396) was appointed as Additional Director in the capacity of Non-executive & Independent Director of the Company w.e.f. February 12, 2019, subject to the approval of Members of the Company. Accordingly, Mr. Gurnam Singh shall hold office upto the date of ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from him signifying his candidature as an Independent Director of the Company.

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

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

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

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

Except Mr. Gurnam Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at item No. 5.

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

### ITEM NO. 6

#### APPOINTMENT OF MR. DEVIDAS KASHINATH KAMBALE (DIN: 00020656) AS DIRECTOR (NON-EXECUTIVE & INDEPENDENT)

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. Devidas Kashinath Kambale (DIN: 00020656) was appointed as Additional

Director in the capacity of Non-executive & Independent Director of the Company w.e.f. July 30, 2019, subject to the approval of Members of the Company. Accordingly, Mr. Devidas Kashinath Kambale shall hold office upto the date of ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from him signifying his candidature as an Independent Director of the Company.

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

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

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

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

Except Mr. Devidas Kashinath Kambale, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at item No. 6.

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

#### ITEM NO. 7

#### **RATIFICATION OF REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20**

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 2019-20 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 (Audit and Auditors) 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 2019-20.

The Board recommends the Ordinary Resolution as set out at item No.7 for approval of Members.

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

#### ITEM NO. 8

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

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

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

After such Special Resolution, an invitation for said Securities can be made during the year, therefore it is proposed to offer or invite subscriptions for said Securities, in one or more tranches, as the Board may deem fit, for an aggregate amount of Rs. 500 Crore (Rupees Five Hundred Crores only) or its equivalent in any other currency, with authority to the Board to determine the terms and conditions as referred in the Resolution, including the Nominal value / issue price, interest, repayment, redemption, utilization, security, listed

and / or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members.

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

The Board recommends the Special Resolution as set out at item No.8 for approval of Members.

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

#### ITEM NO. 4 and 9

#### **TO APPOINT MR. MOHIT GOEL (DIN: 02451363) IN PLACE OF MR. SUDHANGSHU SHEKHAR BISWAL (DIN 07580667), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND HAS EXPRESSED HIS UNWILLINGNESS TO BE RE-APPOINTED AS DIRECTOR.**

Mr. Sudhangshu Shekhar Biswal- Whole-time Director, who is retiring by rotation at ensuing Annual General Meeting of the Company, has expressed his unwillingness to be re-appointed as Director due to health reasons. It has been proposed to appoint Mr. Mohit Goel, CEO of the Company as Whole Time Director of the Company under the designation of CEO & Whole Time Director of the Company, for a period of five years with effect from date of 30<sup>th</sup> Annual General Meeting of the Company.

Mr. Mohit Goel, aged 30 years, is son Mr. Rohtas Goel, Chairman & Managing Director and has 8 years of rich experience in Real Estate /Infrastructure sector in the areas of strategic & tactical planning, profit centre operations, marketing strategy and project management.

He is a Commerce graduate, has done Executive Program from IIM, Bangalore and has attended Summer School at

London School of Economics.

The appointment of Mr. Mohit Goel has been recommended by the Nomination & Remuneration Committee and the Board of Directors. Mr. Mohit Goel is son of Mr. Rohtas Goel, Chairman and Managing Director of the Company i.e. related party in terms of Section 2(76) of Companies Act, 2013. Hence, the said appointment falls under the ambit of Section 177 of the Companies Act, 2013 read with rules made thereunder which obligates approval of Audit Committee as the Company is appointing a relative of Promoter Director.

This explanatory statement may be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

As per the requirements of Secretarial Standard 2 issued by the Institute of Company Secretaries of India, a brief resume of Mr. Mohit Goel is appended as **Annexure A** of this notice.

The Board recommends the Resolution as set out at item No.4 and 9 for approval of Members as **Ordinary Resolution**.

Except Mr. Mohit Goel as appointee Director and Mr. Rohtas Goel, Chairman & Managing Director & Promoter Shareholder being relative (father) of the appointee Director, none of the Directors, KMPs directly or indirectly are concerned or interested whether financially or otherwise in the proposed resolution.

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

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

Place: New Delhi  
Date: August 14, 2019

#### **REGISTERED OFFICE:**

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

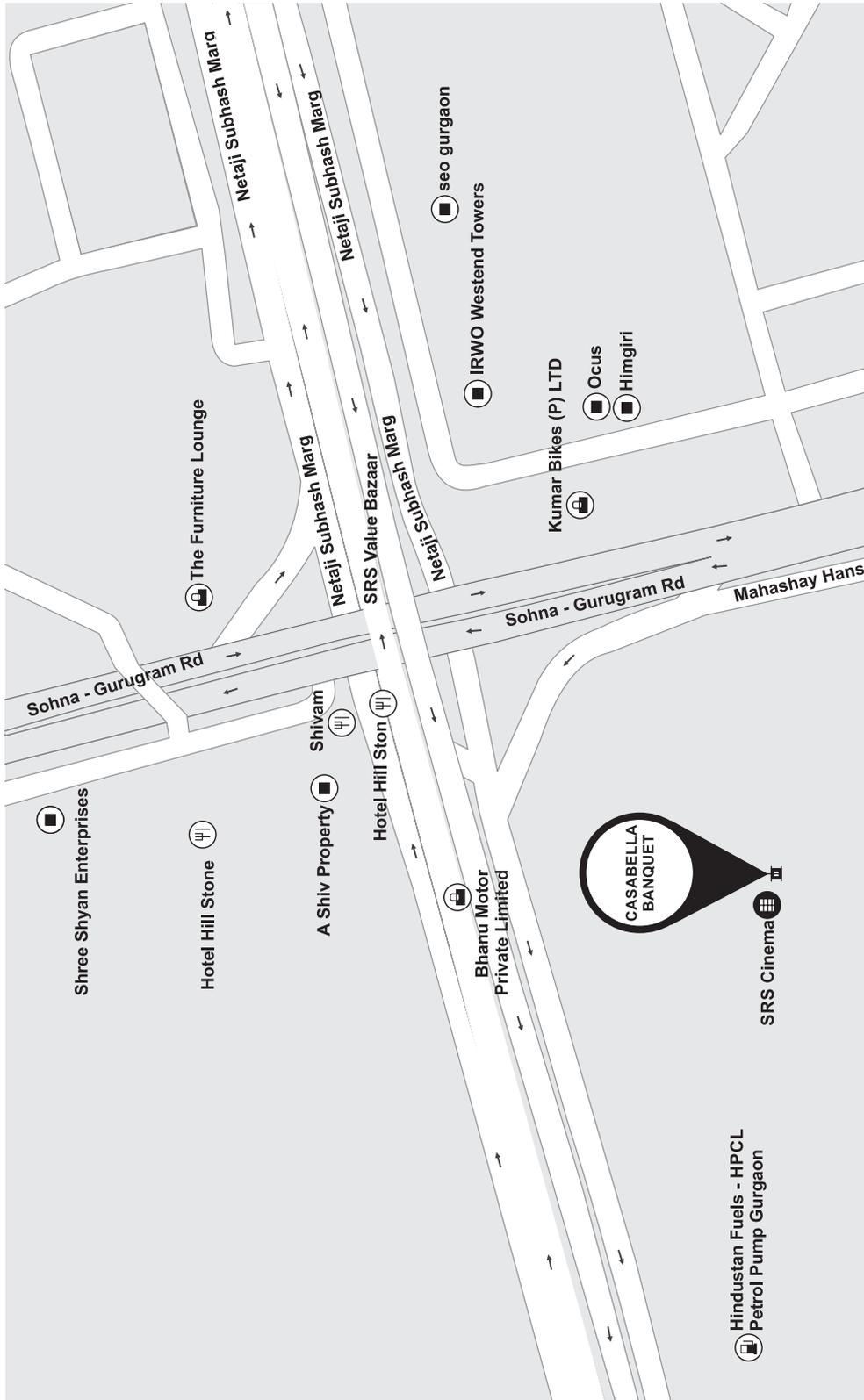
## Annexure A

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT/ FIXATION OF REMUNERATION AT THE 30TH ANNUAL GENERAL MEETING

Name of the Director	Mr. Mohit Goel (DIN:02451363)	Mr. Gurnam Singh (DIN:08357396)	Mr. Devidas Kashinath Kambale (DIN:00020656)
(a) Brief Resume & Expertise in specific functional areas	He is CEO of Omaxe Limited and has 8 years of rich experience in Real Estate /Infrastructure sector in the areas of strategic & tactical planning, profit centre 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. Mr. Goel has also won the Young Achiever's Award by ABP's Real Estate Awards in 2014 along with the Young Male Entrepreneur of the Year Award by Infra & Realty Sutra Award 2014.	He possesses rich banking experience of over 35 Years in State Bank Group. He superannuated as General Manager (Commercial/ Corporate Banking) on 31st March 2015. He was an Observer /Nominee appointed by State Bank Group for Monnet Ispat & Energy Ltd. to oversee the working of the company on behalf of the Consortium of Banks from April, 2016 to May, 2017. He was also an advisor to Centre for Science and Environment (CSE) from August, 2015 to June, 2016.	He possesses rich banking experience of over 30 Years in IDBI Bank. He joined IDBI as a Manager and retired as Chief General Manager (June 2011). He has worked in various Operational Departments like Project Appraisal, Corporate Finance and Rehabilitation. He also headed Corporate Debt Restructuring Cell (CDR). Also, he has experience in Project Monitoring & Follow-up and Recovery. He has also represented IDBI as Nominee on the Board of various assisted Companies. Currently, he is on Board of Sanghi Industries Ltd., Lloyds Metal & Energy Ltd., SKS Ispat and Power Ltd. as Independent Director.
(b) Date of Birth/ Age	April 16, 1989/30 years	March 22, 1955/ 64 years	June 1, 1951/68 years
(c) Date of first appointment on the Board	NA	February 12, 2019	July 30, 2019
(d) Details of shares held in the Company as on March 31, 2019	Nil	Nil	Nil
(e) Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Rohtas Goel, Chairman & Managing Director is father of Mr. Mohit Goel	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
(f) Qualifications	Commerce graduate, Executive Program from IIM, Bangalore and has attended Summer School at London School of Economics	Bachelor of Arts (Honours with English) and Masters in English Literature	M.Com, CAIIB, MFM (J. Bajaj Institute of Management)
(g) Terms and Conditions of Appointment/ Re-appointment	As mentioned in the resolution placed before the members in item no. 9 of the Notice read with the explanatory statement thereto	N.A.	N.A.

Name of the Director	Mr. Mohit Goel (DIN:02451363)	Mr. Gurnam Singh (DIN:08357396)	Mr. Devidas Kashinath Kambale (DIN:00020656)
(h) Details of Remuneration sought to be paid	As mentioned in the resolution placed before the members in item no. 9 of the Notice read with the explanatory statement thereto	Sitting fee of Rs.40,000/- each per Board & Audit Committee Meeting and Rs.25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission upto Rs.5,00,000 p.a.	Sitting fee of Rs.40,000/- each per Board & Audit Committee Meeting and Rs.25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission upto Rs.5,00,000 p.a.
(i) Last Remuneration drawn	He is CEO of Omaxe Limited drawing a remuneration of Rs. 23,74,920 p.a.	Sitting fee of Rs.40,000/- each per Board & Audit Committee Meeting and Rs.25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission of Rs.5,00,000 p.a. on pro rata basis	Not Applicable since no remuneration paid during FY 2018-19
(j) Number of Board Meetings attended/ held during Financial Year 2018-19	NA	1 out of 6 ( He was appointed wef February 12, 2019 and only one Board Meeting was held during his tenure in FY 2018-19)	N.A.
(k) Listed entities in which the person also holds the Directorship and Membership/ Chairmanship of the Committees thereof as on March 31, 2019	Nil	Nil	1. Sanghi Industries Limited 2. Lloyds Metals and Energy Limited
(l) Directorship held in other companies as on March 31, 2019	1. Radhika Buildwell Private Limited 2. Ramneesh Builders Private Limited 3. Omaxe Global Trading Corporation Private Limited 4. Lb Circle India Private Limited	Nil	1. Sanghi Industries Limited 2. Lloyds Metals and Energy Limited 3. SKS Ispat and Power Limited
(m) Committee positions held in other Companies as on March 31, 2019			
a. Audit Committee	Nil	Nil	Nil
b. Stakeholders' Relationship Committee	Nil	Nil	Nil
c. Others	Nil	Nil	Nil

## ROUTE MAP FOR AGM VENUE



## BOARDS' REPORT

### DEAR MEMBERS,

Your Directors have pleasure in presenting the Thirtieth Annual Report together with the Financial Statements of the Company for the Financial Year ended March 31, 2019.

### FINANCIAL HIGHLIGHTS

A brief overview on Consolidated and Stand-Alone Financial Performance for the Financial Year ended March 31, 2019 is as follows:

#### A. CONSOLIDATED FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2019 (Audited)	31.03.2018 (Audited)
Revenue from operations	1166.51	1839.09
Other Income	33.73	58.71
<b>Total Income</b>	<b>1200.24</b>	<b>1897.80</b>
<b>Expenses</b>		
Operating Expenditure	877.81	1412.49
Employee Benefit Expense	66.59	57.18
Depreciation and amortization expenses	8.99	8.76
Other Expenses	93.98	109.37
<b>Total Expenses</b>	<b>1047.37</b>	<b>1587.8</b>
Profit before finance cost and tax	152.87	310.00
Finance Cost	74.31	169.29
<b>Profit before tax (PBT)</b>	<b>78.56</b>	<b>140.71</b>
Tax Expenses	29.91	55.53
Share of profit/(loss) in associates	-	-
<b>Profit before comprehensive income</b>	<b>48.65</b>	<b>85.18</b>
Other comprehensive incomes	(0.07)	(1.78)
<b>Total Comprehensive Income for the year</b>	<b>48.58</b>	<b>83.40</b>

#### B. STAND-ALONE FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2019 (Audited)	31.03.2018 (Audited)
Revenue from operations	768.04	1267.94
Other Income	160.05	46.48

Particulars	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>Total Income</b>	<b>928.09</b>	<b>1314.42</b>
<b>Expenses</b>		
Operating Expenditure	523.43	928.55
Employee Benefit Expense	60.27	51.47
Depreciation and amortization expenses	6.78	5.99
Other Expenses	71.82	77.70
<b>Total Expenses</b>	<b>662.3</b>	<b>1063.71</b>
Profit before finance cost and tax	265.79	250.71
Finance Cost	224.12	154.21
<b>Profit before tax (PBT)</b>	<b>41.67</b>	<b>96.50</b>
Tax Expenses	18.53	33.00
<b>Profit before comprehensive income</b>	<b>23.14</b>	<b>63.50</b>
Other comprehensive incomes	(0.19)	(2.53)
<b>Total Comprehensive Income for the year</b>	<b>22.95</b>	<b>60.97</b>

#### TRANSFER TO RESERVES

During the year under review, an amount of Rs.10 crore was transferred to General Reserves.

#### DIVIDEND

##### I) PREFERENCE SHARES

The Board recommends a dividend of 0.1% on 0.1% Non-Cumulative, Redeemable, Non-Convertible Preference Shares for the FY ended March 31, 2019 amounting to Rs.0.25 crore for approval of Members.

##### II) EQUITY SHARES

Your Board is pleased to recommend a dividend of Rs.0.70 per equity share only to public shareholders of the Company for the FY ended March 31, 2019 for approval of the Members.

#### OPERATIONS

During the year under review, on consolidated basis, your Company registered Gross Revenue of Rs.1200.24 crore, whereas the Profit Before Tax and total comprehensive income for the year stood at Rs.78.56 crore and Rs.48.58

crore respectively. On a standalone basis, the Company registered Gross Revenue of Rs.928.09 crore, whereas the Profit before Tax and total comprehensive income for the year stood at Rs.41.67 crore and Rs.22.95 crore, respectively.

As on March 31, 2019, Omaxe has delivered 116.6 million square feet comprising 84.8 million square feet in real estate and 31.8 million square feet in construction contracting. As of March 31, 2019, the area under development in real estate stands at 60 million square feet spanning across 21 projects. Omaxe has specialized in targeting Tier II and Tier III cities and emerging peripheral locations in the major cities by investing in land parcels before the curve. This has helped the Company sustain reasonable financial and operating performance in a challenging situation. During 2018-19, Omaxe sold 3.55 million square feet of space worth Rs 872 crore. The average realization for the year ended March 31, 2019 was Rs 2,460 per square feet as compared to Rs 2,464 per square feet in 2017-18. Major locations that contributed to new bookings in the reported financial year, both in residential and commercial segment, were New Chandigarh, Lucknow and Faridabad.

## OUTLOOK

In addition to the ongoing projects, Omaxe also has several projects in the pipeline mainly in the focus areas of Tier II and Tier III cities. Notwithstanding the blip in the reported financial year, the prospects for the Company's projects remain bright and the Company's future upbeat with focus on Delhi & Gurgaon and tier I and existing focus area in FY 20. Its efforts will however, be more concentrated on completing existing projects to the utmost satisfaction of its clientele and within time, while meeting the internal benchmarks for quality and profitability.

Presently, the balance sheet of the Company remains strong and Omaxe has the wherewithal and flexibility to continue its operations with new launches. However, it is important for the economic environment and overall liquidity situation to improve for the end-user demand to pick-up substantially. If this indeed happens, Omaxe is well poised to deliver growth in the coming years.

## PUBLIC DEPOSITS

During FY 2018-19, the Company had accepted Fixed Deposits under Fixed Deposit Scheme in compliance with the provisions of Section 73 and 76 and other relevant provisions of the Companies Act, 2013 and Rules made there under as amended from time to time.

The details of the Deposit are as follows:

- a. Accepted during the year: Rs. 37.38 Crore
- b. Outstanding deposits as at the end of the year: Rs. 89.67 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

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

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

## AUDIT COMMITTEE

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

## STATUTORY AUDITOR

M/s BSD & Co., Chartered Accountants (Firm Registration No. 000312S), was appointed by the Company as the Auditors in the Annual General Meeting held on 27<sup>th</sup> September, 2017 for a period of five years in terms of the provisions of Section 139(2) of the Companies Act, 2013 read with Rules made thereunder. Accordingly, the Auditors hold office until the conclusion of the Annual General Meeting to be held in the year 2022.

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

In terms of the provisions of Section 139(1) of the Companies Act, 2013 it was required to ratify the appointment of Statutory

Auditor every year by the shareholders of the Company during the tenure of appointment. Further, due to notification of some of the provisions of the Companies (Amendment) Act, 2017 on May 7, 2018, the requirement of ratification of appointment of Statutory Auditors by members has been done away with.

Hence, it is no longer required to ratify the appointment of Statutory Auditors at every Annual General Meeting by the members of the Company.

#### AUDITOR'S REPORT

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

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

#### SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Chandrasekaran Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the FY 2018-19.

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2018-19 are indicated below and the Report of the Secretarial Audit in Form MR-3 is annexed as **Annexure I**.

Comments by Board on observations of Secretarial Auditor:

- i) The Company is law abiding entity and was in process of looking for suitable incumbent to be appointed as Independent Directors in place of those who have resigned from the Board. Further, the Company has appointed Mr. Gurnam Singh & Ms. Seema Salwan as Director (Non-executive & Independent) w.e.f. February 12, 2019 & April 4, 2019 respectively, in compliance with the SEBI (LODR) Regulations, 2015.
- ii) & iii) The Company is law abiding entity and is endeavor to file the required returns and forms within prescribed time. However, due to administrative reasons, few forms were filed beyond due dates, which the management is committed to streamline in future.

- iv) The remarks of Secretarial Auditors were self-explanatory and the same was mentioned in the Board's Report.
- v) The Company is law abiding entity and is endeavor to file the required returns and forms within prescribed time. However, the Company inadvertently failed to file few forms within time. The Company is in process to file the same and management ensures to take care in future.

#### COST AUDITOR

On the recommendation of the Audit Committee, the Board of Directors has appointed M/s S.K. Bhatt & Associates to audit the cost accounts of the Company for the FY 2019-20 at a remuneration of Rs.1,75,000/- plus out of pocket expenses and applicable taxes. The Board recommends ratification of remuneration for approval of Shareholders.

#### COST AUDITORS' REPORT

In terms of Section 148 of The Companies Act, 2013, the Company had appointed M/s S.K. Bhatt & Associates, Cost Accountants as Cost Auditors for the Audit of the cost records of the Company for the FY 2018-19. The Cost Auditor in terms of the Act, post audit shall submit their Report to Board in due course.

#### INTERNAL FINANCIAL CONTROL & SYSTEMS

The Board of Directors had appointed M/s Doogar & Associates as the Internal Auditors of the Company for the F.Y. 2018-19. Internal Financial Control & Systems of the Company has been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Construction and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time.

#### SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

The Company has 97 Subsidiaries, 1 Associate Companies and 2 Joint Ventures as on March 31, 2019. List of companies which have been consolidated at the year-end is given in the Notes to Accounts.

During the year under review, one Wholly Owned Subsidiary of Omaxe Limited was incorporated on April 16, 2018 i.e. Omaxe New Faridabad Developers Private Limited.

In terms of Indian Accounting Standard (Ind AS) 27, there are 155 more companies whose accounts had been consolidated with Company's accounts.

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

### ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting issued by the 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 forms part of this Annual Report.

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

Further, the Annual Accounts of the Subsidiary Companies and the related detailed information will be made available to the shareholders of the Holding and Subsidiary Companies seeking such information at any point of time and the Annual Accounts of the subsidiary companies will also be kept for inspection by any member in the head office of the holding Company and of the subsidiary companies concerned. The Company will furnish a hard copy of details of accounts of subsidiaries to any shareholder on demand. Further, the annual accounts for the FY 2018-19 of all the subsidiary companies are available on the website of the Company i.e., [www.omaxe.com](http://www.omaxe.com)

### BUSINESS RESPONSIBILITY REPORT

As per Regulation 34 of the SEBI Listing Regulations, a Business Responsibility Report is annexed as **Annexure II** and forms part of this Annual Report.

### CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board, upon the recommendation of the CSR Committee,

adopted CSR Policy and initiated its implementation. The CSR Policy is available on the Company's website [www.omaxe.com](http://www.omaxe.com). During the period under consideration, the Company had to spend an overall amount of Rs.2.08 crore towards CSR activity. The Company has spent Rs.0.43 Crore under National Employment through Apprentice Programme (NETAP) on CSR. NETAP is on the job training program offered by TeamLease Skill University which operates under PPP model between AICTE (MHRD), CII & NDSC. NETAP is governed by the NEEM Notification (National Employability Enhancement Mission) published in the gazette by AICTE as per the AICTE Act of 1987. Its purpose is to:-

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

Though the Company had intended to spend entire CSR budget during this year, sufficient number of trainees could not be enrolled for NETAP training and hence the entire CSR budget could not be spent. This was because the enrollment as trainees under NETAP required fulfillment of certain eligibility criteria like age restriction upto 35 years, having Aadhar card, bank account, etc. This restricted the number of people who could enroll under NETAP. However, the Company endeavors to train maximum number of people under its NETAP-CSR project.

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 Internal Complaints Committee (ICC) with Ms. Nisha Sareen as (Presiding Officer), Mr. D.B.R. Srikanta (Member), Mr. Virender K Singhal (Member), Ms. Sudha Sharma a member from a NGO, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All female employees are covered under the Policy. There was no complaint received from any employee during the FY 2018-19 and hence no complaint is outstanding as on March 31, 2019 for redressal.

**DIRECTORATE & KMP**

During the period under Review, Mr. Gurnam Singh and Ms. Seema Salwan were appointed as Additional Independent Directors w.e.f. February 12, 2019 and April 4, 2019, respectively.

Further, Mr. Jai Bhagwan Goel resigned from the office of Director w.e.f. August 4, 2018. Mr. Srinivas Kankagiri and Ms. Shruti Divedi Sodhi resigned from the position of Independent Director of the Company w.e.f. October 17, 2018 and December 6, 2018, respectively. The Board appreciates their valuable contribution to the Board's functioning during their tenure.

The appointment term of Mr. Rohtas Goel, Chairman and Managing Director was approved by the Members for five years i.e. 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023.

Brief resume of the Director(s) recommended for approval of appointment / re-appointment at the 30<sup>th</sup> AGM of the Company and nature of expertise in specific functional areas and names of the Companies in which he/she holds Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (Listing Obligations and Disclosures Requirements), 2015 are provided in the Corporate Governance Report which forms part of the Annual Report.

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

In terms of SEBI (LODR) (Amendment) Regulations, 2018, with effect from October 1, 2018, the top 500 Listed entities by market capitalization calculated as on March 31 of the preceding financial year, shall undertake Directors and Officers insurance ('D and O insurance') for all their independent directors of such quantum and for such risks as may be determined by its board of directors.

The Board has already taken steps in this regard by taking Directors and Officers insurance ('D and O insurance') from SBI General Insurance Company Limited.

**BOARD AND ITS COMMITTEES**

The Board, as on March 31, 2019 comprises 5 Members - 2 Executive Directors and 3 Non-executive Directors, of which 2 are Independent Directors & 1 Non-Independent Director. Ms. Seema Salwan was appointed as Non-executive Independent Director on April 4, 2019. During the period under review, your Directors met Five times. The maximum

interval between two Meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and applicable Secretarial Standards. Details of number of meetings of Board and various Committees attended during the year by each Director/ Member is disclosed in the Corporate Governance Report forming part of this Annual Report.

The Board, as on March 31, 2019 has seven Committees namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Investor Grievances Cum Stakeholder Relationship Committee, Risk Management Committee, Share / Debenture Transfer Committee and Finance, Legal & Administrative Committee.

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

Mr. Mohit Goel is Chief Executive Officer, Mr. Vimal Gupta is the Chief Financial Officer of the Company and Ms. Shubha Singh is the Company Secretary. Ms. Vijayalaxmi, the Chief Operating Officer of the Company has resigned w.e.f. April 6, 2019.

**COMPLIANCE OF THE SECRETARIAL STANDARDS ISSUED BY ICSI**

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.

**DECLARATION BY INDEPENDENT DIRECTORS**

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

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2019, 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, 2019 and of the profit of the Company for the year ended on that date;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. The Directors had prepared the financial statements of the Company for the Financial Year ended March 31, 2019 on a 'going concern' basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

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

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

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

The earning in foreign currency is Rs.0.46 crore during the current FY as against Rs. 0.07 crore in previous year and expenditure in foreign currency is Rs. 0.46 crore during the current year 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 complaints Redress System (SCORES). As a part of compliance, the Company has an Investor Grievance Committee to redress the issues relating to investors. It consists of three Members namely Mr. Gurnam Singh, Chairperson, Mr. Rohtas Goel and Mr. Sudip Bandyopadhyay, Members.

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

#### **LISTING**

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). Both these Stock Exchanges have nationwide terminals and therefore, shareholders/investors are not facing any difficulty in trading the shares of the Company from any part of the Country. The Company has paid annual listing fees for the FY 2018-19 to BSE and NSE and annual custody fees to National Securities Depository Limited and Central Depository Services (India) Limited.

#### **CORPORATE GOVERNANCE REPORT**

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

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

#### **STATUTORY AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

The requisite Certificate from the Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) and 53(f)

read with Part E of Schedule V of the aforesaid Regulations, is attached and forms part of the Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

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

### **EXTRACT OF ANNUAL RETURN**

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

### **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 RPT Policy is available on the Company's website under the weblink <https://www.omaxe.com/investor/corporate-governance>. Your Directors draw attention of the Members to Note no.49 of the financial statements which set out related party disclosure.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

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

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate till the date of this 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.

### **PERFORMANCE EVALUATION**

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

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

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

### **DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY**

Pursuant to the provision of Section 178 of the Companies Act 2013 and Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Board of Directors on the recommendation of Nomination and Remuneration Committee has framed a Policy for the appointment of Directors and Senior Management and their remuneration which is available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.

The members of the Company, at the recommendation of Nomination and 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, to the non-executive Directors of the Company, in each FY over a period of five years i.e. from 2018-19 to 2022-23. The Company has been paying pro-rata commission of Rs.5 lakh p.a. to each non-executive Director and shall continue to pay the same for FY 2019-20.

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

### **RISK MANAGEMENT POLICY**

The Company has adopted the Risk Management Policy which is aimed at creating and protecting shareholders

value by minimizing threats and losses and identifying and maximizing opportunities. Your Directors periodically review the risks associated with the business or threaten the prospect of the Company.

#### **WHISTLE BLOWER POLICY**

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

#### **DIVIDEND DISTRIBUTION POLICY**

The Board based on the recommendations of the Audit Committee, approved Dividend Distribution Policy of the Company in accordance with SEBI (listing obligations and disclosure requirements) (second amendment) Regulations, 2016 dated 8th July, 2016. The Dividend Distribution Policy is attached as **Annexure VI** forms part of this Annual Report and is also available on the Company's website [www.omaxe.com](http://www.omaxe.com) under the weblink <https://www.omaxe.com/investor/corporate-governance>.

#### **ACKNOWLEDGEMENT**

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

support and encouragement during the year under review.

The relationship with the employees remained cordial during the year. Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors wish to place on record their appreciation for solidarity, cooperation and support of employees and all stakeholders.

#### **CAUTIONARY STATEMENT**

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

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

Sd/-

**Rohtas Goel**

(DIN: 00003735)

Place: New Delhi

Date: May 27, 2019

Chairman and Managing Director

#### **REGISTERED OFFICE:**

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

FORM NO. MR - 3  
**SECRETARIAL AUDIT REPORT**  
 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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

The Members,

**OMAXE LIMITED**

Shop No-19-B, First Floor

Omaxe Celebration Mall,

Sohna Road Gurgaon, Haryana-122001

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

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, 2019 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, 2019 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) 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
  - (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 to the extent of securities issued;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the period under review** and
  - (h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) The other laws, as informed and certified by the management of the company which are specifically applicable to the company based on the sectors/industry are:
  - (a) The Real Estate (Regulation and Development) Act, 2016 and rules of the state(s) where project 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 clauses/regulations of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. The composition of Board of Directors was not in compliance in terms of Regulation 17 of SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015 during the period from April 1, 2018 to August 4, 2018 and from January 17, 2019 to March 31, 2019 and for the same BSE Limited and National Stock Exchange (NSE) has imposed a fine of Rs. 4,36,600 (inclusive of GST @ 18 %) each for the Non-compliance with the requirements pertaining to composition of Board including failure to appoint woman Director. The Company has paid the same.
- ii. The company has re-appointed Mr. Rohtas Goel, Managing director of the company, in the board meeting held on May 23, 2018 whose tenure was expired on March 31, 2018. Further, the Form MR-1 for the same has been filed with additional fees beyond due date.
- iii. The company has transferred the share to Investor Education and Protection Fund ("IEPF") in respect of which dividend was unpaid/ unclaimed for more than seven consecutive years, beyond the prescribed time period under section 124 of the Act read with applicable rules thereunder. Further, Form IEPF-4 for transfer of shares to IEPF has been filed beyond due date.
- iv. The company has not complied with the provisions of section 134(3)(f) of the Companies Act, 2013 explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditor in his report and Company secretary in practice in his Secretarial Audit Report.
- v. The Company has not filed certain forms with the Registrar of Companies in terms of section 117 read with Section 179 of the Companies Act, 2013.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors but does not have the required number of Independent Directors on the Board from April 1, 2018 to August 4, 2018 and from January 17, 2019 to March 31, 2019. 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 and/or SEBI (LODR) 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The company has complied with the provision of Act for convening the meeting at shorter notice. 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 Mr. Sunil Goel, Ex-Joint Managing Director of the company has filed an application under Section 244

of the Companies Act, 2013 seeking permission of the Hon'ble National Company Law tribunal (NCLT), Chandigarh Bench for filing of petition under Section 241-242 of the Companies Act, 2013 before the Hon'ble National Company Law tribunal (NCLT), Chandigarh Bench and the said application is pending before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench.

We further report that during the audit period no specific event / action took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Chandrasekaran Associates  
Company Secretaries

**Shashikant Tiwari**

Partner

Membership No. ACS 28994

Certificate of Practice No. 13050

Date: 27.05.2019

Place: Delhi

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

**Annexure-A**

The Members,

**OMAXE LIMITED**

Shop No-19-B, First Floor

Omaxe Celebration Mall,

Sohna Road Gurgaon, Haryana-122001

1. Maintenance of secretarial record 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 the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. 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.

For Chandrasekaran Associates

Company Secretaries

**Shashikant Tiwari**

Partner

Membership No. ACS 28994

Certificate of Practice No. 13050

Date: 27.05.2019

Place: Delhi

## BUSINESS RESPONSIBILITY REPORT

The Directors present the Business Responsibility Report of the Company for the Financial year ended on 31<sup>st</sup> March, 2019, pursuant to Regulation 34 (2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number of the Company:  
L74899HR1989PLC051918
- Name of the Company: Omaxe Limited
- Registered address: Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurugram, Haryana -122001
- Website: [www.omaxe.com](http://www.omaxe.com)
- E-mail id: [secretarial\\_1@omaxe.com](mailto:secretarial_1@omaxe.com)  
  
(Ms. Shubha Singh, Vice President & Company Secretary)
- Financial Year reported: 2018-19
- Sector(s) that the Company is engaged in (industrial activity code-wise):  
  
The Company is primarily engaged in the business of real estate development and the industrial activity code is 681
- List three key products/services that the Company manufactures/provides (as in balance sheet):  
  
The Company is primarily engaged in construction of integrated township, Hi-tech Township, Group house projects, shopping malls, office spaces, hotels and entertainment zones.
- Total number of locations where business activity is undertaken by the Company
  - Number of International Locations: None
  - Number of National Locations: 27 cities across 8 states
- Markets served by the Company - The Company

has a wide geographical presence across northern and central India operating in 8 states across 27 cities. The Company has launched various projects in Lucknow, Vrindavan, New Chandigarh, Bahadurgarh, Indore, Ludhiana, Faridabad, Ghaziabad, Noida and Greater Noida. Your 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

- Paid up Equity Capital (INR): 182.90 crore
- Total Turnover (INR) : Rs.928.09 crore (Standalone);  
Rs.1200.24 crore (Consolidated)
- Total profit after taxes (INR): Rs.23.14 crore (standalone);  
Rs.48.65 crore (Consolidated)
- Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax: Rs.0.43 crore i.e. 1.86 %.

The Company had to spend Rs.2.08 crore towards CSR activity in terms of Section 135 of the Companies Act, 2013 read with Rules made thereunder. The Company has spent Rs. 0.43 crore. Though the Company had intended to spend entire CSR budget during this year, sufficient number of trainees could not be enrolled for NETAP training and hence the entire CSR budget could not be spent.

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

#### Skill Development -

The purpose of this project is to enhance employment by providing training under National Employment through Apprenticeship Programme (NETAP). A tripartite agreement has been signed between Omaxe Limited, Teamlease University and Trainee.

NETAP is India's Largest Employability Scheme in a Public Private Partnership of Teamlease Skills University, Ministry

of Skill Development & Entrepreneurship (MSDE), Ministry of HRD (NEEM notification, AICTE) and NSDC. The aim of NETAP is to enhance the employability quotient of thousands of youth of our country.

**It is aimed at enhancing employability and provide a large scale platform for:**

- Scaling up the number of apprentices in India
- Unemployed youth to build skills through Learning by doing & Learning while earning
- Providing them with access to practical skills
- Building a matching infrastructure which connects the youth with the corporate skill requirements being the world's largest apprenticeship program

**SECTION C: OTHER DETAILS**

1. Does the Company have any Subsidiary Company/ Companies? - Yes, the Company has 98 Subsidiary Companies as on 31<sup>st</sup> March 2019.
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 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 Number (if applicable)	Not Applicable
2.	Name	Shubha Singh
3.	Designation	Vice President & Company Secretary
4.	Telephone number	011-41893100/6776/6680
5.	e-mail id	secretarial_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 <a href="http://www.omaxe.com">www.omaxe.com</a>								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Internal & external stakeholders are communicated / made aware about the policies to the extent possible. Also the same is available on the corporate website.								
8	Does the company have in-house structure to implement the policy/ policies?	Yes								
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes								
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	All the policies have been formulated taking into account the stakeholders' expectations and the Company reviews policies.								

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

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

### 3. Governance related to BR

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

- (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 alongwith policies are available in investors section on corporate website [www.omaxe.com](http://www.omaxe.com).

### 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 stakeholders complaints. During the year ended March 31, 2019 opening balance of the complaints was nil and 6 complaints were received from the shareholders, all of which were satisfactorily attended and resolved.

### **Principle 2**

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

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

- a. The Company implements building structure designs that are safer than what is mandatorily required under the requisite building code.
  - b. The Company is designing and upgrading environment friendly buildings in across India and in continuation with the Company and its contractors attempt 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): No Comments
  3. Does the Company have procedures in place for sustainable sourcing (including transportation)?
    - (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Yes, Sustainable practices have always been an integral part of our business strategy. The Company put all its efforts to ensure 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, safetybelt 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 entire supply chain.

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

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

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

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

The Company disposes some of the construction waste as 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**

1. Please indicate the total number of employees - 1054
2. Please indicate the total number of employees hired on temporary/contractual/casual basis - 14
3. Please indicate the number of permanent women employees - 92
4. Please indicate the Number of permanent employees

with disabilities - Nil

5. Do you have an employee association that is recognized by management – No such employee association is recognized by the Management
6. What percentage of your permanent employees are members of this recognized employee association? – Not Applicable
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

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

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?
  - (a) Permanent Employees - 11%
  - (b) Permanent Women Employees - 12%
  - (c) Casual/Temporary/Contractual Employees - Nil
  - (d) Employees with Disabilities - Not Applicable

#### **Principle 4**

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

#### **Principle 5**

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others? - The Company's

policy and practices relating to protection of human rights viz., non-engagement of child labour, assuring safety measures etc. is applicable to the Company and its subsidiaries as well as to the contractors engaged by the Company.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management? - No complaints of this nature were received in this financial year.

#### **Principle 6**

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

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

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

The Company is in progress to take initiatives to address the global environmental issues like climate change, global warming etc. It endeavours 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 are 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:
  - a. Federation of Indian Chamber of Commerce and Industry (FICCI)
  - b. The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
  - c. PHD Chamber of Commerce and Industry (PHDCCI)
  - d. Confederation of Real Estate Developers Association of India (**CREDAI**)
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 are forming part of CSR Report.
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization? - Depending on the various aspects, programmes/projects are undertaken either in-house or through trusts or in collaboration with other external organizations/ NGOs.
3. Have you done any impact assessment of your initiative? - The Company routinely monitors the effectiveness of its CSR initiatives.

4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken. - Such details are forming part of CSR Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so. - Wherever a project comeup, we strive to engage local communities through employment opportunities and community welfare measures. We lay emphasis on skill development and employment generation to improve the skillset and in turn, their standard of living. The Company's CSR project on NETAP also endeavors in this direction.

**Principle 9**

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year - Around 57 percent of customer complaints/ consumer cases received during the FY are pending for legal redressal.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./Remarks (additional information) – information of the product is displayed in the advertisement, application form, agreement and other relevant documents as per the requirement of relevant laws.
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

There is no anti-competitive, abuse of dominant position or unfair trade practices cases pending against the Company.

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

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](http://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) ACTIVITIES

(PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013) FOR THE FINANCIAL YEAR 2018-19

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

*CSR Policy is stated herein below:*

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

- a. *Undertake proactive engagement with stakeholders to actively contribute to the socio-economic development of the periphery/community in which it operates.*
- b. *Work towards mainstreaming the marginalized segments of the society by striving towards providing equal opportunities and making meaningful difference in their lives.*
- c. *Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;*
- d. *Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;*
- e. *Promoting education, including special education and employment enhancing vocation skills especially among children, women, construction workers, elderly, and the differently abled and livelihood enhancement projects;*
- f. *Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;*
- g. *Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value creators.*
- h. *Assist in skill development by providing direction and technical expertise to the vulnerable thereby empowering them towards a dignified life.*
- i. *Emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly.*
- j. *Rural development projects;*
- k. *At the time of national crisis, as a company it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families.*
- l. *Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;*

**2. The Composition of CSR Committee:**

- a. *Mr. Gurnam Singh Chairman of Committee*
- b. *Mr. Rohtas Goel Member of Committee*
- c. *Mr. Sudip Bandyopadhyay Member of Committee*

**3. Average Net Profit of the Company for the last three financial years: 104.21 Crore**

**4. Prescribed CSR expenditure (Two percent of the amount as in item 3 above): 2.08 Crore**

**5. Detail of CSR spend for the financial year:**

- a. **Total amount to be spent for the financial year:** 0.43 Crore
- b. **Amount unspent, if any:** 1.65 Crore
- c. **Manner in which the amount spent during the financial year is detailed below**

Sl. No.	CSR project or activity identified	Sector in which project is covered	Projects or programs: (i) Local area or other  (ii) Specify the state or district where the projects or programs were undertaken	Amount outlay (Budget) project or programme wise (Amount in MINR)	Amount spent on project or programs: Sub head: 1. Direct expenditure on project or programs;  2. Overheads (Amount in Cr)	Cumulative expenditure up to the date of reporting period (Amount in Cr)	Amount spent: Direct or through implementing agency* (Amount in Cr)
1	<b>CSR Project-Skill Development</b> -Enhance employment through providing training to National Employment through Apprentice Programme (NETAP)	Skill Development (The project is covered under schedule VII(1) of the Companies Act, 2013)	<b>CSR Project-Skill Development</b> – (i) Local area  (ii) Kalkaji, New Delhi	2.08 Crore	0.43 Crore	0.43 Crore	0.43 Crore

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

**6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report:**

As per Board's Report.

**7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:**

The CSR Committee has formulated proper implementation and monitoring system which, is in compliance with CSR objectives and Policy of the Company.

**For Omaxe Limited**

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

Sd/-  
**Gurnam Singh**  
Chairperson, CSR Committee

## ANNEXURE IV

**PARTICULARS OF EMPLOYEES**

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

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19:-

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Rohtas Goel	12.78
Mr. Sudhangshu S Biswal	12.04
Mr. Sudip Bandyopadhyay	2.70
Mr. Gurnam Singh*	0.49
Ms. Seema Prasad Avasarala	1.97
Ms. Shruti Divedi Sodhi*	1.72
Mr. Srinivas Kanakagiri*	0.98

\* Sitting fees & Commission paid part of the year.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2018-19:-

Name of Directors	Designation	% age increase/decrease
Mr. Rohtas Goel	Chairman & Managing Director	(69.68) %
Mr. Sudhangshu S Biswal	Whole Time Director	NA
Mr. Vimal Gupta	Chief Financial Officer	23.42%
Mr. Mohit Goel**	Chief Operating Officer	43.91%
Ms. Shubha Singh	Company Secretary	6.78%

\* Non-Executive Directors and Independent Directors were paid same sitting fees per meeting and commission during FY 2018-19 as for FY 2017-18.

\*\* Mr. Mohit Goel was appointed as CEO w.e.f. February 12, 2018.

3. The percentage increase in the median remuneration of employees in the financial year:- Decrease by 3.09 %
4. The number of permanent employees on the roll of the Company during the financial year:- 1054
5. Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: the average salary of employees other than managerial personnel has been increased by 17.14 % whereas, remuneration to managerial personnels has been decreased by 25.92 %.
6. Key parameter of any variable component of remuneration availed by the director: The Director commissions are based on the Net Profit earned by the Company, calculated as per Section 198 of Companies Act, 2013, for relevant year.
7. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the Remuneration Policy of the Company.

8. The statement showing the names of top ten employees in terms of remuneration drawn in the Company in the prescribed form as given under:-

Sr. No.	Name of Employee	Age	Designation	Qualification	Experience	Remuneration	Date of Commencement of Employment	Last Employment/ Designation
						(Rs. in lakhs)		
1	Mr. Mani Chhabra	46	Head-Business Development	BE MBA Finance	21	83.33	01.06.2018	Cushman & Wakefield India Pvt. Ltd.
2	Mr. Bhupendra Singh	47	President	BA	12	79.17	01.11.2006	-
3	Mr. Shravan Kumar Govil	43	President	PGDBM/BE/B. Tech	19	70.00	22.06.2017	RFAPL
4	Mr. Surender Kumar Goyal	40	President	M.Com	18	60.00	07.04.2017	Saheb Realty
5	Mr. Daleep Moudgil	59	President	BE/B.Tech	38	56.40	15.11.2001	ERA Const. India Ltd.
6	Mr. Rohtas Goel	57	Chairman & Managing Director	DP in Civil	32	52.00	01.04.2007	-
7	Mr. Sudhangshu S. Biswal	47	Executive Director	CA,ICWA	22	49.20	11.08.2016	ZIEPL
8	Mr. Vimal Gupta	49	Vice President	CA,ICWA	29	48.90	01.11.2006	HGS (India) Ltd.
9	Mr. Pankaj Varshney	46	Additional Vice President	M.Tech Civil	16	48.57	10.03.2015	Emaar MGF Land Ltd.
10	Mr. Manoj Suri	51	Additional Vice President	B.E. (Mechanical)	21	48.30	06.12.2006	Usha International Ltd.

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2019**  
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i)	CIN	:	L74899HR1989PLC051918
ii)	Registration Date	:	08/03/1989
iii)	Name of the Company	:	Omaxe Limited
iv)	Category / Sub-Category of the Company	:	Public Limited Company
v)	Address of the Registered office and contact details	:	Shop No-19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurugram-122001, Haryana Tel Nos.: 011-41896680-85/41893100 Fax No.: 011-41896653,41896655,4189679 Website: <a href="http://www.omaxe.com">www.omaxe.com</a>
vi)	Whether listed company	:	Yes / No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Link Intime India Private Limited Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058 Tel Nos.: 011-41410592-94 Fax No.: 011-41410591 E-mail: <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Serial No.	Name & Description of main Products /Services	NIC Code of the Product /Services	% to Total Turnover of the Company
1.	Real Estate Activities	681	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARIES AND ASSOCIATE COMPANIES –**

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

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
6.	JKB Constructions Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PTC123853	Subsidiary	100	2(87)
7.	Omaxe Connaught Place Mall Limited Omaxe House, 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PLC125048	Subsidiary	100	2(87)
8.	Green Planet Colonisers Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi – 110019	U45201DL2004PTC125676	Subsidiary	100	2(87)
9.	Primordial Buildcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PTC130453	Subsidiary	100	2(87)
10.	Omaxe Buildhome Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2006PLC151613	Subsidiary	100	2(87)
11.	Landlord Developers Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145462	Subsidiary	100	2(87)
12.	Omaxe Power Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U40101PB2007PTC031395	Subsidiary	100	2(87)
13.	Omaxe Rajasthan SEZ Developers Limited 10, Local Shopping Complex, Kalkaji, New Delhi – 110019	U70109DL2007PLC170818	Subsidiary	100	2(87)
14.	Eden Buildcon Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur–Ajmer Expressway, Jaipur- 302026	U45201RJ2006PLC022519	Subsidiary	100	2(87)
15.	Jagdamba Contractors and Builders Limited 12, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2006PLC149799	Subsidiary	100	2(87)
16.	Ansh Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172543	Subsidiary	100	2(87)
17.	Arman Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172574	Subsidiary	100	2(87)
18.	Omaxe Hitech Infrastructure Company Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70101DL2006PTC148788	Subsidiary	100	2(87)
19.	Golden Glades Builders Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur–Ajmer Expressway, Jaipur- 302026	U00500RJ2006PTC022377	Subsidiary	100	2(87)
20.	Atulah Contractors and Constructions Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145636	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
21.	Omaxe Chandigarh Extension Developers Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U00500DL2006PTC336617	Subsidiary	100	2(87)
22.	Ekansh Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179580	Subsidiary	100	2(87)
23.	Kavya Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45206DL2008PTC179584	Subsidiary	100	2(87)
24.	Oasis Township Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2005PTC142426	Subsidiary	100	2(87)
25.	Omaxe Buildwell Limited 10, Local Shopping Complex, Kalkaji, New Delhi-110019	U45200DL2006PLC156564	Subsidiary	100	2(87)
26.	Omaxe Housing & Infrasructure Limited 10, Local Shopping Complex, Kalkaji, New Delhi – 110019	U45201DL2006PLC145715	Subsidiary	100	2(87)
27.	Shamba Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179559	Subsidiary	100	2(87)
28.	Panchi Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179474	Subsidiary	100	2(87)
29.	Pancham Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179473	Subsidiary	100	2(87)
30.	Omaxe Infotechcity Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi – 110019	U40101DL2006PLC147187	Subsidiary	100	2(87)
31.	Mehboob Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45203DL1949PLC210334	Subsidiary	100	2(87)
32.	Mehtab Infratech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179471	Subsidiary	100	2(87)
33.	Garv Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179470	Subsidiary	100	2(87)
34.	Aditya Realtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179581 (Under process of strike off)	Subsidiary	100	2(87)
35.	Pam Developers (India) Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70100DL2011PTC214812	Subsidiary	100	2(87)
36.	Omaxe Forest Spa and Hills Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2006PLC149167	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
37.	National Affordable Housing & Infrastructure Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45203DL1949PLC210334	Subsidiary	100	2(87)
38.	Omaxe Entertainment Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U92111DL2003PLC121194	Subsidiary	100	2(87)
39.	Omtch Infrastructure & Construction Limited 10 Local Shopping Complex, Kalakaji, New Delhi-110019	U45201DL2006PLC145492	Subsidiary	100	2(87)
40.	Navratan Techbuild Private Limited 58, 1st Floor Orbit Mall A.B. Road, Indore, M.P-452003	U45203MP2005PTC017489	Subsidiary	100	2(87)
41.	Link Infrastructure & Developers Private Limited 10, Local Shopping Centre, Kalkaji New Delhi-110019	U70101DL2006PTC145263	Subsidiary	100	2(87)
42.	Anjaniputra Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PTC125238	Subsidiary	100	2(87)
43.	Zodiac Housing & Infrastructure Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145465	Subsidiary	100	2(87)
44.	Hamara Ghar Constructions & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145466	Subsidiary	100	2(87)
45.	RPS Suncity Promoters & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2007PTC158489	Subsidiary	100	2(87)
46.	Oasis Suncity Realtors Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2007PTC158500	Subsidiary	100	2(87)
47.	Silver Peak Township Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U00500RJ2006PTC022399	Subsidiary	100	2(87)
48.	Ashray Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC172371	Subsidiary	100	2(87)
49.	Hiresh Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC176462	Subsidiary	100	2(87)
50.	Bhanu Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC172401	Subsidiary	100	2(87)
51.	Aadhira Developers Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45202PB2006PTC030175	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
52.	Shubh Bhumi Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2005PTC142425	Subsidiary	100	2(87)
53.	Sanvim Developers Private Limited H.No.6, Ward No. 24, Adarsh Nagar, Ballabgarh- 121004	U00500HR2005PTC035687	Subsidiary	100	2(87)
54.	Manit Developers Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026360	Subsidiary	100	2(87)
55.	Caspian Realtors Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026354	Subsidiary	100	2(87)
56.	Aashna Realcon Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026352	Subsidiary	100	2(87)
57.	Rupesh Infratech Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45200PB2008PTC032013	Subsidiary	100	2(87)
58.	Damodar Infratech Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45209PB2008PTC032048	Subsidiary	100	2(87)
59.	Daman Builders Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035529	Subsidiary	100	2(87)
60.	Dhanu Real Estate Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035530	Subsidiary	100	2(87)
61.	Ekapad Developers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U74999UP2008PTC035534	Subsidiary	100	2(87)
62.	Ayush Landcon Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45209PB2008PTC032091	Subsidiary	100	2(87)
63.	Aradhya Real Estate Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035527	Subsidiary	100	2(87)
64.	Dinkar Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC176676	Subsidiary	100	2(87)
65.	Hemang Buildcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC176463	Subsidiary	100	2(87)
66.	Sarthak Landcon Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45209PB2008PTC032070	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
67.	Davesh Technobuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC176679	Subsidiary	100	2(87)
68.	Sarva Buildtech Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026351	Subsidiary	100	2(87)
69.	Chapal Buildhome Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179460	Subsidiary	100	2(87)
70.	Radiance Housing & Properties Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC146416	Subsidiary	100	2(87)
71.	Aarzo Technobuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172375	Subsidiary	100	2(87)
72.	Abheek Builders Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45202PB2006PTC030171	Subsidiary	100	2(87)
73.	Aviral Colonizers Private Limited 56A/56B First Floor Adarsh Squar S P Marg Civil Lines Allahabad Allahabad Up 211001 In	U45400UP2007PTC033200	Subsidiary	100	2(87)
74.	Satkar Colonisers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035736	Subsidiary	100	2(87)
75.	Utkrisht Real Estate and Associates Private Limited, Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U74999UP2008PTC035646	Subsidiary	100	2(87)
76.	Ashok Infrabuild Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2010PTC041318	Subsidiary	100	2(87)
77.	Glacier Agro Food Products Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U15142UP1994PTC016659	Subsidiary	100	2(87)
78.	Tejpal Infra Developers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2010PTC041319	Subsidiary	100	2(87)
79.	Satvik Hitech Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2007PTC167309	Subsidiary	100	2(87)
80.	S N Realtors Private Limited 7 Local Shopping Complex, Kalkaji, New Delhi-110019	U45201DL2005PTC134752	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
81.	Shikhar Landcon Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026693	Subsidiary	100	2 (87)
82.	Kashish Buildtech Private Limited 12, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179467	Subsidiary	100	2(87)
83.	Kamini Builders and Promoters Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035533	Subsidiary	100	2(87)
84.	Omaxe International Bazaar Private Limited 10,Local Shopping Complex, Kalkaji New Delhi -110019	U52520DL2017PTC314142	Subsidiary	100	2(87)
85.	NRI City Developers Private Limited House No 1482, Sector 42-B Chandigarh Chandigarh CH 160036 IN	U45209CH2014PTC035232	Subsidiary	100	2(87)
86.	Rohtas Holdings (Gulf) Limited P.O. Box No.44624, Dubai, UAE	-	Subsidiary	100	2(87)
87.	Marin Sands Limited 1403, Al Reem Tower, Al Maktoum Road, Deira, P.O. Box 82315, Dubai, UAE	-	Subsidiary	100	2(87)
88.	Reliable Manpower Solutions Limited 10, Local Shopping Centre Kalkaji, New Delhi-110019	U40103DL2006PLC154050	Subsidiary	99.18	2(87)
89.	Omaxe India Trade Centre Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70100DL2011PTC217186	Subsidiary	90	2(87)
90.	Sri Balaji Green Heights Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2007PTC160243	Subsidiary	75	2(87)
91.	PP Devcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC144849	Subsidiary	75	2(87)
92.	Robust Buildwell Private Limited Sector 79, O Omaxe City Centre, Faridabad, Haryana 121004	U74120HR2007PTC036993	Subsidiary	75	2(87)
93.	Anveshan Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2008PTC179571	Subsidiary	75	2(87)
94.	Adesh Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70101DL2008PTC179570	Subsidiary	75	2(87)
95.	Navadip Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2007PTC167078	Subsidiary	75	2(87)
96.	Abhas Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179583	Subsidiary	75	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
97.	Rivaj Infratech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2008PTC179552	Subsidiary	51	2(87)
98	Omaxe New Faridabad Developers Pvt. Ltd. 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U70103DL2018PTC332552	Subsidiary	100	2(87)
99.	Giant Dragon Mart Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway Jaipur-302026, Rajasthan	U70200RJ2015PTC055531	Joint Venture	50	2(6)
100.	Parkash Omaxe Amusement Park Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U74900DL2008PTC176101	Joint Venture	50	2(6)
101.	Capital Redevelopment Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2014PTC270436	Associate	24	2(6)

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

##### i) CATEGORY-WISE SHARE HOLDING

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year – 2018				Shareholding at the end of the year – 2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	11108380	0	11108380	6.07	10577380	0	10577380	5.78	(0.29)
(b)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (Specify)									
	Bodies Corporate	125557814	0	125557814	68.65	125557814	0	125557814	68.65	0.00
	Sub Total (A)(1)	136666194	0	136666194	74.72	136135194	0	136135194	74.43	(0.29)
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Government	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	136666194	0	136666194	74.72	136135194	0	136135194	74.43	(0.29)
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0.00	28	0	28	0.00	0.00
(b)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year – 2018				Shareholding at the end of the year – 2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c)	Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Foreign Portfolio Investor	22978222	0	22978222	12.56	21187924	0	21187924	11.58	(0.98)
(f)	Financial Institutions / Banks	5958364	0	5958364	3.26	6781874	0	6781874	3.71	0.45
(g)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (B)(1)	28936586	0	28936586	15.82	27969826	0	27969862	15.29	(0.53)
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	30	0	30	0.00	30	0	30	0.00	0.00
	Sub Total (B)(2)	30	0	30	0.00	30	0	30	0.00	0.00
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	3195921	876	3196797	1.75	2930657	823	2931480	1.6	(0.15)
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1632769	0	1632769	0.89	1568568	0	1568568	0.86	(0.03)
(b)	NBFCs registered with RBI	0	0	0	0.00	295338	0	295338	0.16	0.16
(c)	Employee Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)									
	Trusts	387	0	387	0.00	217	0	217	0.00	0.00
	IEPF	0	0	0	0	4874	0	4874	0	0.00
	Hindu Undivided Family	534259	0	534259	0.29	920023	0	920023	0.5	0.21
	Non Resident Indians (Non Repat)	16747	0	16747	0.01	17179	0	17179	0.01	0.00
	Non Resident Indians (Repat)	33213	10	33223	0.02	28468	10	28478	0.02	0.00
	Unclaimed Shares	6208	0	6208	0.00	1251	0	1251	0.00	0.00
	Overseas Bodies Corporates	1	0	1	0.00	1	0	1	0.00	0.00
	Clearing Member	1703888	0	1703888	0.93	1134031	0	1134031	0.62	(0.31)
	Bodies Corporate	10173294	157	10173451	5.56	11894050	0	11894050	6.5	0.94
	Sub Total (B)(3)	17296687	1043	17297730	9.46	18794657	833	18795490	10.28	0.82
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	46233303	1043	46234346	25.28	46764513	833	46765346	25.57	0.29
	Total (A) + (B)	182899497	1043	182900540	100.00	182899707	833	182900540	100.00	0.00
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0.00
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0.00	0.00
	Total (A) + (B) + (C)	182899497	1043	182900540	100.00	182899707	833	182900540	100.00	0.00

## (ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year – 2018			Shareholding at the end of the year – 2019			% change in shareholding during the year
		No. of Shares Held	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	No. of Shares Held	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	
1	Guild Builders Private Limited	114447697	62.57	38.43	114447697	62.57	39.89	0.00
2	Kautilya Monetary Services Private Limited*	2185000	1.19	0.46	2185000	1.19	0.46	0.00
3	Dream Home Developers Private Limited	8925117	4.88	0	8925117	4.88	0	0.00
4	Sunil Goel	3336120	1.82	1.8	3336120	1.82	1.8	0.00
5	Jai Bhagwan Goel	2598650	1.42	0	998650	0.55	0	(0.87)
6	Rohtas Goel	2747250	1.50	0	2747250	1.50	0	0.00
7	Sushma Goel	2377810	1.30	0	2377810	1.30	0	0.00
8	Rekha Goel	0	0	0	900000	0.49	0	0.49
9	Seema Goel	21550	0.01	0	21550	0.01	0	0.00
10	Rohtas Goel (HUF)	13500	0.01	0	13500	0.01	0	0.00
11	Sunil Goel (HUF)	13500	0.01	0	13500	0.01	0	0.00
12	Nakul Goel	0	0	0	169000	0.09	0	0.09
	<b>Total</b>	<b>136666194</b>	<b>74.72</b>	<b>40.69</b>	<b>136135194</b>	<b>74.43</b>	<b>42.15</b>	<b>1.46</b>

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

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No.	Shareholder's Name	Particulars	Dates	Shareholding at the beginning of the year as at April 01, 2018		Cumulative Shareholding during the year as at March 31, 2019		Remarks
				No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1	Rohtas Goel (HUF)	At the beginning of the year	01.04.2018	13500	0.01	-	-	No Change
		Increase/ (Decrease)		-	-	-	-	
		At the end of the year	31.03.2019	-	-	13500	0.01	
2	Sunil Goel (HUF)	At the beginning of the year	01.04.2018	13500	0.01	-	-	No Change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2019	-	-	13500	0.01	
3	Guild Builders Private Limited	At the beginning of the year	01.04.2018	114447697	62.57	-	-	No Change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2019	-	-	114447697	62.57	
4	Kautilya Monetary Services Private Limited*	At the beginning of the year	01.04.2018	2185000	1.19	-	-	No Change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2019	-	-	2185000	1.19	
5	Dream Home Developers Private limited	At the beginning of the year	01.04.2018	8925117	4.88	-	-	No change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2019	-	-	8925117	4.88	
6	Rohtas Goel	At the beginning	01.04.2018	2747250	1.5	-	-	No change
		Increase/ Decrease	-	-	-	-		
		At the end of the year	31.03.2019	-	-	2747250	1.50	
7	Sushma Goel	At the beginning of the year	01.04.2018	2377810	1.3	2377810	1.30	No change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2019	-	-	2377810	1.30	

Sr. No.	Shareholder's Name	Particulars	Dates	Shareholding at the beginning of the year as at April 01, 2018		Cumulative Shareholding during the year as at March 31, 2019		Remarks
				No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
8	Sunil Goel	At the beginning of the year	01.04.2018	3336120	1.82	-	-	No change
		Increase/ (Decrease)	-	-	-	-	-	
		At the end of the year	31.03.2019	-	-	3336120	1.82	
9	Seema Goel	At the beginning of the year	01.04.2018	21550	0.01	-	-	No change
		Increase/ (Decrease)	-	-	-	-	-	
		At the end of the year	31.03.2019	-	-	21550	0.01	
10	Jai Bhagwan Goel	At the beginning of the year	01.04.2016	2598650	1.42	-	-	Transfer of 700000 & 900000 shares to Mr. Nakul Goel and Ms. Rekha Goel, respectively, by way of gift
		Increase/ (Decrease)	15.06.2018	-	-	(300000)	(0.16)	
			31.08.2018	-	-	(400000)	(0.21)	
			21.09.2018	-	-	(900000)	(0.49)	
	At the end of the year	31.03.2019	-	-	998650	0.55		
11	Nakul Goel	At the beginning of the year	01.04.2018	0	0	0	0.00	Transfer of 700000 shares from Mr. Jai Bhagwan Goel by way of gift & sold 231000 shares in open market
		Increase/ (Decrease)	15.06.2018	-	-	300000	0.16	
			31.08.2018	-	-	400000	0.21	
			29.09.2018	-	-	(231000)	(0.12)	
	At the end of the year	31.03.2019	-	-	169000	0.09		
12	Rekha Goel	At the beginning of the year	01.04.2018	0	0	0	0.00	Transfer of 900000 shares from Mr. Jai Bhagwan Goel by way of gift
		Increase/ (Decrease)	21.09.2018	-	-	900000	0.49	
		At the end of the year	31.03.2019	-	-	900000	0.49	

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

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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	NOMURA SINGAPORE LIMITED	6476871	3.5412				6476871	3.5412
				07 Dec 2018	160000	Purchase	6636871	3.6287
				01 Feb 2019	24000	Purchase	6660871	3.6418
	<b>AT THE END OF THE YEAR</b>						<b>6660871</b>	<b>3.6418</b>
2	ELARA INDIA OPPORTUNITIES FUND LIMITED	6419512	3.5098				6419512	3.5098
				13 Apr 2018	88000	Purchase	6507512	3.5580
				18 May 2018	(35000)	sold	6472512	3.5388
				10 Aug 2018	(81000)	sold	6391512	3.4945
	<b>AT THE END OF THE YEAR</b>						<b>6391512</b>	<b>3.4945</b>
3	LIFE INSURANCE CORPORATION OF INDIA	4935983	2.6987	-	-	-	4935983	2.6987
	<b>AT THE END OF THE YEAR</b>						<b>4935983</b>	<b>2.6987</b>
4	MARSHAL GLOBAL CAPITAL FUND LTD	2628461	1.4371	-	-	-	2628461	1.4371
	<b>AT THE END OF THE YEAR</b>						<b>2628461</b>	<b>1.4371</b>
5	AXIS BANK LIMITED	361092	0.1974				361092	0.1974
				06 Apr 2018	(21000)	sold	340092	0.1859
				20 Apr 2018	12500	Purchase	352592	0.1928
				27 Apr 2018	(100000)	sold	252592	0.1381
				04 May 2018	(12500)	sold	240092	0.1313
				18 May 2018	65000	Purchase	305092	0.1668
				25 May 2018	(86527)	sold	218565	0.1195
				01 Jun 2018	5348	Purchase	223913	0.1224
				08 Jun 2018	3118	Purchase	227031	0.1241
				15 Jun 2018	2732	Purchase	229763	0.1256
				22 Jun 2018	(264)	sold	229499	0.1255
				30 Jun 2018	8320	Purchase	237819	0.1300
				06 Jul 2018	158257	Purchase	396076	0.2166
				13 Jul 2018	257518	Purchase	653594	0.3573
				20 Jul 2018	283268	Purchase	936862	0.5122
				27 Jul 2018	48458	Purchase	985320	0.5387
				03 Aug 2018	(9415)	sold	975905	0.5336
				10 Aug 2018	9907	Purchase	985812	0.5390
				17 Aug 2018	113100	Purchase	1098912	0.6008
				24 Aug 2018	6224	Purchase	1105136	0.6042
				31 Aug 2018	(4075)	sold	1101061	0.6020
				07 Sep 2018	1186	Purchase	1102247	0.6026
				14 Sep 2018	(67873)	sold	1034374	0.5655
				21 Sep 2018	40309	Purchase	1074683	0.5876
				29 Sep 2018	(73213)	sold	1001470	0.5475
				05 Oct 2018	80000	Purchase	1081470	0.5913
				12 Oct 2018	(100000)	sold	981470	0.5366
				19 Oct 2018	11600	Purchase	993070	0.5430
				26 Oct 2018	(812)	sold	992258	0.5425
				02 Nov 2018	31934	Purchase	1024192	0.5600
				09 Nov 2018	105649	Purchase	1129841	0.6177

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				16 Nov 2018	55600	Purchase	1185441	0.6481
				30 Nov 2018	7335	Purchase	1192776	0.6521
				07 Dec 2018	(5993)	sold	1186783	0.6489
				04 Jan 2019	(72000)	sold	1114783	0.6095
				18 Jan 2019	369	Purchase	1115152	0.6097
				25 Jan 2019	58147	Purchase	1173299	0.6415
				01 Feb 2019	53187	Purchase	1226486	0.6706
				08 Feb 2019	(8571)	sold	1217915	0.6659
				15 Feb 2019	11685	Purchase	1229600	0.6723
				22 Feb 2019	362	Purchase	1229962	0.6725
				01 Mar 2019	2802	Purchase	1232764	0.6740
				08 Mar 2019	26668	Purchase	1259432	0.6886
				15 Mar 2019	28194	Purchase	1287626	0.7040
				22 Mar 2019	57534	Purchase	1345160	0.7355
				29 Mar 2019	232546	Purchase	1577706	0.8626
	<b>AT THE END OF THE YEAR</b>						<b>1577706</b>	<b>0.8626</b>
6	<b>IL AND FS SECURITIES SERVICES LIMITED</b>	467242	0.2555				467242	0.2555
				06 Apr 2018	147437	Purchase	614679	0.3361
				13 Apr 2018	(84800)	sold	529879	0.2897
				20 Apr 2018	19109	Purchase	548988	0.3002
				27 Apr 2018	601	Purchase	549589	0.3005
				04 May 2018	73971	Purchase	623560	0.3409
				11 May 2018	40043	Purchase	663603	0.3628
				18 May 2018	154259	Purchase	817862	0.4472
				25 May 2018	(120545)	sold	697317	0.3813
				01 Jun 2018	1739	Purchase	699056	0.3822
				08 Jun 2018	112877	Purchase	811933	0.4439
				15 Jun 2018	(3764)	sold	808169	0.4419
				22 Jun 2018	415359	Purchase	1223528	0.6690
				30 Jun 2018	(15560)	sold	1207968	0.6605
				06 Jul 2018	(38370)	sold	1169598	0.6395
				13 Jul 2018	532	Purchase	1170130	0.6398
				20 Jul 2018	(6796)	sold	1163334	0.6360
				27 Jul 2018	(6190)	sold	1157144	0.6327
				03 Aug 2018	(75027)	sold	1082117	0.5916
				10 Aug 2018	(84770)	sold	997347	0.5453
				17 Aug 2018	4736	Purchase	1002083	0.5479
				24 Aug 2018	4805	Purchase	1006888	0.5505
				31 Aug 2018	27804	Purchase	1034692	0.5657
				07 Sep 2018	(17085)	sold	1017607	0.5564
				14 Sep 2018	36610	Purchase	1054217	0.5764
				21 Sep 2018	(37001)	sold	1017216	0.5562
				29 Sep 2018	(21390)	sold	995826	0.5445
				05 Oct 2018	14727	Purchase	1010553	0.5525
				12 Oct 2018	22758	Purchase	1033311	0.5650
				19 Oct 2018	28624	Purchase	1061935	0.5806
				26 Oct 2018	(47824)	sold	1014111	0.5545
				02 Nov 2018	(3076)	sold	1011035	0.5528
				09 Nov 2018	(2289)	sold	1008746	0.5515
				16 Nov 2018	(1957)	sold	1006789	0.5505

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				23 Nov 2018	2521	Purchase	1009310	0.5518
				30 Nov 2018	83271	Purchase	1092581	0.5974
				07 Dec 2018	(24088)	sold	1068493	0.5842
				14 Dec 2018	(78635)	sold	989858	0.5412
				21 Dec 2018	16772	Purchase	1006630	0.5504
				28 Dec 2018	(23037)	sold	983593	0.5378
				04 Jan 2019	(21572)	sold	962021	0.5260
				11 Jan 2019	6000	Purchase	968021	0.5293
				18 Jan 2019	6864	Purchase	974885	0.5330
				25 Jan 2019	405592	Purchase	1380477	0.7548
				01 Feb 2019	(9812)	sold	1370665	0.7494
				08 Feb 2019	3952	Purchase	1374617	0.7516
				15 Feb 2019	(2032)	sold	1372585	0.7505
				22 Feb 2019	(15753)	sold	1356832	0.7418
				01 Mar 2019	(18166)	sold	1338666	0.7319
				08 Mar 2019	(158000)	sold	1180666	0.6455
				15 Mar 2019	66086	Purchase	1246752	0.6817
				22 Mar 2019	2256	Purchase	1249008	0.6829
				29 Mar 2019	(1323)	sold	1247685	0.6822
	<b>AT THE END OF THE YEAR</b>						<b>1247685</b>	<b>0.6822</b>
7	<b>GLOBE CAPITAL MARKET LIMITED</b>	753292	0.4119				753292	0.4119
				06 Apr 2018	(183)	sold	753109	0.4118
				13 Apr 2018	11254	Purchase	764363	0.4179
				20 Apr 2018	1025	Purchase	765388	0.4185
				27 Apr 2018	78975	Purchase	844363	0.4617
				04 May 2018	105125	Purchase	949488	0.5191
				11 May 2018	200292	Purchase	1149780	0.6286
				18 May 2018	(204632)	sold	945148	0.5168
				25 May 2018	218605	Purchase	1163753	0.6363
				01 Jun 2018	(375500)	sold	788253	0.4310
				08 Jun 2018	(12900)	sold	775353	0.4239
				15 Jun 2018	76117	Purchase	851470	0.4655
				22 Jun 2018	(15800)	sold	835670	0.4569
				30 Jun 2018	92300	Purchase	927970	0.5074
				06 Jul 2018	185587	Purchase	1113557	0.6088
				13 Jul 2018	(354291)	sold	759266	0.4151
				20 Jul 2018	35000	Purchase	794266	0.4343
				27 Jul 2018	(17021)	sold	777245	0.4250
				03 Aug 2018	(39860)	sold	737385	0.4032
				10 Aug 2018	198480	Purchase	935865	0.5117
				17 Aug 2018	44745	Purchase	980610	0.5361
				24 Aug 2018	72000	Purchase	1052610	0.5755
				31 Aug 2018	82996	Purchase	1135606	0.6209
				07 Sep 2018	(68746)	sold	1066860	0.5833
				14 Sep 2018	(52369)	sold	1014491	0.5547
				21 Sep 2018	80170	Purchase	1094661	0.5985
				29 Sep 2018	(20065)	sold	1074596	0.5875
				05 Oct 2018	(145133)	sold	929463	0.5082
				12 Oct 2018	63616	Purchase	993079	0.5430
				19 Oct 2018	32992	Purchase	1026071	0.5610

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				26 Oct 2018	(49767)	sold	976304	0.5338
				02 Nov 2018	16982	Purchase	993286	0.5431
				09 Nov 2018	(53738)	sold	939548	0.5137
				16 Nov 2018	(76620)	sold	862928	0.4718
				23 Nov 2018	82167	Purchase	945095	0.5167
				30 Nov 2018	36338	Purchase	981433	0.5366
				07 Dec 2018	(163677)	sold	817756	0.4471
				14 Dec 2018	34497	Purchase	852253	0.4660
				21 Dec 2018	50323	Purchase	902576	0.4935
				28 Dec 2018	41125	Purchase	943701	0.5160
				31 Dec 2018	(22760)	sold	920941	0.5035
				04 Jan 2019	(17382)	sold	903559	0.4940
				11 Jan 2019	4265	Purchase	907824	0.4963
				18 Jan 2019	87350	Purchase	995174	0.5441
				25 Jan 2019	(341683)	sold	653491	0.3573
				01 Feb 2019	455	Purchase	653946	0.3575
				08 Feb 2019	42	Purchase	653988	0.3576
				15 Feb 2019	29920	Purchase	683908	0.3739
				22 Feb 2019	479	Purchase	684387	0.3742
				01 Mar 2019	(13778)	sold	670609	0.3667
				08 Mar 2019	(5228)	sold	665381	0.3638
				15 Mar 2019	(4193)	sold	661188	0.3615
				22 Mar 2019	127181	Purchase	788369	0.4310
				29 Mar 2019	119737	Purchase	908106	0.4965
	<b>AT THE END OF THE YEAR</b>						<b>908106</b>	<b>0.4965</b>
8	<b>ACADIAN EMERGING MARKETS MANAGED VOLATILITY EQUITY FUND LLC</b>	926067	0.5063				926067	0.5063
				06 Apr 2018	(80527)	sold	845540	0.4623
				15 Jun 2018	(44407)	sold	801133	0.4380
				14 Sep 2018	(10909)	sold	790224	0.4321
				19 Oct 2018	(27281)	sold	762943	0.4171
	<b>AT THE END OF THE YEAR</b>						<b>762943</b>	<b>0.4171</b>
9	<b>RAPID CREDIT &amp; HOLDINGS PVT. LTD.</b>	850412	0.4650				850412	0.4650
				06 Apr 2018	48000	Purchase	898412	0.4912
				13 Apr 2018	(3500)	sold	894912	0.4893
				04 May 2018	50000	Purchase	944912	0.5166
				18 May 2018	2000	Purchase	946912	0.5177
				25 May 2018	(2000)	sold	944912	0.5166
				30 Jun 2018	59500	Purchase	1004412	0.5492
				06 Jul 2018	(26000)	sold	978412	0.5349
				27 Jul 2018	264500	Purchase	1242912	0.6796
				03 Aug 2018	(24000)	sold	1218912	0.6664
				10 Aug 2018	(16800)	sold	1202112	0.6572
				17 Aug 2018	(16000)	sold	1186112	0.6485
				31 Aug 2018	(200)	sold	1185912	0.6484
				07 Sep 2018	(8000)	sold	1177912	0.6440
				14 Sep 2018	240	Purchase	1178152	0.6441
				29 Sep 2018	93900	Purchase	1272052	0.6955
				05 Oct 2018	33000	Purchase	1305052	0.7135
				12 Oct 2018	(335000)	sold	970052	0.5304
				19 Oct 2018	(300000)	sold	670052	0.3663

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				26 Oct 2018	(15000)	sold	655052	0.3581
				02 Nov 2018	(50000)	sold	605052	0.3308
				23 Nov 2018	2610	Purchase	607662	0.3322
				14 Dec 2018	1	Purchase	607663	0.3322
				21 Dec 2018	1000	Purchase	608663	0.3328
				11 Jan 2019	187	Purchase	608850	0.3329
				18 Jan 2019	68500	Purchase	677350	0.3703
				25 Jan 2019	(100191)	sold	577159	0.3156
				01 Feb 2019	6600	Purchase	583759	0.3192
				08 Feb 2019	33386	Purchase	617145	0.3374
				15 Feb 2019	171605	Purchase	788750	0.4312
				22 Feb 2019	(44800)	sold	743950	0.4068
				08 Mar 2019	500	Purchase	744450	0.4070
				22 Mar 2019	(500)	sold	743950	0.4068
	<b>AT THE END OF THE YEAR</b>						<b>743950</b>	<b>0.4068</b>
10	<b>R. K. STOCKHOLDING PVT. LTD</b>	1438211	0.7863				1438211	0.7863
				06 Apr 2018	(15000)	sold	1423211	0.7781
				13 Apr 2018	(46713)	sold	1376498	0.7526
				20 Apr 2018	(236900)	sold	1139598	0.6231
				27 Apr 2018	3500	Purchase	1143098	0.6250
				04 May 2018	30000	Purchase	1173098	0.6414
				11 May 2018	(130000)	sold	1043098	0.5703
				18 May 2018	(267000)	sold	776098	0.4243
				25 May 2018	127000	Purchase	903098	0.4938
				01 Jun 2018	322	Purchase	903420	0.4939
				08 Jun 2018	17250	Purchase	920670	0.5034
				15 Jun 2018	39900	Purchase	960570	0.5252
				22 Jun 2018	62500	Purchase	1023070	0.5594
				30 Jun 2018	(337000)	sold	686070	0.3751
				06 Jul 2018	(28000)	sold	658070	0.3598
				13 Jul 2018	10000	Purchase	668070	0.3653
				20 Jul 2018	(9976)	sold	658094	0.3598
				27 Jul 2018	(389500)	sold	268594	0.1469
				03 Aug 2018	22000	Purchase	290594	0.1589
				10 Aug 2018	(9200)	sold	281394	0.1539
				31 Aug 2018	(42925)	sold	238469	0.1304
				07 Sep 2018	98000	Purchase	336469	0.1840
				14 Sep 2018	23976	Purchase	360445	0.1971
				21 Sep 2018	75000	Purchase	435445	0.2381
				29 Sep 2018	80191	Purchase	515636	0.2819
				05 Oct 2018	55752	Purchase	571388	0.3124
				12 Oct 2018	59192	Purchase	630580	0.3448
				19 Oct 2018	306200	Purchase	936780	0.5122
				26 Oct 2018	(54000)	sold	882780	0.4827
				02 Nov 2018	58400	Purchase	941180	0.5146
				16 Nov 2018	(16000)	sold	925180	0.5058
				23 Nov 2018	25000	Purchase	950180	0.5195
				30 Nov 2018	29940	Purchase	980120	0.5359
				07 Dec 2018	(25467)	sold	954653	0.5220
				14 Dec 2018	(110444)	sold	844209	0.4616

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2018		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2019	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				21 Dec 2018	149315	Purchase	993524	0.5432
				28 Dec 2018	6612	Purchase	1000136	0.5468
				04 Jan 2019	(35012)	sold	965124	0.5277
				11 Jan 2019	2865	Purchase	967989	0.5292
				18 Jan 2019	(67431)	sold	900558	0.4924
				25 Jan 2019	(287843)	sold	612715	0.3350
				01 Feb 2019	8487	Purchase	621202	0.3396
				08 Feb 2019	19051	Purchase	640253	0.3501
				15 Feb 2019	4805	Purchase	645058	0.3527
				22 Feb 2019	(448)	sold	644610	0.3524
				01 Mar 2019	49746	Purchase	694356	0.3796
				08 Mar 2019	(58500)	sold	635856	0.3477
				22 Mar 2019	21000	Purchase	656856	0.3591
				29 Mar 2019	46000	Purchase	702856	0.3843
	<b>AT THE END OF THE YEAR</b>						<b>702856</b>	<b>0.3843</b>

## (v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SL. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year - 2018		Date wise Increase / decrease in shareholding during the year		Shareholding at the end of the year - 2019	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1	Mr. Rohtas Goel	2747250	1.50	No Change	No change	2747250	1.50
2	Mr. Sunil Goel	3336120	1.82	No Change	No change	3336120	1.82
3	Rohtas Goel (HUF)	13500	0.01	No Change	No change	13500	0.01
4	Sunil Goel (HUF)	13500	0.01	No Change	No change	13500	0.01
5	Mr. Jai Bhagwan Goel*	2598650	1.42	1600000 ^	(0.87)	998650	0.55
6	Mr. Gurnam Singh	-	-	-	-	-	-
7	Shruti Divedi Sodhi*	-	-	-	-	-	-
8	Srinivas Kanakagiri*	-	-	-	-	-	-
9	Seema Prasad Avasarala	-	-	-	-	-	-
10	Sudhangshu S. Biswal	-	-	-	-	-	-
11	Sudip Bandyopadhyay	-	-	-	-	-	-
12	Mohit Goel, CEO	-	-	-	-	-	-
13	Vimal Gupta, CFO	32	0	No Change	No Change	32	0
14	Vijayalaxmi, COO	-	-	-	-	-	-
15	Shubha Singh, Company Secretary	-	-	-	-	-	-

^ Please refer the Point IV (iii) above i.e. Change in Promoters' Shareholding.

\* Resigned from the Board of Directors during FY 2018-19.

## v. INDEBTEDNESS

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

SL No	(Rupees in crore)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i.) Principal Amount	720.52	241.18	92.65	<b>1,054.35</b>
ii.) Interest due but not paid	0.69	-	-	<b>0.69</b>
iii.) Interest accrued but not due	1.11	-	4.36	<b>5.47</b>
<b>Total (i+ii+iii)</b>	<b>722.32</b>	<b>241.18</b>	<b>97.01</b>	<b>1,060.51</b>
Changes in Indebtedness during the financial year				
-Addition	342.51	45.02	54.80	<b>442.33</b>
-Reduction	464.19	100.52	58.02	<b>622.73</b>
<b>Net Change</b>	<b>(121.68)</b>	<b>(55.50)</b>	<b>(3.22)</b>	<b>(180.40)</b>
<b>Indebtedness at the end of the financial year</b>				
i.) Principal Amount	598.84	185.68	89.43	<b>873.95</b>
ii.) Interest due but not paid	0.19	-	-	<b>0.19</b>
iii.) Interest accrued but not due	0.73	0.04	4.80	<b>5.57</b>
<b>Total (i+ii+iii)</b>	<b>599.76</b>	<b>185.72</b>	<b>94.23</b>	<b>879.71</b>

## vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rupees in crore)					
Sl. No.	Particulars of Remuneration	Mr. Rohtas Goel	Mr. Jai Bhagwan Goel*	Mr. Sudhangshu S. Biswal	Total Amount
1	Gross salary	0.42	0.01	0.49	0.92
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.42	0.01	0.49	0.92
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify (Royalty)	0.10	-	-	0.10
	<b>Total (A)</b>	<b>0.52</b>	<b>0.01</b>	<b>0.49</b>	<b>1.02</b>
	Ceiling as per the Act	3.18	3.18	3.18	6.35

\*Mr. Jai Bhagwan Goel resigned from the office of Director w.e.f. August 4, 2018.

**B. Remuneration to other/Independent Directors:**

(Rupees in cr)

Sl. No.	Name of Directors	Particulars of Remuneration					Total Amount
		Mr. Sudip Bandyopadhyay	Ms. Shruti Dvivedi Sodhi	Mr. Srinivas Kanakagiri	Ms. Seema Prasad Avasarala*	Mr. Gurnam Singh	
1	Fee for attending board committee meetings	0.06	0.04	0.01	0.03	0.01	0.15
2	Commission	0.05	0.03	0.03	0.05	0.01	0.17
3	Others, please specify	-	-	-	-	-	-
	<b>Total (B)</b>	<b>0.11</b>	<b>0.7</b>	<b>0.04</b>	<b>0.08</b>	<b>0.02</b>	<b>0.32</b>
	Ceiling as per the Act	0.64	0.64	0.64	0.64	0.64	0.64

\* Ms. Seema Prasad Avasarala is non-executive, non-independent director.

**C. Remuneration to Key Managerial Personnel:**

(Rupees in Crore)

Sl. No.	Particulars of Remuneration	Mr. Mohit Goel, CEO	Mr. Vimal Gupta, CFO	Ms. Vijayalaxmi, COO	Ms. Shubha Singh, Company Secretary	Total Amount
1.	Gross salary	0.23	0.49	0.49	0.37	1.58
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.23	0.49	0.49	0.37	1.58
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	<b>Total</b>	<b>0.23</b>	<b>0.49</b>	<b>0.49</b>	<b>0.37</b>	<b>1.58</b>

**vii. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

(Rupees in Crore)

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

Note: The Stock Exchanges (BSE & NSE) have imposed a fine of Rs. 4,36,600 (Fine of Rs. 3,70,000 + GST of Rs. 66,600) each for non-composition of Board under Regulation 17 of SEBI (LODR) Regulations, 2015. The Company has paid the same.

## DIVIDEND DISTRIBUTION POLICY

### 1. Background and Applicability

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

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

### 2. Dividend distribution philosophy

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

### 3. Circumstances under which the Shareholders of the Company may or may not expect Dividend

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

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

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

financial year(s) in accordance with provisions of the Act and Regulations, as applicable.

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

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

### 4. Parameters/Factors considered by the Company while declaring Dividend

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

#### A) Financial Parameters / Internal Factors:

- (a) Financial performance including profits earned (standalone), available distributable reserves etc;
- (b) Impact of dividend payout on Company's return on equity, while simultaneously maintaining prudent and reasonably conservative leveraging in every respect viz. interest coverage, DSCR (Debt Service Coverage Ratio) Net Debt: EBITDA and Net debt: Equity, including maintaining a targeted rating – domestically and internationally;
- (c) Alternate usage of cash viz. acquisition/ Investment opportunities or capital expenditures and resources to fund such opportunities/ expenditures, in order to generate significantly higher returns for shareholders;
- (d) Debt repayment schedules;

- (e) Fund requirement for contingencies and unforeseen events with financial implications;
- (f) Past Dividend trend including Interim dividend paid, if any; and
- (g) Any other factor as deemed fit by the Board.

**B) External Factors:**

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

**5. Utilization of the retained earning**

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

- i. Funding organic growth needs including working capital, capital expenditure, repayment of debt, etc.
- ii. Investment in new business(es) and/or additional investment in existing business(es),

- iii. Declaration of dividend,
- iv. Buy back of shares,
- v. General corporate purposes, including contingencies,
- vi. Any other permissible purpose.

**6. Parameters with regard to various classes of Shares**

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

**7. Policy review and amendments**

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

# CORPORATE GOVERNANCE REPORT

Corporate Governance is the system of rules, practices and processes through which objectives of a corporate entity are set and pursued in the context of the social, regulatory and market environment. It essentially involves balancing the interests of various stakeholders, such as shareholders, Management, customers, suppliers, financiers, Government and the community. Fundamentals of Corporate Governance includes transparency, accountability and independence.

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

## 1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Omaxe, we consider stakeholders as partners in our journey forward and we are committed to ensure their wellbeing, despite business challenges and economic volatilities.

As a Company with a strong sense of values and commitment, 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

As on March 31, 2019, the Board of Directors comprised of five Directors, of which two are Executive Directors viz. Mr. Rohtas Goel and Mr. Sudhangshu Shekhar Biswal. The other three Directors are Non-Executive Directors, of which Mr. Sudip Bandyopadhyay and Mr. Gurnam Singh are Independent Directors and Ms. Seema Prasad Avasarala is Non Independent Director.

During FY 2018-19, Mr. Jai Bhagwan Goel, Executive Director of the Company has resigned from directorship w.e.f. August 04, 2018. Mr. Srinivas Kanakagiri and Ms. Shruti Dvivedi Sodhi, Independent Directors of the Company have resigned w.e.f. October 17, 2018 and December 06, 2018 respectively from the directorship.

Ms. Seema Salwan was appointed as Additional Director (Non-Executive & Independent) w.e.f. April 4, 2019 on the Board of Directors.

### b) Board Meetings

During the FY 2018-19, five meetings of the Board of Directors were held on May 23, 2018, August 06, 2018, November 14, 2018, December 01, 2018 and February 12, 2019. The necessary quorum was present for all the meetings. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2019 are given herein below:

Name of Director	Category	F.Y. 2018-19 Attendance at		No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2019		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity (Category of Directorship)
		Board Meeting	Last AGM	Public	Private	Member	Chairman	
Mr. Rohtas Goel	Promoter/ Executive Director	5	Yes	8	10	2	-	-
Mr. Jai Bhagwan Goel*	Promoter/ Executive Director	1	NA*	-	-	-	-	N.A
Mr. Sudhangshu S. Biswal	Professional/ Executive Director	5	Yes	-	3	-	-	-
Mr. Sudip Bandyopadhyay	Independent & Non- Executive Director	5	Yes	9	4	-	4	Wall Street Finance Limited
Ms. Shruti Divedi Sodhi **	Independent Non-Executive Director	3	Yes	-	-	-	-	N.A
Mr. Srinivas Kanakagiri***	Independent Non-Executive Director	1	No	-	-	-	-	N.A
Ms. Seema Prasad Avasarala	Non-Executive Non- Independent Director	5	Yes	1	1	1	-	-
Mr. Gurnam Singh****	Independent & Non- Executive Director	1	NA****	-	1	3	3	-

**Notes:**

- The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Shareholder's/Investors' Grievance Committees are indicated.
- None of the Directors is a Director in more than 10 public companies in terms of section 165 of the Companies Act, 2013 nor a Member of more than 10 Committees and Chairman of more than 5 committees pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.
- None of the Directors are related to each other except Mr. Rohtas Goel and Mr. Jai Bhagwan Goel who are brothers.

\* Mr. Jai Bhagwan Goel resigned from the position of Directorship w.e.f. August 4, 2018.

\*\* Ms. Shurti Divedi Sodhi resigned from the position of Directorship w.e.f. December 6, 2018 due to personal reasons and there was no other material reason for her resignation.

\*\*\* Mr. Srinivas Kankagiri resigned from the position of Directorship w.e.f. October 17, 2018 due to personal reasons and certain other pre-occupations and there was no other material reason for his resignation.

\*\*\*\* Mr. Gurnam Singh appointed as Additional & Independent Director with effect from February 12, 2019.

The profiles of Directors are available at the official website of the Company i.e. [www.omaxe.com](http://www.omaxe.com) and brief profiles of Directors proposed to be appointed/re-appointed is appended in the Notice of 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, 2019**

Skills/Expertise/ Competence Required	Mr. Rohtas Goel	Mr. Sudhangshu S. Biswal	Mr. Sudip Bandyopadhyay	Ms. Seema Prasad Avasarala	Mr. Gurnam Singh
	Chairman & Managing Director	Whole Time Director	Non-Executive & Independent Director	Non-Executive & Non- Independent Director	Non-Executive & Independent Director
Sector Knowledge	Yes	Yes	-	-	-
Construction Management	Yes	-	-	-	-
Operations Management	Yes	Yes	Yes	Yes	Yes
Strategic Planning	Yes	Yes	Yes	Yes	-
Sales & Marketing	Yes	-	-	-	-
Financial Planning & Analysis	Yes	Yes	Yes	-	Yes
Legal Knowledge	-	Yes	-	-	Yes
Planning & Allocation	Yes	Yes	-	-	-
Risk Management	Yes	Yes	Yes	Yes	Yes
Digital Technology	Yes	Yes	Yes	Yes	-
Leadership Development	Yes	Yes	-	-	-
Change Management	-	Yes	-	-	-
Corporate Governance	Yes	Yes	Yes	Yes	Yes
Investor Relations	Yes	Yes	Yes	Yes	Yes

### 3. INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfilled conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and were 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 Listing Regulations and that they are independent of the management. The Company has also obtained a certificate from M/s Chandrasekaran Associates, Secretarial Auditor of the Company, that none of the Directors on the Board of Company have been debarred/disqualified from being appointed or continuing as Directors of Company.

#### i. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on May 23, 2018 inter alia, to:

- Review & assess the performance of Non Independent Directors and the Board of Directors as a whole and Committee thereof;
- Review the performance of the Chairperson of

the Company taking into account the views of the Executive and Non-Executive Directors of the Company; and

- 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.

All the Independent Directors were present at the meeting except Mr. Srinivas Kanakagiri, who had sought leave of absence due to pre-occupation.

#### ii. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Familiarization Program for Independent Directors of Omaxe Limited has been adopted by the Board of Directors pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required 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., through this programs.

The Familiarization Programme for Independent Directors and details of Familiarization Programme imparted to Independent Directors is available on the website of the Company under the weblink: <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 & Stakeholder 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

The Committee was last reconstituted on February 12, 2019 and comprises of one Executive Director and Two Non-Executive (Independent Directors) as on March 31, 2019, viz.

a	Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Chairperson
b	Mr. Rohtas Goel (Chairman and Managing Director)	Member
c	Mr. Gurnam Singh (Non-Executive & Independent Director)	Member

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

###### ii. Powers

- a) To investigate any activity within its terms of

reference;

- b) To seek any information from any employee;
- c) To obtain outside legal and other professional advise;
- d) To secure the attendance of outsider(s) with relevant expertise, if required;

###### iii. Terms of reference

The Audit Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.omaxe.com/investor/corporate-governance/committees-of-board-of-directors>.

###### iv. Meeting and Attendance during the year

During the FY 2018-19, six meetings of the Committee were held i.e. on May 23, 2018, August 06, 2018, October 01, 2018, November 14, 2018, December 01, 2018 and February 12, 2019.

#### B. NOMINATION AND REMUNERATION COMMITTEE

##### i. Composition

The Committee was last reconstituted on February 12, 2019 and comprises of one Executive Director, one Non-Executive & Non-Independent Director and two Non-Executive & Independent Directors as on March 31, 2019, viz.

a	Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Chairperson
b	Mr. Rohtas Goel (Chairman and Managing Director)	Member
c	Ms. Seema Prasad Avasarala (Non-Executive & Non-Independent)	Member
d	Mr. Gurnam Singh (Non-Executive & Independent Director)	Member

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

## ii. Terms of reference

The Nomination & Remuneration Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.omaxe.com/investor/corporate-governance/committees-of-board-of-directors>.

## iii. Meeting and attendance during the year

During the F.Y. ended on March 31, 2019, three meetings of the Committee were held on May 23, 2018, December 1, 2018 and February 12, 2019.

## iv. Remuneration Policy for Directors

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

The Policy on Appointment and Remuneration of Directors is available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>

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

## vi. Details of Remuneration of Directors (For the F.Y. ended on March 31, 2019) (Rupees in Crores)

Name of the Director	Salary and Allowances	Sitting Fees	Commission	Total
Mr. Rohtas Goel*	0.42	-	-	0.42
Mr. Jai Bhagwan Goel	0.01	-	-	0.01
Mr. Sudhangshu S Biswal	0.49	-	-	0.49
Mr. Sudip Bandopadhyay	-	0.06	0.05	0.11
Ms. Shruti Dvivedi Sodhi	-	0.04	0.03	0.07
Mr. Srinivas Kanakagiri	-	0.01	0.03	0.04
Ms. Seema Prasad Avasarala	-	0.03	0.05	0.08
Mr. Gurnam Singh	-	0.01	0.01	0.02

\* In addition to above Mr. Rohtas Goel was paid royalty of Rs.10 Lakhs during the FY 2018-19.

### Criteria of making payments to Non-Executive Directors

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

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

### Service Contract, Severance Fee and Notice Period

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

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

### Shareholding of Non-Executive Directors in the Company

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

## C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### i. Composition

The Committee was last reconstituted on February 12, 2019 and comprises of one

Executive Director and two Independent Non-Executive Directors as on March 31, 2019 viz.

a	Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson
b	Mr. Rohtas Goel (Chairman and Managing Director)	Member
c	Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Member

### ii. Terms of reference

The Corporate Social Responsibility Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.omaxe.com/investor/corporate-governance/committees-of-board-of-directors>.

### iii. Meeting and attendance during the year

During the FY ended March 31, 2019 one meeting of the Committee was held on May 23, 2018.

## D. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE

### i. Composition

The Committee was last reconstituted on February 12, 2019 and comprises of two Independent Non-Executive Directors and one Executive Director as on March 31, 2019 viz.

a	Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson
b	Mr. Rohtas Goel (Chairman and Managing Director)	Member
c	Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Member

### ii. Terms of reference

The Investor Grievances & Stakeholder Relationship Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.omaxe.com/investor/corporate-governance/committees-of-board-of-directors>.

**iii. Meeting and attendance during the year**

During the F.Y. ended March 31, 2019, one meeting was held on May 23, 2018.

**Shareholders' Complaints received**

During the FY 2018-19, opening balance of the complaints was nil and 6 complaints were received from the shareholders, all of which were satisfactorily attended. Further, no valid transfer/ transmission of shares were pending as on March 31, 2019.

The details of all the Committee meetings attended by the Directors are indicated below:

Name of Directors	No. of Committee Meetings attended			
	Audit	Nomination & Remuneration	Corporate Social Responsibility	Investor Grievances & Stakeholder Relationship
Mr. Sudip Bandyopadhyay	6	3	1	1
Mr. Rohtas Goel	6	3	1	1
Ms. Shruti Dvivedi Sodhi *	4	2	1	1
Mr. Srinivas Kanakagiri **	1	NA	NA	NA
Ms. Seema Prasad Avasarala	NA	3	NA	NA
Mr. Gurnam Singh***	1	-	1	1

\* Ms. Shurti Dvivedi Sodhi resigned from the position of Directorship w.e.f. December 6, 2018.

\*\* Mr. Srinivas Kankagiri resigned from the position of Directorship w.e.f. October 17, 2018.

\*\*\* Mr. Gurnam Singh appointed as Additional & Independent Director with effect from February 12, 2019.

**F. NON MANDATORY COMMITTEES OF THE BOARD**

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

**i. Finance, Legal and Administrative Committee:** The Committee comprises of five members as on March 31, 2019 viz.

- Mr. Rohtas Goel (Chairperson of the Committee)
- Mr. Sudhangshu S. Biswal
- Ms. Seema Prasad Avasarala
- Mr. Mohit Goel
- Ms. Vijayalaxmi

**E. RISK MANAGEMENT COMMITTEE**

The Committee was constituted on February 12, 2019 and comprises of following members as on March 31, 2019 viz.

- Mr. Gurnam Singh – Chairperson
- Mr. Rohtas Goel- Member
- Mr. Sudip Bandyopadhyay – Member
- Mr. Vimal Gupta - Member

*No meeting of Risk Management Committee was held during FY 2018-19.*

**ii. Share/Debtenture Transfer Committee:**The Committee comprises of three members as on March 31, 2019 viz.

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

**iii. Registration Committee:** The Committee comprises of three members as on March 31, 2019 viz.

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

**Note:** Core Committee was dissolved w.e.f. February 12, 2019.

## 5. GENERAL BODY MEETINGS:

i) Particulars of past three Annual General Meetings:

Year	Venue	Date, Day & Time	Special Resolution Passed
2017-18	CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	August 23, 2018 (Wednesday) At 11.30 AM	<ol style="list-style-type: none"> <li>1. Issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Nonconvertible Debentures and such other securities;</li> <li>2. 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;</li> <li>3. 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</li> </ol>
2016-17	CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 27, 2017 (Wednesday) At 11.00 AM	<ol style="list-style-type: none"> <li>1. Private Placement of Non-Convertible Debentures and/ or other debt securities under Section 42 and 71 of the Companies Act 2013.</li> <li>2. Fresh limits of borrowings for a sum not exceeding Rs.3,000 Crores (Rupees Three Thousand Crores Only) (i.e. the Principal Amount) under Section 180(1)(c) of the Companies Act, 2013</li> </ol>
2015-16	CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 29, 2016 (Thursday) At 11.00 AM	<ol style="list-style-type: none"> <li>1. Private Placement of Non-Convertible Debentures and/ or other debt securities under Section 42 and 71 of the Companies Act 2013.</li> </ol>

ii) No Extra Ordinary General Meeting was held during the FY 2018-19.

## 6. POSTAL BALLOT

No Postal Ballot was held during the FY 2018-19.

## 7. DISCLOSURES

- a) List of related parties and materially significant related-party transactions have been given in Note no. 49 of Significant Accounting Policies and Notes on Financial statements. However, there is no related party transaction which has potential conflict with the interests of Company at large. The Company has formulated a policy on Related Party Transactions available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.
- b) The Company has complied with various Rules and Regulations prescribed by the Stock Exchanges, SEBI or other statutory authorities relating to the capital markets as and when and to the extent it becomes applicable to the Company. No penalties

or strictures have been imposed by them on the Company in the last three years except fine imposed by Stock Exchanges (BSE & NSE) in respect of non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015 for a period from January 17, 2019 to March 31, 2019.

- c) As per the Whistle Blower Policy of the Company every employee of the Company has an open access to the respective Functional Heads, Head-HRD, Managing Director as well as Executive Chairman so as to ensure ethical and fair conduct of the business of the Company. Further no person has been denied access to the Audit Committee during the FY 2018-19.
- d) During the FY 2018-19, the Company has complied with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except with Regulation 17 with respect to composition of Board of Directors of the Company.
- e) **Dividend Distribution Policy:** The Board has approved Dividend Distribution Policy in compliance

to Regulation 43A of the Listing Regulations and the same is available at <https://www.omaxe.com/investor/corporate-governance>.

## 8. MEANS OF COMMUNICATION

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

## 9. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

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

## 10. GENERAL INFORMATION FOR SHAREHOLDERS

### a. Annual General Meeting

The Annual General Meeting of the Company is scheduled to be held on 26<sup>th</sup> day of September, 2019 at 12:00 Noon at CasaBella Banquet, Omaxe Celebration Mall, Sohna Road, Gurugram-122001, Haryana.

### b. Financial Calendar 2019-20 (tentative and subject to change)

First Quarterly Results	-	on or before August 14, 2019
Second Quarterly Results	-	on or before November 14, 2019
Third Quarterly Results	-	on or before February 14, 2020
Annual results	-	on or before May 30, 2020

### c. Date of Book Closure

September 21, 2019 to September 26, 2019 (Both days inclusive) for payment of dividend, if declared.

### d. Dividend Payment Date, if declared

On or before October 25, 2019

### e. Listing on Stock Exchange

Equity Shares of the Company are listed on:

- BSE Limited (Bombay Stock Exchange) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
- National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051

Annual Listing Fees for the F.Y. 2018-19 has been paid to the above Stock Exchanges. The Company has also paid annual custodian fees for F.Y. 2018-19 to National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL).

### f. Equity Code:

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

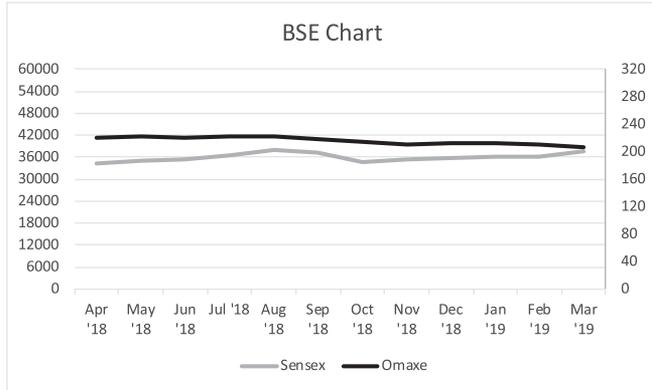
### g. Market Price Data:

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

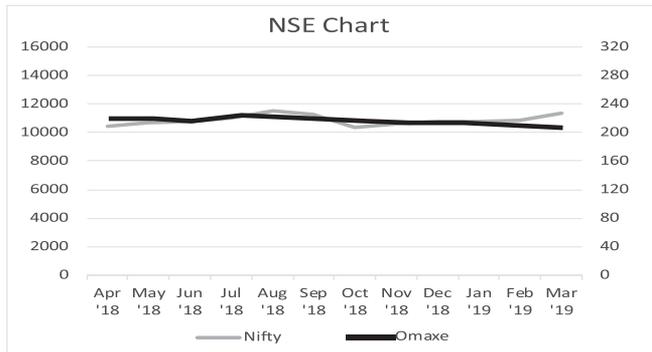
Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-18	225.50	217.00	225.60	217.80
May-18	226.20	219.00	225.75	219.30
Jun-18	224.95	209.50	224.75	208.25
Jul-18	229.05	214.75	228.90	215.10
Aug-18	228.25	219.95	228.30	220.45
Sep-18	224.10	213.90	223.55	214.70
Oct-18	219.10	211.60	219.10	211.85
Nov-18	215.00	208.40	214.65	209.10
Dec-18	222.65	204.55	222.00	206.40
Jan-19	216.30	209.90	216.00	210.20
Feb-19	218.00	205.25	214.90	205.30
Mar-19	210.45	200.00	210.45	201.70

## 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.10,86,142 in respect of unclaimed dividend

for the FY 2007-08 to Investor Education and Protection Fund (IEPF).

- The Dividend for the under noted year remaining unclaimed for 7 years will be transferred in the Investors Education and Protection Fund (IEPF) by the Company in accordance with the schedule given below. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

F.Y.	Date of declaration of Dividend	Due date for transfer to IEPF
2012-13	September 26, 2013	November 1, 2020
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

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, 2018		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31st March, 2019	
		No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares
Initial Public Offer (IPO)- July 2007 and Fractional Bonus Issue	Ordinary Equity Shares	199	6208	4	4957	195	1251

The Voting rights on the shares outstanding in the suspense account as on 31<sup>st</sup> March, 2019 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 has to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and thereafter cannot be claimed by the Investors. The unclaimed share application money of Rs.31,56,590/- had been transferred to IEPF.

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

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

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

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

**M/s Link Intime India Private Limited**

(Unit: Omaxe Limited)– Noble Heights, 1<sup>st</sup> 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) Ms. Shubha Singh, Vice President & Company Secretary** is the Compliance Officer as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Investors' complaint may also be addressed to her at the following address:

**Company Secretary**

Omaxe Limited

Corporate Office: Omaxe House 7,

Local Shopping Centre, Kalkaji,

New Delhi-110019

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.

SEBI has notified that securities of listed companies can be transferred only in dematerialised form.

**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, 2019**

Range of Equity Shares	No. of Share-holders	Percentage	No. of Shares	Percent-age
Upto 500	49807	98.13%	2246198	1.22%
501- 1000	415	0.81%	272487	0.14%
1001- 2000	157	0.30%	225938	0.12%
2001- 3000	57	0.11%	143870	0.07%
3001 - 4000	29	0.05%	100954	0.05%
4001 - 5000	21	0.04%	96061	0.05%
5001 - 10000	54	0.10%	410911	0.22%
10001 & Above	213	0.41%	179404121	98.08%
<b>Total</b>	<b>50753</b>	<b>100.00%</b>	<b>182900540</b>	<b>100.00%</b>

**p. Shareholding Pattern as on March 31, 2019**

Code	Category of Shareholders	Number of shares	Percentage of Shares
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>		
	Indian	136135194	74.43%
	<b>Sub Total</b>	<b>136135194</b>	<b>74.43%</b>
<b>(B)</b>	<b>Public Shareholding</b>		
<b>1</b>	<b>Institutions</b>		
	Mutual Funds	28	0.00%
	Foreign Portfolio Investor	21187924	11.58%
	Financial Institutions / Banks	6781874	3.71%
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>		
	Central Government / State Government(s)	30	0.00%
<b>3</b>	<b>Non-Institutions</b>		
	<b>Individuals</b>		
	i Individual shareholders holding nominal share capital upto Rs.2 Lakhs	3141327	1.72%
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	1358721	0.74%
	NBFC's registered with RBI	295338	0.16%
	Any Other (Specify)	14000104	7.65%
	<b>Sub Total</b>	<b>46765346</b>	<b>25.57%</b>
	<b>GRAND TOTAL (A)+(B)</b>	<b>182900540</b>	<b>100.00%</b>

**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, 2019, 99% of the Company's total share capital was held in dematerialized form.

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

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

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

**s. Plant Locations**

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

The Registered Office of the Company is located at:

*Shop No.19-B, First Floor, Omaxe Celebration Mall,*

*Sohna Road, Gurugram, Haryana-122001*

**11. 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 CEO and CFO certified the quarterly financial results while placing the final results before the board.

**12. PROMOTERS AND CONTROLLING GROUP**

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

S. No.	Name
1	Mr. Rohtas Goel
2	Rohtas Goel (HUF)
3	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 *

\*Pursuant to merger/amalgamation order of the Hon'ble High Court of Punjab and Haryana, the Promoters/ Transferor Companies i.e. Constellation Capital Ltd., Kautilya Monetary Services Pvt. Ltd., SA Finvest Ltd., Naj Builders Pvt. Ltd, J B Realcon Pvt. Ltd and Green Tech Towers Builders Pvt. Ltd. had Merged/Amalgamated into another Promoter/Transferee Company i.e. Guild Builders Pvt. Ltd. vide Merger/Amalgamation Order dated September 20, 2013 by the Hon'ble High court of Punjab and Haryana.

### 13. 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. Posts of Chairman & Managing Director; Chief Executive Officer

Mr. Rohtas Goel is the Chairman & Managing Director and Mr. Mohit Goel is the Chief Executive Officer 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](http://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 Directors' Report.

#### VI. Mechanism of evaluation of Non-Executive Directors

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

#### VII. Reporting of Internal Auditor

The Internal Auditor directly reports to Audit Committee.

### 14. 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>.

### 15. Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

### 16. WHISTLE BLOWER POLICY

This policy is formulated to establish a vigil mechanism and to provide an opportunity to Director(s)/employee(s) and an avenue to raise concerns and to access in good

faith the Chairman of the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices, actual or suspected fraud or violation of the Code of Conduct of the Company or any other wrongful conduct in the Company, to provide necessary safeguards for protection of Director(s) or Employee(s) from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those Director(s) or Employee(s).

#### 17. 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 2018-19. The declaration to this effect duly signed by Mr. Mohit Goel, Chief Executive Officer, 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**  
Chief Executive Officer

Place: New Delhi  
Date: May 27, 2019

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Omaxe Limited

We have examined the compliance of conditions of Corporate Governance by Omaxe Limited ("the Company"), for the year ended March 31, 2019, 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**

Place: New Delhi  
Date: May 27, 2019

Sd/-  
**Prakash Chand Surana**  
**Partner**  
**Membership No. 010276**

## CEO/ CFO CERTIFICATE

### The Board of Directors

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

Dear Sir,

We hereby certify the following that:

- a) We have reviewed financial results for the quarter and year ended March 31, 2019 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, 2019, 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, 2019, if any;
  - ii. significant changes in accounting policies during the quarter and year ended March 31, 2019 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.**

**For Omaxe Ltd.**

Sd/-

**Mohit Goel**  
 Chief Executive Officer

Sd/-

**Vimal Gupta**  
 Vice President (Accounts)  
 Chief Financial Officer

# **FINANCIAL STATEMENTS 2018-19**

# 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 31<sup>st</sup> March 2019, 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 31<sup>st</sup> March 2019, and profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

### Description of key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	<p><b>Revenue recognition</b></p> <p>The application of the new revenue accounting standard involves certain key judgements 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 Notes 27 and 39 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"> <li>• 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.</li> <li>• On selected samples, we tested that the revenue recognition is in accordance with accounting standards by               <ol style="list-style-type: none"> <li>i) reading, analysing and identifying the distinct performance obligations in real estate projects.</li> <li>ii) comparing distinct performance obligations with that identified and recorded.</li> <li>iii) reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognise revenue.</li> <li>iv) performing, analytical procedures to verify reasonableness of revenue accounted by the Company.</li> </ol> </li> </ul>

### Basis for Opinion

We conducted our audit of standalone 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 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 ethical requirements that are relevant to our audit of the standalone 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 is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	<i>How that matter was addressed in our audit report</i>
2.	<p><b>Pending Income Tax cases</b> The Company has pending income tax cases involving tax demands which involves significant judgement to determine possible outcome of these cases. Refer Notes 36 and 38 to the Standalone Financial Statements</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 inhouse 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.
3.	<p><b>Liability for Non-performance of real estate agreements/ civil law suits against the Company</b> 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. Refer Notes 36 to the Standalone Financial Statements</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.

#### 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 Statements

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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 is 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 management 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 Statements**

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 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) , 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 31<sup>st</sup> March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2019 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:
- during the year is in accordance with the provisions of section 197 of the Act.
- 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.
2. 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.

**For B S D & Co.**

Chartered Accountants

Firm’s Registration No: 000312S

**Sd/-**

**Prakash Chand Surana**

Partner

Membership No: 010276

Place of Signature: New Delhi

Date: 27<sup>th</sup> May, 2019

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors

## ANNEXURE I TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 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. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory includes land, completed real estate projects, projects in progress, construction material, development and other rights in identified land. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has granted loans (secured or unsecured) to companies covered in the register maintained under Section 189 of the Act.
  - (a) The terms and conditions on which loan has been granted to the companies covered in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
  - (b) The companies covered in the register maintained under Section 189 of the Act are regular in payment of principal and interest amount as stipulated.
  - (c) There are no overdue amounts in respect of loan granted to the companies covered in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. In our opinion and according to the information and explanations given to us, the Company has accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the 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 generally been deposited regularly during the year with the appropriate authorities with delays in certain cases and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31<sup>st</sup> March 2019 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	2006-07	High Court	0.97
Income Tax Act, 1961	Income Tax	2009-10, 2010-11	Income Tax Appellate Tribunal, New Delhi	7.72
Income Tax Act, 1961	Income Tax	2011-12 to 2015-16	Commissioner of Income Tax(A), New Delhi	14.07
Income Tax Act, 1961	Income Tax penalty	2008-09, 2009-10	Commissioner of Income Tax(A), New Delhi	1.88
Income Tax Act, 1961	TDS	2013-14 to 2016-17	Commissioner of Income Tax(A), New Delhi	1.20
Delhi VAT ACT, 2005	Sales Tax	2005-06 & 2006-07	Joint/ Deputy Commissioner of Trade & Taxes, Delhi	11.14
Delhi VAT ACT, 2005	Sales Tax	2014-15	DVAT Appellate Authority	0.11
Haryana VAT 2003	Sales Tax	2014-15	Chandigarh High Court	21.81
Haryana VAT 2003	Sales Tax	2015-16	Joint Commissioner Appeal, Commercial Tax Office, Faridabad, Haryana	1.02
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, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the standalone 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 B S D & Co.**

Chartered Accountants

Firm's Registration No: 000312S

**Sd/-**

**Prakash Chand Surana**

Partner

Membership No: 010276

Place of Signature: New Delhi

Date: 27<sup>th</sup> May, 2019

## ANNEXURE II TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(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<sup>st</sup> March 2019 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. 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 the Institute of Chartered Accountants of India. 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<sup>st</sup> March 2019, 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.

**For B S D & Co.**

Chartered Accountants

Firm's Registration No: 000312S

**Sd/-**

**Prakash Chand Surana**

Partner

Membership No: 010276

Place of Signature: New Delhi

Date: 27<sup>th</sup> May, 2019

## STANDALONE BALANCE SHEET AS AT 31 MARCH 2019

(Rupees in Crore)

Particulars		Note No.	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
a)	Property, Plant and Equipment	1	504.23	503.96
b)	Capital Work-in-Progress	2	-	-
c)	Other Intangible Assets	3	0.20	0.28
d)	Financial Assets			
i)	Investments	4	289.87	331.12
ii)	Loans	5	8.34	5.91
iii)	Other Financial Assets	6	35.47	18.24
e)	Deferred Tax Assets (net)	7	253.54	91.54
f)	Non-Current Tax Asset (net)	7A	98.49	70.67
g)	Other Non-Current Assets	8	2.52	3.20
			<b>1,192.66</b>	<b>1,024.92</b>
<b>Current Assets</b>				
a)	Inventories	9	2,619.68	1,432.61
b)	Financial Assets			
i)	Trade Receivables	10	228.54	611.79
ii)	Cash and Cash Equivalents	11	35.21	53.43
iii)	Other Bank Balances	12	168.15	158.50
iv)	Loans	13	276.12	135.38
v)	Other Financial Assets	14	1,588.16	388.50
c)	Other Current Assets	15	270.08	1,620.84
			<b>5,185.94</b>	<b>4,401.05</b>
<b>TOTAL ASSETS</b>			<b>6,378.60</b>	<b>5,425.97</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a)	Equity Share Capital	16	182.90	182.90
b)	Other Equity		1,406.96	1,741.83
			<b>1,589.86</b>	<b>19,24.73</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a)	Financial Liabilities			
i)	Borrowings	17	431.18	555.32
ii)	Trade Payables	18	5.41	9.17
iii)	Other Financial Liabilities	19	31.02	59.60
b)	Other Non-Current Liabilities	20	5.96	4.39
c)	Provisions	21	13.20	11.76
			<b>486.77</b>	<b>640.24</b>
<b>Current liabilities</b>				
a)	Financial Liabilities			
i)	Borrowings	22	161.54	169.82
ii)	Trade Payables	23		
	Total outstanding dues of micro enterprises and small enterprises		10.98	24.11
	Total outstanding dues of creditors other than micro enterprises and Small enterprises		435.01	446.34

Particulars		Note No.	As at 31 March 2019	As at 31 March 2018
	iii) Other Financial Liabilities	24	723.81	702.27
b)	Other Current Liabilities	25	2,970.05	15,17.82
c)	Provisions	26	0.58	0.64
			<b>4,301.97</b>	<b>2,861.00</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,378.60</b>	<b>5,425.97</b>

Significant accounting policies

A

Notes on financial statements

1 - 51

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

As per our audit report of even date attached

For and on behalf of  
**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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

# STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31 MARCH 2019

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>REVENUE</b>			
Revenue from Operations	27	768.04	1,267.94
Other Income	28	160.05	46.48
<b>TOTAL INCOME</b>		<b>928.09</b>	<b>1,314.42</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	450.45	417.10
Changes in Inventories of Finished Stock & Projects in Progress	30	72.98	511.45
Employee Benefits Expense	31	60.27	51.47
Finance Costs	32	224.12	154.21
Depreciation and Amortization Expense		6.78	5.99
Other Expenses	33	71.82	77.70
<b>TOTAL EXPENSES</b>		<b>886.42</b>	<b>1,217.92</b>
<b>Profit Before Tax</b>		<b>41.67</b>	<b>96.50</b>
Tax Expense	34	18.53	33.00
<b>Profit For The Year (A)</b>		<b>23.14</b>	<b>63.50</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(0.29)	(4.66)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		0.10	1.63
2) Items that will be reclassified to Statement of Profit or Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		-	0.65
Tax on Above Item		-	(0.15)
<b>Total Other Comprehensive Income (B)</b>		<b>(0.19)</b>	<b>(2.53)</b>
<b>Total Comprehensive Income for the year (comprising of profit for the year and other comprehensive income) (A+B)</b>		<b>22.95</b>	<b>60.97</b>
Earning Per Equity Share-Basic & Diluted (In Rupees)	35	1.27	3.47

Significant accounting policies

Notes on financial statements

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

A  
1 - 51

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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

# STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2019

## A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
Balance as at 1 April 2017	182,900,540	182.90
Changes in equity share capital during 2017-18	-	-
<b>Balance as at 31 March 2018</b>	<b>182,900,540</b>	<b>182.90</b>
Balance as at 1 April 2018	182,900,540	182.90
Changes in equity share capital during 2018-19	-	-
<b>Balance as at 31 March 2019</b>	<b>182,900,540</b>	<b>182.90</b>

## B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited							
	Equity Component of Compound Financial Instruments	Securities Premium	Retained Earnings	General Reserve	Debenture Redemption Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
Balance as at 1 April 2017	225.22	499.61	592.15	364.22	2.50	0.88	0.21	1,684.79
Profit for the year	-	-	63.50	-	-	-	-	63.50
Other Comprehensive Income	-	-	-	-	-	(3.03)	0.50	(2.53)
<b>Transactions with owners in their capacity as owners :</b>								-
Dividends	-	-	(3.22)	-	-	-	-	(3.22)
Tax on dividends	-	-	(0.71)	-	-	-	-	(0.71)
Transfer In/Out General Reserve	-	-	(10.00)	10.00	-	-	-	-
Transfer In/Out Debenture Redemption Reserve	-	-	2.50	-	(2.50)	-	-	-
<b>Balance as at 31 March 2018</b>	<b>225.22</b>	<b>499.61</b>	<b>644.22</b>	<b>374.22</b>	<b>-</b>	<b>(2.15)</b>	<b>0.71</b>	<b>1,741.83</b>
Balance as at 1 April 2018	225.22	499.61	644.22	374.22	-	(2.15)	0.71	1,741.83
Transitional impact of adoption of Ind As 115	-	-	(353.84)	-	-	-	-	(353.84)
Profit for the year	-	-	23.14	-	-	-	-	23.14
Other Comprehensive Income	-	-	-	-	-	(0.19)	-	(0.19)
<b>Transactions with owners in their capacity as owners :</b>								-
Dividends	-	-	(3.26)	-	-	-	-	(3.26)
Tax on dividends	-	-	(0.72)	-	-	-	-	(0.72)
Transfer in/out General Reserve	-	-	(10.00)	10.00	-	-	-	-
<b>Balance as at 31 March 2019</b>	<b>225.22</b>	<b>499.61</b>	<b>299.54</b>	<b>384.22</b>	<b>-</b>	<b>(2.34)</b>	<b>0.71</b>	<b>1406.96</b>

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

As per our audit report of even date attached

For and on behalf of  
**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/-  
**Sudhangshu S Biswal**  
 DIN: 07580667  
 Executive Director

Sd/-  
**Mohit Goel**  
 Chief Executive Officer

Place: New Delhi  
 Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
 Chief Financial Officer

Sd/-  
**Shubha Singh**  
 Company Secretary

# STANDALONE CASH FLOW STATEMENT

for the year ended March 31, 2019

(Rupees in Crore)

	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>A. Cash flow from operating activities</b>		
<b>Profit for the year before tax</b>	<b>41.67</b>	<b>96.50</b>
Adjustments for :		
Depreciation and amortization expense	7.90	6.65
Interest income	(153.38)	(34.39)
Dividend reinvested	(0.01)	(0.16)
Interest and finance charges	282.33	157.60
Bad debts	2.41	6.29
Provision for doubtful trade receivable, deposits and advances	13.75	4.08
Liabilities no longer required written back	(1.11)	(4.01)
Loss/(profit) on sale/ discarded of fixed assets	(0.74)	(0.43)
Decrease in value of current investment	-	0.07
Foreign Exchange Fluctuation Loss	-	0.31
Maintenance Income	(2.89)	(4.89)
<b>Operating profit before working capital changes</b>	<b>189.93</b>	<b>227.62</b>
<b>Adjustments for working capital</b>		
Inventories	80.38	538.74
Trade receivable	380.84	140.67
Loans and advances	(143.32)	71.43
Other financial assets	(1,225.99)	0.62
Other non-financial assets	1,346.88	(498.46)
Trade payable, other liabilities and provisions	(339.11)	(434.22)
	<b>99.68</b>	<b>(181.22)</b>
<b>Net cash flow from operating activities</b>	<b>289.61</b>	<b>46.40</b>
Direct tax paid	18.19	17.38
<b>Net cash generated</b>	<b>271.42</b>	<b>29.02</b>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(11.64)	(10.40)
Sale of fixed assets	4.29	1.10
Purchase of investments	(0.35)	(0.58)
Movement in other bank balances	(11.15)	(4.00)
Realisation of receivable against sale of investments	0.31	-
Interest received	154.94	34.66
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>136.40</b>	<b>20.78</b>
<b>C. Cash flow from financing activities</b>		
Dividend and dividend distribution tax paid	(4.29)	(3.94)
Interest and finance charges paid	(226.97)	(167.99)
Repayment of borrowings	(637.11)	(461.66)
Proceeds from borrowings	442.33	589.73
<b>Net cash (used in)/generated from Financing activities (C )</b>	<b>(426.04)</b>	<b>(43.86)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(18.22)</b>	<b>5.94</b>
<b>Opening balance of cash and cash equivalents</b>	<b>53.43</b>	<b>47.49</b>
<b>Closing balance of cash and cash equivalents</b>	<b>35.21</b>	<b>53.43</b>

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand	2.12	3.78
Balance with banks	28.84	49.09
Cheques on hand	4.22	0.54
Fixed deposits with banks, having original maturity of three months or less	0.03	0.02
<b>Cash and cash equivalents at the end of the year</b>	<b>35.21</b>	<b>53.43</b>

## RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2019	Year Ended 31 March 2018
Cash and cash equivalents at the end of the year as per above	35.21	53.43
Add: Balance with bank in dividend / unclaimed dividend accounts	0.16	0.11
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	-	-
Add: Fixed deposits with banks (lien marked)	167.99	158.39
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>203.36</b>	<b>211.93</b>

## DISCLOSURE AS REQUIRED BY IND AS 7

## Reconciliation of liabilities arising from financing activities

(Rupees in Crore)

31-Mar-19	Opening Balance	Cash flows	Non Cash Changes	Closing Balance
Short term secured borrowings	100.63	(0.34)	0.00	100.29
Long term secured borrowings	620.58	(128.40)	6.56	498.74
Short term unsecured borrowings	69.19	(6.69)	(1.25)	61.25
Long term unsecured borrowings	264.65	(59.35)	8.56	213.86
<b>Total liabilities from financial activities</b>	<b>1,055.05</b>	<b>(194.78)</b>	<b>13.87</b>	<b>874.14</b>

(Rupees in Crore)

31-Mar-18	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	102.32	(1.70)	0.01	100.63
Long term secured borrowings	603.91	28.94	(12.27)	620.58
Short term unsecured borrowings	62.66	6.52	0.01	69.19
Long term unsecured borrowings	164.70	94.31	5.64	264.65
<b>Total liabilities from financial activities</b>	<b>933.59</b>	<b>128.07</b>	<b>(6.61)</b>	<b>1055.05</b>

Significant accounting policies (refer note A)

The accompanying notes from an integral part of the financial statements

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

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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

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

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

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

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

The standalone financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA').

The financial statements for the year ended 31 March 2019 were authorised and approved for issue by the Board of Directors on 27<sup>th</sup> May, 2019.

**(ii) Revenue Recognition**

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

**(a) Real estate projects**

The company derives revenue from execution of real estate projects. Effective from 1<sup>st</sup> April 2018, Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised .

Ind AS 115 replaces Ind AS 18 revenue and Ind AS 11 construction contracts which prescribes control approach for revenue recognition as against risk and rewards as per Ind AS 18. The company has opted to apply modified retrospective approach as per Ind AS 115 (refer note no. 39). 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.

**(d) 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 Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income

(FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

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

#### **De-recognition of financial assets**

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

### **(b) Financial liabilities**

#### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are 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 Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

### **(f) Offsetting of financial instruments**

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

### **(viii) 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 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 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 Ind AS-19.

- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/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) Operating lease**

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

#### **(xv) Income Taxes**

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

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

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

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

#### **(xvi) 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 Ind AS-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**

##### **Significant management judgements**

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

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

##### **(a) Recognition of deferred tax assets**

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

##### **Estimation of uncertainty**

##### **(a) Recoverability of advances/receivables**

At each balance sheet date, based on historical

default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

**(b) Defined benefit obligation (DBO)**

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

**(c) Provisions**

At each balance sheet date 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.

**(d) 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.

**(e) 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.

**(f) 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 STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

## Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building \$	Plant and Machinery ^	Office Equipment	Furniture and Fixtures	Vehicles *	Computers	Total
<b>Gross carrying amount</b>								
<b>Balance as at 1 April 2017</b>	482.00	4.28	4.06	1.75	4.64	13.44	1.79	511.96
Additions	-	-	2.39	1.07	0.83	5.09	1.04	10.42
Disposals	-	-	(0.58)	(0.02)	(0.18)	(3.33)	(0.12)	(4.23)
<b>Balance as at 31 March 2018</b>	482.00	4.28	5.87	2.80	5.29	15.20	2.71	518.15
<b>Balance as at 1 April 2018</b>	482.00	4.28	5.87	2.80	5.29	15.20	2.71	518.15
Additions	-	-	2.64	1.25	0.87	5.77	0.96	11.49
Disposals	(2.76)	-	(1.12)	(0.08)	(0.23)	(2.48)	(1.10)	(7.77)
<b>Balance as at 31 March 2019</b>	479.24	4.28	7.39	3.97	5.93	18.49	2.57	521.87
<b>Accumulated depreciation</b>								
<b>Balance as at 1 April 2017</b>	-	0.58	1.85	0.63	2.34	4.99	1.04	11.43
Depreciation charge during the year	-	0.22	0.66	0.51	0.82	3.53	0.58	6.32
Disposals	-	-	(0.53)	(0.02)	(0.09)	(2.81)	(0.11)	(3.56)
<b>Balance as at 31 March 2018</b>	-	0.80	1.98	1.12	3.07	5.71	1.51	14.19
<b>Balance as at 1 April 2018</b>	-	0.80	1.98	1.12	3.07	5.71	1.51	14.19
Depreciation charge during the year	-	0.22	1.12	0.90	0.76	3.81	0.87	7.68
Disposals	-	-	(0.78)	(0.09)	(0.13)	(2.18)	(1.05)	(4.23)
<b>Balance as at 31 March 2019</b>	-	1.02	2.32	1.93	3.70	7.34	1.33	17.64
<b>Net carrying amount as at 31 March 2019</b>	479.24	3.26	5.07	2.04	2.23	11.15	1.24	504.23
<b>Net carrying amount as at 31 March 2018</b>	482.00	3.48	3.89	1.68	2.22	9.49	1.20	503.96

# Land Rs. 100.00 crore (100.00 crore) is mortgaged against borrowing (refer note 17.1)

\$ Office Buildings are mortgaged against borrowings (refer note 17.1)

^ Plant &amp; 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 2019	Year ended 31 March 2018
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	1.12	0.66
- Statement of profit & loss	6.56	5.66
<b>Total</b>	<b>7.68</b>	<b>6.32</b>

## Note 2: CAPITAL WORK IN PROGRESS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying amount</b>	
<b>Balance as at 1 April 2017</b>	<b>0.03</b>
Additions	-
Disposals	(0.03)
<b>Balance as at 31 March 2018</b>	<b>-</b>
<b>Balance as at 1 April 2018</b>	<b>-</b>
Additions	-
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>-</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>-</b>
<b>Net carrying amount as at 31 March 2018</b>	<b>-</b>

## Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2017</b>	<b>2.12</b>
Additions	0.01
Disposals	-
<b>Balance as at 31 March 2018</b>	<b>2.13</b>
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2018</b>	<b>2.13</b>
Additions	0.14
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.27</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2017</b>	<b>1.52</b>
Charge for the year	0.33
Disposals	-
<b>Balance as at 31 March 2018</b>	<b>1.85</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2018</b>	<b>1.85</b>
Charge for the year	0.22
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.07</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>0.20</b>
<b>Net carrying amount as at 31 March 2018</b>	<b>0.28</b>

## Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss	0.22	0.33
<b>Total</b>	<b>0.22</b>	<b>0.33</b>

## Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Unquoted, at cost, fully paid up</b>		
<b>Investments In Equity Instruments of Subsidiaries</b>		
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
Nil (50,000) Equity shares of Anjaniputra Builders Private Limited of Rs. 10 each *	-	0.05
50,000 (50,000) Equity shares of Hamara Ghar Constructions & Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (Nil) Equity shares of Omaxe New Faridabad Developers Private Limited of Rs. 10 each	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
Nil (2,000,000) Equity shares of Landlord Developers Private Limited of Rs. 10 each *	-	10.30
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
50,00,000 (50,00,000) Equity shares of Jagdamba Contractor and Builders Limited of Rs. 10 each	5.00	5.00
Nil (50,000) Equity shares of Eden Buildcon Limited of Rs. 10 each *	-	0.05
50,000 (50,000) Equity shares of Arman Builders Private Limited of Rs. 10 each	0.05	0.05
37,000 (50,000) Equity shares of Ansh Builders Private Limited of Rs 10 each	0.04	0.05
50,000 (50,000) Equity shares of Golden Glades Builders Private Limited of Rs. 10 each	0.05	0.05

Particulars	As at 31 March 2019	As at 31 March 2018
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 Chandigarh Extension 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 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 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
Nil (4,000) Equity shares of Aditya Realtech Private Limited of Rs 10 each **	-	0.00
400,000 (100,000) Equity shares of Omaxe International Bazaar Private Limited of Rs. 10 each	0.40	0.10
14,95,000 (14,95,000) Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each	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
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	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

Particulars	As at 31 March 2019	As at 31 March 2018
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
<b>Other Investments</b>		
Deemed Investment In Anjaniputra Builders Private Limited *	-	2.48
Deemed Investment In Eden Buildcon Limited *	-	28.42
<b>Investment in Equity Instrument in Associate Companies, fully paid up</b>		
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
	<b>279.75</b>	<b>320.71</b>

**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 Rs 1 Each	10.06	10.06
<b>Investments In Mutual Funds -measured at fair value through Profit &amp; Loss account</b>		
Nil (214,673.326) Units in Principal Dynamic Bond Fund	-	0.29

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

35 (35) Units of Sovereign Gold Bond 2016-17	0.01	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.04	0.04
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.01	0.01
<b>Total</b>	<b>289.87</b>	<b>331.12</b>

\*transferred to stock in trade (refer note no. 9)

\*\*under Process of Strike Off

Aggregate book value of unquoted investments in subsidiary Companies at amortized cost	279.75	289.81
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.06	0.06
Aggregate fair value of quoted investments measured through profit and loss	0.06	0.06
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	10.06	10.06
Aggregate amount of unrealized gain/ (loss) recognized through OCI	(0.42)	(0.42)
Aggregate amount of impairment in value of investments measured at amortised cost	0.06	0.06

**Note 5: NON CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured-considered good unless stated otherwise)		
<b>Security Deposits</b>		
Considered Good	8.34	5.91
Credit Impaired	1.95	1.80
	<b>10.29</b>	<b>7.71</b>
Less: Provision For Doubtful Deposits	1.95	1.80
	<b>8.34</b>	<b>5.91</b>

**Note 6: NON CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Bank Deposits with maturity of more than 12 months held as margin money	19.07	17.57
Interest Accrued On Deposits & Others	0.15	0.67
<b>Other Advances</b>		
(Unsecured considered good unless stated otherwise)		
-Subsidiary Companies	6.46	-
-Related Party	0.03	-
-Others	9.76	
Credit Impaired	15.78	
Less: Provision For Doubtful Debts	(15.78)	-
<b>Total</b>	<b>35.47</b>	<b>18.24</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2019	As at 31 March 2018
Anjaniputra Builders Private Limited	6.46	-
<b>Total</b>	<b>6.46</b>	<b>-</b>

**Note - 7: DEFERRED TAX ASSETS – NET**

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
At the beginning of the year	91.54	122.40
Addition in balance at beginning of the year on implementation of Ind As 115 (refer note no. 39)	190.06	-
Credit/ (Charge) to statement of profit and loss (refer note 34)	(18.53)	(49.59)
Credit/ (Charge) to other comprehensive income	0.10	1.48
Movement in MAT credit	(9.63)	17.25
<b>At the end of the year</b>	<b>253.54</b>	<b>91.54</b>

**Components of deferred tax assets/ (liabilities):**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Deferred Tax Asset</b>		
MAT Credit entitlement	7.62	17.25
Effect of Fair Valuation of Development Income and transitional impact of adoption of Ind As 115	316.76	150.94
Difference Between Book And Tax Base of Fixed Assets	5.82	5.88
Provisions	14.97	9.63
Fair valuation of Equity Investments	0.10	0.10
Others	3.36	3.38
<b>Deferred Tax Liabilities</b>		
Fair valuation of Property, Plant and Equipment	95.09	95.64
<b>Total</b>	<b>253.54</b>	<b>91.54</b>

**Note 7A: NON CURRENT TAX ASSETS (NET)**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Direct tax refundable	162.86	135.04
Less: Provision for disputed tax demands	64.37	64.37
<b>Total</b>	<b>98.49</b>	<b>70.67</b>

**Note 8: OTHER NON CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Advance against goods, services and others</b> (Unsecured considered good unless stated otherwise)		
-Related Parties	1.81	2.13
Prepaid Expenses	0.71	1.07
<b>Total</b>	<b>2.52</b>	<b>3.20</b>

**Note 9: INVENTORIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Building Material And Consumables	23.22	23.21
Land	87.93	95.21
Construction Work In Progress	9.93	9.68
Completed Real Estate Projects	482.51	308.95
Project In Progress	1,974.79	995.56
Stock in trade	41.30	-
<b>Total</b>	<b>2,619.68</b>	<b>1,432.61</b>

**Note 10: TRADE RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
Considered Good	228.54	611.79
Credit Impaired	0.78	0.78
	<b>229.32</b>	<b>612.57</b>
Less: Provision For Doubtful Trade Receivable	0.78	0.78
<b>Total</b>	<b>228.54</b>	<b>611.79</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Name of Company</b>		
Parjit Realtors Private Limited	-	0.05
Apoorva Infrabuild Pvt. Ltd.	0.26	-
Kalp Buildtech Private Limited	19.01	18.42
OH-Max Entertainment Private Limited	-	0.12
Supplified Technologies Private Limited	0.05	0.10
<b>Total</b>	<b>19.32</b>	<b>18.69</b>

**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Balances With Banks:-		
In Current Accounts	28.84	49.09
In Deposit Account With Maturity of Less Than Three Months	0.03	0.02
Cheques, Drafts on Hand	4.22	0.54
Cash on Hand	2.12	3.78
<b>Total</b>	<b>35.21</b>	<b>53.43</b>

**Note 12: OTHER BANK BALANCES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Held As Margin Money	154.96	146.07
Balances With Banks :		
In Earmarked Accounts		
- In Deposit Account For Public Fixed Deposit	12.98	12.28
- In Unpaid Dividend Account	0.16	0.11
- Unpaid Fractional Share Payable account	0.05	0.04
<b>Total</b>	<b>168.15</b>	<b>158.50</b>

**Note 13: CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
Security Deposits	11.52	18.15
<b>Loans to related parties</b>		
- Subsidiary Companies	190.24	32.62
Loan to Others	74.36	84.61
<b>Total</b>	<b>276.12</b>	<b>135.38</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2019	As at 31 March 2018
Omaxe Chandigarh Extension Developers Private Limited	-	30.75
Jagdamba Contractors and Builders Limited	9.89	1.87
Ansh Builders Private Limited	180.35	-
	<b>190.24</b>	<b>32.62</b>

**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 2019	During the year ended 31 March 2018
Omaxe Chandigarh Extension Developers Private Limited #	71.88	71.88
Jagdamba Contractors And Builders Limited *	14.24	26.68
Ansh Builders Private Limited	180.35	-

\* Given as interest bearing loan.

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

**Note 14: OTHER FINANCIAL ASSET- CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Interest Accrued On Deposits & Others	2.12	3.16
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Company	1,512.44	82.20
- Related Party	0.26	37.12
- From others	66.71	99.69
Others-Credit Impaired	4.17	12.08
Less: Provision for doubtful advances	(4.17)	(12.08)
Other receivables		
Receivable against sale of investment	6.63	7.80
Receivable against sale of investment considered doubtful	1.17	-
Provision doubtful receivable-others	(1.17)	-
Unbilled Revenue	-	158.53
<b>Total</b>	<b>1,588.16</b>	<b>388.50</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2019	As at 31 March 2018
Anjaniputra Builders Private Limited	-	6.48
Eden Buildcon Limited	-	74.50
Giant Dragon Mart Private Limited	0.72	0.74
Oasis Township Private Limited	-	0.13
Rohtas Holdings (Gulf) Limited	-	0.19
RPS Suncity Promoters & Developers Private Limited	-	0.00
Omaxe Power Private Limited	0.14	0.16
Hamara Ghar Construction Private Limited	0.04	-
Zodiac Housing and Infrastructure Private Limited	0.07	-
Omaxe Forest Spa and Hills Developers Limited	51.93	-
Navratan Techbuild Private Limited	2.65	-
Eden Buildcon Private Limited	72.65	-
Bhanu Infrabuild Private Limited	0.28	-
Rohtas Holdings (Gulf) Limited	0.03	-
Omaxe Chandigarh Extension Developers Private Limited	525.99	-
Garv Buildtech Private Limited	450.91	-
Pancham Realcon Private Limited	400.64	-
Omaxe International Bazaar Private Limited	0.44	-
Land Lord Developers Private Limited	5.95	-
	<b>1,512.44</b>	<b>82.20</b>

**Note 15: OTHER CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Subsidiary Companies	66.58	1,439.44
- Related Parties	5.99	11.47
- Others	162.47	127.36
- Other considered doubtful	4.56	-
- Less provision for doubtful debts	(4.56)	-
	<b>235.04</b>	<b>1,578.27</b>
Balance With Government / Statutory Authorities	30.81	37.93
Prepaid Expenses	4.23	4.64
<b>Total</b>	<b>270.08</b>	<b>1,620.84</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2019	As at 31 March 2018
Omaxe Forest Spa and Hills Developers Limited	-	49.42
Navratan Techbuild Private Limited	-	2.57
Bhanu Infrabuild Private Limited	-	27.70
Omaxe Chandigarh Extension Developers Private Limited	-	649.67
Garv Buildtech Private Limited	49.10	284.46
Pancham Realcon Private Limited	3.24	328.14
Sri Balaji Green Heights Private Limited	3.29	3.14

Name of Company	As at 31 March 2019	As at 31 March 2018
Robust Buildwell Private Limited	-	14.87
Omaxe India Trade Centre Private Limited	-	55.88
Kashish Buildtech Private Limited	-	5.05
Kamini Builders and Promoters Private Limited	-	0.11
Shikhar Landcon Private Limited	-	0.35
Landlord Developers Private Limited	-	5.95
P P Devcon Private Limited	10.95	9.00
Omaxe Buildwell Limited	-	3.13
<b>Total</b>	<b>66.58</b>	<b>14,39.44</b>

**Note 16: EQUITY SHARE CAPITAL**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Authorised</b>		
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
	<b>560.00</b>	<b>560.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
<b>Total</b>	<b>182.90</b>	<b>182.90</b>

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

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers	Rupees in Crore	Numbers	Rupees in Core
<b>Equity Shares of Rs. 10 each fully paid</b>				
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	<b>182,900,540</b>	<b>182.90</b>	<b>182,900,540</b>	<b>1,829.01</b>

**Note - 16.2 Terms/rights attached to shares****Equity**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2019 the amount of dividend approved by shareholders for only to public shareholders pertaining to FY 2017-18 in AGM held on 23<sup>rd</sup> August, 2018 was Rs. 0.70 per share amounting to Rs. 3.26 crore and dividend distribution tax of Rs. 0.67 crore which was duly paid and reduced from retained earnings in other equity.

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

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,632,697	116.63	116,632,697	116.63
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, 2019		As at March 31, 2018	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,632,697	63.77	116,632,697	63.77

**Note - 16.5**

During the year ended March 31, 2014, the Company allotted 9,333,540 equity shares of Rs. 10/- each as bonus shares to the existing shareholders of the Company to the exception of promoter/promoter group out of securities premium, thereby, the paid up equity share capital of the Company had increased by Rs. 9.33 crore. 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 31 March 2019	As at 31 March 2018
<b>Secured</b>		
<b>Term Loans</b>		
Banks	44.26	81.19
Financial Institutions	59.18	102.41
Non Banking Financial Companies	53.99	116.22
Housing Finance Companies	148.41	73.69
Vehicle Loans	3.25	2.40
<b>Total</b>	<b>309.09</b>	<b>375.91</b>
<b>Unsecured Loans</b>		
Term Loans From Non Banking Financial Companies	36.60	97.52
Public Fixed Deposits	31.83	35.80
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	53.66	46.09
<b>Total</b>	<b>431.18</b>	<b>555.32</b>

**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, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	<b>Secured</b>				
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.	110.83	161.43	66.57	80.24
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.	102.50	172.09	43.32	69.68
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.	97.61	179.01	43.62	62.79
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.	180.97	102.46	32.56	28.77
5	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	6.64	4.90	3.39	2.50
	<b>Unsecured</b>				
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.	110.89	163.23	74.29	65.71
7	Fixed Deposit from Public	49.31	48.95	17.48	13.15

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
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 Ind AS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss. Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium 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.	53.66	46.09	-	-
9	Long term loan from Financial Institution	-	6.37	-	6.37
10	Interest accrued & due on borrowings	0.19	0.69	0.19	0.69
	<b>Total</b>	<b>712.60</b>	<b>885.22</b>	<b>281.42</b>	<b>329.90</b>

### 17.2 The year wise repayment schedule of long term borrowings:

(Rupees in crore)

Particulars	outstanding as at 31.03.2019	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
<b>Secured</b>						
<b>Term loans</b>						
Banks	110.83	66.57	44.26	-	-	-
Financial institutions	102.50	43.32	33.45	25.73	-	-
Non-banking financial companies	97.61	43.62	46.63	4.67	2.69	-
Housing finance companies	180.97	32.56	77.64	58.19	12.58	-
Vehicle loans	6.64	3.39	2.26	0.94	0.05	-
<b>Unsecured</b>						
<b>Term loans</b>						
Non-Banking financial companies	110.89	74.29	33.33	3.27	-	-
Fixed deposits from public	49.31	17.48	20.04	11.79	-	-
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	53.66	-	-	-	-	53.66
Interest accrued & due on borrowings	0.19	0.19	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>712.60</b>	<b>281.42</b>	<b>257.61</b>	<b>104.59</b>	<b>15.32</b>	<b>53.66</b>

**Note 18: NON CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Deferred payment liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	4.13	0.34
- In respect of development & other charges to be paid on deferred credit terms to authorities	1.28	8.83
<b>Total</b>	<b>5.41</b>	<b>9.17</b>

**Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Security deposits received	11.95	23.41
Interest accrued but not due on borrowings	1.79	1.66
Rebates payable to customers	17.28	34.53
<b>Total</b>	<b>31.02</b>	<b>59.60</b>

**Note 20: OTHER NON CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Deferred Income	5.96	4.39
<b>Total</b>	<b>5.96</b>	<b>4.39</b>

**Note 21: PROVISIONS – NON CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Provision for Employee Benefits</b>		
Leave Encashment	4.36	4.05
Gratuity	8.84	7.71
<b>Total</b>	<b>13.20</b>	<b>11.76</b>

**Note 22: BORROWINGS - CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Secured</b>		
Working Capital Loans From Banks	100.29	88.63
Term Loan From Financial Institution	-	12.00
	<b>100.29</b>	<b>100.63</b>
<b>Unsecured</b>		
Non-Banking Financial Company	2.00	4.99
Promoter Companies (repayable on demand)	13.96	20.21
Intercorporate loans from subsidiary	1.84	-
Deposits from public	40.12	43.70
Other Loan From Directors	3.33	0.29
	<b>61.25</b>	<b>69.19</b>
<b>Total</b>	<b>161.54</b>	<b>169.82</b>

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

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2019	As at 31 March 2018
<b>Secured</b>		
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.	100.29	88.63
Short term loans from Financial Institution are secured by equitable mortgage of project properties of company, subsidiary and associate companies and also by way of pledge of shares of the company held by promoter/promoters companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of subsidiary / associate / promoter companies.	-	12.00
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Company	2.00	4.99
Inter corporate loans from promoter companies (repayable on demand)	13.96	20.21
Inter corporate loans from subsidiary companies (repayable on demand)	1.84	-
Fixed Deposit from Public	40.12	43.70
Loan from directors (repayable on demand)	3.33	0.29
<b>Total</b>	<b>161.54</b>	<b>169.82</b>

**Note 23: CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at	As at
	31 March 2019	31 March 2018
<b>Deferred Payment Liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	72.20	76.08
- In respect of development & other charges to be paid on deferred credit terms to authorities	148.89	153.38
<b>Other Trade Payables</b>		
- Due to micro enterprises and small enterprises	10.98	24.11
- Subsidiary Companies	7.87	22.95
- Others	206.05	193.93
<b>Total</b>	<b>445.99</b>	<b>470.45</b>

**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	As at
	31 March 2019	31 March 2018
Principal amount due to suppliers under MSMED Act, 2006	10.98	24.11
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	0.73	0.63
Payment made to suppliers (other than interest) beyond appointed day during the year	15.56	72.31
Interest paid to suppliers under MSMED Act, 2006	-	-

Particulars	As at 31 March 2019	As at 31 March 2018
Interest due and payable on payment made to suppliers beyond appointed date during the year	0.24	0.27
Interest accrued and remaining unpaid at the end of the accounting year	2.00	1.65
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	0.35	0.17

**Note 24: CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Current Maturities of Long Term Borrowings	281.42	329.90
Interest Accrued But Not Due On Borrowings	3.78	3.81
Rebate payable	13.24	89.22
Security Deposit Received	72.99	74.17
Due to Directors	7.34	11.04
Due to Employees	12.95	7.46
Interest On Trade Payables	225.12	183.97
Other Liabilities	105.87	1.96
Unpaid Dividend	0.16	0.11
Unpaid Matured Deposits	0.89	0.59
Unpaid Fractional Share Payable	0.05	0.04
<b>Total</b>	<b>723.81</b>	<b>702.27</b>

**Note 25: OTHER CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Statutory Dues Payable	6.19	4.94
Deferred Income	9.45	2.59
Advance from customers and others :		
From Subsidiary Companies	328.41	334.16
From Related Parties	12.85	7.14
From Others	2,613.15	1,168.99
<b>Total</b>	<b>2,970.05</b>	<b>1,517.82</b>

**Note 26: PROVISIONS - CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.19	0.24
Gratuity	0.39	0.40
<b>Total</b>	<b>0.58</b>	<b>0.64</b>

**Note 27: REVENUE FROM OPERATIONS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Income From Real Estate Projects	740.35	1,259.25
Income From Trading Goods	2.94	2.27
Income From Construction Contracts	0.04	-
Other Operating Revenue	24.71	6.42
<b>Total</b>	<b>768.04</b>	<b>1,267.94</b>

Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	740.35	5.18	745.53
Trading	2.94	-	2.94
Others	0.04	19.53	19.57
<b>Total</b>	<b>743.33</b>	<b>24.71</b>	<b>768.04</b>

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 Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 3,208.99 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:

(Rupees in Crore)

Particulars	Year Ended 31 March 2019
Advances at beginning of the year	1,168.99
Add: Increase in advances due to implementation of INDAS 115 w.e.f 01.04.2018	1,520.41
Add: Advances received during the year (net)	691.79
Less: Revenue recognised during the year	768.04
Advances at the end of the year	2,613.15

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2019
Contracted price	987.49
Reduction towards variable consideration components	219.45
<b>Revenue recognised</b>	<b>768.04</b>

**Note 28: OTHER INCOME**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Interest Income		
On Bank Deposits	5.72	5.20
Others	147.14	14.28
Dividend Income	0.01	0.16
Liability no longer required written back (net)	1.11	4.01
Profit on Sale of Fixed Assets	0.74	0.43
Miscellaneous Income	1.92	2.60
Interest on financial assets/liabilities carried at amortised cost	3.41	19.80
<b>Total</b>	<b>160.05</b>	<b>46.48</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	23.21	7.91
Land	95.21	137.80
	<b>118.42</b>	<b>145.71</b>
<b>Add: Incurred During The Year</b>		
Land, Development and Other Rights	76.58	(99.08)
Building Materials	130.19	167.28
Construction Cost	121.53	263.29
Employee Cost	18.96	10.11
Rates and taxes	6.19	4.88
Administration Cost	11.41	18.18
Depreciation	1.12	0.66
Power & Fuel and Other Electrical Cost	18.79	20.86
Repairs & Maintenance-Plant & Machinery	0.20	0.24
Finance Cost	58.21	3.39
	<b>443.18</b>	<b>389.81</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	23.22	23.21
Land	87.93	95.21
	<b>111.15</b>	<b>118.42</b>
<b>Total</b>	<b>450.45</b>	<b>417.10</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Inventory at the Beginning of the Year</b>		
Completed Real Estate Projects	308.95	374.77
Construction Work In Progress	9.68	9.31
Projects In Progress	* 2,221.58	1,441.56
	<b>2,540.21</b>	<b>1,825.64</b>
<b>Inventory at the End of the Year</b>		
Completed Real Estate Projects	482.51	308.95
Construction Work In Progress	9.93	9.68
Projects In Progress	1,974.79	995.56
	<b>2,467.23</b>	<b>1,314.19</b>
<b>Changes In Inventory</b>	<b>72.98</b>	<b>511.45</b>

\* includes Rs. 1,226.02 Crore as addition in balance at the beginning of the year due to implementation of Ind As 115. (refer note no. 39)

**Note 31: EMPLOYEE BENEFITS EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Salaries, Wages, Allowances And Bonus	75.26	56.28
Contribution To Provident And Other Funds	1.45	1.08
Directors Remuneration	0.92	2.94
Staff Welfare Expenses	1.60	1.28
	<b>79.23</b>	<b>61.58</b>
Less: Allocated to Projects	18.96	10.11
<b>Total</b>	<b>60.27</b>	<b>51.47</b>

**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Interest On		
-Term Loans	127.41	105.28
-Others	138.77	32.98
Other Borrowing Cost	3.28	8.61
Bank Charges	5.06	4.02
Finance Charge on compound financial instrument	7.81	6.71
	<b>282.33</b>	<b>157.60</b>
Less: Allocated to Projects	58.21	3.39
<b>Total</b>	<b>224.12</b>	<b>154.21</b>

**Note 33: OTHER EXPENSES**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Administrative Expenses</b>		
Rent	3.65	4.27
Rates And Taxes	2.64	3.85
Insurance	2.75	2.11
Repairs And Maintenance- Building	0.08	0.10
Repairs And Maintenance- Others	2.79	4.30
Royalty	0.10	0.10
Water & Electricity Charges	2.10	1.70
Vehicle Running And Maintenance	2.40	2.00
Travelling And Conveyance	5.58	6.54
Legal And Professional Charges	16.96	16.83
Printing And Stationery	1.36	1.38
Postage, Telephone & Courier	1.85	2.38
Donation	0.46	0.83
Auditors' Remuneration	0.42	0.28
Directors Sitting Fees	0.15	0.18
Commission To Non-Executive Directors	0.17	0.20
Bad Debts & Advances Written Off	2.41	6.29
Corporate Social Responsibility Expenses	0.43	0.64
Provision For Doubtful Debts, Deposits And Advances	13.75	4.08
Provision For Diminution In Value Of Investments	-	0.06

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Unrealised loss on fair value changes on Investment classified at FVTPL	-	0.01
Miscellaneous Expenses	2.36	4.64
	<b>62.41</b>	<b>62.77</b>
Less: Allocated to Projects	11.41	18.18
	<b>51.00</b>	<b>44.59</b>
<b>Selling Expenses</b>		
Business Promotion	5.90	5.36
Commission	10.38	23.91
Advertisement And Publicity	4.54	3.84
	<b>20.82</b>	<b>33.11</b>
Less: Allocated to Projects	-	-
	<b>20.82</b>	<b>33.11</b>
<b>Total</b>	<b>71.82</b>	<b>77.70</b>

**Note 34: TAX EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Current income tax	-	1.38
Earlier year tax adjustments	-	(0.72)
Minimum alternate tax credit entitlement (including earlier years)	-	(17.25)
Deferred tax	18.53	49.59
<b>Total</b>	<b>18.53</b>	<b>33.00</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.944% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Accounting profit before tax	41.67	96.50
Applicable tax rate	34.944%	34.608%
Computed tax expense	14.56	33.40
<b>Tax expense comprises of:</b>		
Earlier year tax adjustments	-	(0.72)
Tax Impact of disallowable expenses	3.31	1.27
Tax Impact of exempted income	0.00	(0.06)
Others	0.66	(0.89)
<b>Total</b>	<b>18.53</b>	<b>33.00</b>

**Note 35: EARNINGS PER SHARE**

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Profit attributable to equity shareholders (Rupees in Crore)	23.14	63.50
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10.00	10.00
<b>Earnings per equity share</b>		
Basic	1.27	3.47
Diluted	1.27	3.47

**Note 36: CONTINGENT LIABILITIES AND COMMITMENTS**

(Rupees in Crore)

Particulars		As at 31 March 2019	As at 31 March 2018
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	20.24	64.26
II	Bank guarantees		
	In respect of the Company	132.63	140.40
	In respect of subsidiaries	60.75	32.45
	In respect of other related party	-	0.01
	In respect of erstwhile subsidiary company	3.52	3.52
III	Counter guarantees	6.14	6.14
IV	Letters of Credit		
	In respect of subsidiary companies	-	0.71
V	Disputed tax amounts		
	Sales tax	38.85	19.83
	Service tax	8.91	2.50
	Income tax (Net of Provision)	211.83	205.69
VI	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
VII	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
VIII	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

37 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.

38 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. 2010-11, mainly on account of disallowance u/s 80IB. The company has filed further appeals before the higher authorities against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 105.23 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. 130.40 crore by various appellate authorities to the Company. A further demand of Rs. 36.44 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. 14.87 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 64.37 crores 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.

39 Effective from 1<sup>st</sup> April, 2018, the company has applied Ind As 115 which replaces Ind As 18 and Ind As 11. In accordance with Ind As 115, the company has opted to apply modified retrospective approach, accordingly profit recognised till 31<sup>st</sup> March, 2018 on projects not completed/ not offered for possession amounting to Rs. 353.84 crores have been adjusted

against retained earnings as on 1<sup>st</sup> April, 2018 (net of deferred tax assets of Rs. 190.07 crore) by reversal of revenue of Rs. 1,769.93 crore resulting in increase in advance from customers of Rs. 1,520.41 Crore and decrease in trade receivable of Rs. 90.99 crore and decrease in unbilled revenue of Rs. 158.53 Crore and increase in Project in progress Rs. 1,226.02 crore.

Under modified retrospective approach, the comparative of previous year have not been restated and hence not comparable.

Had Ind As 18 and Ind As 11 were not been replaced with Ind As 115, revenue from operations and net profit after tax for the year ended 31<sup>st</sup> March, 2019 would have been higher by Rs.150.12 crore and Rs. 53.49 crore respectively.

- 40 The amount of expenditure for the year ended 31<sup>st</sup> March, 2019, which the Company was required to incur related to Corporate Social Responsibility as per section 135 of Companies Act, 2013 worked out to be Rs. 2.08 crore (P.Y. 1.93 crore). During the year ended 31<sup>st</sup> March, 2019, the Company has incurred a sum of Rs. 0.43 crore (P.Y. 0.64 crore) on this account.

#### Note 41: 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:

(Rupees in Crore)			
a.	<b>Reconciliation of present value of defined benefit obligation and the fair value of plan assets</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Present value obligation as at the end of the year	9.32	8.27
	Fair value of plan assets as at the end of the year	0.09	0.16
	<b>Net liability (asset) recognized in balance sheet</b>	<b>9.23</b>	<b>8.11</b>
(Rupees in Crore)			
b.	<b>Bifurcation of PBO at the end of year in current and non-current</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Current liability	0.39	0.40
	Non-current liability	8.84	7.71
	<b>Total</b>	<b>9.23</b>	<b>8.11</b>
(Rupees in Crore)			
c.	<b>Expected contribution for the next annual reporting period</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Service Cost	1.57	1.34
	Net Interest Cost	0.71	0.62
	<b>Total</b>	<b>2.28</b>	<b>1.96</b>

(Rupees in Crore)

d. <b>Changes in defined benefit obligation</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
Present value obligation as at the beginning of the year	8.27	6.78
Interest cost	0.64	0.51
Past Service Cost including curtailment Gains/Losses	-	0.21
Service cost	1.28	1.10
Benefits paid	(1.16)	(2.61)
Actuarial loss/(gain) on obligations	0.29	2.28
<b>Present value obligation as at the end of the year</b>	<b>9.32</b>	<b>8.27</b>

(Rupees in Crore)

e. <b>Change in fair value of plan assets</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
Fair value of plan assets as at the beginning of the year	0.16	0.55
Actual Return on plan assets	0.01	0.03
Employer Contribution	1.13	2.19
Difference in Opening Fund	-	-
FMC	(0.05)	(0.00)
Benefits paid	(1.16)	(2.61)
<b>Fair value of plan assets as at the end of the year</b>	<b>0.09</b>	<b>0.16</b>

(Rupees in Crore)

f. <b>Actuarial Gain/(Loss) on Plan Assets</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
Expected Interest income	(0.01)	(0.04)
Actuarial Income on Plan Asset	0.01	0.03
<b>Actuarial gain /(loss) for the year on Asset</b>	<b>0.00</b>	<b>(0.01)</b>

(Rupees in Crore)

g. <b>Amount recognized in the statement of profit and loss</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
Current service cost	1.28	1.10
Past service cost including curtailment Gains/Losses	-	0.21
Net Interest cost	0.63	0.47
<b>Amount recognised in the statement of profit and loss</b>	<b>1.91</b>	<b>1.78</b>

(Rupees in Crore)

h. <b>Other Comprehensive Income</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
Net cumulative unrecognized actuarial gain/(loss) opening	(3.32)	1.34
Adjustment	-	(2.37)
Actuarial gain/(loss) for the year on PBO	(0.29)	(2.28)
Actuarial gain/(loss) for the year on Asset	0.00	(0.01)
<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(3.61)</b>	<b>(3.32)</b>

i. <b>Economic assumptions</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Discount rate	7.65%	7.70%
Future salary increase	6.00%	6.00%

j. Demographic Assumption	As at 31 March 2019	As at 31 March 2018
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00
(Rupees in Crore)		
k. Sensitivity analysis for gratuity liability	As at 31 March 2019	As at 31 March 2018
<b>Impact of the change in discount rate</b>		
Present value of obligation at the end of the year	9.32	8.27
a) Impact due to increase of 0.50 %	(0.52)	(0.46)
b) Impact due to decrease of 0.50 %	0.57	0.51
(Rupees in Crore)		
l. Impact of the change in salary increase	As at 31 March 2019	As at 31 March 2018
Present value of obligation at the end of the year	9.32	8.27
a) Impact due to increase of 0.50%	0.58	0.48
b) Impact due to decrease of 0.50 %	(0.54)	(0.45)
(Rupees in Crore)		
m. Maturity Profile of Defined Benefit Obligation	As at 31 March 2019	As at 31 March 2018
Year		
0 to 1 year	0.47	0.56
1 to 2 year	0.15	0.21
2 to 3 year	0.37	0.35
3 to 4 year	0.31	0.30
4 to 5 year	0.45	0.43
5 to 6 year	0.18	0.26
6 Year onward	7.39	6.16
n. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2019	As at 31 March 2018
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, 2019 amount to Rs. 1.08 crore (PY Rs. 0.71 crore).

**Note 42: LEASES**

**Operating leases – Assets taken on lease**

- a. The Company has taken certain premises on non-cancellation operating lease. The future minimum lease payments are as follows:-

Particulars	(Rupees in Crore)	
	As at 31 March 2019	As at 31 March 2018
Within one year	75.10	59.99
After one year but not later than five years	189.47	132.52
More than five years	5.06	14.18
<b>Total</b>	<b>269.63</b>	<b>206.69</b>

- b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement.
- c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 3.65 crore (P.Y. Rs. 4.27 crore).

**Note 43: AUDITOR'S REMUNERATION**

Particulars	(Rupees in Crore)	
	Year Ended 31 March 2019	Year Ended 31 March 2018
Audit fees	0.19	0.22
Limited review fees	0.09	0.06
Tax audit fees	0.10	-
Certification charges	0.01	-
Out of pocket expenses	0.03	0.00
<b>Total</b>	<b>0.42</b>	<b>0.28</b>

**Note 44: Disclosure in accordance with Ind AS-11, in respect of construction contracts:**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Contract revenue recognized as revenue for the year ended March, 2019	0.04	-
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2019 for all the contracts in progress	62.84	62.59
The amount of customer advances outstanding for contracts in progress as at March 31, 2019	0.68	0.68
The amount of retentions due from customers for contracts in progress as at March 31, 2019	0.15	0.15
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2019	12.96	12.71
Gross amount due to customers for contracts in progress as at March 31, 2019	-	-

**Note 45: SEGMENT INFORMATION**

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by management.

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2019	Year Ended 31 March 2018
Within India	768.04	1,267.94
Outside India	-	-
<b>Total</b>	<b>768.04</b>	<b>1,267.94</b>

None of the non- current assets are held outside India.

No single customer represent 10% or more of Company's total revenue for the year ended 31<sup>st</sup> March, 2019.

**Note 46: FAIR VALUE MEASUREMENTS****(i) Financial Assets by category**

(Rupees in Crore)

Particulars	Note	As at 31 March 2019	As at 31 March 2018
<b>Financial Assets</b>			
<b>Non Current</b>			
<b>At FVTPL</b>			
Investments in mutual fund	4	-	0.29
Investments in Bonds	4	0.06	0.06
<b>At FVTOCI</b>			
Investments in equity share instrument	4	10.06	10.06
<b>At Amortised Cost</b>			
Loan	5	8.34	5.91
Other Financial Assets	6	35.47	18.24
<b>Current</b>			
Trade Receivables	10	228.54	611.79
Cash & Cash Equivalents	11	35.21	53.43
Other bank balance	12	168.15	158.50

Particulars	Note	As at 31 March 2019	As at 31 March 2018
Loans	13	276.12	135.38
Other Financial Assets	14	1,588.16	388.50
<b>Total Financial Assets</b>		<b>2,350.11</b>	<b>1,382.16</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	431.18	555.32
Trade Payable	18	5.41	9.17
Other Financial Liabilities	19	31.02	59.60
<b>Current Liabilities</b>			
Borrowings	22	161.54	169.82
Trade Payables	23	445.99	470.45
Other Financial Liabilities	24	723.81	702.27
<b>Total Financial Liabilities</b>		<b>1,798.95</b>	<b>1,966.63</b>

Investment in subsidiaries and associates are measured at cost as per Ind AS 27, 'Separate financial statements'.

#### (ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table.

(Rupees in Crore)

As at 31 March 2019	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.06			<b>0.06</b>
Investment in Equity Shares		10.06		<b>10.06</b>

(Rupees in Crore)

As at 31 March 2018	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Mutual Funds	0.29			<b>0.29</b>
Investment in Bonds	0.06			<b>0.06</b>
Investment in Equity Shares		10.06		<b>10.06</b>

#### (iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Crore)

Particulars	As at 31 March 2019		As at 31 March 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Loan	8.34	8.34	5.91	5.91
Other Financial Assets	35.47	35.47	18.24	18.24
<b>Current</b>				
Trade Receivables	228.54	228.54	611.79	611.79
Cash & Cash Equivalents	35.21	35.21	53.43	53.43
Other bank balances	168.15	168.15	158.50	158.50

Particulars	As at 31 March 2019		As at 31 March 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Loans	276.12	276.12	135.38	135.38
Other Financial Assets	1,588.16	1,588.16	388.50	388.50
<b>Total Financial Assets</b>	<b>2,339.99</b>	<b>2,339.99</b>	<b>1,371.75</b>	<b>1,371.75</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	431.18	431.18	555.32	555.32
Trade Payable	5.41	5.41	9.17	9.17
Other Financial Liabilities	31.02	31.02	59.60	59.60
<b>Current Liabilities</b>				
Borrowings	161.54	161.54	169.82	169.82
Trade Payables	445.99	445.99	470.45	470.45
Other Financial Liabilities	723.81	723.81	702.27	702.27
<b>Total Financial Liabilities</b>	<b>1,798.95</b>	<b>1,798.95</b>	<b>1,966.63</b>	<b>1,966.63</b>

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 a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

##### Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances 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 2019	As at 31 March 2018
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	493.23	543.05
B: Moderate credit risk	Trade receivables and other financial assets	2,136.63	1,159.82

#### Concentration of trade receivables

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk.

#### Credit risk exposure

#### Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets –

As at 31 March 2019			(Rupees in Crore)
Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	229.32	0.78	228.54
Security deposits	21.81	1.95	19.86
Loans and Advances	1,901.55	19.95	1,881.60
Other Receivables	7.80	1.17	6.63
<b>Total</b>	<b>2,160.48</b>	<b>23.85</b>	<b>2,136.63</b>

As at 31 March 2018			(Rupees in Crore)
Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	612.57	0.78	611.79
Security deposits	25.86	1.80	24.06
Loans and Advances	536.04	12.08	523.96
Other Receivables	7.80	-	7.80
<b>Total</b>	<b>1,182.27</b>	<b>14.66</b>	<b>1,167.61</b>

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
<b>Loss allowance as on 1 April 2017</b>	0.78	1.80	7.99	-
Impairment loss recognised/(reversed) during the year	-	-	4.08	-
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2018</b>	<b>0.78</b>	<b>1.80</b>	<b>12.08</b>	<b>-</b>
Impairment loss recognised/(reversed) during the year	-	0.15	7.87	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2019</b>	<b>0.78</b>	<b>1.95</b>	<b>19.95</b>	<b>1.17</b>

**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
<b>As at 31 March 2019</b>							
Long term borrowings	287.41	259.70	105.12	16.39	550.00	<b>1218.62</b>	<b>712.60</b>
Short term borrowings	161.54	-	-	-	-	<b>161.54</b>	<b>161.54</b>
Trade Payables	445.99	2.47	2.71	0.23	-	<b>451.40</b>	<b>451.40</b>
Other Financial Liabilities	440.76	10.57	4.18	12.83	12.25	<b>480.59</b>	<b>473.41</b>
<b>Total</b>	<b>1,335.70</b>	<b>272.74</b>	<b>112.01</b>	<b>29.45</b>	<b>562.25</b>	<b>2,312.15</b>	<b>1,798.95</b>
<b>As at 31 March 2018</b>							
Long term borrowings	332.73	293.63	176.77	53.31	550.00	<b>1,406.44</b>	<b>885.22</b>
Short term borrowings	169.82	-	-	-	-	<b>169.82</b>	<b>169.82</b>
Trade Payables	470.45	7.89	0.52	0.76	-	<b>479.62</b>	<b>479.62</b>
Other Financial Liabilities	371.88	42.09	5.38	3.13	12.99	<b>435.47</b>	<b>431.97</b>
<b>Total</b>	<b>1,344.88</b>	<b>343.61</b>	<b>182.67</b>	<b>57.20</b>	<b>562.99</b>	<b>2,491.35</b>	<b>1,966.63</b>

**Market risk****Interest Rate risk**

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31<sup>st</sup> 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 2019	As at 31 March 2018
Variable rate	595.07	640.81
Fixed rate	235.05	413.54
<b>Total</b>	<b>830.12</b>	<b>1,054.35</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2019: +/- 1%; 31 March 2018: +/- 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 2019	4.02	(4.02)
31 March 2018	4.14	(4.14)

#### 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 2019	As at 31 March 2018
Long term borrowings	712.60	885.22
Short term borrowings	161.54	169.82
Less: Cash and cash equivalents	(35.21)	(53.43)
<b>Net debt</b>	<b>838.93</b>	<b>1,001.61</b>
Total equity	1,589.86	1,924.73
<b>Net debt to equity ratio</b>	<b>0.53</b>	<b>0.52</b>

##### (b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>(i) Equity and Preference shares</b>		
Final dividend paid during the year	3.26	3.22

##### (ii) Dividends not recognised at the end of the reporting period

In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR 0.70 per fully paid equity share (31 March 2018 – INR 0.70) only to public shareholders and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

**Note 49: Related parties disclosure****A. Related parties are classified as:**

S. No.	Name of Company
<b>I Holding Company</b>	
1	Guild Builders Private Limited
<b>II Fellow Subsidiary companies</b>	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
<b>III Wholly owned Subsidiary companies</b>	
1	Anjaniputra Builders Private Limited
2	Ansh Builders Private Limited
3	Arman Builders Private Limited
4	Atulah Contractors and Constructions Private Limited
5	Eden Buildcon Limited
6	Ekansh Buildtech Private Limited
7	Garv Buildtech Private Limited
8	Golden Glades Builders Private Limited
9	Green Planet Colonisers Private Limited
10	Hamara Ghar Constructions and Developers Private Limited
11	Jagdamba Contractors and Builders Limited
12	JKB Constructions Private Limited
13	JRS Projects Private Limited
14	Kamini Builders And Promoters Private Limited
15	Kashish Buildtech Private Limited
16	Kavya Buildtech Private Limited
17	Landlord Developers Private Limited
18	Link Infrastructure and Developers Private Limited
19	Mehboob Builders Private Limited
20	Mehtab Infratech Private Limited
21	Monarch Villas Private Limited
22	National Affordable Housing and Infrastructure Limited
23	Navratan Techbuild Private Limited
24	Oasis Township Private Limited
25	Omaxe Buildhome Limited
26	Omaxe Buildwell Limited
27	Omaxe Chandigarh Extension Developers Private Limited
28	Omaxe Connaught Place Mall Limited
29	Omaxe Entertainment Limited
30	Omaxe Forest Spa and Hills Developers Limited
31	Omaxe Hitech Infrastructure Company Private Limited
32	Omaxe Housing and Developers Limited

S. No.	Name of Company
33	Omaxe Housing And Infrastructure Limited
34	Omaxe Infotech City Developers Limited
35	Omaxe Infrastructure Limited
36	Omaxe International Bazaar 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
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
48	Omaxe New Faridabad Developers Private Limited (w.e.f.16.04.2018)
<b>IV Other Subsidiary Companies</b>	
1	PP Devcon Private Limited
2	Rivaj Infratech Private Limited
3	Robust Buildwell Private Limited
4	Sri Balaji Green Heights Private Limited
5	Giant Dragon Mart Private Limited
<b>V Step Subsidiary Companies</b>	
1	Aadhira Developers Private Limited
2	Aarzo Technobuild Private Limited
3	Aashna Realcon Private Limited
4	Abhas Realcon Private Limited
5	Abheek Builders Private Limited
6	Adesh Realcon Private Limited
7	Aditya Realtech Private Limited (Under Process of Strike Off)
8	Anveshan Builders Private Limited
9	Aradhya Real Estate Private Limited
10	Ashok Infrabuild Private Limited
11	Ashray Infrabuild Private Limited
12	Aviral Colonizers Private Limited
13	Ayush Landcon Private Limited
14	Bhanu Infrabuild Private Limited
15	Caspian Realtors Private Limited
16	Chapal Buildhome Private Limited
17	Daman Builders Private Limited

S. No.	Name of Company
18	Damodar Infratech Private Limited
19	Davesh Technobuild Private Limited
20	Dhanu Real Estate Private Limited
21	Dinkar Realcon Private Limited
22	Ekapad Developers Private Limited
23	Glacier Agro Foods Products Private Limited
24	Hemang Buildcon private Limited
25	Hiresh Builders Private Limited
26	Manit Developers Private Limited
27	Marine Sands Limited
28	Navadip Developers Private Limited
29	NRI City Developers Private Limited
30	Oasis Suncity Realtors Private Limited
31	Omaxe India Trade Centre Private Limited
32	Radiance Housing and Properties Private Limited
33	Reliable Manpower Solutions Limited
34	RPS Suncity Promoters and Developers Private Limited
35	Rupesh Infratech private Limited
36	S N Realtors Private Limited
37	Sanvim Developers Private Limited
38	Sarthak Landcon Private Limited
39	Sarva Buildtech Private Limited
40	Satkar Colonisers Private Limited
41	Satvik Hitech Builders Private Limited
42	Shubh Bhumi Developers Private Limited
43	Silver Peak Township Private Limited
44	Tejpal Infra Developers Private Limited
45	Utkrisht Real Estate and Associates Private Limited

#### VI Associates Company

1	Parkash Omaxe Amusement Park Private Limited
2	Capital Redevelopment Private Limited

#### 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

S. No.	Name of Company
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
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
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

S. No.	Name of Company
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	Inesh Developers Private Limited (Under Process of Strike Off)
61	Istuti Realcon Private Limited
62	Jagat Buildtech Private Limited
63	Jai Dev Colonisers Private Limited
64	Jayant Buildhome Private Limited
65	Jishnu Buildcon Private Limited
66	Jitenjay Realtors Private Limited
67	Jivish Colonisers Private Limited
68	JSM Enterprises Private Limited
69	Kalp Buildtech Private Limited
70	Kanak Buildhome Private Limited
71	Kartik Buildhome Private Limited
72	KBM Constructions Private Limited
73	Keshtho Buildcon Private Limited (Under Process of Strike Off)
74	Kishordeep Realtors Private Limited
75	Krishan Kripa Buildcon Private Limited
76	Laldeep Realtors Private Limited
77	Lavanya Builders Private Limited
78	Lifestyle Township Private Limited
79	Lohith Developers Private Limited
80	Luxury Township Private Limited
81	M I J Infrastructure Private Limited (Under Process of Strike Off)
82	Mangal Bhumi Properties Private Limited
83	Mangla Villas Private Limited
84	Manik Buildcon Private Limited (upto 15.12.2018)
85	Mankish Colonisers Private Limited
86	Manwal Colonisers Private Limited
87	Meghmala Builders Private Limited
88	Mihir Buildwell Private Limited
89	Milestone Township Private Limited
90	Motto Developers Private Limited
91	Nakul Technobuild Private Limited
92	Naptune Technobuild Projects Private Limited
93	Natraj Colonisers Private Limited
94	Naveenraj Realtors Private Limited
95	Neegar Developers Private Limited
96	New Horizons Township Developers Private Limited
97	Omaxe Affordable Homes Private Limited

S. No.	Name of Company
98	Omaxe Hotels Limited
99	Omaxe Realtors Limited
100	P N Buildcon Private Limited
101	Parjit Realtors Private Limited
102	Prabal Developers Private Limited
103	Praveen Buildcon Private Limited
104	Praveen Mehta Builders Private Limited
105	PSJ Developers Private Limited
106	Puru Builders Private Limited
107	Ramniya Estate Developers Private Limited
108	Raveendeeep Colonisers Private Limited
109	Rocky Valley Resorts Private Limited
110	Rockyard Properties Private Limited (Under Process of Strike Off)
111	Sandeep Landcon Private Limited
112	Sandeep Township Private Limited
113	Sangupt Developers Private Limited
114	Sanjit Realtors Private Limited
115	Sankalp Realtors Private Limited
116	Sanya Realtors Private Limited
117	Savim Realtors Private Limited
118	Sentinent Properties Private Limited
119	Shalin Buildwell Private Limited
120	Shantiniwas Developers Private Limited
121	Shardul Builders Private Limited
122	Shashank Buildhome Private Limited
123	Shivkripa Buildhome Private Limited
124	Shivshakti Realbuild Private Limited
125	Shreyas Buildhome Private Limited
126	Singdeep Estate Developers Private Limited
127	Smart Buildhome Private Limited
128	Snehal Buildcon Private Limited
129	SNJ Builders Private Limited
130	Source Developers Private Limited
131	Spike Developers Private Limited
132	Starex Projects Private Limited
133	OH-Max Entertainment Private Limited
134	Stepping Stone Buildhome Private Limited
135	Stronghold Properties Private Limited
136	Subodh Buildwell Private Limited
137	Sumedha Builders Private Limited
138	Sunrise Township Private Limited
139	Sunview Township Private Limited
140	Swapan Sunder Township Developers Private Limited
141	Swapnil Buildhome Private Limited
142	Swarg Sukh Buildhome Private Limited

S. No.	Name of Company
143	Taru Buildcon Private Limited
144	True Dreams Developers Private Limited
145	True Estate Build Developers Private Limited
146	True Gem Tech Developers Private Limited
147	Tushar Landcon Private Limited
148	Udal Properties Private Limited
149	Umang Buildcon Private Limited
150	Vaibhav Technobuild Private Limited
151	Vaman Buildhome Private Limited
152	Veenish Realtors Private Limited
153	VGSG Realtors Private Limited
154	Vimsan Realtors Private Limited
155	Vineera Colonisers Private Limited

**VIII Entities over which key managerial personnel or their relatives exercises significant influence**

1	Adhar Buildtech Private Limited (Under Process of Strike Off)
2	Affordable Home Loan Advisors Private Limited (Under Process of Strike Off)
3	Aftab Developers Private Limited (Under Process of Strike Off)
4	Amani Realcon Private Limited (Under Process of Strike Off)
5	Annay Realtors Private Limited
6	Arhan Builders Private Limited (Under Process of Strike Off)
7	Asian Fast Food Services Private Limited
8	Aviral Buildtech Private Limited (Under Process of Strike Off)
9	Axeom Advertising Solutions Limited
10	B D Agarwal Securities Private Limited
11	Badal Developers Private Limited
12	Badal Impex Private Limited (Under Process of Strike Off)
13	Banke Builders Private Limited (Under Process of Strike Off)
14	Bhanu Retail Private Limited (Under Process of Strike Off)
15	Bharatbhoomi Township Limited
16	Bhuvan Buildtech Private Limited
17	Blossom Buildhome Private Limited
18	Buildwell Builders Private Limited
19	Caleen Hotels Private Limited (Under Process of Strike Off)
20	Daksh Airport Developers Private Limited (Under Process of Strike Off)
21	Damini Infratech Private Limited (Under Process of Strike Off)
22	Darpan Consultancy and Retail Services Private Limited (Under Process of Strike Off)

S. No.	Name of Company
23	Deepsan Realtors Private Limited (Under Process of Strike Off)
24	Derwal Realtors Private Limited (Under Process of Strike Off)
25	Devang Builders Private Limited (Under Process of Strike Off)
26	Divya Buildhome Private Limited
27	Dwarkadish Land and Farms Private Limited
28	Examo Estate Management Private Limited
29	Forever Housing and Properties Private Limited (Under Process of Strike Off)
30	Fragrance Information And Communication Technologies Private Limited (Under Process of Strike Off)
31	Gagan Realcon Private Limited (Under Process of Strike Off)
32	Glamour Hotels Private Limited (Under Process of Strike Off)
33	Havish Buildcon Private Limited (Under Process of Strike Off)
34	Hitech Hotels Private Limited (Under Process of Strike Off)
35	Hriday Hitech Builders Private Limited (Under Process of Strike Off)
36	Inesh Buildcon Private Limited
37	Inqalab Builders Private Limited (Under Process of Strike Off)
38	Interactive Buildtech Private Limited (Under Process of Strike Off)
39	Jai Bhoomi Projects Limited
40	Jalesh Builders And Developers Private Limited (Under Process of Strike Off)
41	Kanha Logistics Private Limited (Under Process of Strike Off)
42	Kirti Hotels Private Limited (Under Process of Strike Off)
43	LB Circle India Private Limited
44	Maa Omwati Education Trust
45	Manprav Developers Private Limited (Under Process of Strike Off)
46	Megh Airways Private Limited (Under Process of Strike Off)
47	Miniature Township and Properties Private Limited
48	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
49	NAFHIL Gujrat Homes Limited
50	Nikunj Infrabuild Private Limited
51	NJS Developers Private Limited
52	Obalesh Buildcon Private Limited (Under Process of Strike Off)

S. No.	Name of Company
53	Omaxe Lake City Private Limited (Under Process of Strike Off)
54	Omaxe Foundation (Regd.)
55	Omaxe Global Trading Corporation Private Limited
56	Omaxe Housing And Commercial Projects Limited
57	Omaxe Infrastructure Development Private Limited
58	Omaxe Madhya Pradesh Affordable Housing Private Limited (Under Process of Strike Off)
59	Omaxe Orissa Developers Limited
60	Omaxe Pragati Maidan Exhibition Limited
61	Omaxe Punjab Affordable Housing Private Limited (Under Process of Strike Off)
62	Omaxe Rajasthan Affordable Housing Private Limited (Under Process of Strike Off)
63	Omaxe Retail Limited
64	Omaxe Uttar Pradesh Affordable Housing Private Limited (Under Process of Strike Off)
65	Paradise On Earth Properties Private Limited (Under Process of Strike Off)
66	Radhika Buildwell Private Limited
67	Rahi Transport Private Limited (Under Process of Strike Off)
68	Ramneesh Builders Private Limited
69	Renown Estate Developers Private Limited (Under Process of Strike Off)
70	Rishit Buildcon Private Limited (Under Process of Strike Off)
71	Rohak Builders Private Limited (Under Process of Strike Off)
72	Ryhme Propbuild Private Limited (Under Process of Strike Off)
73	Saamit Realtors Private Limited (Under Process of Strike Off)
74	Sakal Agrotech Private Limited (Under Process of Strike Off)
75	Sapphire Township and Developers Private Limited
76	Shining Home Infrastructure Private Limited (Under Process of Strike Off)
77	Starshine Realtors Private Limited

S. No.	Name of Company
78	Sukhversa Properties Private Limited
79	Sunlife Properties Private Limited (Under Process of Strike Off)
80	Supplified Technologies Private Limited
81	Swarn Bhumi Buildhome Private Limited (Under Process of Strike Off)
82	Tariq Infrabuild Private Limited (Under Process of Strike Off)
83	The International Omaxe Construction Limited
84	Veer Buildhome Private Limited (Under Process of Strike Off)
85	Vingar Developers Private Limited
86	Vishishth Buildhome Private Limited
87	VSG Builders Private Limited
88	Affordable India Housing Finance Limited
89	Magppie Living Private Limited
90	M/s J.B. Goel & Family ( HUF)
91	M/s Rohtas Goel (HUF)
92	M/s Sunil Goel ( HUF)

#### IX Key Managerial Personnel/Directors/CEO

1	Mr. Rohtas Goel
2	Mr. Jai Bhagwan Goel (upto 04.08.2018)
3	Mr. Mohit Goel
4	Mr. Sudhangshu Shekhar Biswal
5	Mr. Vimal Gupta
6	Ms. Shubha Singh
7	Ms. Vijayalaxmi
8	Mr. Sudip Bandyopadhyay
9	Mr. Srinivas Kanakagiri (upto 17.10.2018)
10	Ms. Shruti Dvivedi Sodhi (upro 06.12.2018)
11	Ms. Seema Prasad Avasarala
12	Mr. Gurnam Singh (w.e.f. 12.02.2019)

#### X Relatives of Key Managerial Personnel

1	Mrs. Sushma Goel
2	Mr. Sunil Goel
3	Mr. Mohit Goel
4	Mr. Jatin Goel
5	Mrs. Rekha Goel (upto 04.08.2018)
6	Mr. Nakul Goel (upto 04.08.2018)

## B. Summary of related parties transactions are as under:

S. No.	Nature of Transaction	Holding Company	Fellow Subsidiaries	100% Subsidiaries	Other Subsidiaries	Step Subsidiaries	Associates	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	Relatives of key managerial personnel	Total	(Rupees in Crore)													
<b>A</b>	<b>Transactions made during the year</b>																									
1	Income from real estate projects	(-)	(-)	-	(-)	(-)	-	2.84	(8.70)	(-)	(-)	2.84	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	2.84	(8.70)	
2	Income from trading goods	-	-	1.81	0.66	0.04	-	-	0.01	(1.31)	(0.01)	(0.59)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	0.01	2.52
3	Lease rent received	0.01	0.01	-	-	-	-	-	0.48	(0.01)	(0.01)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	0.50	(0.13)
4	Interest income	-	-	135.85	-	-	-	1.63	(0.11)	(4.18)	(-)	(-)	(2.75)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	137.48	(6.93)
5	Finance income	-	-	-	-	-	-	-	-	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	-	(11.98)
6	Project Management services received	-	-	0.99	1.20	0.39	-	0.01	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	2.59	(-)
7	Dividend Paid	0.25	(0.25)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.25	(0.25)
8	Sale of fixed assets	-	-	0.59	0.00	0.02	-	-	-	(0.26)	(0.11)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	0.61	(0.47)
9	Land, development & other rights purchased	(-)	(-)	(2.19)	-	-	-	(4.08)	(0.10)	7.11	(-)	(-)	35.36	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(6.27)	(42.47)
10	Purchase of fixed assets	-	(-)	1.54	0.27	0.00	-	-	-	(0.01)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	1.81	(0.01)
11	Building material purchased	-	-	1.55	0.20	0.01	-	-	-	(0.27)	(0.05)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	1.76	(0.32)
12	Construction cost	-	-	3.23	-	-	-	-	-	(120.52)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	3.23	(120.52)
13	Interest cost	0.50	(1.26)	0.09	-	-	-	-	-	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	0.59	(1.26)
14	Reimbursement of Finance/other Charges	-	-	1.84	6.25	-	-	(0.03)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	8.09	(7.47)

S. No.	Nature of Transaction	Holding Company	Fellow Subsidiaries	100% Subsidiaries	Other Subsidiaries	Step Subsidiaries	Associates	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	Relatives of key managerial personnel	Total
15	Remuneration #	-	-	-	-	-	-	-	-	2.49	0.18	2.67
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(4.33)	(0.15)	(4.48)
16	Royalty paid	-	-	-	-	-	-	-	-	0.10	-	0.10
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.10)	(-)	(0.10)
17	Directors sitting fees	-	-	-	-	-	-	-	-	0.15	-	0.15
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.18)	(-)	(0.18)
18	Directors commission	-	-	-	-	-	-	-	-	0.17	-	0.17
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.20)	(-)	(0.20)
19	Lease rent paid	-	0.18	-	-	-	-	-	0.42	-	-	0.60
		(-)	(0.18)	(-)	(-)	(-)	(-)	(-)	(0.42)	(-)	(-)	(0.60)
20	Hire charges paid	-	-	-	-	-	-	-	-	-	-	-
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.05)	(-)	(-)	(0.05)
21	Recovery of finance cost	-	-	0.14	-	-	-	-	-	-	-	0.14
		(-)	(-)	(1.12)	(-)	(-)	(-)	(1.58)	(-)	(-)	(-)	(2.70)
22	Balances written off	-	-	-	-	-	-	-	-	-	-	-
		(-)	(-)	(4.59)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(4.59)
23	Donation made	-	-	-	-	-	-	-	0.12	-	-	0.12
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.12)	(-)	(-)	(0.12)
24	Investments made	-	-	0.35	-	-	-	-	-	-	-	0.35
		(-)	(-)	(0.10)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.10)
25	Investments sold	-	-	0.01	-	-	-	-	-	-	-	0.01
		(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	-
26	Loan given (Net)	-	-	(22.73)	180.35	-	-	-	-	-	-	157.62
		(-)	(-)	56.08	(-)	(-)	(-)	(-)	(-)	(-)	(-)	56.08
27	Loan received (Net)	(6.30)	0.06	1.84	-	-	-	-	-	3.12	(0.08)	(1.36)
		(-2.45)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-0.01)	(-1.66)	(4.12)
28	Bank guarantees given	-	-	27.31	-	1.26	-	-	-	-	-	28.57
		(-)	(-)	(0.10)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.10)
29	Bank guarantees matured	-	-	0.17	0.10	-	-	-	-	-	-	0.27
		(-)	(-)	(0.50)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(0.50)

# 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.

S. No.	Nature of Transaction	Holding Company	Fellow Subsidiaries	100% Subsidiaries	Other Subsidiaries	Step Subsidiaries	Associates	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	Relatives of key managerial personnel	Total
<b>B</b>	<b>Closing balances</b>											
1	Investments	- (-)	- (-)	251.07 (292.07)	28.67 (28.63)	- (0.00)	0.01 (0.01)	- (-)	- (-)	- (-)	- (-)	279.75 (320.71)
2	Trade receivables	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	19.27 (18.46)	0.05 (0.22)	- (-)	- (-)	19.32 (18.68)
3	Loans & advances recoverable	- (-)	- (-)	1,580.12 (1,442.92)	195.31 (27.75)	0.28 (83.59)	- (0.16)	7.92 (45.37)	0.17 (5.19)	- (-)	- (-)	1,783.80 (1,604.98)
4	Trade payables	- (-)	- (-)	7.87 (22.95)	- (-)	- (-)	- (-)	0.16 (-)	- (-)	- (-)	- (-)	8.03 (22.95)
5	Advances/balance outstanding	3.70 (1.68)	- (-)	140.78 (98.43)	23.19 (11.23)	164.44 (224.51)	- (-)	9.15 (5.46)	- (-)	7.26 (11.21)	0.01 (0.01)	348.53 (352.53)
6	Loans received outstanding	11.90 (18.20)	2.07 (2.01)	1.84 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	3.31 (0.18)	0.02 (0.11)	19.14 (20.50)
7	Lease security payable	0.00 (0.00)	0.00 (0.00)	- (-)	- (-)	- (-)	- (-)	- (-)	0.00 (0.00)	- (-)	- (-)	0.00 (0.00)
8	Bank guarantees	- (-)	- (-)	39.29 (12.15)	15.26 (15.36)	6.20 (4.94)	- (-)	- (-)	0.01 (0.01)	- (-)	- (-)	60.76 (32.46)
9	Corporate guarantees	- (-)	- (-)	745.00 (534.48)	125.00 (44.39)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	870.00 (578.87)
10	Letter of Credit	- (-)	- (-)	- (0.71)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (0.71)

C. Particulars of transactions in excess of 10% of the total related party transactions and their balance at year end

S.No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel		
		Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	
<b>A</b>	<b>Transactions made during the year</b>																					
1	<b>Income from real estate projects</b>																					
	Apoorva Infrabuild Private Limited													1.07								
	Mihir Buildwell Private Limited													0.94								
	Stronghold Properties Private Limited													0.82								
2	<b>Income from trading goods</b>																					
	Atulsh Contractors and Constructions Private Limited			0.46		0.93																
	Omaxe Chandigarh Extension Developers Private Limited			0.52		0.15																
	Garv Buildtech Private Limited			0.72																		
	Robust Buildwell Private Limited						0.66	0.01														
	Bhanu Infrabuild Private Limited								0.04													
	Oh-Max Entertainment Private Limited																0.01					
3	<b>Lease rent received</b>																					
	Guild Builders Private Limited	0.01																				
	Oh-Max Entertainment Private Limited																0.48					0.11
	Dream Home Developers Private Limited			0.01	0.01																	

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
4	<b>Interest income</b>																				
	Eden Buildcon Limited			135.66																	
	Motto Developers Private Limited													0.75	0.64						
	Subodh Buildwell Private Limited													0.33							
	Deepaalay Realtors Private Limited													0.33							
	Goel Isha Colonisers Private Limited													0.23							
5	<b>Project Management services received</b>																				
	Garv Buildtech Private Limited			0.24																	
	Omaxe Buildwell Limited			0.19																	
	Omaxe Chandigarh Extension Developers Private Limited			0.39																	
	Pancham Realcon Private Limited			0.14																	
	Robust Buildwell Private Limited							0.84													
	Ansh Builders Private Limited							0.36													
	Bhanu Infrabuild Pvt Limited									0.26											
	Omaxe India Trade Centre Private Limited									0.12											
	Subodh Buildwell Private Limited													0.01							
6	<b>Dividend Paid</b>																				
	Guild Builders Private Limited	0.25	0.25																		

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Sole Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019
7	<b>Sale of Fixed Assets</b>																				
	Omaxe Chandigarh Extension Developers Private Limited			0.34		0.22															
	Bhanu Infrabuild Private Limited						0.02														
	Garv Buildtech Private Limited			0.08																	
	Pancham Realcon Private Limited			0.16																	
	Robust Buildwell Private Limited					0.00	0.11														
8	<b>Land, development &amp; other rights purchased</b>																				
	Kashish Buildtech Private Limited			(1.99)		(5.74)															
	Shikhar Landcon Private Limited			(0.23)																	
	Goel Isha Colonisers Private Limited													(0.54)							
	New Horizons Township Developers Private Limited													(0.43)							
	Shanti Niwas Developers Private Limited													(0.46)							
	Source Developers Private Limited													(1.61)							
	Subodh Buildwell Private Limited													(0.67)	(3.99)						
9	<b>Purchase of Fixed Assets</b>																				
	Jagdamba Contractors and Builders Limited			1.24		0.01															

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	Atulah Contractors and Constructions Private Limited			0.16	0.00																
	Robust Buildwell Private Limited					0.27															
	S N Realtors Private Limited								0.00												
10	<b>Building material purchased</b>																				
	Jagdamba Contractors and Builders Limited			0.77	0.14																
	Omaxe Forest spa and Hills Developers Limited			0.23	0.09																
	Omaxe Chandigarh Extension Developers Private Limited			0.42																	
	Robust Buildwell Private Limited					0.20	0.05														
	S.N. Realtors Private Limited								0.00												
	Bhanu Infrabuild Private Limited								0.00												
	Omaxe India Trade Centre Private Limited								0.00												
11	<b>Construction cost</b>																				
	Atulah Contractors and Constructions Private Limited			0.52	16.02																
	Jagdamba Contractors and Builders Limited			2.72	104.50																
12	<b>Interest cost</b>																				
	Atulah Contractors and Constructions Private Limited			0.01																	

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Sleeper Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019
	Jagdamba Contractors and Builders Limited																				
	Guild Builders Private Limited	0.50	1.26																		
13	<b>Reimbursement of Finance/Other Charges</b>																				
	Omaxe Chandigarh Extension Developers Private Limited			1.84	7.42																
	Ansh Builders Private Limited						6.25														
14	<b>Remuneration</b>																				
	Rohitas Goel																	0.42	1.72		
	Sudhangshu S.Biswal																	0.49	0.49		
	Vimal Gupta																	0.49			
	Vijayalaxmi																	0.47			
	Shubha Singh																	0.37			
	Jatln Goel																			0.18	
15	<b>Royalty paid</b>																				
	Rohitas Goel																	0.10	0.10		
16	<b>Directors sitting fees</b>																				
	Seema Prasad Avasarala																	0.03			
	Shruti Dvivedi Sodhi																	0.04	0.03		
	Sudip Bandyopadhyay																	0.06	0.06		
17	<b>Directors commission</b>																				
	Seema Prasad Avasarala																	0.05	0.03		
	Shruti Dvivedi Sodhi																	0.03	0.04		
	Srinivas Kanakagiri																	0.03	0.03		
	Sudip Bandyopadhyay																	0.05	0.05		

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
18	<b>Lease rent paid</b>																				
	Hansa Properties Private Limited		0.18		0.18																
	Buildwell Builders Private Limited														0.18	0.18					
	B D Agarwal Securities Private Limited														0.24	0.24					
19	<b>Recovery of finance cost</b>																				
	Gay Buildtech Private Limited			0.14	1.12																
20	<b>Donation made</b>																				
	Omaxe Foundation (Regd.)															0.12	0.12				
21	<b>Investment made</b>																				
	Omaxe International Bazaar Private Limited (w.e.f. 08.01.2019)			0.30	0.10																
	Omaxe New Faridabad Developers Private Limited (w.e.f 16.05.2018)			0.05																	
22	<b>Investment sold</b>																				
	Omaxe Buildhome Limited (as on 29/06/2018)			0.01																	
23	<b>Loan given (Net)</b>																				
	Omaxe Chandigarh Extension Developers Private Limited			(30.75)	(41.13)																
	Ansh Builders Private Limited							180.35													

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Sole Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019
	Oh-Max Entertainment Private Limited																				
24	<b>Loan received (Net)</b>																				
	Guild Builders Private Limited	(6.30)	(2.45)																		
	Dream Home Developers Private Limited		0.06																		
	Atulah Contractors and Constructions Private Limited			1.64																	
	Rohitas Goel																				
	Sunil Goel																		3.12		(1.66)
25	<b>Bank guarantees given</b>																				
	Omexe Chandigarh Extension Developers Limited			27.28																	
	S.N. Realtors Private Limited									1.26											
26	<b>Bank guarantees matured</b>																				
	Omexe Buildwell Limited			0.07																	
	Pancham Reatbon Private Limited			0.10																	
	Rivaj Infratech Private Limited						0.10														
<b>B</b>	<b>Closing Balances</b>																				
1	<b>Investments</b>																				
	Robust Buildwell Private Limited						28.52	28.52													
	Omexe Chandigarh Extension Developers Private Limited			50.00	50.00																

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	Omaxe Forest Spa and Hills Developers Limited			141.91	141.90																
	Capital Redevelopment Private Limited							0.00	0.00												
	Parkash Omaxe Amusement Park Private Limited							0.01	0.01												
2	<b>Trade receivables</b>																				
	Supplified Technologies Private Limited														0.05	0.10					
	Kaip Buildtech Private Limited									19.01	18.42										
3	<b>Loans &amp; advances recoverable</b>																				
	Gary Buildtech Private Limited			500.01	284.45																
	Omaxe Chandigarh Extension Developers Private Limited			525.99	680.42																
	Pancham Realcon Private Limited			403.88	328.14																
	Ansh Builders Private Limited							180.35													
	Bhanu Infrabuild Private Limited									0.28	27.70										
	Istuti Realcon Private Limited													1.15							
	Cress Propbuild Private Limited													1.81							
	Omaxe Realtors Private Limited													4.25							
	Supplified Technologies Private Limited															0.17					
4	<b>Trade payables</b>																				
	Jagdamba Contractors and Builders Limited			6.09	19.04																

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Sole Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	Atuln Contractors and Constructions Private Limited			1.78	3.91																
	Motto Developers Private Limited													0.03							
	Sankalp Realtors Private Limited													0.04							
	Sumedha Builders Private Limited													0.04							
5	<b>Advances/balance outstanding</b>																				
	Guild Builders Private Limited	3.70	1.68																		
	Omaxe Housing And Developers Limited			22.56	32.95																
	Omaxe Buildwell Limited			30.53																	
	Omaxe Infrastructure Limited			20.27	19.94																
	Omaxe Buildhome Limited			40.89	35.97																
	Rivaj Infrotech Private Limited					11.25	11.23														
	Robust Buildwell Private Limited					11.94															
	SN Realtors Private Limited									16.78											
	Satvik Hitech Builders Private Limited									138.91	138.85										
	Savim Realtors Private Limited													1.50							
	Starx Projects Private Limited													2.66	2.70						
	Vineera Colonisers Private Limited													2.76							
	Rohas Goel																	6.77	10.70		
	Jatin Goel																				0.01

S. No.	Name of Related Party	Holding Company		Fellow Subsidiaries		100% Subsidiaries		Other Subsidiaries		Step Subsidiaries		Associates		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		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
6	<b>Loans received outstanding</b>																				
	Dream Home Developers Private Limited		2.07	2.01																	
	Atuloh Contractors and Constructions Private Limited				1.84																
	Guild Builders Private Limited	11.90		18.20																	
	Rohitas Goel																				
	Sunil Goel																		3.31	0.19	0.02
																					0.11
7	<b>Lease security payable</b>																				
	Guild Builders Private Limited	0.00		0.00																	
	Dream Home Developers Private Limited		0.00	0.00																	
8	<b>Bank guarantees</b>																				
	Omaxe Forest Spa and Hills Developers Limited				10.83	10.83															
	Omaxe Chandigarh Extension Developers Limited				27.28																
	S.N. Realtors Private Limited								6.08	4.82											
	Omaxe Retail Limited																0.01	0.01			
	Robust Buildwell Private Limited						15.26	15.26													
9	<b>Corporate guarantees</b>																				
	Omaxe Chandigarh Extension, Developers, Private Limited				560.00	437.23															
	Omaxe Forest Spa and Hills Developers Private Limited				150.00	68.59															
	Robust Buildwell Private Limited						125.00	44.39													

**Note 50: STANDARDS ISSUED BUT NOT YET EFFECTIVE**

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amended Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules have notified following new and amendments to Ind AS which the Companies have not applied as they are effective from 1st April, 2019.

Ind AS 12 Income tax (amendments relating to income tax consequences of dividend and uncertainty over other income tax treatments): The Company does not expect any significant impact of this amendment in financial statements.

Ind AS 19 Plan amendment, curtailment or settlement: The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 23 Borrowing Cost: The amendment clarifies that if any specific borrowing remain outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of fund that an entity generally borrows when calculating capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 Long term interest in associates and joint ventures: The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied.

Ind AS 103 Business combinations and Ind AS 111 joint arrangements: The Company will apply the pronouncements if and when it obtains control/ joint control of a business that is joint operation.

Ind AS 109 Prepayment features with negative compensation: The Company does not expect this amendment to have any impact on its financial statements

Ind AS 116 will replace existing lease standard Ind AS 17 Leases: Ind AS 116 sets out the principles for recognition measurement, presentation and disclosure of leases for both lessor and lessee.

**Note 51:** 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 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>B S D &amp; Co.</b>	
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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

# INDEPENDENT AUDITOR'S 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 and its associates as per list in Annexure-II (collectively referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March 2019, 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 31<sup>st</sup> March 2019, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

#### Other Matters

We did not audit the financial statements and other financial information in respect of 162 subsidiary companies, included in the statement, whose financial statements include total assets of Rs. 84.06 crores as at March 31, 2019, total revenues (including other income) of Rs. 5.21 crores for the year ended March 31, 2019 and net cash flows amounting to Rs. (1.51) 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.

#### Basis for Opinion

We conducted our audit 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 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 is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, 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.

## Description of key Audit Matters

Sr. No.	Key Audit Matters	<b><i>How that matter was addressed in our audit report</i></b>
1.	<p><b>Revenue recognition</b> The application of the new revenue accounting standard involves certain key judgements 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 Notes 27 and 39 to the Consolidated Financial Statements</p>	<p>Our audit procedures on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• On selected samples, we tested that the revenue recognition is in accordance with accounting standards by: <ul style="list-style-type: none"> <li>i) reading, analysing and identifying the distinct performance obligations in real estate projects.</li> <li>ii) Comparing distinct performance obligations with that identified and recorded.</li> <li>iii) reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognise revenue.</li> <li>iv) performing, analytical procedures to verify reasonableness of revenue accounted by the Company.</li> </ul> </li> </ul>
2.	<p><b>Pending Income Tax cases</b> The Group has pending income tax cases involving tax demands which involves significant judgement to determine possible outcome of these cases. Refer Notes 36 and 38 to the Consolidated Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands for the Group and discussed with the Group in house tax team regarding sustainability of Group's claim before various income tax/ appellate authorities on matters under litigation. The inhouse tax team of the Group 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><b>Liability for Non-performance of real estate agreements/ civil law suits against the Company</b> The Group may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Group for specific performance of the land agreement, the liability on account of these, if any have not been estimated and only disclosed as contingent liability. Refer Notes 36 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 Group to evaluate management position.</p>

4.	<p><b>Impairment of Goodwill</b></p> <p>The Group has recognized Goodwill of Rs 73.01 crores as on 31<sup>st</sup> March 2019 on consolidation which is not amortized but tested for impairment at balance sheet date. The Group by estimating value in use of cash generating units based on future cash flow/ future operating results/ growth has estimated that no impairment of goodwill is necessitated Refer Notes 3A to the Consolidated Financial Statements</p>	<p>We reviewed the impairment testing procedure to determine that the fair value of Goodwill on consolidation is not less than its carrying amount by estimating value in use.</p>
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#### 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 Holding Company's Annual Report, but does not include the 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.

#### Responsibilities of the Management's and those charged with the Governance 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 in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records

in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated 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 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 are responsible for overseeing the financial reporting process of the Group.

#### 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 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 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 and joint ventures 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 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.

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.

#### **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 incorporated in India as on 31<sup>st</sup> March, 2019 and taken on record by the Board of Directors of respective companies, none of the directors of the group companies incorporated in India is disqualified as on 31<sup>st</sup> March 2019 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 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, the managerial remuneration paid during the current year by the Holding company and its subsidiaries incorporated in India is in

accordance with the provisions of section 197 of the Act.

- 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 31<sup>st</sup> March 2019 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 incorporated in India during the year ended 31<sup>st</sup> March 2019.

**For B S D & Co.**

Chartered Accountants

Firm’s Registration No: 000312S

Sd/-

**Prakash Chand Surana**

Partner

Membership No: 010276

Place of Signature: New Delhi

Date: 27<sup>th</sup> May, 2019

## ANNEXURE I- TO THE INDEPENDENT AUDITORS' REPORT –

31<sup>st</sup> March 2019 on the Consolidated Financial Statements (Referred to in our report of even date)

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

In conjunction with our audit of the consolidated financial statements of Omaxe Limited ("the Holding Company") as of and for the year ended 31<sup>st</sup> March 2019, we have audited the internal financial controls over financial reporting of the Holding Company, its subsidiary companies and its associate companies which are companies incorporated in India as of that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's Responsibility

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

was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 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 31<sup>st</sup> March 2019, 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 2 wholly owned subsidiaries incorporated outside India, and 160 subsidiary companies which are 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

Place of Signature: New Delhi

Date: 27<sup>th</sup> May, 2019

**Annexure-II to the Independent Auditors' Report – 31<sup>st</sup>  
March 2019 on the Consolidated Financial Statements**
**A.**

S. No.	Name of Company	Type
1	Anjaniputra Builders Private Limited	Subsidiary
2	Ansh Builders Private Limited	Subsidiary
3	Arman Builders Private Limited	Subsidiary
4	Atulah Contractors and Constructions Private Limited	Subsidiary
5	Eden Buildcon Limited	Subsidiary
6	Ekansh Buildtech Private Limited	Subsidiary
7	Garv Buildtech Private Limited	Subsidiary
8	Golden Glades Builders Private Limited	Subsidiary
9	Green Planet Colonisers Private Limited	Subsidiary
10	Hamara Ghar Constructions 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 Chandigarh Extension Developers Private Limited	Subsidiary
28	Omaxe Connaught Place Mall Limited	Subsidiary
29	Omaxe Entertainment Limited	Subsidiary
30	Omaxe Forest Spa and Hills Developers Limited	Subsidiary
31	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary
32	Omaxe Housing and Developers Limited	Subsidiary

S. No.	Name of Company	Type
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 Power Private Limited	Subsidiary
38	Omaxe Rajasthan SEZ Developers Limited	Subsidiary
39	Omtech Infrastructure and Construction Limited	Subsidiary
40	Pam Developers (India) Private Limited	Subsidiary
41	Pancham Realcon Private Limited	Subsidiary
42	Panchi Developers Private Limited	Subsidiary
43	Primordial Buildcon Private Limited	Subsidiary
44	Rohtas Holdings (Gulf) Limited	Subsidiary
45	Shamba Developers Private Limited	Subsidiary
46	Shikhar Landcon Private Limited	Subsidiary
47	Zodiac Housing and Infrastructure Private Limited	Subsidiary
48	Omaxe New Faridabad Developers Private Limited	Subsidiary
49	PP Devcon Private Limited	Subsidiary
50	Rivaj Infratech Private Limited	Subsidiary
51	Robust Buildwell Private Limited	Subsidiary
52	Sri Balaji Green Heights Private Limited	Subsidiary
53	Giant Dragon Mart Private Limited	Subsidiary
54	Aadhira Developers Private Limited	Step Subsidiary
55	Aarzo Technobuild Private Limited	Step Subsidiary
56	Aashna Realcon Private Limited	Step Subsidiary
57	Abhas Realcon Private Limited	Step Subsidiary
58	Abheek Builders Private Limited	Step Subsidiary
59	Adesh Realcon Private Limited	Step Subsidiary
60	Aditya Realtech Private Limited (Under Process of Strike Off)	Step Subsidiary
61	Anveshan Builders Private Limited	Step Subsidiary
62	Aradhya Real Estate Private Limited	Step Subsidiary
63	Ashok Infrabuild Private Limited	Step Subsidiary
64	Ashray Infrabuild Private Limited	Step Subsidiary
65	Aviral Colonizers Private Limited	Step Subsidiary
66	Ayush Landcon Private Limited	Step Subsidiary
67	Bhanu Infrabuild Private Limited	Step Subsidiary
68	Caspian Realtors Private Limited	Step Subsidiary
69	Chapal Buildhome Private Limited	Step Subsidiary

S. No.	Name of Company	Type
70	Daman Builders Private Limited	Step Subsidiary
71	Damodar Infratech Private Limited	Step Subsidiary
72	Davesh Technobuild Private Limited	Step Subsidiary
73	Dhanu Real Estate Private Limited	Step Subsidiary
74	Dinkar Realcon Private Limited	Step Subsidiary
75	Ekapad Developers Private Limited	Step Subsidiary
76	Glacier Agro Foods Products Private Limited	Step Subsidiary
77	Hemang Buildcon private Limited	Step Subsidiary
78	Hiresh Builders Private Limited	Step Subsidiary
79	Manit Developers Private Limited	Step Subsidiary
80	Marine Sands Limited	Step Subsidiary
81	Navadip Developers Private Limited	Step Subsidiary
82	NRI City Developers Private Limited	Step Subsidiary
83	Oasis Suncity Realtors Private Limited	Step Subsidiary
84	Omaxe India Trade Centre Private Limited	Step Subsidiary
85	Radiance Housing and Properties Private Limited	Step Subsidiary
86	Reliable Manpower Solutions Limited	Step Subsidiary
87	RPS Suncity Promoters and Developers Private Limited	Step Subsidiary
88	Rupesh Infratech private Limited	Step Subsidiary
89	S N Realtors Private Limited	Step Subsidiary
90	Sanvim Developers Private Limited	Step Subsidiary
91	Sarthak Landcon Private Limited	Step Subsidiary
92	Sarva Buildtech Private Limited	Step Subsidiary
93	Satkar Colonisers Private Limited	Step Subsidiary
94	Satvik Hitech Builders Private Limited	Step Subsidiary
95	Shubh Bhumi Developers Private Limited	Step Subsidiary
96	Silver Peak Township Private Limited	Step Subsidiary
97	Tejpal Infra Developers Private Limited	Step Subsidiary
98	Utkrisht Real Estate and Associates Private Limited	Step Subsidiary
99	Parkash Omaxe Amusement Park Private Limited	Associate
100	Capital Redevelopment Private Limited	Associate

**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
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
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

S. No.	Name of Company
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	Inesh Developers Private Limited (Under Process of Strike Off)
61	Istuti Realcon Private Limited
62	Jagat Buildtech Private Limited
63	Jai Dev Colonisers Private Limited
64	Jayant Buildhome Private Limited
65	Jishnu Buildcon Private Limited
66	Jitenjay Realtors Private Limited
67	Jivish Colonisers Private Limited
68	JSM Enterprises Private Limited
69	Kalp Buildtech Private Limited
70	Kanak Buildhome Private Limited
71	Kartik Buildhome Private Limited
72	KBM Constructions Private Limited
73	Keshto Buildcon Private Limited (Under Process of Strike Off)
74	Kishordeep Realtors Private Limited
75	Krishan Kripa Buildcon Private Limited
76	Laldeep Realtors Private Limited
77	Lavanya Builders Private Limited
78	Lifestyle Township Private Limited
79	Lohith Developers Private Limited
80	Luxury Township Private Limited
81	M I J Infrastructure Private Limited (Under Process of Strike Off)
82	Mangal Bhumi Properties Private Limited
83	Mangla Villas Private Limited
84	Manik Buildcon Private Limited (upto 15.12.2018)
85	Mankish Colonisers Private Limited
86	Manwal Colonisers Private Limited
87	Meghmala Builders Private Limited
88	Mihir Buildwell Private Limited
89	Milestone Township Private Limited
90	Motto Developers Private Limited
91	Nakul Technobuild Private Limited
92	Naptune Technobuild Projects Private Limited
93	Natraj Colonisers Private Limited
94	Naveenraj Realtors Private Limited
95	Neegar Developers Private Limited
96	New Horizons Township Developers Private Limited
97	Omaxe Affordable Homes Private Limited
98	Omaxe Hotels Limited
99	Omaxe Realtors Limited
100	P N Buildcon Private Limited
101	Parjit Realtors Private Limited
102	Prabal Developers Private Limited
103	Praveen Buildcon Private Limited
104	Praveen Mehta Builders Private Limited

S. No.	Name of Company
105	PSJ Developers Private Limited
106	Puru Builders Private Limited
107	Ramniya Estate Developers Private Limited
108	Raveendeeep Colonisers Private Limited
109	Rocky Valley Resorts Private Limited
110	Rockyard Properties Private Limited (Under Process of Strike Off)
111	Sandeep Landcon Private Limited
112	Sandeep Township Private Limited
113	Sangupt Developers Private Limited
114	Sanjit Realtors Private Limited
115	Sankalp Realtors Private Limited
116	Sanya Realtors Private Limited
117	Savim Realtors Private Limited
118	Sentinent Properties Private Limited
119	Shalin Buildwell Private Limited
120	Shantiniwas Developers Private Limited
121	Shardul Builders Private Limited
122	Shashank Buildhome Private Limited
123	Shivkripa Buildhome Private Limited
124	Shivshakti Realbuild Private Limited
125	Shreyas Buildhome Private Limited
126	Singdeep Estate Developers Private Limited
127	Smart Buildhome Private Limited
128	Snehal Buildcon Private Limited
129	SNJ Builders Private Limited
130	Source Developers Private Limited
131	Spike Developers Private Limited
132	Starex Projects Private Limited
133	OH-Max Entertainment Private Limited
134	Stepping Stone Buildhome Private Limited
135	Stronghold Properties Private Limited
136	Subodh Buildwell Private Limited
137	Sumedha Builders Private Limited
138	Sunrise Township Private Limited
139	Sunview Township Private Limited
140	Swapan Sunder Township Developers Private Limited
141	Swapnil Buildhome Private Limited
142	Swarg Sukh Buildhome Private Limited
143	Taru Buildcon Private Limited
144	True Dreams Developers Private Limited
145	True Estate Build Developers Private Limited
146	True Gem Tech Developers Private Limited
147	Tushar Landcon Private Limited
148	Udal Properties Private Limited
149	Umang Buildcon Private Limited
150	Vaibhav Technobuild Private Limited
151	Vaman Buildhome Private Limited
152	Veenish Realtors Private Limited
153	VGSG Realtors Private Limited
154	Vimsan Realtors Private Limited
155	Vineera Colonisers Private Limited

# CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2019

(Rupees in Crore)

	Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
a)	Property, Plant and Equipment	1	525.38	530.44
b)	Capital Work-in-Progress	2	-	-
c)	Other Intangible Assets	3	0.20	0.28
d)	Goodwill on consolidation	3A	73.01	73.01
e)	Financial Assets			
i)	Investments	4	12.13	12.41
ii)	Loans	5	10.68	11.92
iii)	Other Financial Assets	6	32.83	21.45
f)	Deferred Tax Assets (net)	7	349.77	128.21
g)	Non Current Tax Assets (net)	7A	133.20	98.56
h)	Other Non-Current Assets	8	2.80	1.65
			<b>1,140.00</b>	<b>877.93</b>
	<b>Current Assets</b>			
a)	Inventories	9	8,410.62	5,120.18
b)	Financial Assets			
i)	Trade Receivables	10	352.20	793.56
ii)	Cash & Cash Equivalents	11	72.44	90.54
iii)	Other Bank Balances	12	170.93	172.69
iv)	Loans	13	106.68	184.85
v)	Other Financial Assets	14	151.59	456.41
c)	Other Current Assets	15	355.68	431.82
			<b>9,620.14</b>	<b>7,250.05</b>
	<b>TOTAL ASSETS</b>		<b>10,760.14</b>	<b>8,127.98</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
a)	Equity Share Capital	16	182.90	182.90
b)	Other Equity		1,557.53	2,013.95
	Non Controlling Interest		15.68	16.06
	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
a)	Financial Liabilities			
i)	Borrowings	17	1,153.60	1,056.01
ii)	Trade Payables	18	54.91	89.30
iii)	Other Financial Liabilities	19	94.81	85.46
b)	Other Non Current Liabilities	20	6.62	5.87
c)	Provisions	21	17.05	14.72
			<b>1,326.99</b>	<b>1,251.36</b>
	<b>Current liabilities</b>			
a)	Financial Liabilities			
i)	Borrowings	22	159.99	170.32
ii)	Trade Payables	23		

	Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
	Total outstanding dues of micro enterprises and small enterprises		24.86	56.70
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,362.04	1,066.12
iii)	Other Financial Liabilities	24	1,243.33	1,157.31
b)	Other Current Liabilities	25	4,881.26	2,207.33
c)	Provisions	26	4.58	2.82
d)	Current tax liabilities (net)		0.98	3.11
			<b>7,677.04</b>	<b>4,663.71</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,760.14</b>	<b>8,127.98</b>

Significant accounting policies

A

Notes on financial statements

1-53

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

As per our audit report of even date attached

For and on behalf of  
**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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

**CONSOLIDATED STATEMENT OF PROFIT & LOSS**

FOR THE YEAR ENDED 31 MARCH 2019

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>REVENUE</b>			
Revenue from Operations	27	1,166.51	1,839.09
Other Income	28	33.73	58.71
<b>TOTAL INCOME</b>		<b>1,200.24</b>	<b>1,897.80</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	1,976.13	1,913.39
Changes in Inventories of Finished Stock & Projects in Progress	30	(1,098.32)	(500.90)
Employee Benefits Expense	31	66.59	57.18
Finance Cost	32	74.31	169.29
Depreciation and Amortization Expense		8.99	8.76
Other Expenses	33	93.98	109.37
<b>TOTAL EXPENSES</b>		<b>1,121.68</b>	<b>1,757.09</b>
<b>Profit Before Tax</b>		<b>78.56</b>	<b>140.71</b>
Tax Expense	34	29.91	55.53
Share of profit/(loss) in associates		-	(0.00)
<b>Profit For The Year (A)</b>		<b>48.65</b>	<b>85.18</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(0.13)	(3.66)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		0.06	1.38
2) Items that will be reclassified to Statement of Profit and Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		-	0.65
Tax on Above Items		-	(0.15)
<b>Total Other Comprehensive Income (B)</b>		<b>(0.07)</b>	<b>(1.78)</b>
<b>Total Comprehensive Income for the year (comprising of profit for the year and other comprehensive income) (A+B)</b>		<b>48.58</b>	<b>83.40</b>
<b>Net Profit attributable to :</b>			
a) Owners of the Company		49.01	84.00
b) Non Controlling Interest		(0.36)	1.18
<b>Other Comprehensive Income attributable to :</b>			
a) Owners of the Company		(0.05)	(1.78)
b) Non Controlling Interest		(0.02)	(0.00)
<b>Total Comprehensive Income attributable to :</b>			
a) Owners of the Company		48.96	82.22
b) Non Controlling Interest		(0.38)	1.18
Earning Per Equity Share-Basic & Diluted (In Rupees)	35	2.68	4.59

Significant accounting policies A  
Notes on financial statements 1-53  
The notes referred to above form an integral part of financial statements.  
As per our audit report of even date attached

For and on behalf of  
**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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2019

## A. Equity Share Capital

Particulars	Numbers	Rupees in Crore
<b>Balance as at 1 April 2017</b>	182,900,540	182.90
Changes in equity share capital during 2017-18	-	-
<b>Balance as at 31 March 2018</b>	<b>182,900,540</b>	<b>182.90</b>
<b>Balance as at 1 April 2018</b>	182,900,540	182.90
Changes in equity share capital during 2018-19	-	-
<b>Balance as at 31 March 2019</b>	<b>182,900,540</b>	<b>182.90</b>

## B. Other Equity

(Rupees in Crore)

Description	ATTRIBUTABLE TO OWNERS OF OMAXE LTD.								
	Equity Component of Compound Financial Instruments Securities Premium	Securities Premium	Reserves and Surplus					Other Comprehensive Income	
			Capital Reserve	Retained Earnings	General Reserve	Debenture Redemption Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
<b>Balance as at 1 April 2017</b>	225.22	499.61	0.18	832.43	375.63	2.50	(0.06)	0.21	1,935.72
Profit for the year	-	-	-	84.00	-	-	-	-	84.00
Other Comprehensive Income	-	-	-	-	-	-	(2.28)	0.50	(1.78)
<b>Transactions with owners in their capacity as owners :</b>									
Transfer from deferred tax liability			0.02						0.02
Transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961			(0.08)						(0.08)
Other adjustments				(1.43)			1.43		-
Dividends	-	-		(3.22)	-	-	-	-	(3.22)
Tax on dividends	-	-		(0.71)	-	-	-	-	(0.71)
Transfer In/Out General Reserve	-	-		(10.00)	10.00	-	-	-	-
Transfer In/Out Debenture Redemption Reserve	-	-		2.50	-	(2.50)	-	-	-
<b>Balance as at 31 March 2018</b>	225.22	499.61	0.12	903.57	385.63	-	(0.91)	0.71	2,013.95
<b>Balance as at 1 April 2018</b>	225.22	499.61	0.12	903.57	385.63	-	(0.91)	0.71	2,013.95
Transitional impact of adoption of Ind As 115				(501.00)					(501.00)
Profit for the year	-	-		49.01	-	-	-	-	49.01
Other Comprehensive Income	-	-		-	-	-	(0.07)	-	(0.07)
<b>Transactions with owners in their capacity as owners :</b>									
Transfer from deferred tax liability			(0.03)						(0.03)

Description	ATTIBUTABLE TO OWNERS OF OMAXE LTD.								
	Equity Component of Compound Financial Instruments Securities Premium	Securities Premium	Capital Reserve	Retained Earnings	General Reserve	Debenture Redemption Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
Transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961			0.13						0.13
Other adjustments				(0.48)					(0.48)
Dividends	-			(3.26)		-	-	-	(3.26)
Tax on dividends	-			(0.72)		-	-	-	(0.72)
Transfer in/out General Reserve	-			(10.00)	10.00		-	-	-
<b>Balance as at 31 March 2019</b>	<b>225.22</b>	<b>499.61</b>	<b>0.22</b>	<b>437.12</b>	<b>395.63</b>	<b>-</b>	<b>(0.98)</b>	<b>0.71</b>	<b>1557.53</b>

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

As per our audit report of even date attached

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

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

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

For and on behalf of board of directors

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

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Shubha Singh**  
Company Secretary

Sd/-  
**Mohit Goel**  
Chief Executive Officer

# CONSOLIDATED CASH FLOW STATEMENT

for the year ended March 31, 2019

(Rupees in Crore)

		Year Ended 31 March 2019	Year Ended 31 March 2018
<b>A.</b>	<b><u>Cash flow from operating activities</u></b>		
	<b>Profit for the year before tax</b>	<b>78.56</b>	<b>140.71</b>
	Adjustments for :		
	Depreciation and amortization expense	14.59	14.72
	Interest income	(21.80)	(40.52)
	Dividend reinvested	(0.01)	(0.16)
	Interest and finance charges	549.64	367.50
	Unrealised profit	1.79	(6.51)
	Transfer from Capital Reserve	0.13	(0.08)
	Bad debts	3.17	3.20
	Provision for doubtful trade receivable, deposits and advances	13.96	4.08
	Liabilities no longer required written back	(3.01)	(8.28)
	Loss/(profit) on sale/ discarded of fixed assets	(1.73)	(0.27)
	Decrease in value of current investment	-	0.07
	Foreign exchange Fluctuation Loss	-	0.32
	Maintenance Income	(3.95)	(3.14)
	<b>Operating profit before working capital changes</b>	<b>631.34</b>	<b>471.64</b>
	<b>Adjustments for working capital</b>		
	Inventories	(1,099.67)	(248.60)
	Trade receivable	438.19	251.65
	Loans and advances	79.26	(14.13)
	Other financial assets	283.88	(21.33)
	Other non-financial assets	70.43	203.95
	Trade payable, other liabilities and provisions	27.73	(589.82)
		<b>(200.18)</b>	<b>(418.28)</b>
	<b>Net cash flow from operating activities</b>	<b>431.16</b>	<b>53.36</b>
	Direct tax paid	30.67	34.29
	<b>Net cash generated from Operating activities (A)</b>	<b>400.49</b>	<b>19.07</b>
<b>B</b>	<b><u>Cash flow from investing activities</u></b>		
	Purchase of fixed assets (including Capital work in progress)	(14.93)	(15.75)
	Sale of fixed assets	7.21	1.47
	Purchase of investments	0.00	(0.48)
	Movement in other bank balances	(0.64)	(4.62)
	Realisation of receivable against sale of investments	0.29	-
	Interest received	24.50	40.06

		Year Ended 31 March 2019	Year Ended 31 March 2018
	Goodwill on consolidation (net)	(0.00)	0.01
	Minority interest	(0.02)	(0.02)
	<b>Net cash generated from /(used in) investing activities (B)</b>	<b>16.41</b>	<b>20.67</b>
<b>C</b>	<b><u>Cash flow from financing activities</u></b>		
	Dividend and dividend distribution tax paid	(4.29)	(3.94)
	Interest and finance charges paid	(487.42)	(336.19)
	Repayment of borrowings	(927.54)	(823.67)
	Proceeds from borrowings	984.25	1,128.34
	<b>Net cash (used in)/generated from Financing activities (C )</b>	<b>(435.00)</b>	<b>(35.46)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(18.10)</b>	<b>4.28</b>
	<b>Opening balance of cash and cash equivalents</b>	<b>90.54</b>	<b>86.26</b>
	<b>Closing balance of cash and cash equivalents</b>	<b>72.44</b>	<b>90.54</b>

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand (including stamp in hand)	8.89	16.37
Balance with banks	54.55	72.02
Cheques on hand	8.97	2.13
Fixed deposits with banks, having original maturity of three months or less	0.03	0.02
<b>Cash and cash equivalents at the end of the year</b>	<b>72.44</b>	<b>90.54</b>

**RECONCILIATION STATEMENT OF CASH AND BANK BALANCE**

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2019	Year Ended 31 March 2018
Cash and cash equivalents at the end of the year as per above	<b>72.44</b>	<b>90.54</b>
Add: Balance with bank in dividend / unclaimed dividend accounts	0.16	0.11
Add: Fixed deposits with banks, having remaining maturity for less than twelve months	-	0.02
Add: Fixed deposits with banks (lien marked)	170.77	172.56
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>243.37</b>	<b>263.23</b>

**DISCLOSURE AS REQUIRED BY IND AS 7****Reconciliation of liabilities arising from financing activities**

(Rupees in Crore)

31-Mar-19	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Short term secured borrowings	100.63	(0.34)	-	100.29
Long term secured borrowings	1,459.71	1.39	(11.26)	1,449.84
Short term unsecured borrowings	69.69	(8.74)	(1.25)	59.70
Long term unsecured borrowings	173.47	64.40	11.47	249.34
<b>Total liabilities from financial activities</b>	<b>1,803.50</b>	<b>56.71</b>	<b>(1.04)</b>	<b>1,859.17</b>

(Rupees in Crore)

31-Mar-18	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	102.32	(1.70)	0.01	100.63
Long term secured borrowings	1,205.97	267.89	(14.15)	1,459.71
Short term unsecured borrowings	63.16	6.52	0.01	69.69
Long term unsecured borrowings	133.95	31.55	7.97	173.47
<b>Total liabilities from financial activities</b>	<b>1,505.40</b>	<b>304.26</b>	<b>(6.16)</b>	<b>1,803.50</b>

Significant accounting policies (refer note A)

The accompanying notes form an integral part of the 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  
**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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

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

Omaxe Limited (“The Company”) and its subsidiaries (collectively referred to as “Group”) are mainly into the business of developing real estate properties for residential, commercial and retail purposes. The shares of the Company are listed on the National Stock Exchange and the Bombay Stock Exchange. The registered office of the Company is at Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001.

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

The financial statements of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (‘Ind AS’) issued by Ministry of Corporate Affairs (‘MCA’).

The financial statements for the year ended 31 March 2019 were authorised and approved for issue by the Board of Directors on 27<sup>th</sup> May, 2019.

**(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 Ind AS 28 - Investments in Associates and Joint Ventures.
- (j) The Company accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates’ Statement of Profit and Loss and through its reserves for

the balance based on available information.

### (iii) Revenue Recognition

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

#### (a) Real estate projects

The company derives revenue from execution of real estate projects. Effective from 1<sup>st</sup> April 2018, Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised .

Ind AS 115 replaces Ind AS 18 revenue and Ind AS 11 construction contracts which prescribes control approach for revenue recognition as against risk and rewards as per Ind AS 18. The company has opted to apply modified retrospective approach as per Ind AS 115 (refer note no. 39). 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 Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

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

**De-recognition of financial assets**

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

rights to receive cash flows from the asset.

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

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are 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 Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**(f) Offsetting of financial instruments**

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

**(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 transfers 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 Ind AS-19.
- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

#### (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) Operating lease**

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

#### **(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 Ind AS-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 judgement in applying accounting policies and estimation of uncertainty**

##### **Significant management judgements**

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

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

##### **(a) Recognition of deferred tax assets**

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

##### **Estimation of uncertainty**

##### **(a) Recoverability of advances/receivables**

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

##### **(b) Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of

inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

**(c) Provisions**

At each balance sheet date 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.

**(d) 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.

**(e) 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.

**(f) 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 2019

## Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building ##	Plant and Machinery \$	Office Equipments	Furniture and Fixtures	Vehicles *	Computers	Total
<b>Gross carrying amount</b>								
<b>Balance as at 1 April 2017</b>	<b>482.00</b>	<b>4.28</b>	<b>35.11</b>	<b>2.58</b>	<b>11.12</b>	<b>17.43</b>	<b>1.93</b>	<b>554.45</b>
Additions	-	-	6.25	1.41	1.58	5.49	1.04	15.77
Disposals	-	-	(2.06)	(0.05)	(0.20)	(3.33)	(0.11)	(5.75)
<b>Balance as at 31 March 2018</b>	<b>482.00</b>	<b>4.28</b>	<b>39.30</b>	<b>3.94</b>	<b>12.50</b>	<b>19.59</b>	<b>2.86</b>	<b>564.47</b>
<b>Balance as at 1 April 2018</b>	<b>482.00</b>	<b>4.28</b>	<b>39.30</b>	<b>3.94</b>	<b>12.50</b>	<b>19.59</b>	<b>2.86</b>	<b>564.47</b>
Additions	-	-	4.43	1.55	1.34	6.38	1.10	14.80
Disposals	(2.76)	-	(5.20)	(0.11)	(0.48)	(2.80)	(1.10)	(12.45)
<b>Balance as at 31 March 2019</b>	<b>479.24</b>	<b>4.28</b>	<b>38.53</b>	<b>5.38</b>	<b>13.36</b>	<b>23.17</b>	<b>2.86</b>	<b>566.82</b>
<b>Accumulated depreciation</b>								
<b>Balance as at 1 April 2017</b>	-	<b>0.58</b>	<b>10.85</b>	<b>1.01</b>	<b>4.50</b>	<b>6.12</b>	<b>1.13</b>	<b>24.19</b>
Depreciation charge during the year	-	0.22	5.96	0.78	2.29	4.53	0.61	14.39
Disposals	-	-	(1.49)	(0.04)	(0.10)	(2.81)	(0.11)	(4.55)
<b>Balance as at 31 March 2018</b>	-	<b>0.80</b>	<b>15.32</b>	<b>1.75</b>	<b>6.69</b>	<b>7.84</b>	<b>1.63</b>	<b>34.03</b>
<b>Balance as at 1 April 2018</b>	-	<b>0.80</b>	<b>15.32</b>	<b>1.75</b>	<b>6.69</b>	<b>7.84</b>	<b>1.63</b>	<b>34.03</b>
Depreciation charge during the year	-	0.22	5.60	1.19	1.91	4.54	0.91	14.37
Disposals	-	-	(3.19)	(0.10)	(0.29)	(2.33)	(1.05)	(6.96)
<b>Balance as at 31 March 2019</b>	-	<b>1.02</b>	<b>17.73</b>	<b>2.84</b>	<b>8.31</b>	<b>10.05</b>	<b>1.49</b>	<b>41.44</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>479.24</b>	<b>3.26</b>	<b>20.80</b>	<b>2.54</b>	<b>5.05</b>	<b>13.12</b>	<b>1.37</b>	<b>525.38</b>
<b>Net carrying amount as at 31 March 2018</b>	<b>482.00</b>	<b>3.48</b>	<b>23.98</b>	<b>2.19</b>	<b>5.81</b>	<b>11.75</b>	<b>1.23</b>	<b>530.44</b>

# Land Rs. 100.00 crore (100.00 crore) is mortgaged against borrowing (refer note 17.1)

## Office Building are mortgaged against borrowings (refer note 17.1)

\$ Plant &amp; 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 2019	Year ended 31 March 2018
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	5.60	5.96
- Statement of profit & loss	8.77	8.43
<b>Total</b>	<b>14.37</b>	<b>14.39</b>

## Note 2: CAPITAL WORK IN PROGRESS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying amount</b>	
<b>Balance as at 1 April 2017</b>	<b>0.03</b>
Additions	-
Disposals	<b>(0.03)</b>
<b>Balance as at 31 March 2018</b>	<b>-</b>
<b>Balance as at 1 April 2018</b>	<b>-</b>
Additions	-
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>-</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>-</b>
<b>Net carrying amount as at 31 March 2018</b>	<b>-</b>

## Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying amount</b>	
<b>Balance as at 1 April 2017</b>	<b>2.13</b>
Additions	0.01
Disposals	
<b>Balance as at 31 March 2018</b>	<b>2.14</b>
<b>Balance as at 1 April 2018</b>	<b>2.14</b>
Additions	0.14
Disposals	
<b>Balance as at 31 March 2019</b>	<b>2.28</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2017</b>	<b>1.53</b>
Depreciation charge during the year	0.33
Disposals	-
<b>Balance as at 31 March 2018</b>	<b>1.86</b>
<b>Balance as at 1 April 2018</b>	<b>1.86</b>
Depreciation charge during the year	0.22
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.08</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>0.20</b>
<b>Net carrying amount as at 31 March 2018</b>	<b>0.28</b>

Note:

(Rupees in Crore)

Particulars	Year Ended March 2019	Year Ended March 2018
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss	0.22	0.33
<b>Total</b>	<b>0.22</b>	<b>0.33</b>

**Note 3A: Goodwill on consolidation**

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2019	As At 31 March 2018
Balance at the beginning of the year	73.01	73.02
Additional amount recognised from acquisition/(deletion) during the year (net)	-	(0.01)
<b>Balance at the end of the year</b>	<b>73.01</b>	<b>73.01</b>

The group tests goodwill annually for impairment. Goodwill of Rs. 73.01 crore (PY Rs. 73.01 crore) have been allocated to the respective business/projects from where goodwill is generated. The estimated value in use is based on future cash flows and annual growth rate. Based on reasonable assumption, the group did not identify any probable scenario in which the recoverable amount of cash generating unit would decrease below its carrying value, hence no impairment is required in the carrying value of goodwill.

**Note 4: NON CURRENT INVESTMENTS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Unquoted, at cost, fully paid up</b>		
<b>In Associate Companies</b>		
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)
	<b>0.00</b>	<b>0.00</b>
<b>Investments In Bonds - quoted, fully paid up</b>		
35 (35) Units of Sovereign Gold Bond 2016-17	0.01	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.05	0.04
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.01	0.01
	<b>0.07</b>	<b>0.06</b>
<b>Investments In Mutual Funds -measured at fair value through Profit &amp; Loss account</b>		
Nil (214,673.326) Units in Principal Dynamic Bond Fund	-	0.29
	-	<b>0.29</b>
<b>Investments In Equity Instruments -Unquoted, Fully Paid up at Fair Market Value through OCI</b>		
1,496,500 (1,496,500 ) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each	10.06	10.06
	<b>10.06</b>	<b>10.06</b>

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Investments In Debentures - unquoted at cost, fully paid up</b>		
20,00,000 (20,00,000) 0.001% Convertible debentures of DSR Agro Services Private Limited of Rs. 10/- each	2.00	2.00
<b>Total</b>	<b>2.00</b>	<b>2.00</b>
	<b>12.13</b>	<b>12.41</b>

Note:

Aggregated book value of quoted investments measured at Fair value through profit & loss	0.07	0.06
Aggregate fair value of quoted investments measured through profit and loss	0.07	0.06
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	10.06	10.06
Aggregate amount of unrealized gain/ (loss) recognized through OCI	(0.42)	(0.42)

#### Note 5: NON CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured-considered good unless stated otherwise)		
<b>Security Deposits</b>		
Considered Good	10.68	11.92
Credit Impaired	1.95	1.80
	<b>12.63</b>	<b>13.72</b>
Less: Provision For Doubtful Deposits	1.95	1.80
<b>Total</b>	<b>10.68</b>	<b>11.92</b>

#### Note 6: NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Bank Deposits with maturity of more than 12 months held as margin money	20.14	17.75
Interest Accrued On Deposits & Others	0.15	0.67
<b>Other Advances</b>		
(Unsecured-considered good unless stated otherwise)		
-Considered good	12.54	3.03
- Credit Impaired	15.99	-
Less: Provision For Doubtful Advances	(15.99)	-
<b>Total</b>	<b>32.83</b>	<b>21.45</b>

**Note - 7: DEFERRED TAX ASSETS- NET**

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
At the beginning of the year	128.21	183.64
Addition in balance at beginning of the year on implementation of Ind As 115 (refer note no. 39)	257.58	-
Credit/ (Charge) to statement of profit and loss (refer note 34)	(27.49)	(77.24)
Credit/ (Charge) to other comprehensive income	0.06	1.23
Transfer to capital reserve	(0.08)	0.02
Movement in MAT credit	(8.51)	20.56
<b>At the end of the year</b>	<b>349.77</b>	<b>128.21</b>

**Component of deferred tax assets/ (liabilities):**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Deferred Tax Assets</b>		
MAT Credit	13.63	22.14
Effect of Fair Valuation of Development Income and transitional impact of adoption of Ind As 115	399.80	176.53
Difference Between Book And Tax Base Of Fixed Assets	9.16	9.03
Provisions	16.33	10.58
Fair valuation of Equity Investments	0.10	0.10
Others	5.89	5.49
<b>Deferred Tax Liabilities</b>		
On account of conversion of fixed asset into stock in trade	0.05	0.02
Fair valuation of Property, Plant and Equipment	95.09	95.64
<b>Total</b>	<b>349.77</b>	<b>128.21</b>

**Note 7A: NON CURRENT TAX ASSETS (NET)**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Direct tax refundable	197.57	162.93
Less: Provision for disputed tax demands	64.37	64.37
<b>Total</b>	<b>133.20</b>	<b>98.56</b>

**Note 8: OTHER NON CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Prepaid Expenses	2.80	1.65
<b>Total</b>	<b>2.80</b>	<b>1.65</b>

**Note 9: INVENTORIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Building Material And Consumables	50.77	50.56
Land	634.76	633.96
Construction Work In Progress	23.76	17.96
Completed Real Estate Projects	572.91	359.65
Project In Progress	7,128.42	4,058.05
<b>Total</b>	<b>8,410.62</b>	<b>5,120.18</b>

**Note 10: TRADE RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
Considered Good	352.20	793.56
Credit Impaired	0.78	0.78
	<b>352.98</b>	<b>794.34</b>
Less: Provision For Doubtful Trade Receivables	0.78	0.78
	<b>352.20</b>	<b>793.56</b>
<b>Total</b>	<b>352.20</b>	<b>793.56</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Supplied Technologies Private Limited	0.06	0.10
OH-Max Entertainment Private Limited	-	0.12
<b>Total</b>	<b>0.06</b>	<b>0.22</b>

**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Balances With Banks:-		
In Current Accounts	54.55	72.02
In Deposit Account With Maturity Of Less Than Three Months	0.03	0.02
Cheques, Drafts On Hand	8.97	2.13
Cash on Hand	8.89	16.24
Stamp on Hand	-	0.13
<b>Total</b>	<b>72.44</b>	<b>90.54</b>

**Note 12: OTHER BANK BALANCES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Held As Margin Money	157.74	160.24
Deposits with maturity of more than three months but less than twelve months	-	0.02
Balances With Banks :		
<b>In Earmarked Accounts</b>		
- In Deposit Account For Public Fixed Deposit	12.98	12.28
- In Unpaid Dividend Account	0.16	0.11
- Unpaid Fractional Share Payable	0.05	0.04
<b>Total</b>	<b>170.93</b>	<b>172.69</b>

**Note 13: CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
Security Deposits	16.44	19.31
Loan to Others	90.24	165.54
<b>Total</b>	<b>106.68</b>	<b>184.85</b>

**Note 14: CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Interest Accrued On Deposits & Others	2.50	4.68
Advance Recoverable (Unsecured considered good unless stated otherwise)		
Considered good		
- Related parties	0.17	5.35
- Others	142.29	227.72
Considered doubtful	4.17	12.08
Less: Provision For Doubtful Advances	(4.17)	(12.08)
Other receivables	6.63	7.80
Receivable against sale of investment considered doubtful	1.17	-
Provision Doubtful Receivable-Others	(1.17)	-
Unbilled Revenue	-	210.86
<b>Total</b>	<b>151.59</b>	<b>456.41</b>

**Note 15: OTHER CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Others	274.66	351.20
- Other considered doubtful	4.56	-
-Less provision for doubtful advances	(4.56)	-
	<b>274.66</b>	<b>351.20</b>
Balance With Government / Statutory Authorities	74.72	74.61
Prepaid Expenses	6.30	6.01
<b>Total</b>	<b>355.68</b>	<b>431.82</b>

**Note 16: EQUITY SHARE CAPITAL**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Authorised</b>		
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
	<b>560.00</b>	<b>560.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
182,900,540 (182,900,540 ) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
	<b>182.90</b>	<b>182.90</b>

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

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers	Rupees in Crore	Numbers	Rupees in Crore
<b>Equity Shares of Rs. 10 each fully paid</b>				
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. During the year ended March 31, 2019 the amount of dividend approved by shareholders for only to public shareholders pertaining to FY 2017-18 in AGM held on 23<sup>rd</sup> August, 2018 was Rs. 0.70 per share amounting to Rs. 3.26 crore and dividend distribution tax of Rs. 0.67 crore which was duly paid and reduced from retained earnings in other equity.

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

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,632,697	116.63	116,632,697	116.63
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, 2019		As at March 31, 2018	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,632,697	63.77	116,632,697	63.77

**Note-16.5**

During the year ended March 31, 2014, the Company allotted 9,333,540 equity shares of Rs. 10/- each as bonus shares to the existing shareholders of the Company to the exception of promoter/promoter group out of securities premium, thereby, the paid up equity share capital of the Company had increased by Rs. 9.33 crore. 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 2019	31 March 2018
<b>Secured</b>		
<b>Term Loans</b>		
Banks	311.12	81.19
Financial Institutions	59.18	104.54
Non Banking Financial Companies	92.20	225.04
Housing Finance Companies	472.87	510.59
Vehicle And Equipment Loan	3.58	3.85
	<b>938.95</b>	<b>925.21</b>
<b>Unsecured loans</b>		
Term Loans From Non Banking Financial Companies	4.16	48.91
Public Fixed Deposits	31.83	35.80
Inter Corporate Loan	125.00	-
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	53.66	46.09
<b>Total</b>	<b>1,153.60</b>	<b>1056.01</b>

## 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	Mar	Mar	Mar
		31,2019	31,2018	31,2019	31,2018
	<b>Secured</b>				
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.	426.34	211.72	115.22	130.53
2	Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/other company. Term loans from financial institutions are further secured by personal guarantee of director(s) of the Company and corporate guarantee provided by such subsidiaries / associates / other companies.	2.13	21.16	2.13	19.03
3	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.	102.50	179.09	43.32	76.68

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		Mar 31,2019	Mar 31,2018	Mar 31,2019	Mar 31,2018
4	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.	220.46	354.56	128.26	129.52
5	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.	687.35	682.83	214.48	172.24
6	Vehicle/ equipment loan are secured by hypothecation of the vehicles purchased there against.	8.30	9.07	4.72	5.22
	<b>Unsecured</b>				
7	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.	21.37	78.43	17.21	29.52
8	Inter corporate loans	125.00	-	-	-
9	Fixed Deposit from Public	49.31	48.95	17.48	13.15
10	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 prorata/proportionate to the period of holding of these shares. As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to Ind AS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss.  Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium 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.	53.66	46.09	-	-
11	Interest accrued & due on borrowings	2.76	1.28	2.76	1.28
	<b>Total</b>	<b>1,699.18</b>	<b>1,633.18</b>	<b>545.58</b>	<b>577.17</b>

**Note 17.2: The year wise repayment schedule of long term borrowing:**

(Rupees in Crore)

Particulars	outstanding as at 31.03.2019	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
<b>Secured</b>						
<b>Term loans</b>						
Banks	426.34	115.22	126.34	91.34	93.44	-
Financial institutions	104.63	45.45	33.45	25.73	-	-
Non-banking financial companies	220.46	128.26	79.44	10.16	2.60	-
Housing finance companies	687.35	214.48	249.06	178.83	44.98	-
Vehicle & equipment loans	8.30	4.72	2.45	1.01	0.12	-
<b>Unsecured</b>						
<b>Term loans</b>						
From non-banking financial companies	21.37	17.21	4.16	-	-	-
Inter corporate loans	125.00	-	-	-	125.00	-
Fixed deposits from public	49.31	17.48	20.04	11.79	-	-
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	53.66	-	-	-	-	53.66
Interest accrued & due on borrowings	2.76	2.76	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>1699.18</b>	<b>545.58</b>	<b>514.94</b>	<b>318.86</b>	<b>266.14</b>	<b>53.66</b>

**Note 18: NON CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Deferred payment liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	34.70	6.49
- In respect of development & other charges to be paid on deferred credit terms to authorities	20.21	76.19
- Others	-	6.62
<b>Total</b>	<b>54.91</b>	<b>89.30</b>

**Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Security deposits received	24.51	35.81
Interest accrued but not due on borrowings	1.79	1.67
Rebates payable to customers	68.51	47.98
<b>Total</b>	<b>94.81</b>	<b>85.46</b>

**Note 20: OTHER NON CURRENT LIABILITIES**

(Rupees in Crore)

<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Deferred Income	6.62	5.87
<b>Total</b>	<b>6.62</b>	<b>5.87</b>

**Note 21: PROVISIONS – NON CURRENT**

(Rupees in Crore)

<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
<b>Provision for Employee Benefits</b>		
Leave Encashment	5.69	5.09
Gratuity	11.36	9.63
<b>Total</b>	<b>17.05</b>	<b>14.72</b>

**Note 22: BORROWINGS - CURRENT**

(Rupees in Crore)

<b>Particulars</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
<b>Secured</b>		
Working Capital Loans From Banks	100.29	88.63
Term Loan From Financial Institution	-	12.00
	<b>100.29</b>	<b>100.63</b>
<b>Unsecured loans</b>		
Non-Banking Financial Companies	2.00	4.99
Promoter Companies (Repayable On Demand)	13.96	20.21
Public Fixed Deposits	40.12	43.70
Other Loan From Directors	3.33	0.29
Others (repayable on demand)	0.05	0.50
Inter Corporate Loan	0.24	-
	<b>59.70</b>	<b>69.69</b>
<b>Total</b>	<b>159.99</b>	<b>170.32</b>

**Note 22.1: Nature of security of Short Term Borrowing are as under:**

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2019	As at 31 March 2018
<b>Secured</b>		
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. The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies.	100.29	88.63
Short term loans from Financial Institution are secured by equitable mortgage of project properties of company, subsidiary and associate companies and also by way of pledge of shares of the company held by promoter/promoters companies. Further secured by personal guarantee of director(s) of the company and corporate guarantee of subsidiary / associate / promoter companies.	-	12.00
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Companies	2.00	4.99
Inter corporate loans from promoter companies (repayable on demand)	13.96	20.21
Fixed Deposit from Public	40.12	43.70
Loan from directors (repayable on demand)	3.33	0.29
Other unsecured loans (repayable on demand)	0.05	0.50
Intercorporate Loan	0.24	-
<b>Total</b>	<b>159.99</b>	<b>170.32</b>

**Note 23: CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at	As at
	31 March 2019	31 March 2018
<b>Deferred payment liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	511.34	228.78
- In respect of development & other charges to be paid on deferred credit terms to authorities	390.41	354.59
	<b>901.75</b>	<b>583.37</b>
<b>Other Trade Payables</b>		
- Due to micro enterprises and small Enterprises	24.86	56.70
- Others	460.29	482.75
	<b>485.15</b>	<b>539.45</b>
	<b>1,386.90</b>	<b>1,122.82</b>

**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 2019	As at 31 March 2018
Principal amount due to suppliers under MSMED Act, 2006	24.86	56.70
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	2.38	3.79
Payment made to suppliers (other than interest) beyond appointed day during the year	47.18	149.60
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	1.55	1.21
Interest accrued and remaining unpaid at the end of the accounting year	8.54	8.51
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	0.03	2.05

**Note 24: CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Current Maturities of Long Term Borrowings	545.58	577.17
Interest Accrued But Not Due On Borrowings	7.01	5.58
Rebate Payable	53.31	111.84
Interest on Trade Payables	414.62	353.15
Security Deposit Received	81.62	85.20
Dues to Directors	7.34	11.04
Payable to employees	16.61	9.53
Other Liabilities	116.14	3.06
Unpaid Dividend	0.16	0.11
Unpaid Matured Deposits	0.89	0.59
Unpaid Fractional Share Payable	0.05	0.04
<b>Total</b>	<b>1,243.33</b>	<b>1,157.31</b>

**Note 25: OTHER CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Statutory Dues Payable	30.74	14.40
Deferred Income	13.05	3.60
Advance from customers and others		
-From Related Parties	43.78	44.64
-From Others	4,793.69	2,144.69
<b>Total</b>	<b>4,881.26</b>	<b>2,207.33</b>

**Note 26: PROVISIONS - CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.25	0.28
Gratuity	0.50	0.50
<b>Others</b>		
Provision for unrealised profit	3.83	2.04
<b>Total</b>	<b>4.58</b>	<b>2.82</b>

**Note 27: REVENUE FROM OPERATIONS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Income From Real Estate Projects	1,138.38	1,820.14
Income From Trading Goods	0.52	1.09
Income From Construction Contracts	(0.10)	3.66
Other Operating Revenue	27.71	14.20
<b>Total</b>	<b>1,166.51</b>	<b>1,839.09</b>

Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,138.38	8.26	1,146.64
Trading	0.52	-	0.52
Others	(0.10)	19.45	19.35
<b>Total</b>	<b>1,138.80</b>	<b>27.71</b>	<b>1,166.51</b>

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 Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 7,721.01 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:

(Rupees in Crore)

Particulars	Year Ended 31 March 2019
Advances at beginning of the year	2,144.69
Add: Increase in advances due to implementation of INDAS 115 w.e.f 01.04.2018	2,617.19
Add: Advances received during the year (net)	1,198.32
Less: Revenue recognised during the year	1,166.51
Advances at the end of the year	4,793.69

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2019
Contracted price	1,441.78
Reduction towards variable consideration components	275.27
<b>Revenue recognised</b>	<b>1,166.51</b>

**Note 28: OTHER INCOME**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Interest Income		
On Bank Deposits	6.66	6.20
Others	14.44	31.32
Dividend Income	0.01	0.16
Liabilities No Longer Required Written Back (Net)	3.01	8.28
Profit on Sale Of Fixed Assets	1.73	0.27
Miscellaneous Income	3.35	6.26
Transfer from Capital Reserve	(0.13)	0.08
Gain on financial assets/liabilities carried at amortised cost	4.66	6.14
<b>Total</b>	<b>33.73</b>	<b>58.71</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	50.56	58.33
Land *	633.96	883.29
	<b>684.52</b>	<b>941.62</b>
<b>Add: Incurred During The Year</b>		
Land, Development and Other Rights	942.84	695.42
Building Materials Purchases	246.14	362.85
Construction Cost	218.83	281.58
Employee Cost	35.91	31.88
Rates And taxes	12.35	11.05
Administration Cost	30.29	33.37
Depreciation	5.60	5.96
Power & Fuel and Other Electrical Cost	37.59	39.58
Repairs & Maintenance-Plant & Machinery	0.50	0.50
Finance Cost	475.33	198.21
	<b>2,005.38</b>	<b>1,660.40</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	50.76	50.56
Land *	663.01	638.07
	<b>713.77</b>	<b>688.63</b>
<b>Total</b>	<b>1,976.13</b>	<b>1,913.39</b>

\* Difference in closing and opening balances is on account of addition/deletion of subsidiary/ other entities consolidated during the year.

**Note 30: CHANGES IN INVENTORIES OF FINISHAED STOCK AND PROJECT IN PROGRESS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Inventory at the Beginning of The Year</b>		
Completed Real Estate Projects	359.65	401.29
Construction Work In Progress	17.96	90.59
Projects In Progress	*6,249.16	3,442.88
	<b>6,626.77</b>	<b>3,934.76</b>
<b>Inventory at the End of The Year</b>		
Completed Real Estate Projects	572.91	359.65
Construction Work In Progress	23.76	17.96
Projects In Progress	7,128.42	4,058.05
	<b>7,725.09</b>	<b>4,435.66</b>
<b>Changes In Inventory</b>	<b>(1,098.32)</b>	<b>(500.90)</b>

\* includes Rs. 2,191.10 Crore as addition in balance at the beginning of the year due to implementation of Ind As 115. (refer note no. 39)

**Note 31: EMPLOYEE BENEFITS EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Salaries, Wages, Allowances And Bonus	97.48	82.19
Contribution To Provident And Other Funds	1.98	1.99
Directors Remuneration	0.92	2.94
Staff Welfare Expenses	2.12	1.94
	102.50	89.06
Less: Allocated To Projects	35.91	31.88
<b>Total</b>	<b>66.59</b>	<b>57.18</b>

**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Interest On		
-Term Loans	255.36	235.80
-Others	248.32	112.55
Other Borrowing Cost	31.91	7.35
Bank Charges	6.24	5.09
Finance Charge on compound financial instrument	7.81	6.71
	<b>549.64</b>	<b>367.50</b>
Less: Allocated To Projects	475.33	198.21
<b>Total</b>	<b>74.31</b>	<b>169.29</b>

**Note 33: OTHER EXPENSES**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
<b>Administrative Expenses</b>		
Rent	5.50	6.15
Rates And Taxes	5.01	6.90
Insurance	2.78	2.17
Repairs And Maintenance- Building	0.11	0.12
Repairs And Maintenance- Others	3.64	5.14
Royalty	0.10	0.10
Water & Electricity Charges	2.28	1.91
Vehicle Running And Maintenance	3.23	2.54
Travelling And Conveyance	6.84	8.43
Legal And Professional Charges	29.13	28.57
Printing And Stationery	1.91	1.82
Postage, Telephone & Courier	2.34	2.64
Donation	1.20	0.87
Auditors' Remuneration	0.62	0.50
Directors' Sitting Fees	0.16	0.21
Commission To Non-Executive Directors	0.17	0.20
Bad Debts & Advances Written Off	3.17	3.20
Corporate Social Responsibility Expenses	0.67	0.64
Provision For Doubtful Debts, Deposits And Advances	13.96	4.08
Unrealised loss on fair value changes on Investment classified at FVTPL	-	0.01
Miscellaneous Expenses	3.25	6.86
	<b>86.07</b>	<b>83.06</b>
Less: Allocated To Projects	30.29	33.37
	<b>55.78</b>	<b>49.69</b>
<b>Selling Expenses</b>		
Business Promotion	10.21	10.22
Commission	18.47	43.38
Advertisement and Publicity	9.52	6.08
	<b>38.20</b>	<b>59.68</b>
Less: Allocated To Projects	-	-
	<b>38.20</b>	<b>59.68</b>
<b>Total</b>	<b>93.98</b>	<b>109.37</b>

**Note 34: TAX EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Current income tax	2.84	8.84
Earlier year tax adjustments	0.81	(9.99)
Minimum alternate tax credit entitlement (including earlier years)	(1.23)	(20.56)
Deferred tax	27.49	77.24
<b>Total</b>	<b>29.91</b>	<b>55.53</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.944% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Accounting profit before tax	78.56	140.71
Applicable tax rate	34.944%	34.608%
Computed tax expense	27.45	48.70
<b>Tax expense comprises of:</b>		
Earlier year tax adjustments	0.81	(9.99)
Tax Impact of disallowable expenses	3.55	2.03
Tax Impact of exempted income	0.00	(0.06)
Others	(1.90)	14.85
<b>Total</b>	<b>29.91</b>	<b>55.53</b>

#### Note 35: EARNINGS PER SHARE

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Profit attributable to equity shareholders (Rupees in Crore)	49.01	84.00
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10
<b>Earnings per equity share</b>		
Basic	2.68	4.59
Diluted	2.68	4.59

#### Note 36: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

	Particulars	As at 31 March 2019	As at 31 March 2018
I	Claims against the group not acknowledged as debts (to the extent quantifiable)	37.40	76.56
II	Bank guarantees		
	In respect of the group	181.74	161.24
	In respect of other related party	-	0.01
	In respect of erstwhile subsidiary company	3.52	3.52
III	Disputed tax amounts		
	Sales tax	39.71	20.39
	Service tax	52.35	41.12
	Income tax (Net of provision)	222.14	216.35
IV	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
V	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
VI	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

- 37 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.
- 38 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. 2010-11, mainly on account of disallowance u/s 80IB. The company has filed further appeals before the higher authorities against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 105.23 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. 138.47 crore to the Company. A further demand of Rs. 38.68 crore has been raised against the company for A.Y.s 2009-10 to 2016-17 mainly on account of disallowance u/s 80IB and penalty u/s 271(1)(c) and the company has filed appeals before the CIT(A) against this demand. An amount of Rs. 14.87 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 64.37 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.

- 39 Effective from 1<sup>st</sup> April, 2018, the company has applied Ind As 115 which replaces Ind As 18 and Ind As 11. In accordance with Ind As 115, the company has opted to apply modified retrospective approach, accordingly profit recognised till 31<sup>st</sup> March, 2018 on projects not completed/ not offered for possession amounting to Rs. 501.00 crores have been adjusted against retained earnings as on 1<sup>st</sup> April, 2018 (net of deferred tax assets of Rs. 257.58 crore) by reversal of revenue of Rs. 2,949.68 crore resulting in increase in advance from customers of Rs. 2,617.19 Crore and decrease in trade receivable of Rs. 121.63 crore and decrease in unbilled revenue of Rs. 210.86 Crore and increase in Project in progress Rs. 2,191.10 crore.

Under modified retrospective approach, the comparative of previous year have not been restated and hence not comparable.

Had Ind As 18 and Ind As 11 were not been replaced with Ind As 115, revenue from operations and net profit after tax for the year ended 31<sup>st</sup> March, 2019 would have been higher by Rs.388.21 crore and Rs. 42.89 crore respectively.

- 40 The amount of expenditure for the year ended 31<sup>st</sup> March, 2019, which the group was required to incur related to Corporate Social Responsibility as per section 135 of Companies Act, 2013 worked out to be Rs.2.75 crore (P.Y. 2.56 crore). During the year ended 31<sup>st</sup> March, 2019, the group has incurred a sum of Rs. 0.67 crore (P.Y. 0.64 crore) on this account.

#### Note 41: 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)			
<b>a.</b>	<b>Reconciliation of present value of defined benefit obligation and the fair value of plan assets</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Present value obligation as at the end of the year	11.95	10.29
	Fair value of plan assets as at the end of the year	0.09	0.16
	<b>Net liability (asset) recognized in balance sheet</b>	<b>11.86</b>	<b>10.13</b>
(Rupees in Crore)			
<b>b.</b>	<b>Bifurcation of PBO at the end of year in current and non current</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Current liability	0.50	0.50
	Non-current liability	11.36	9.63
	<b>Total</b>	<b>11.86</b>	<b>10.13</b>
(Rupees in Crore)			
<b>c.</b>	<b>Expected contribution for the next annual reporting period</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
	Service Cost	2.04	1.69
	Net Interest Cost	0.91	0.78
	<b>Total</b>	<b>2.95</b>	<b>2.47</b>
(Rupees in Crore)			
<b>d.</b>	<b>Changes in defined benefit obligation</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
	Present value obligation as at the beginning of the year	10.29	9.30
	Interest cost	0.79	0.70
	Past Service Cost including curtailment Gains/Losses	0.24	0.23
	Service cost	1.66	1.39
	Benefits paid	(1.16)	(2.61)
	Actuarial loss/(gain) on obligations	0.13	1.28
	<b>Present value obligation as at the end of the year</b>	<b>11.95</b>	<b>10.29</b>
(Rupees in Crore)			
<b>e.</b>	<b>Change in fair value of plan assets</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
	Fair value of plan assets as at the beginning of the year	0.16	0.55
	Actual Return on plan assets	0.01	0.03
	Employer Contribution	1.13	2.19
	Difference in Opening Fund	-	-
	FMC	(0.05)	(0.00)
	Benefits paid	(1.16)	(2.61)
	<b>Fair value of plan assets as at the end of the year</b>	<b>0.09</b>	<b>0.16</b>
(Rupees in Crore)			
<b>f.</b>	<b>Actuarial Gain/(Loss) on Plan Assets</b>	<b>Year ended 31 March 2019</b>	<b>Year ended 31 March 2018</b>
	Interest income	(0.01)	(0.04)
	Actuarial Income on Plan Asset	0.01	0.03
	<b>Actuarial gain/(loss) for the year on Asset</b>	<b>0.00</b>	<b>(0.01)</b>

(Rupees in Crore)

g. Amount recognized in the statement of profit and loss	Year ended 31 March 2019	Year ended 31 March 2018
Current service cost	1.66	1.39
Past service cost including curtailment Gains/Losses	0.24	0.23
Net Interest cost	0.78	0.66
<b>Amount recognised in the statement of profit and loss</b>	<b>2.68</b>	<b>2.28</b>

(Rupees in Crore)

h. Other Comprehensive Income	Year ended 31 March 2019	Year ended 31 March 2018
Net cumulative unrecognized actuarial gain/(loss) opening	(1.55)	2.11
Adjustment	-	(2.37)
Actuarial gain/(loss) for the year on PBO	(0.13)	(1.28)
Actuarial gain/(loss) for the year on Asset	0.00	(0.01)
<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(1.68)</b>	<b>(1.55)</b>

i. Economic assumptions	As at 31 March 2019	As at 31 March 2018
Discount rate	7.65%	7.70%
Future salary increase	6.00%	6.00%

j. Demographic Assumption	As at 31 March 2019	As at 31 March 2018
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Crore)

k. Sensitivity analysis for gratuity liability	As at 31 March 2019	As at 31 March 2018
<b>Impact of the change in discount rate</b>		
Present value of obligation at the end of the year	11.95	10.29
a) Impact due to increase of 0.50 %	(0.69)	(0.59)
b) Impact due to decrease of 0.50 %	0.76	0.65

(Rupees in Crore)

l. Impact of the change in salary increase	As at 31 March 2019	As at 31 March 2018
<b>Present value of obligation at the end of the year</b>	11.95	10.29
a) Impact due to increase of 0.50%	0.76	0.62
b) Impact due to decrease of 0.50 %	(0.71)	(0.58)

(Rupees in Crore)

m. <b>Maturity Profile of Defined Benefit Obligation</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
Year		
0 to 1 year	0.59	0.66
1 to 2 year	0.19	0.24
2 to 3 year	0.42	0.38
3 to 4 year	0.35	0.33
4 to 5 year	0.50	0.47
5 to 6 year	0.30	0.33
6 Year onward	9.60	7.88

n. <b>The major categories of plan assets are as follows: (As Percentage of total Plan Assets)</b>	<b>As at 31 March 2019</b>	<b>As at 31 March 2018</b>
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, 2019 amount to Rs. 1.40 crore (PY Rs. 1.17 crore).

**Note 42: LEASES****Operating leases – Assets taken on lease**

- a. The Company has taken certain premises on non-cancellation operating lease. The future minimum lease payments are as follows:-

(Rupees in Crore)

Particulars	As at 31 March 2019	As at 31 March 2018
Within one year	78.79	60.23
After one year but not later than five years	190.65	132.63
More than five years	5.06	14.18
<b>Total</b>	<b>274.50</b>	<b>207.04</b>

- b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement.
- c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 5.50 crore (Rs. 6.15 crore).

**Note 43: AUDITOR'S REMUNERATION**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Audit fees	0.39	0.43
Limited review fees	0.09	0.06
Tax audit fees	0.10	-
Certification charges	0.01	-
Out of pocket expenses	0.03	0.01
<b>Total</b>	<b>0.62</b>	<b>0.50</b>

**Note 44: Disclosure in accordance with Ind AS-11, in respect of construction contracts:**

(Rupees in Crore)

Particulars	Year Ended 31 March 2019	Year Ended 31 March 2018
Contract revenue recognized as revenue for the year ended March, 2019	(0.10)	3.66
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2019 for all the contracts in progress	85.67	83.65
The amount of customer advances outstanding for contracts in progress as at March 31, 2019	0.68	0.68
The amount of retentions due from customers for contracts in progress as at March 31, 2019	0.15	0.15
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2019	26.57	23.60
Gross amount due to customers for contracts in progress as at March 31, 2019	-	-

**Note 45: SEGMENT INFORMATION**

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the group falls under real estate business, which is considered to be the only reportable segment by management.

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2019	Year Ended 31 March 2018
Within India	1,166.51	1,839.09
Outside India	-	-
<b>Total</b>	<b>1,166.51</b>	<b>1,839.09</b>

None of the non-current assets are held outside India.

No single customer represent 10% or more of Company's total revenue for the year ended 31<sup>st</sup> March, 2019.

**Note 46: FAIR VALUE MEASUREMENTS****(i) Financial Assets by category**

(Rupees in Crore)

Particulars	Note	As at 31 March 2019	As at 31 March 2018
<b>Financial Asset</b>			
<b>Non Current</b>			
<b>At FVTPL</b>			
Investments in mutual fund	4	-	0.29
Investments in bonds	4	0.07	0.06
<b>At FVTOCI</b>			
Investments in equity share instrument	4	10.06	10.06
<b>At Amortised Cost</b>			
Investments in Bonds/Debentures	4	2.00	2.00
Loan	5	10.68	11.92
Other Financial Assets	6	32.83	21.45
<b>Current</b>			
Trade Receivables	10	352.20	793.56
Cash & Cash Equivalents	11	72.44	90.54
Other bank balance	12	170.93	172.69
Loans	13	106.68	184.85
Other Financial Assets	14	151.59	456.41
<b>Total Financial Assets</b>		<b>909.48</b>	<b>1,743.83</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	1,153.60	1,056.01
Trade Payable	18	54.91	89.30
Other Financial Liabilities	19	94.81	85.46
<b>Current Liabilities</b>			
Borrowings	22	159.99	170.32
Trade Payables	23	1,386.90	1,122.82
Other Financial Liabilities	24	1,243.33	1,157.31
<b>Total Financial Liabilities</b>		<b>4,093.54</b>	<b>3,681.22</b>

Investment in associates are measured at cost as per Ind AS 27, 'Separate financial statements'.

## (ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table.

(Rupees in Crore)

As at 31 March 2019	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.07			<b>0.07</b>
Investment in Equity Shares		10.06		<b>10.06</b>

(Rupees in Crore)

As at 31 March 2018	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Mutual Funds	0.29			<b>0.29</b>
Investment in Bonds	0.06			<b>0.06</b>
Investment in Equity Shares		10.06		<b>10.06</b>

## (iii) Fair value of financial assets and liabilities measured at amortized cost

(Rupees in Crore)

	As at 31 March 2019		As at 31 March 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Investments	2.00	2.00	2.00	2.00
Loan	10.68	10.68	11.92	11.92
Other Financial Assets	32.83	32.83	21.45	21.45
<b>Current</b>				
Trade Receivables	352.20	352.20	793.56	793.56
Cash & Cash Equivalents	72.44	72.44	90.54	90.54
Other bank balance	170.93	170.93	172.69	172.69
Loans	106.68	106.68	184.85	184.85
Other Financial Assets	151.59	151.59	456.41	456.41
<b>Total</b>	<b>899.35</b>	<b>899.35</b>	<b>1,733.42</b>	<b>1,733.42</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	1,153.60	1,153.60	1,056.01	1056.01
Trade Payable	54.91	54.91	89.30	89.30
Other Financial Liabilities	94.81	94.81	85.46	85.46
<b>Current Liabilities</b>				
Borrowings	159.99	159.99	170.32	170.32
Trade Payables	1,386.90	1,386.90	1,122.82	1,122.82
Other Financial Liabilities	1,243.33	1,243.33	1,157.31	1,157.31
<b>Total</b>	<b>4,093.54</b>	<b>4,093.54</b>	<b>3,681.22</b>	<b>3,681.22</b>

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 categorisation	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 2019	As at 31 March 2018
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	255.50	275.64
B: Moderate credit risk	Trade receivables and other financial assets	653.98	1,468.18

**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 2019**

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	352.98	0.78	352.20
Security Deposits	29.07	1.95	27.12
Loans and Advances	288.19	20.16	268.03
Other Receivables	7.80	1.17	6.63
<b>Total</b>	<b>678.04</b>	<b>24.06</b>	<b>653.98</b>

**As at 31 March 2018**

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	794.34	0.78	793.56
Security Deposits	33.03	1.80	31.23
Loans and Advances	655.47	12.08	643.39
Other receivables	7.80	-	7.80
<b>Total</b>	<b>1,490.64</b>	<b>14.66</b>	<b>1,475.98</b>

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
<b>Loss allowance as on 01 April 2017</b>	<b>0.78</b>	<b>1.80</b>	<b>7.99</b>	<b>-</b>
Impairment loss recognised/(reversed) during the year	-	-	4.08	-
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2018</b>	<b>0.78</b>	<b>1.80</b>	<b>12.08</b>	<b>-</b>
Impairment loss recognised/(reversed) during the year	-	0.15	8.08	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2019</b>	<b>0.78</b>	<b>1.95</b>	<b>20.16</b>	<b>1.17</b>

**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
<b>As at 31 March 2019</b>							
Long term borrowings	557.77	514.95	319.33	282.42	550.00	<b>2,224.47</b>	<b>1,699.18</b>
Short term borrowings	159.99	-	-	-	-	<b>159.99</b>	<b>159.99</b>
Trade Payables	1,386.90	34.66	17.22	3.03	-	<b>1,441.81</b>	<b>1,441.81</b>
Other Financial Liabilities	699.74	46.30	5.22	29.66	18.68	<b>799.60</b>	<b>792.56</b>
<b>Total</b>	<b>2,804.40</b>	<b>595.91</b>	<b>341.77</b>	<b>315.11</b>	<b>568.68</b>	<b>4,625.87</b>	<b>4,093.54</b>
<b>As at 31 March 2018</b>							
Long term borrowings	582.23	513.05	341.22	172.25	550.00	<b>2,158.75</b>	<b>1,633.18</b>
Short term borrowings	170.32	-	-	-	-	<b>170.32</b>	<b>170.32</b>
Trade Payables	1,122.82	59.24	22.10	7.96	-	<b>1,212.12</b>	<b>1,212.12</b>
Other Financial Liabilities	579.83	62.60	6.44	4.38	19.06	<b>672.31</b>	<b>665.60</b>
<b>Total</b>	<b>2,455.20</b>	<b>634.89</b>	<b>369.76</b>	<b>184.59</b>	<b>569.06</b>	<b>4,213.50</b>	<b>3,681.22</b>

**Market risk****Interest Rate risk**

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31<sup>st</sup> 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 2019	As at 31 March 2018
Variable rate	1,460.97	1,345.46
Fixed rate	375.05	456.76
<b>Total</b>	<b>1,836.02</b>	<b>1,802.22</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2019: +/- 1%; 31 March 2018: +/- 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%
<b>31 March 2019</b>	9.19	(9.19)
<b>31 March 2018</b>	8.09	(8.09)

**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 2019	As at 31 March 2018
Long term borrowings	1,699.18	1,633.18
Short term borrowings	159.99	170.32
Less: Cash and cash equivalents	(72.44)	(90.54)
<b>Net debt</b>	<b>1,786.73</b>	<b>1,712.96</b>
Total equity	1,740.43	2,196.85
<b>Net debt to equity ratio</b>	<b>1.03</b>	<b>0.78</b>

**(b) Dividends**

Particulars	(Rupees in Crore)	
	For the year ended 31 March 2019	For the year ended 31 March 2018
(i) Equity and Preference shares		
Final dividend paid during the year	3.26	3.22
<b>(ii) Dividends not recognised at the end of the reporting period</b>		

In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR 0.70 per fully paid equity share (31 March 2018 – INR 0.70) only to public shareholders and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

**Note 49: Related parties disclosures****A. Related parties are classified as :**

S. No.	Name of Company
<b>I Holding Company</b>	
1	Guild Builders Private Limited
<b>II Fellow Subsidiary companies</b>	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
<b>III Associates Company</b>	
1	Parkash Omaxe Amusement Park Private Limited
2	Capital Redevelopment Private Limited
<b>IV Entities over which key managerial personnel or their relatives exercises significant influence</b>	
1	Adhar Buildtech Private Limited (Under Process of Strike Off)
2	Affordable Home Loan Advisors Private Limited (Under Process of Strike Off)
3	Aftab Developers Private Limited (Under Process of Strike Off)
4	Amani Realcon Private Limited (Under Process of Strike Off)
5	Annay Realtors Private Limited
6	Arhan Builders Private Limited (Under Process of Strike Off)
7	Asian Fast Food Services Private Limited
8	Aviral Buildtech Private Limited (Under Process of Strike Off)
9	Axeom Advertising Solutions Limited
10	B D Agarwal Securities Private Limited
11	Badal Developers Private Limited
12	Badal Impex Private Limited (Under Process of Strike Off)
13	Banke Builders Private Limited (Under Process of Strike Off)
14	Bhanu Retail Private Limited (Under Process of Strike Off)
15	Bharatbhoomi Township Limited
16	Bhuvan Buildtech Private Limited
17	Blossom Buildhome Private Limited
18	Buildwell Builders Private Limited
19	Caleen Hotels Private Limited (Under Process of Strike Off)
20	Daksh Airport Developers Private Limited (Under Process of Strike Off)
21	Damini Infratech Private Limited (Under Process of Strike Off)
22	Darpan Consultancy and Retail Services Private Limited (Under Process of Strike Off)
23	Deepsan Realtors Private Limited (Under Process of Strike Off)

S. No.	Name of Company
24	Derwal Realtors Private Limited (Under Process of Strike Off)
25	Devang Builders Private Limited (Under Process of Strike Off)
26	Divya Buildhome Private Limited
27	Dwarkadish Land and Farms Private Limited
28	Examo Estate Management Private Limited
29	Forever Housing and Properties Private Limited (Under Process of Strike Off)
30	Fragrance Information And Communication Technologies Private Limited (Under Process of Strike Off)
31	Gagan Realcon Private Limited (Under Process of Strike Off)
32	Glamour Hotels Private Limited (Under Process of Strike Off)
33	Havish Buildcon Private Limited (Under Process of Strike Off)
34	Hitech Hotels Private Limited (Under Process of Strike Off)
35	Hriday Hitech Builders Private Limited (Under Process of Strike Off)
36	Inesh Buildcon Private Limited
37	Inqalab Builders Private Limited (Under Process of Strike Off)
38	Interactive Buildtech Private Limited (Under Process of Strike Off)
39	Jai Bhoomi Projects Limited
40	Jalesh Builders And Developers Private Limited (Under Process of Strike Off)
41	Kanha Logistics Private Limited (Under Process of Strike Off)
42	Kirti Hotels Private Limited (Under Process of Strike Off)
43	LB Circle India Private Limited
44	Maa Omwati Education Trust
45	Manprav Developers Private Limited (Under Process of Strike Off)
46	Megh Airways Private Limited (Under Process of Strike Off)
47	Miniature Township and Properties Private Limited
48	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
49	NAFHIL Gujrat Homes Limited
50	Nikunj Infrabuild Private Limited
51	NJS Developers Private Limited
52	Obalesh Buildcon Private Limited (Under Process of Strike Off)

S. No.	Name of Company
53	Omaxe Lake City Private Limited (Under Process of Strike Off)
54	Omaxe Foundation (Regd.)
55	Omaxe Global Trading Corporation Private Limited
56	Omaxe Housing And Commercial Projects Limited
57	Omaxe Infrastructure Development Private Limited
58	Omaxe Madhya Pradesh Affordable Housing Private Limited (Under Process of Strike Off)
59	Omaxe Orissa Developers Limited
60	Omaxe Pragati Maidan Exhibition Limited
61	Omaxe Punjab Affordable Housing Private Limited (Under Process of Strike Off)
62	Omaxe Rajasthan Affordable Housing Private Limited (Under Process of Strike Off)
63	Omaxe Retail Limited
64	Omaxe Uttar Pradesh Affordable Housing Private Limited (Under Process of Strike Off)
65	Paradise On Earth Properties Private Limited (Under Process of Strike Off)
66	Radhika Buildwell Private Limited
67	Rahi Transport Private Limited (Under Process of Strike Off)
68	Ramneesh Builders Private Limited
69	Renown Estate Developers Private Limited (Under Process of Strike Off)
70	Rishit Buildcon Private Limited (Under Process of Strike Off)
71	Rohak Builders Private Limited (Under Process of Strike Off)
72	Ryhme Propbuild Private Limited (Under Process of Strike Off)
73	Saamit Realtors Private Limited (Under Process of Strike Off)
74	Sakal Agrotech Private Limited (Under Process of Strike Off)
75	Sapphire Township and Developers Private Limited
76	Shining Home Infrastructure Private Limited (Under Process of Strike Off)
77	Starshine Hotels Private Limited

S. No.	Name of Company
78	Sukhversa Properties Private Limited
79	Sunlife Properties Private Limited (Under Process of Strike Off)
80	Supplified Technologies Private Limited
81	Swarn Bhumi Buildhome Private Limited (Under Process of Strike Off)
82	Tariq Infrabuild Private Limited (Under Process of Strike Off)
83	The International Omaxe Construction Limited
84	Veer Buildhome Private Limited (Under Process of Strike Off)
85	Vingar Developers Private Limited
86	Vishishth Buildhome Private Limited
87	VSG Builders Private Limited
88	Affordable India Housing Finance Limited
89	Magppie Living Private Limited
90	M/s J.B. Goel & Family ( HUF)
91	M/s Rohtas Goel (HUF)
92	M/s Sunil Goel ( HUF)

#### V Key Managerial Personnel/Directors/CEO

1	Mr. Rohtas Goel
2	Mr. Jai Bhagwan Goel (upto 04.08.2018)
3	Mr. Mohit Goel
4	Mr. Sudhangshu Shekhar Biswal
5	Mr. Vimal Gupta
6	Ms. Shubha Singh
7	Ms. Vijayalaxmi
8	Mr. Sudip Bandyopadhyay
9	Mr. Srinivas Kanakagiri (upto 17.10.2018)
10	Ms. Shruti Divedi Sodhi (upro 06.12.2018)
11	Ms. Seema Prasad Avasarala
12	Mr. Gurnam Singh (w.e.f. 12.02.2019)

#### VI Relatives of Key Managerial Personnel

1	Mrs. Sushma Goel
2	Mr. Sunil Goel
3	Mr. Mohit Goel
4	Mr. Jatin Goel
5	Mrs. Rekha Goel (upto 04.08.2018)
6	Mr. Nakul Goel (upto 04.08.2018)

B. Summary of related parties transactions are as under:

(Rupees in Crore)									
S. No.	Nature of Transaction	Holding Company	Fellow Subsidiaries	Associates	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel	Relatives of key managerial personnel	Total	
<b>A</b>	<b>Transactions made during the year</b>								
1	Income from trading goods	- (-)	- (-)	- (-)	<b>0.01</b> (-)	- (-)	- (-)	<b>0.01</b> (-)	
2	Lease rent received	<b>0.01</b> (0.01)	<b>0.01</b> (0.01)	- (-)	<b>0.48</b> (0.11)	- (-)	- (-)	<b>0.50</b> (0.13)	
3	Dividend paid	<b>0.25</b> (0.25)	- (-)	- (-)	- (-)	- (-)	- (-)	<b>0.25</b> (0.25)	
4	Sale of fixed assets	- (-)	- (-)	- (-)	- (0.10)	- (-)	- (-)	- (0.10)	
5	Interest cost	<b>0.50</b> (1.26)	- (-)	- (-)	- (-)	- (-)	- (-)	<b>0.50</b> (1.26)	
6	Reimbursement of Finance/other Charges	- (-)	- (-)	- (-)	- (0.01)	- (-)	- (-)	- (0.01)	
7	Remuneration #	- (-)	- (-)	- (-)	- (-)	<b>2.49</b> (4.33)	<b>0.18</b> (0.15)	<b>2.67</b> (4.48)	
8	Royalty paid	- (-)	- (-)	- (-)	- (-)	<b>0.10</b> (0.10)	- (-)	<b>0.10</b> (0.10)	
9	Directors sitting fees	- (-)	- (-)	- (-)	- (-)	<b>0.16</b> (0.21)	- (-)	<b>0.16</b> (0.21)	
10	Directors commission	- (-)	- (-)	- (-)	- (-)	<b>0.17</b> (0.20)	- (-)	<b>0.17</b> (0.20)	
11	Lease rent paid	- (-)	<b>0.18</b> (0.18)	- (-)	<b>0.42</b> (0.42)	- (-)	- (-)	<b>0.60</b> (0.60)	
12	Hire charges paid	- (-)	- (-)	- (-)	- (0.05)	- (-)	- (-)	- (0.05)	
13	Donation made	- (-)	- (-)	- (-)	<b>0.12</b> (0.12)	- (-)	- (-)	<b>0.12</b> (0.12)	
14	Loan received (Net)	<b>(6.30)</b> (-2.45)	<b>0.06</b> (-)	- (-)	- (-)	<b>3.12</b> (-0.01)	<b>(0.08)</b> (-1.66)	<b>(3.20)</b> (-4.12)	

S. No.	Nature of Transaction	Holding Company	Fellow Subsidiaries	Associates	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel	Relatives of key managerial personnel	Total
<b>B</b>	<b>Closing balances</b>							
1	Investments	- (-)	- (-)	0.01 (0.01)	- (-)	- (-)	- (-)	0.01 (0.01)
2	Trade receivables	- (-)	- (-)	- (-)	0.06 (0.22)	- (-)	- (-)	0.06 (0.22)
3	Loans & advances recoverable	- (-)	- (-)	- (0.16)	0.17 (5.19)	- (-)	- (-)	0.17 (5.35)
4	Trade payable	- (-)	- (-)	- (-)	0.03 (0.18)	- (-)	- (-)	0.03 (0.18)
5	Advances/balance outstanding	39.02 (41.51)	3.14 (3.14)	- (-)	- (-)	7.26 (15.79)	0.01 (0.01)	49.43 (60.45)
6	Loans received outstanding	11.90 (18.20)	2.07 (2.01)	- (-)	- (-)	3.31 (0.18)	0.02 (0.11)	17.30 (20.50)
7	Lease security payable	0.00 (0.00)	0.00 (0.00)	- (-)	- (0.00)	- (-)	- (-)	(0.00) (0.00)
8	Bank guarantees	- (-)	- (-)	- (-)	0.01 (0.01)	- (-)	- (-)	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 transactions in excess of 10% of the total related party transactions during the year:

S. No.	Name of Transaction	Holding Company		Fellow Subsidiaries		Associates		Entities over which key managerial personnel and / or their relatives exercise significant influence		Key managerial personnel		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
		(Rupees in Crore)											
<b>A</b>	<b>Transactions during the year</b>												
1	<b>Income from trading goods</b>												
	Oh-Max Entertainment Private Limited							0.01					
2	<b>Lease rent received</b>												
	Guild Builders Private Limited	0.01	0.01										
	Dream Home Developers Private Limited		0.01	0.01									
	Oh-Max Entertainment Private Limited							0.48	0.11				
3	<b>Dividend paid</b>												
	Guild Builders Private Limited	0.25	0.25										
4	<b>Interest cost</b>												
	Guild Builders Private Limited	0.50	1.26										
5	<b>Remuneration</b>												

S. No.	Name of Transaction	Holding Company		Fellow Subsidiaries		Associates		Entities over which key managerial personnel and / or their relatives exercise significant influence		Key managerial personnel		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	Rohtas Goel									0.42	1.72		
	Sudhangshu S.Biswal									0.49	0.49		
	Vimal Gupta									0.49			
	Vijayalaxmi									0.47			
	Shubha Singh									0.37			
6	<b>Royalty paid</b>												
	Rohtas Goel									0.10	0.10		
7	<b>Directors sitting fees</b>												
	Seema Prasad Avasara									0.03			
	Shruti Dvivedi Sodhi									0.04	0.03		
	Sudip Bandyopadhyay									0.06	0.06		
8	<b>Directors commission</b>												
	Seema Prasad Avasara									0.05	0.03		
	Shruti Dvivedi Sodhi									0.03	0.04		
	Srinivas Kanakagiri									0.03	0.03		
	Sudip Bandyopadhyay									0.05	0.05		

S. No.	Name of Transaction	Holding Company		Fellow Subsidiaries		Associates		Entities over which key managerial personnel and / or their relatives exercise significant influence		Key managerial personnel		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
9	<b>Lease rent paid</b>												
	Hansa Properties Private Limited			0.18	0.18								
	Buildwell Builders Private Limited						0.18	0.18					
	B D Agarwal Securities Private Limited						0.24	0.24					
10	<b>Donation made</b>												
	Omaxe Foundation (Regd.)						0.12	0.12					
11	<b>Loan received (net)</b>												
	Guild Builders Private Limited	(6.30)	(2.45)										
	Rohtas Goel								3.12				
	Dream Home Developers Private Limited			0.06									
	Sunil Goel										(0.08)	(1.66)	

S. No.	Name of Transaction	Holding Company		Fellow Subsidiaries		Associates		Entities over which key managerial personnel and / or their relatives exercise significant influence		Key managerial personnel		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
<b>B</b>	<b>Closing balances</b>												
1	<b>Investments</b>												
	Capital Redevelopment Private Limited					0.00	0.00						
	Parkash Omaxe Amusement Park Private Limited					0.01	0.01						
2	<b>Trade receivables</b>												
	Supplified Technologies Private Limited							0.06	0.10				
3	<b>Loans &amp; advances recoverable</b>												
	Supplified Technologies Private Limited							0.17					
4	<b>Trade payable</b>												
	Magppie Living Privae Limited							0.03	0.10				
5	<b>Advances/Balance outstanding</b>												
	Guild Builders Private Limited	39.02	41.51										
	Dream Home Developers Private Limited			3.14	3.14								
	Rohtas Goel									6.77	15.28		

S. No.	Name of Transaction	Holding Company		Fellow Subsidiaries		Associates		Entities over which key managerial personnel and / or their relatives exercise significant influence		Key managerial personnel		Relatives of key managerial personnel	
		Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
6	<b>Loans received outstanding</b>												
	Guild Builders Private Limited	11.90	18.20										
	Sunil Goel												
	Rohtas Goel									3.31	0.19	0.02	0.11
	Dream Home Developers Private Limited			2.07	2.01								
7	<b>Lease security payable</b>												
	Guild Builders Private Limited	0.00	0.00										
	Dream Home Developers Private Limited			0.00	0.00								
8	<b>Bank guarantees</b>												
	Omaxe Retail Limited							0.01	0.01				

**Note 50: 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 March 31, 2019	Year ended March 31, 2018
<b>% of shareholding</b>				
<b>A.</b>	<b>Subsidiaries of Omaxe Limited</b>			
1	Kavya Buildtech Private Limited	India	100.00	100.00
2	Ekansh Buildtech Private Limited	India	100.00	100.00
3	Pancham Realcon Private Limited	India	100.00	100.00
4	Garv Buildtech Private Limited	India	100.00	100.00
5	Omaxe Infrastructure Limited	India	100.00	100.00
6	Omaxe Housing and Developers Limited	India	100.00	100.00
7	JRS Projects Private Limited	India	100.00	100.00
8	Monarch Villas Private Limited	India	100.00	100.00
9	JKB Constructions Private Limited	India	100.00	100.00
10	Green Planet Colonisers Private Limited	India	100.00	100.00
11	Omaxe Connaught Place Mall Limited	India	100.00	100.00
12	Primordial Buildcon Private Limited	India	100.00	100.00
13	Omaxe Infotech City Developers Limited	India	100.00	100.00
14	Landlord Developers Private Limited	India	100.00	100.00
15	Omaxe Power Private Limited	India	100.00	100.00
16	Omaxe Rajasthan SEZ Developers Limited	India	100.00	100.00
17	Eden Buildcon Limited	India	100.00	100.00
18	Jagdamba Contractors and Builders Limited	India	100.00	100.00
19	Ansh Builders Private Limited	India	100.00	100.00
20	Arman Builders Private Limited	India	100.00	100.00
21	Golden Glades Builders Private Limited	India	100.00	100.00
22	Rohtas Holdings (Gulf) Limited	UAE	100.00	100.00
23	Omaxe Chandigarh Extension Developers Private Limited	India	100.00	100.00
24	Oasis Township Private Limited	India	100.00	100.00
25	Omaxe Buildwell Limited	India	100.00	100.00
26	Omaxe Housing And Infrastructure Limited	India	100.00	100.00
27	Omaxe Buildhome Limited	India	100.00	100.00
28	Shamba Developers Private Limited	India	100.00	100.00
29	Panchi Developers Private Limited	India	100.00	100.00
30	Atulah Contractors and Constructions Private Limited	India	100.00	100.00
31	Mehboob Builders Private Limited	India	100.00	100.00
32	Mehtab Infratech Private Limited	India	100.00	100.00
33	Omaxe Hitech Infrastructure Company Private Limited	India	100.00	100.00
34	Omaxe Entertainment Limited	India	100.00	100.00
35	Omtech Infrastructure and Construction Limited	India	100.00	100.00
36	Navratan Techbuild Private Limited	India	100.00	100.00
37	Link Infrastructure and Developers Private Limited	India	100.00	100.00
38	Anjaniputra Builders Private Limited	India	100.00	100.00
39	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
40	Hamara Ghar Constructions and Developers Private Limited	India	100.00	100.00
41	Rivaj Infratech Private Limited	India	51.00	51.00
42	Sri Balaji Green Heights Private Limited	India	75.00	75.00
43	Robust Buildwell Private Limited	India	75.00	75.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2019	Year ended March 31, 2018
44	Pam Developers (India) Private Limited	India	100.00	100.00
45	Omaxe Forest Spa and Hills Developers Limited	India	100.00	100.00
46	PP Devcon Private Limited	India	75.00	75.00
47	National Affordable Housing and Infrastructure Limited	India	100.00	100.00
48	Kamini Builders And Promoters Private Limited	India	100.00	100.00
49	Kashish Buildtech Private Limited	India	100.00	100.00
50	Shikhar Landcon Private Limited	India	100.00	100.00
51	Omaxe International Bazaar Private Limited	India	100.00	100.00
52	Giant Dragon Mart Private Limited	India	50.00	50.00
53	Omaxe New Faridabad Developers Private Limited (w.e.f.16.04.2018)	India	100.00	-
<b>B.</b>	<b>Subsidiaries of Omaxe Chandigarh Extension Developers Private Limited</b>			
1	Silver Peak Township Private Limited	India	100.00	100.00
2	Ashray Infrabuild Private Limited	India	100.00	100.00
3	Hiresh Builders Private Limited	India	100.00	100.00
4	Bhanu Infrabuild Private Limited	India	100.00	100.00
5	Aadhira Developers Private Limited	India	100.00	100.00
6	Shubh Bhumi Developers Private Limited	India	100.00	100.00
7	Sanvim Developers Private Limited	India	100.00	100.00
8	Manit Developers Private Limited	India	100.00	100.00
9	NRI City Developers Private Limited	India	100.00	100.00
10	Caspian Realtors Private Limited	India	100.00	100.00
11	Aashna Realcon Private Limited	India	100.00	100.00
12	Rupesh Infratech Private Limited	India	100.00	100.00
13	Damodar Infratech Private Limited	India	100.00	100.00
14	Daman Builders Private Limited	India	100.00	100.00
15	Dhanu Real Estate Private Limited	India	100.00	100.00
16	Ekapad Developers Private Limited	India	100.00	100.00
17	Ayush Landcon Private Limited	India	100.00	100.00
18	Aradhya Real Estate Private Limited	India	100.00	100.00
19	Dinkar Realcon Private Limited	India	100.00	100.00
20	Davesh Technobuild Private Limited	India	100.00	100.00
21	Sarva Buildtech Private Limited	India	100.00	100.00
22	Hemang Buildcon Private Limited	India	100.00	100.00
23	Sarthak Landcon Private Limited	India	100.00	100.00
24	Chapal Buildhome Private Limited	India	100.00	100.00
<b>C.</b>	<b>Subsidiaries of Bhanu Infrabuild Private Limited</b>			
1	Radiance Housing and Properties Private Limited	India	100.00	100.00
2	Aarzo Technobuild Private Limited	India	100.00	100.00
3	Abheek Builders Private Limited	India	100.00	100.00
<b>D.</b>	<b>Subsidiaries of Garv Buildtech Private Limited</b>			
1	Ashok Infrabuild Private Limited	India	100.00	100.00
2	Tejpal Infra Developers Private Limited	India	100.00	100.00
3	Glacier Agro Foods Products Private Limited	India	100.00	100.00
<b>E.</b>	<b>Subsidiary of Navratan Tech Build Private Limited</b>			
1	S N Realtors Private Limited	India	100.00	100.00
<b>F.</b>	<b>Subsidiaries Omaxe Buildhome Limited</b>			

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2019	Year ended March 31, 2018
1	Reliable Manpower Solutions Limited	India	99.18	99.18
2	Oasis Suncity Realtors Private Limited	India	100.00	100.00
3	RPS Suncity Promoters and Developers Private Limited	India	100.00	100.00
<b>G.</b>	<b>Subsidiary of Omaxe Forest SPA and Hills Developers Limited</b>			
1	Satvik Hitech Builders Private Limited	India	100.00	100.00
<b>H.</b>	<b>Subsidiary of Pam Developers (India) Private Limited</b>			
1	Omaxe India Trade Centre Private Limited	India	90.00	90.00
<b>I.</b>	<b>Subsidiaries of Pancham Realcon Private Limited</b>			
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
<b>J.</b>	<b>Subsidiaries of Robust Buildwell Private Limited</b>			
1	Anveshan Builders Private Limited	India	75.00	75.00
2	Adesh Realcon Private Limited	India	75.00	75.00
3	Navadip Developers Private Limited	India	75.00	75.00
4	Abhas Realcon Private Limited	India	75.00	75.00
<b>K.</b>	<b>Subsidiary company hold by subsidiary companies of Omaxe Limited</b>			
1	Aditya Realtech Private Limited (Under Process of Strike Off)	India	100.00	100.00
<b>L.</b>	<b>Subsidiary of Rohtas Holdings (Gulf) Limited</b>			
1	Marine Sands Limited	UAE	100.00	100.00
<b>M</b>	<b>Associates</b>			
1	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
2	Capital Redevelopment Private Limited	India	24.00	24.00
<b>N</b>	<b>Other Entities under significant control</b>	India		
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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2019	Year ended March 31, 2018
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	Bhavesb Buildcon Private Limited	India		
29	Chaitanya Realcon Private Limited	India		
30	Chetan Infrabuild Private Limited	India		
31	Chirag Buildhome Private Limited	India		
32	Cress Propbuild Private Limited	India		
33	Daksh Township Private Limited	India		
34	Deejit Developers Private Limited	India		
35	Deepaalay Realtors Private Limited	India		
36	Deepal Township Private Limited	India		
37	Deepsing Realtors Private Limited	India		
38	Desire Housing and Construction Private Limited	India		
39	Devgar Estate Developers Private Limited	India		
40	Distinctive Infrastructure And Construction Private Limited	India		
41	Dream Techno Build Private Limited	India		
42	Dream Towers Private Limited	India		
43	DVM Realtors Private Limited	India		
44	Excellent Apartments Private Limited	India		
45	Fast Track Buildcon Private Limited	India		
46	Fragrance Housing And Properties Private Limited	India		
47	Gaamit Realtors Private Limited	India		
48	Garg and Goel Estate Developers Private Limited	India		
49	Garg Realtors Private Limited	India		
50	Garvish Realtors Private Limited	India		
51	Gaurang Buildcon Private Limited	India		
52	Geet Buildhome Private Limited	India		
53	Girish Buildwell Private Limited	India		
54	Goel Isha Colonisers Private Limited	India		
55	Green Earth Promoters Private Limited	India		
56	Gurmeet Builders Private Limited	India		
57	Hina Technobuild Private Limited	India		
58	Indrasan Developers Private Limited	India		
59	Inesh Developers Private Limited (Under Process of Strike Off)	India		
60	Istuti Realcon Private Limited	India		
61	Jagat Buildtech Private Limited	India		
62	Jai Dev Colonisers Private Limited	India		
63	Jayant Buildhome Private Limited	India		
64	Jishnu Buildcon Private Limited	India		
65	Jitenjay Realtors Private Limited	India		
66	Jivish Colonisers Private Limited	India		
67	JSM Enterprises Private Limited	India		
68	Kalp Buildtech Private Limited	India		
69	Kanak Buildhome Private Limited	India		
70	Kartik Buildhome Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2019	Year ended March 31, 2018
71	KBM Constructions Private Limited	India		
72	Keshto Buildcon Private Limited (Under Process of Strike Off)	India		
73	Kishordeep Realtors Private Limited	India		
74	Krishan Kripa Buildcon Private Limited	India		
75	Laldeep Realtors Private Limited	India		
76	Lavanya Builders Private Limited	India		
77	Lifestyle Township Private Limited	India		
78	Lohith Developers Private Limited	India		
79	Luxury Township Private Limited	India		
80	M I J Infrastructure Private Limited (Under Process of Strike Off)	India		
81	Mangal Bhumi Properties Private Limited	India		
82	Manik Buildcon Private Limited (upto 15.12.2018)	India		
83	Mankish Colonisers Private Limited	India		
84	Manwal Colonisers Private Limited	India		
85	Meghmala Builders Private Limited	India		
86	Mihir Buildwell Private Limited	India		
87	Milestone Township Private Limited	India		
88	Motto Developers Private Limited	India		
89	Nakul Technobuild Private Limited	India		
90	Naptune Technobuild Projects Private Limited	India		
91	Natraj Colonisers Private Limited	India		
92	Naveenraj Realtors Private Limited	India		
93	Neegar Developers Private Limited	India		
94	New Horizons Township Developers Private Limited	India		
95	Omaxe Realtors Limited	India		
96	P N Buildcon Private Limited	India		
97	Parjit Realtors Private Limited	India		
98	Prabal Developers Private Limited	India		
99	Praveen Buildcon Private Limited	India		
100	Praveen Mehta Builders Private Limited	India		
101	PSJ Developers Private Limited	India		
102	Puru Builders Private Limited	India		
103	Ramniya Estate Developers Private Limited	India		
104	Raveendeeep Colonisers Private Limited	India		
105	Rockyard Properties Private Limited (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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2019	Year ended March 31, 2018
119	Shivshakti Realbuild Private Limited	India		
120	Shreyas Buildhome Private Limited	India		
121	Singdeep Estate Developers Private Limited	India		
122	Smart Buildhome Private Limited	India		
123	Snehal Buildcon Private Limited	India		
124	SNJ Builders Private Limited	India		
125	Source Developers Private Limited	India		
126	Spike Developers Private Limited	India		
127	Starex Projects Private Limited	India		
128	Stepping Stone Buildhome Private Limited	India		
129	Stronghold Properties Private Limited	India		
130	Subodh Buildwell Private Limited	India		
131	Sumedha Builders Private Limited	India		
132	Sunrise Township Private Limited	India		
133	Sunview Township Private Limited	India		
134	Swapan Sunder Township Developers Private Limited	India		
135	Swapnil Buildhome Private Limited	India		
136	Swarg Sukh Buildhome Private Limited	India		
137	Taru Buildcon Private Limited	India		
138	True Dreams Developers Private Limited	India		
139	True Estate Build Developers Private Limited	India		
140	True Gem Tech Developers Private Limited	India		
141	Tushar Landcon Private Limited	India		
142	Udal Properties Private Limited	India		
143	Umang Buildcon Private Limited	India		
144	Vaibhav Technobuild Private Limited	India		
145	Vaman Buildhome Private Limited	India		
146	Veenish Realtors Private Limited	India		
147	VGSG Realtors Private Limited	India		
148	Vimsan Realtors Private Limited	India		
149	Vineera Colonisers Private Limited	India		
150	Omaxe Affordable Homes Private Limited	India		
151	Omaxe Hotels Limited	India		
152	OH-Max Entertainment Private Limited	India		
153	Darsh Buildtech Private Limited	India		
154	Mangla Villas Private Limited	India		
155	Rocky Valley Resorts Private Limited	India		

**Note 51: 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)
	<b>Parent</b>								
	Omaxe Limited	91.68	1,589.86	47.23	23.14	400.38	(0.19)	46.89	22.95
	<b>Subsidiaries-Indian</b>								
1	Omaxe Buildhome Limited	8.28	143.62	0.14	0.07	(130.87)	0.06	0.27	0.13
2	Omaxe Chandigarh Extension Developers Private Limited	(3.61)	(62.67)	22.22	10.89	(26.28)	0.01	22.27	10.90
3	Garv Buildtech Private Limited	(0.17)	(2.88)	0.40	0.20	-	-	0.40	0.20
4	Pancham Realcon Private Limited	0.12	2.11	1.38	0.68	125.10	(0.06)	1.26	0.62
5	Robust Buildwell Private Limited	0.27	4.65	1.69	0.83	165.10	(0.08)	1.53	0.75
6	Pam Developers (India) Private Limited	0.13	2.33	0.78	0.38	-	-	0.78	0.38
7	Navratan Techbuild Private Limited	0.99	17.22	0.51	0.25	(3.33)	0.00	0.52	0.25
8	Omaxe Forest Spa and Hills Developers Limited	1.26	21.83	13.87	6.79	(81.56)	0.04	13.96	6.83
9	Omaxe Buildwell Limited	1.37	23.68	8.35	4.09	(83.35)	0.04	8.44	4.13
10	Omaxe Housing and Developers Limited	0.34	5.95	2.17	1.06	-	-	2.17	1.06
11	Omaxe Infrastructure Limited	0.29	5.06	1.51	0.74	-	-	1.52	0.74
12	Rivaj Infratech Private Limited	(0.01)	(0.13)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
13	Jagdamba Contractors and Builders Limited	0.89	15.36	1.04	0.51	(29.73)	0.01	1.07	0.52
14	Atulah Contractors and Constructions Private Limited	0.36	6.19	0.89	0.43	(194.17)	0.09	1.08	0.53
15	Kamini Builders And Promoters Private Limited	(0.01)	(0.23)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
16	Oasis Township Private Limited	(0.01)	(0.12)	0.00	0.00	-	-	0.00	0.00
17	Landlord Developers Private Limited	(0.00)	(0.02)	0.00	0.00	-	-	0.00	0.00
18	Primordial Buildcon Private Limited	0.57	9.82	0.73	0.36	-	-	0.73	0.36
19	JKB Constructions Private Limited	0.00	0.02	(0.01)	(0.00)	-	-	(0.01)	(0.00)
20	Monarch Villas Private Limited	0.00	0.05	(0.02)	(0.01)	-	-	(0.02)	(0.01)
21	JRS Projects Private Limited	0.00	0.07	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)
22	Omaxe Entertainment Limited	0.00	0.00	(0.01)	(0.00)	-	-	(0.01)	(0.00)
23	Omtch Infrastructure and Construction Limited	(0.00)	(0.01)	(0.02)	(0.01)	-	-	(0.02)	(0.01)
24	Omaxe Connaught Place Mall Limited	(0.00)	(0.01)	(0.02)	(0.01)	-	-	(0.02)	(0.01)
25	Green Planet Colonisers Private Limited	0.00	0.06	0.00	0.00	-	-	0.00	0.00
26	Anjaniputra Builders Private Limited	(0.14)	(2.48)	0.00	0.00	-	-	0.00	0.00
27	Giant Dragon Mart Private Limited	(0.04)	(0.70)	(0.00)	(0.00)	-	-	(0.00)	(0.00)
28	Hamara Ghar Constructions and Developers Private Limited	0.00	0.02	0.00	0.00	-	-	0.00	0.00
29	Omaxe New Faridabad Developers Private Limited	(0.00)	(0.00)	(0.00)	(0.00)	-	-	(0.00)	(0.00)
30	Link Infrastructure and Developers Private Limited	0.00	0.01	(0.01)	(0.00)	-	-	(0.01)	(0.00)
31	Omaxe Infotech City Developers Limited	(0.00)	(0.01)	(0.02)	(0.01)	-	-	(0.02)	(0.01)
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)	(0.08)	(0.04)	-	-	(0.08)	(0.04)
34	Omaxe Rajasthan SEZ Developers Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
35	Omaxe Power Private Limited	0.00	0.00	(0.00)	(0.00)	-	-	(0.00)	(0.00)
36	Shikhar Landcon Private Limited	(0.05)	(0.85)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
37	Eden Buildcon Limited	(1.61)	(27.90)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
38	Arman Builders Private Limited	(0.00)	(0.01)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
39	Ansh Builders Private Limited	(0.01)	(0.13)	(0.26)	(0.13)	-	-	(0.26)	(0.13)
40	Omaxe International Bazaar Limited	(0.05)	(0.87)	(1.78)	(0.87)	-	-	(1.78)	(0.87)
41	Golden Glades Builders Private Limited	(0.00)	(0.00)	(0.00)	(0.00)	-	-	(0.00)	(0.00)
42	Shamba Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
43	Ekansh Buildtech Private Limited	(0.00)	(0.01)	(0.01)	(0.01)	-	-	(0.01)	(0.01)
44	Kavya Buildtech Private Limited	(0.00)	(0.01)	(0.02)	(0.01)	-	-	(0.02)	(0.01)

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)
45	Aditya Realtech Private Limited	-	-	0.00	0.00	-	-	0.00	0.00
46	Panchi Developers Private Limited	(0.00)	(0.00)	(0.01)	(0.01)	-	-	(0.01)	(0.01)
47	Omaxe Housing And Infrastructure Limited	(0.00)	(0.06)	(0.02)	(0.01)	-	-	(0.02)	(0.01)
48	Omaxe Hitech Infrastructure Company Private Limited	(0.00)	(0.00)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
49	Mehtab Infratech Private Limited	(0.00)	(0.01)	(0.01)	(0.01)	-	-	(0.01)	(0.01)
50	Mehboob Builders Private Limited	(0.00)	(0.01)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
51	Sri Balaji Green Heights Private Limited	0.00	0.08	0.00	0.00	-	-	0.00	0.00
52	P P Devcon Private Limited	(0.05)	(0.89)	0.00	0.00	-	-	0.00	0.00
53	National Affordable Housing & Infrastructure Limited	(0.00)	(0.01)	(0.01)	(0.00)	-	-	(0.01)	(0.00)
54	Other Subsidiaries	0.11	1.86	(1.28)	(0.63)			(1.28)	(0.63)
	<b>Subsidiary-Foreign</b>					-		-	
1	Rohtas Holding (Gulf) Limited	0.00	0.00	(0.00)	(0.00)	-		(0.00)	(0.00)
				-		-		-	-
	Minority Interests in all subsidiaries	(0.90)	(15.68)	0.73	0.36	(41.27)	0.02	0.78	0.38
						-		-	-
	<b>Associates-Indian</b>					-		-	-
1	Parkash Omaxe Amusement Park Private Limited	-	-	-	-	-		-	-
2	Capital Redevelopment Private Limited	(0.00)	(0.00)	(0.00)	(0.00)	-	-	(0.00)	(0.00)

#### Note 52: STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amended Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules have notified following new and amendments to Ind AS which the Group have not applied as they are effective from 1st April, 2019.

Ind AS 12 Income tax (amendments relating to income tax consequences of dividend and uncertainty over other income tax treatments): The Company does not expect any significant impact of this amendment in financial statements.

Ind AS 19 Plan amendment, curtailment or settlement: The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 23 Borrowing Cost: The amendment clarifies that if any specific borrowing remain outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of fund that an entity generally borrows when calculating capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 Long term interest in associates and joint ventures: The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied.

Ind AS 103 Business combinations and Ind AS 111 joint arrangements: The Company will apply the pronouncements if and when it obtains control/ joint control of a business that is joint operation.

Ind AS 109 Prepayment features with negative compensation: The Company does not expect this amendment to have any impact on its financial statements

Ind AS 116 will replace existing lease standard Ind AS 17 Leases: Ind AS 116 sets out the principles for recognition measurement, presentation and disclosure of leases for both lessor and lessee.

**Note 53:** 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 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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27<sup>th</sup> May, 2019

Sd/-  
**Vimal Gupta**  
Chief Financial Officer

Sd/-  
**Shubha Singh**  
Company Secretary

**Part-A**  
**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries**

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Aditya Realtech Private Limited (under strike off)	March 31, 2019	INR	1	-	-	-	-	-	-	(0.01)	0.00	(0.01)	-	-
2	Anjaniputra Builders Private Limited	March 31, 2019	INR	1	0.05	0.01	6.52	6.46	0.00	0.00	0.00	0.00	0.00	-	100.00
3	Ansh Builders Private Limited	March 31, 2019	INR	1	0.05	(0.13)	482.83	482.91	0.01	0.01	(0.17)	(0.04)	(0.13)	-	100.00
4	Arman Builders Private Limited	March 31, 2019	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
5	Atulah Contractors and Constructions Private Limited	March 31, 2019	INR	1	1.00	5.98	12.11	5.13	6.89	6.89	0.50	0.06	0.44	-	100.00
6	Giant Dragon Mart Private Limited	March 31, 2019	INR	1	0.01	(0.70)	0.03	0.72	-	-	(0.00)	0.00	(0.00)	-	50.00
7	Eden Buildcon Limited	March 31, 2019	INR	1	0.05	0.51	212.77	212.21	-	-	(0.00)	-	(0.00)	-	100.00
8	Ekansh Buildtech Private Limited	March 31, 2019	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.01)	(0.00)	(0.01)	-	100.00
9	Garv Buildtech Private Limited	March 31, 2019	INR	1	0.05	(2.90)	1,414.74	1,417.59	1.73	37.02	0.27	0.08	0.19	-	100.00
10	Golden Glades Builders Private Limited	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
11	Green Planet Colonisers Private Limited	March 31, 2019	INR	1	1.00	5.58	6.58	0.00	0.00	0.00	0.00	0.00	0.00	-	100.00
12	Hamara Ghar Constructions and Developers Private Limited	March 31, 2019	INR	1	0.05	0.04	0.14	0.05	0.00	0.00	0.00	0.00	0.00	-	100.00
13	Jagdamba Contractors and Builders Limited	March 31, 2019	INR	1	5.00	15.36	63.21	42.85	20.87	20.87	1.70	1.19	0.51	-	100.00
14	JKB Constructions Private Limited	March 31, 2019	INR	1	0.05	0.02	0.07	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
15	JRS Projects Private Limited	March 31, 2019	INR	1	0.05	0.07	2.58	2.46	0.00	0.00	0.00	0.00	0.00	-	100.00
16	Kamini Builders And Promoters Private Limited	March 31, 2019	INR	1	0.01	(0.21)	0.29	0.49	0.03	0.03	(0.00)	(0.00)	(0.00)	-	100.00
17	Kashish Buildtech Private Limited	March 31, 2019	INR	1	0.01	(0.01)	17.55	17.55	6.05	6.05	(0.04)	-	(0.04)	-	100.00
18	Kavya Buildtech Private Limited	March 31, 2019	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.01)	-	(0.01)	-	100.00
19	Landlord Developers Private Limited	March 31, 2019	INR	1	2.00	5.55	13.50	5.95	0.00	0.00	0.00	(0.00)	0.00	-	100.00
20	Link Infrastructure and Developers Private Limited	March 31, 2019	INR	1	0.05	0.03	0.08	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
21	Menboob Builders Private Limited	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	0.01	0.01	(0.00)	(0.00)	(0.00)	-	100.00
22	Mehtab Infratech Private Limited	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	0.01	0.01	(0.01)	(0.00)	(0.01)	-	100.00
23	Monarch Villas Private Limited	March 31, 2019	INR	1	0.05	0.05	0.10	0.00	-	-	(0.01)	-	(0.01)	-	100.00
24	National Affordable Housing and Infrastructure Limited	March 31, 2019	INR	1	0.05	0.02	0.08	0.01	-	-	(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 share-holding
25	Navratan Techbuild Private Limited	March 31, 2019	INR	1	0.05	14.82	35.12	20.25	32.40	0.00	(0.00)	0.01	(0.01)	-	100.00
26	Oasis Township Private Limited	March 31, 2019	INR	1	0.01	(0.12)	0.26	0.37	-	0.01	0.00	-	0.00	-	100.00
27	Omaxe Buildhome Limited	March 31, 2019	INR	1	25.00	143.52	551.56	383.04	12.40	19.22	0.29	0.20	0.09	-	100.00
28	Omaxe Buildwell Limited	March 31, 2019	INR	1	1.05	24.24	158.72	133.43	0.56	43.60	5.60	1.51	4.09	-	100.00
29	Omaxe Chandigarh Extension Developers Private Limited	March 31, 2019	INR	1	50.00	(44.43)	2,249.93	2,244.36	0.89	221.45	14.81	4.44	10.37	-	100.00
30	Omaxe Connaught Place Mall Limited	March 31, 2019	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.01)	0.00	(0.01)	-	100.00
31	Omaxe Entertainment Limited	March 31, 2019	INR	1	0.05	0.00	0.05	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
32	Omaxe Forest Spa and Hills Developers Limited	March 31, 2019	INR	1	91.10	53.06	273.87	129.71	140.00	89.20	11.68	3.08	8.60	-	100.00
33	Omaxe Hitech Infrastructure Company Private Limited	March 31, 2019	INR	1	0.05	(0.02)	0.04	0.01	-	0.00	(0.00)	-	(0.00)	-	100.00
34	Omaxe Housing and Developers Limited	March 31, 2019	INR	1	2.26	5.94	39.44	31.24	-	3.09	1.51	0.44	1.07	-	100.00
35	Omaxe Housing And Infrastructure Limited	March 31, 2019	INR	1	0.05	(0.09)	0.07	0.11	-	-	(0.01)	0.00	(0.01)	-	100.00
36	Omaxe Infotech City Developers Limited	March 31, 2019	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.01)	0.00	(0.01)	-	100.00
37	Omaxe Infrastructure Limited	March 31, 2019	INR	1	4.63	5.06	21.90	12.21	-	2.90	1.03	0.29	0.74	-	100.00
38	Omaxe New Faridabad Developers Private Limited(w.e.f 16.04.2018)	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
39	Omaxe Power Private Limited	March 31, 2019	INR	1	0.05	0.00	0.19	0.14	-	-	(0.00)	(0.00)	(0.00)	-	100.00
40	Omaxe Rajasthan SEZ Developers Limited	March 31, 2019	INR	1	0.05	(0.01)	0.05	0.01	-	-	(0.00)	-	(0.00)	-	100.00
41	Ometech Infrastructure and Construction Limited	March 31, 2019	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.01)	0.00	(0.01)	-	100.00
42	Pam Developers (India) Private Limited	March 31, 2019	INR	1	0.01	(0.06)	0.14	0.19	0.01	0.00	(0.00)	-	(0.00)	-	100.00
43	Pancham Reacon Private Limited	March 31, 2019	INR	1	0.05	2.04	906.67	904.58	0.03	16.29	0.89	0.26	0.63	-	100.00
44	Panchi Developers Private Limited	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	0.01	-	(0.01)	0.00	(0.01)	-	100.00
45	PP Devcon Private Limited	March 31, 2019	INR	1	0.01	(0.91)	16.67	17.57	-	0.01	0.00	-	0.00	-	75.00
46	Primordial Buildcon Private Limited	March 31, 2019	INR	1	0.05	9.63	10.41	0.73	-	0.55	0.47	0.11	0.36	-	100.00
47	Rivaj Inftratech Private Limited	March 31, 2019	INR	1	0.05	(0.16)	14.02	14.13	-	0.00	(0.00)	-	(0.00)	-	100.00
48	Robust Buildwell Private Limited	March 31, 2019	INR	1	38.00	(4.57)	536.37	502.94	0.04	4.42	0.06	(0.32)	0.38	-	75.00
49	Rohtas Holdings (Gulf) Limited #	March 31, 2019	1 AED = Rs. 18.86	1	0.06	3.43	3.76	0.28	0.19	0.37	0.34	-	0.34	-	100.00
50	Shamba Developers Private Limited	March 31, 2019	INR	1	0.05	(0.00)	0.05	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
51	Shikhar Landcon Private Limited	March 31, 2019	INR	1	0.01	(0.83)	1.80	2.62	-	0.03	(0.00)	-	(0.00)	-	100.00
52	Sri Balaji Green Heights Private Limited	March 31, 2019	INR	1	0.05	0.06	3.45	3.34	-	0.00	0.00	0.00	0.00	-	75.00

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 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
53	Zodiac Housing and Infrastructure Private Limited	March 31, 2019	INR	1	0.05	0.04	0.16	0.07	-	0.00	0.00	0.00	0.00	-	100.00
54	Omaxe International Bazaar Private Limited	March 31, 2019	INR	1	0.40	(0.87)	0.82	1.29	-	0.04	(0.87)	0.00	(0.87)	-	100.00
55	Oasis Suncity Realtors Private Limited	March 31, 2019	INR	2	0.05	(0.03)	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
56	Reliable Manpower Solutions Limited	March 31, 2019	INR	2	12.20	0.02	12.22	0.00	-	-	(0.01)	(0.00)	(0.01)	-	99.18
57	RPS Suncity Promoters and Developers Private Limited	March 31, 2019	INR	2	0.05	(0.01)	0.04	0.00	-	-	(0.01)	0.00	(0.01)	-	100.00
58	Aadhira Developers Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
59	Aashna Realcon Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
60	Aradhya Real Estate Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
61	Ashray Infrabuild Private Limited	March 31, 2019	INR	3	0.05	(0.00)	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00
62	Ayush Landcon Private Limited	March 31, 2019	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	0.00	(0.00)	-	100.00
63	Bhanu Infrabuild Private Limited	March 31, 2019	INR	3	0.05	(18.37)	174.07	192.39	0.15	1.70	0.26	(0.33)	0.59	-	100.00
64	Caspian Realtors Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
65	Chapal Buildhome Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
66	Daman Builders Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
67	Damodar Infratech Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
68	Davesh Technobuild Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
69	Dhanu Real Estate Private Limited	March 31, 2019	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
70	Dinkar Realcon Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
71	Ekepad Developers Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
72	Hemang Buildcon private Limited	March 31, 2019	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	(0.00)	(0.00)	-	100.00
73	Hireesh Builders Private Limited	March 31, 2019	INR	3	0.05	0.00	0.05	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
74	Manit Developers Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	-	-	-	(0.00)	(0.00)	(0.00)	-	100.00
75	Nri City Developers Private Limited	March 31, 2019	INR	3	0.01	0.20	1.16	0.95	-	0.00	0.00	0.00	0.00	-	100.00
76	Rupesh Infratech private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
77	Sanvim Developers Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
78	Sarthak Landcon Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
79	Sarva Buildtech Private Limited	March 31, 2019	INR	3	0.01	0.02	0.03	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
80	Shubh Bhumi Developers Private Limited	March 31, 2019	INR	3	0.01	0.01	0.02	0.00	-	0.00	(0.00)	0.00	(0.00)	-	100.00
81	Silver Peak Township Private Limited	March 31, 2019	INR	3	0.05	0.01	0.06	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
82	Ashok Infrabuild Private Limited	March 31, 2019	INR	4	0.01	0.00	1.62	1.61	-	0.00	0.00	0.00	0.00	-	100.00
83	Glacier Agro Foods Products Private Limited	March 31, 2019	INR	4	0.38	0.55	0.93	0.00	-	0.00	0.00	0.00	0.00	-	100.00
84	Tejpal Infra Developers Private Limited	March 31, 2019	INR	4	0.01	0.00	0.72	0.71	-	0.00	0.00	0.00	0.00	-	100.00
85	Aviral Colonizers Private Limited	March 31, 2019	INR	5	0.01	0.03	3.16	3.12	-	0.07	0.04	0.01	0.03	-	100.00

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of shareholding
86	Satkar Colonisers Private Limited	March 31, 2019	INR	5	0.01	0.00	4.70	4.69	-	0.00	0.00	0.00	0.00	-	100.00
87	Utkrisht Real Estate and Associates Private Limited	March 31, 2019	INR	5	0.01	0.03	3.57	3.53	-	0.05	0.03	0.01	0.02	-	100.00
88	Aarzo Technobuild Private Limited	March 31, 2019	INR	6	0.05	(0.00)	0.05	0.00	-	-	(0.01)	(0.00)	(0.01)	-	100.00
89	Abheek Builders Private Limited	March 31, 2019	INR	6	0.05	0.01	0.06	0.00	-	-	(0.00)	(0.00)	(0.00)	-	100.00
90	Radiance Housing and Properties Private Limited	March 31, 2019	INR	6	0.05	0.01	0.06	0.00	-	-	(0.01)	(0.00)	(0.01)	-	100.00
91	Abhas Realcon Private Limited	March 31, 2019	INR	7	0.01	(0.00)	12.87	12.86	-	0.00	0.00	0.00	0.00	-	75.00
92	Adesh Realcon Private Limited	March 31, 2019	INR	7	0.01	(0.26)	18.23	18.48	-	0.76	0.55	0.00	0.55	-	75.00
93	Anveshan Builders Private Limited	March 31, 2019	INR	7	0.01	(0.00)	11.94	11.93	-	0.00	0.00	0.00	0.00	-	75.00
94	Navadip Developers Private Limited	March 31, 2019	INR	7	0.01	(0.00)	1.71	1.70	-	0.00	0.00	0.00	0.00	-	75.00
95	Marine Sands Limited #	March 31, 2019	1 AED = Rs. 18.86	8	0.19	-	-	(0.19)	-	-	(0.34)	-	(0.34)	-	100.00
96	Omaxe India Trade Centre Private Limited	March 31, 2019	INR	9	0.01	2.52	225.88	223.35	-	0.68	0.58	0.20	0.38	-	90.00
97	S N Realtors Private Limited	March 31, 2019	INR	10	0.05	2.45	61.72	59.22	-	25.15	0.35	0.09	0.26	-	100.00
98	Satvik Hitech Builders Private Limited	March 31, 2019	INR	11	140.00	(1.07)	138.93	0.00	-	-	(0.01)	-	(0.01)	-	100.00
99	Aanchal Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	(0.00)	-	0.00	(0.00)	0.00	(0.00)	-	-
100	Abhay Technobuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
101	Abhiman Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.02	0.02	-	0.00	(0.00)	-	(0.00)	-	-
102	Absolute Infrastructure Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	0.00	(0.00)	-	-
103	Adil Developers Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
104	Advaita Properties Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
105	Advay Properties Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	0.00	(0.00)	-	(0.00)	-	-
106	Agasthya Properties Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	(0.00)	(0.00)	-	-
107	Alpesh Builders Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
108	Amber Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
109	Amit Jain Builders Private Limited	March 31, 2019	INR	12	0.01	0.01	0.06	0.04	-	0.01	(0.00)	-	(0.00)	-	-
110	Amod Builders Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
111	Ananddeep Realtors Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
112	Anant Realcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
113	Aneesh Buildtech Private Limited	March 31, 2019	INR	12	0.02	(0.00)	0.02	0.00	0.01	-	(0.00)	-	(0.00)	-	-
114	Apoorva Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.36	0.35	-	1.08	(0.00)	-	(0.00)	-	-
115	Arhaant Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.04)	0.99	1.02	-	0.03	(0.00)	-	(0.00)	-	-
116	Aric Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
117	Arijit Builders Private Limited	March 31, 2019	INR	12	0.01	(0.02)	3.79	3.80	-	0.00	(0.00)	-	(0.00)	-	-

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118	Art Balcony Private Limited (formerly known as Ashtam Builders Private Limited)	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	(0.00)	(0.00)	-	-
119	Avindra Estate Developers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
120	Avval Builders Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	0.00	(0.00)	-	-
121	Balesh Technobuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
122	Bali Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
123	Bandhu Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
124	Beautiful Landbase Private Limited	March 31, 2019	INR	12	0.01	0.01	0.27	0.25	-	0.01	(0.00)	0.00	(0.00)	-	-
125	Bhargav Builders Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.06	0.06	-	0.00	(0.00)	(0.00)	(0.00)	-	-
126	Bhavesh Buildcom Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.01	(0.00)	-	(0.00)	-	-
127	Chaitanya Realcon Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
128	Chetan Infrabuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
129	Chirag Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
130	Cress Propbuild Private Limited	March 31, 2019	INR	12	0.01	(0.01)	1.81	1.81	-	-	(0.00)	0.00	(0.00)	-	-
131	Daksh Township Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
132	Deejit Developers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
133	Deepalay Realtors Private Limited	March 31, 2019	INR	12	0.01	0.01	0.12	0.10	-	0.39	0.00	0.00	0.00	-	-
134	Deepal Township Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
135	Deeping Realtors Private Limited	March 31, 2019	INR	12	0.01	0.09	0.10	0.00	-	0.05	0.00	0.00	0.00	-	-
136	Desire Housing and Construction Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
137	Devgar Estate Developers Private Limited	March 31, 2019	INR	12	0.01	0.04	0.06	0.01	-	-	(0.00)	-	(0.00)	-	-
138	Distinctive Infrastructure And Construction Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
139	Dream Techno Build Private Limited	March 31, 2019	INR	12	0.01	(0.12)	0.01	0.12	-	-	(0.00)	-	(0.00)	-	-
140	Dream Towers Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
141	DVM Realtors Private Limited	March 31, 2019	INR	12	0.01	(0.04)	30.50	30.53	2.00	0.03	0.02	-	0.02	-	-
142	Excellent Apartments Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.95	0.95	-	0.00	(0.00)	-	(0.00)	-	-
143	Fast Track Buildcom Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
144	Fragrance Housing And Properties Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
145	Gaanit Realtors Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
146	Gaag and Goel Estate Developers Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-

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147	Garg Realtors Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
148	Garvish Realtors Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
149	Gaurang Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
150	Geet Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.03)	0.13	0.15	-	0.00	(0.00)	-	(0.00)	-	-
151	Girish Buildwell Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
152	Goel Isha Colonisers Private Limited	March 31, 2019	INR	12	0.01	(0.02)	0.02	0.03	-	0.24	0.01	0.00	0.01	-	-
153	Green Earth Promoters Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
154	Gurmeet Builders Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
155	Hina Technobuild Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
156	Indrasan Developers Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
157	Inesh Developers Private Limited	March 31, 2019	INR	12	0.01	(0.01)	-	-	-	-	(0.01)	0.00	(0.01)	-	-
158	Istuti Realcon Private Limited	March 31, 2019	INR	12	0.01	(0.01)	1.15	1.15	-	-	(0.01)	-	(0.01)	-	-
159	Jagat Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
160	Jai Dev Colonisers Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
161	Jayant Buildhome Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
162	Jishnu Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
163	Jitenjay Realtors Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	(0.00)	(0.00)	-	-
164	Jivish Colonisers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
165	JSM Enterprises Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
166	Kalp Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.00)	19.15	19.14	-	0.00	(0.00)	-	(0.00)	-	-
167	Kanak Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
168	Kartik Buildhome Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
169	KBM Constructions Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
170	Keshito Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.01)	-	-	-	-	(0.01)	0.00	(0.01)	-	-
171	Kishordeep Realtors Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
172	Krishan Kripa Buildcon Private Limited	March 31, 2019	INR	12	0.01	0.02	0.08	0.05	-	-	(0.00)	-	(0.00)	-	-
173	Laldeep Realtors Private Limited	March 31, 2019	INR	12	0.01	0.03	0.12	0.08	-	-	(0.00)	-	(0.00)	-	-
174	Lavanya Builders Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
175	Lifestyle Township Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
176	Lohith Developers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
177	Luxury Township Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
178	M I J Infrastructure Private Limited	March 31, 2019	INR	12	0.01	(0.01)	-	-	-	0.00	(0.01)	0.00	(0.01)	-	-
179	Mangal Bhumi Properties Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	(0.00)	(0.00)	-	-
180	Manik Buildcon Private Limited (upto 14-dec-2018)	March 31, 2019	INR	12	-	-	-	-	-	-	(0.01)	-	(0.01)	-	-

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181	Mankish Colonisers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
182	Manwal Colonisers Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
183	Meghmal Builders Private Limited	March 31, 2019	INR	12	0.02	(0.00)	0.02	0.00	0.01	0.00	(0.00)	-	(0.00)	-	-
184	Mhir Buildwell Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.94	(0.00)	-	(0.00)	-	-
185	Milestone Township Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
186	Motto Developers Private Limited	March 31, 2019	INR	12	0.01	0.07	0.09	0.01	-	0.80	0.00	0.00	0.00	-	-
187	Nakul Technobuild Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
188	Naptune Technobuild Projects Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
189	Natraj Colonisers Private Limited	March 31, 2019	INR	12	0.01	(0.01)	1.35	1.35	-	-	(0.00)	0.00	(0.00)	-	-
190	Naveenraj Realtors Private Limited	March 31, 2019	INR	12	0.01	0.05	0.06	0.00	-	-	(0.00)	-	(0.00)	-	-
191	Neegar Developers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
192	New Horizons Township Developers Private Limited	March 31, 2019	INR	12	0.01	0.03	0.05	0.01	-	-	(0.00)	-	(0.00)	-	-
193	Omaxe Realtors Limited	March 31, 2019	INR	12	0.05	(0.04)	4.27	4.26	-	-	(0.00)	-	(0.00)	-	-
194	P N Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
195	Parjit Realtors Private Limited	March 31, 2019	INR	12	0.01	0.02	0.08	0.05	-	-	(0.00)	(0.00)	(0.00)	-	-
196	Prabal Developers Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
197	Praveen Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.83	0.82	-	-	(0.00)	-	(0.00)	-	-
198	Praveen Mehta Builders Private Limited	March 31, 2019	INR	12	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
199	PSJ Developers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
200	Puru Builders Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
201	Ramniya Estate Developers Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
202	Raveendeeep Colonisers Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
203	Rockyard Properties Private Limited	March 31, 2019	INR	12	0.01	(0.01)	-	-	-	0.00	(0.00)	0.00	(0.00)	-	-
204	Sandeep Landcon Private Limited	March 31, 2019	INR	12	0.01	0.02	0.04	0.01	-	-	(0.00)	-	(0.00)	-	-
205	Sandeep Township Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
206	Sangupt Developers Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
207	Sanjit Realtors Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	(0.00)	(0.00)	-	-
208	Sankalp Realtors Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	0.04	(0.00)	-	(0.00)	-	-
209	Sanya Realtors Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.66	0.64	-	-	(0.00)	-	(0.00)	-	-
210	Savim Realtors Private Limited	March 31, 2019	INR	12	0.01	(0.00)	1.51	1.50	-	-	(0.00)	-	(0.00)	-	-
211	Sentinent Properties Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
212	Shalin Buildwell Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.01	(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 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
213	Shantinivas Developers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
214	Shardul Builders Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	0.00	(0.00)	-	-
215	Shashank Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
216	Shivkripa Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.01)	-	(0.01)	-	-
217	Shivshakti Realbuild Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.07	0.07	-	-	(0.00)	0.00	(0.00)	-	-
218	Shreyas Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	0.01	(0.00)	-	(0.00)	-	-
219	Singdeep Estate Developers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.21	0.18	-	-	(0.00)	-	(0.00)	-	-
220	Smart Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
221	Snehal Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
222	SNJ Builders Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
223	Source Developers Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	0.00	(0.00)	-	(0.00)	-	-
224	Spike Developers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.60	0.59	-	-	(0.00)	-	(0.00)	-	-
225	Starex Projects Private Limited	March 31, 2019	INR	12	0.01	0.02	2.68	2.65	-	0.00	(0.00)	-	(0.00)	-	-
226	Stepping Stone Buildhome Private Limited	March 31, 2019	INR	12	0.01	0.01	0.54	0.52	-	-	(0.00)	-	(0.00)	-	-
227	Stronghold Properties Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.32	0.32	-	0.82	(0.00)	-	(0.00)	-	-
228	Subodh Buildwell Private Limited	March 31, 2019	INR	12	0.01	(0.17)	4.99	5.15	-	0.36	(0.20)	-	(0.20)	-	-
229	Sumedha Builders Private Limited	March 31, 2019	INR	12	0.01	0.02	0.05	0.02	-	0.04	(0.00)	0.00	(0.00)	-	-
230	Sunrise Township Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
231	Sunview Township Private Limited	March 31, 2019	INR	12	0.01	0.06	0.07	0.00	-	0.00	(0.00)	-	(0.00)	-	-
232	Swapan Sunder Township Developers Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
233	Swapnil Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
234	Swarg Sukh Buildhome Private Limited	March 31, 2019	INR	12	0.01	0.01	0.12	0.10	-	0.02	(0.00)	-	(0.00)	-	-
235	Taru Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
236	True Dreams Developers Private Limited	March 31, 2019	INR	12	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
237	True Estate Build Developers Private Limited	March 31, 2019	INR	12	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
238	True Gem Tech Developers Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
239	Tushar Landcon Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
240	Udal Properties Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
241	Umang Buildcon Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
242	Vaibhav Technobuild Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.01	0.01	-	-	(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
243	Vaman Buildhome Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
244	Veenish Realtors Private Limited	March 31, 2019	INR	12	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
245	VGSG Realtors Private Limited	March 31, 2019	INR	12	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
246	Vimsan Realtors Private Limited	March 31, 2019	INR	12	0.01	0.04	0.06	0.01	-	0.05	0.00	-	0.00	-	-
247	Vineera Colonisers Private Limited	March 31, 2019	INR	12	0.01	0.05	2.88	2.82	-	0.06	(0.00)	0.00	(0.00)	-	-
248	Omaxe Affordable Homes Private Limited	March 31, 2019	INR	12	0.01	(0.04)	0.00	0.03	-	0.00	(0.00)	-	(0.00)	-	-
249	Omaxe Hotels Limited	March 31, 2019	INR	12	0.05	(0.22)	0.00	0.17	-	0.00	(0.00)	-	(0.00)	-	-
250	Starshine Realtors Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
251	Darsh Buildtech Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.00	0.00	-	-	(0.01)	-	(0.01)	-	-
252	Mangla Villas Private Limited	March 31, 2019	INR	12	0.01	(0.01)	0.90	0.90	-	-	(0.00)	-	(0.00)	-	-
253	Rocky Valley Resorts Private Limited	March 31, 2019	INR	12	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-

**Note no.**

- 1 Subsidiaries of Omaxe Limited
- 2 Subsidiaries of Omaxe Buildhome Limited
- 3 Subsidiaries of Omaxe Chandigarh Extension Developers Private Limited
- 4 Subsidiaries of Garv Buildtech Private Limited
- 5 Subsidiaries of Pancham Realcon Private Limited
- 6 Subsidiaries of Bhanu Infrabuild Private Limited
- 7 Subsidiaries of Robust Buildwell Private Limited
- 8 Subsidiaries of Rohitas Holdings (Gulf) Limited
- 9 Subsidiaries of Pam Developers (India) Private Limited
- 10 Subsidiaries of Navratan Tech Build Private Limited
- 11 Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
- 12 Other Entities under significant control of Omaxe Limited

# Foreign Subsidiaries registered in Dubai.

**Part B**  
**Statement containing salient features of the financial statement of associate company**

Sl. No.	Name of associate	Latest audited balance sheet date	Share of associate held by the company on the year end			Description of how there is significant influence	Reason why the associates is not consolidated	Net worth attributable to shareholding as per latest audited balance sheet	Profit/(loss) for the year	
			Number	Amount of investment	Extent of holding %				Considered for consolidation	Not considered for consolidation
1	Parkash Omaxe Amusement Park Private Limited	March 31, 2019	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, 2019	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	(0.04)	(0.00)	NA

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/-  
**Sudhangshu S Biswal**  
DIN: 07580667  
Executive Director

Sd/-  
**Mohit Goel**  
Chief Executive Officer

Place: New Delhi  
Date: 27th May,2019

**Vimal Gupta**  
Chief Financial Officer

**Shubha Singh**  
Company Secretary







**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:** 91-11-41896653, Website: www.omaxe.com

**E-mail:** secretarial\_1@omaxe.com

## PROXY FORM - MGT - 11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) .....

Registered Address.....

E-mail Id:.....

Folio No / Client Id: ..... DP ID: .....

I / We, being the member(s) of ..... shares of the above mentioned company, hereby appoint

1. Name: ..... E-mail Id: .....

Address:.....

..... Signature: .....

or failing him/her

2. Name: ..... E-mail Id: .....

Address:.....

..... Signature: .....

or failing him/her

3. Name: ..... E-mail Id: .....

Address:.....

..... Signature: .....

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at 30<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, the 26<sup>th</sup> day of September, 2019 at 12:00 noon at Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurugram-122001, Haryana and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Res No	Description	For	Against
1	Adoption of Audited Financial Statements (including Consolidated Financial Statements) and Reports of the Board of Directors' and Auditors' thereon for the Financial Year ended 31st March, 2019		
2	Declaration of Dividend on 0.1% Non-Cumulative, Redeemable Non-Convertible Preference Shares for FY 2018-19		
3	Declaration of Dividend on Equity Shares only to Public Shareholders for FY 2018-19		
4	Appointment of Mr. Mohit Goel in place of Mr. Sudhangshu S. Biswal, who retires by rotation and expressed his unwillingness for re-appointment		
5	To appoint Mr. Gurnam Singh (DIN: 08357396) as Director (Non-executive & Independent)		
6	To appoint Mr. Devidas Kashinath Kambale (DIN: 00020656) as Director (Non-executive & Independent)		
7	Ratification of remuneration of M/s S.K. Bhatt & Associates, Cost Accountants as Cost Auditor for FY 2019-20		
8	Private Placement of Secured / Unsecured / Redeemable / Non-Redeemable / Convertible / Non-Convertible / Listed / Unlisted Debenture and/or other Debt Securities		
9	Appointment of Mr. Mohit Goel as Director under the designation of CEO & Whole Time Director of the Company		

Dated: \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of shareholder

Signature of Proxy holder(s)



**Note:**

- The Proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company.
- Please put a "✓" in the Box in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A proxy need not be a member.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.





## India's First Hyper-Hybrid Hub



Beacon Street, Omaxe New Chandigarh  
(3D Rendered Image)

**PBRERA-SAS80-PC0096**  
[www.rera.punjab.gov.in](http://www.rera.punjab.gov.in)



**OMAXE LIMITED**

(CIN: L74899HR1989PLC051918)

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