

B S D & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Omaxe Buildhome Limited

Report on the Standalone Financial Statement

Opinion

We have audited the accompanying Standalone Financial Statements of **Omaxe Buildhome Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income/Loss), the Cash Flow Statement and the Statement of changes in Equity for the year ended on that date and Notes to the Standalone Financial Statements, including a summary of the material 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the 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 state of affairs of the Company as at 31st March 2025, its loss (including other comprehensive Income/Loss), its cash flows and the changes in equity for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note no 33 to Standalone Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act, 1961. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

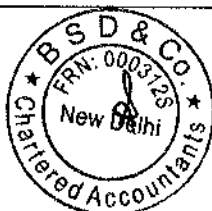


Key Audit Matters

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

Description of Key Audit Matters

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	<p><u>Liability for Non-performance of real estate agreements/ civil lawsuits against the Company</u></p> <p>The Company may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Company for specific performance of the land agreement, the liability on account of these, if any has been disclosed as contingent liability. However, the amount is not quantifiable.</p> <p>Refer note 32 to the standalone financial statements</p>	<p>We obtained details/ list of pending civil cases and reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreements and discussed with the legal team of the Company to evaluate management position. We have been represented that owing to the nature of Contingency, the amount is not quantifiable.</p>
2	<p><u>Inventories</u></p> <p>The company's inventories comprise mainly of Project in progress, completed Real Estate projects, construction materials and Land.</p> <p>The inventories are carried at lower of cost and net realizable 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 prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale.</p> <p>The carrying value of inventories is significant part of the total assets of the company and involves material estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.</p>	<p>Our audit procedures to assess the net realizable value (NRV) of the inventories include the following:</p> <p>We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and estimated cost of construction to complete projects.</p>



3	<p><u>Pending Income Tax Cases</u></p> <p>The Company has various tax litigations/matters that are pending before tax authorities involving tax demands. The Company assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 32 and 33 to the standalone financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> i) We obtained an understanding of the Company's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Company and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Company's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Company involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the standalone financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures
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Other Information

The Company's Management and Board of Directors are responsible for the preparation of 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 Responsibilities 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 Companies Act, 2013 ("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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, 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.
 - e. On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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, as amended, according to the information and explanations given to us the Company has not paid any managerial remuneration during the year.
 - 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 statement. Refer note 32 to the standalone financial Statements.



- ii. There are no material foreseeable losses on long term contracts including derivative contracts requiring provision.
- iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief as disclosed in Note 44(a) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

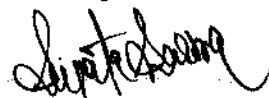
(b) The Management has represented, that, to the best of its knowledge and belief as disclosed in Note 44(b) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
- v. According to the information and explanations given to us and based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025 which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **B S D & Co.**

Chartered Accountants

Firm Registration No. 0003128



Sujata Sharma

Partner

Membership No. 087919



UDIN: 25087919BMLFRX8987

Place: New Delhi

Date: 27th May 2025

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report even date).

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not hold any Intangible Assets, therefore, reporting under clause 3(i)(a)(B) is not applicable to the company.
(b) The Property, Plant and Equipment of the Company have been physically verified by the Management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.
(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immoveable property. Therefore, reporting under this clause is not applicable to the Company.
(d) The Company has not revalued its Property, Plant and Equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.
(e) Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.
- ii. (a) The inventory includes land, completed real estate projects, projects in progress and construction materials. Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancies noticed on physical verification.
(b) During the year, the Company has not been sanctioned any working capital limits from banks or financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of accounts of the Company does not arise.
- iii. The Company has not made any investment, granted secured/unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, reporting under clauses 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. The Company has not accepted any deposits from the public. Hence, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not required to maintain cost records specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- 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. There are no arrears of outstanding statutory dues as at the



last day of the financial year concerned, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31st March 2025 on account of any dispute except the followings: -

(Rupees in lakhs)

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Outstanding Amount
Service Tax Act, 1994	Service Tax	2010-11 to 2012-13 (upto Jun-2012)	CESTAT, New Delhi	59.02
Service Tax Act, 1994	Service Tax	2016-17 to Q1 2017-18	CESTAT	4,497.90
Income Tax Act, 1961	Income Tax	2021-22	CIT(A), Gurugram, Haryana	229.03
Income Tax Act, 1961	Income Tax	2017-18	CIT(A), Gurugram, Haryana	31.16
Income Tax Act, 1961	Income Tax	2015-16	CIT(A), Gurugram, Haryana	0.61
Income Tax Act, 1961	Income Tax	2014-15	CIT(A), Gurugram, Haryana	461.16
Income Tax Act, 1961	Income Tax	2013-14	CIT(A), Gurugram, Haryana	2,444.45

- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Hence, the reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) As the company does not have any loans or other borrowings from any lender at the balance sheet date, the reporting under clause 3(ix)(a) of the Order is not applicable to the company.
- (b) As the company does not have any loans or other borrowings from any bank or financial institution or any other lender. Hence, reporting under clause 3(ix)(b) of the Order is not applicable to the Company.
- (c) The Company has not obtained any term loan. Hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) The Company has not raised any fund. Hence, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under section 143(12) of the Companies Act, 2013 has been filed in form ADT-4. Hence, the reporting under clause 3(xi)(b) of the Order is not applicable to the company.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Hence, reporting under clauses 3(xii) (a), (b) and (c) 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 the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, Company's size and nature of business does not require internal audit system. Hence, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- 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. Hence, the reporting under Clause 3(xv) of the Order is not applicable.
- xvi. (a) 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.
- (b) The Company has not conducted (non-banking financial/housing finance), activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Group do not have more than one Core Investment Company as a part of the Group.
- xvii. The Company has incurred cash losses of Rs 1,787.14 Lakhs in the current financial year and had incurred cash losses of Rs 3,911.69 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with




second proviso to sub-section (5) of section 135 of the Act. Hence, reporting under clause 3(xx)(a) of the order is not applicable to the Company.

(b) There are no ongoing project requiring transfer of unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year to special account, hence reporting under clause 3(xx)(b) of the order is not applicable to the Company.

For **B S D & Co.**

Chartered Accountants

Firm Registration No. 000312S


Sujata Sharma
Partner

Membership No. 087919



UDIN: 25087919BMLFRX8987

Place: New Delhi

Date: 27th May 2025

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Omaxe Buildhome Limited** ("the Company") as at 31st March 2025 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, 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.

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, 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 31st March 2025, 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 ICAI.

For **B S D & Co.**

Chartered Accountants

Firm Registration No. 000312S


Sujata Sharma

Partner

Membership No. 087919



UDIN: 25087919BMLFRX8987

Place: New Delhi

Date: 27th May 2025

Omaxe Buildhome Limited

Regd. Office: 10, Local Shopping Complex, Kalkaji New Delhi-110019
CIN: U70109DL2006PLC151613

Standalone Balance Sheet as at March 31, 2025

(Rupees in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	10.68	11.16
b) Investments in Subsidiaries & Associates	2	1,240.42	1,240.42
c) Financial Assets			
i) Other Financial Assets	3	34.09	26.00
d) Deferred Tax Assets (net)	4	949.13	988.42
e) Non-Current Tax Asset (net)	5	406.52	331.63
f) Other Non-Current Asset	6	0.20	1.46
		2,641.04	2,599.09
Current Assets			
a) Inventories	7	48,895.52	60,287.88
b) Financial Assets			
i) Trade Receivables	8	1,424.39	1,553.30
ii) Cash and Cash Equivalents	9	38.91	99.06
iii) Other Bank Balances	10	7.06	93.20
iv) Other Financial Assets	11	499.47	5,635.44
c) Other Current Assets	12	1,307.71	1,366.88
		52,173.06	69,035.76
TOTAL ASSETS		54,814.10	71,634.85
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	2,500.00	2,500.00
b) Other Equity	14	8,437.29	10,262.95
		10,937.29	12,762.95
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Trade Payables	15		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		20,658.06	-
ii) Other Financial Liabilities	16	2.50	2.50
b) Provisions	17	4.73	4.37
		20,665.29	6.87
Current liabilities			
a) Financial Liabilities			
i) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises		0.94	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		10,425.35	18,203.01
ii) Other Financial Liabilities	19	555.26	32,446.44
b) Other Current Liabilities	20	12,229.89	8,215.47
c) Provisions	21	0.08	0.11
		23,211.52	58,865.03
TOTAL EQUITY AND LIABILITIES		54,814.10	71,634.85

Material Accounting Policies
Notes on Financial Statements

A
1-48

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
Regn. No. 000312S

Sujata Sharma
Partner
M.No. 087919



For and on behalf of Board of Directors

Rajneesh Pabbi
Director and Chief Finance Officer
DIN: 03563078

Praveen Gupta
Chief Executive Officer

Pavan Agarwal
Director
DIN: 02295157

Jeewan Sapkota
Company Secretary
M. No. A54363

Place: New Delhi
Date: May 27, 2025

Omaxe Buildhome Limited

Regd. Office: 10, Local Shopping Complex, Kalkaji New Delhi-110019
CIN: U70109DL2006PLC151613

Standalone Statement of Profit and Loss for the Year ended March 31, 2025

(Rupees in Lakhs)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
REVENUE			
Revenue from Operations	22	233.73	689.39
Other Income	23	179.91	12.43
TOTAL INCOME		413.64	701.82
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	24	(10,399.93)	2,252.16
Changes in Inventories of Projects in Progress & Finished stock	25	11,388.77	781.77
Employee benefits expense	26	19.66	5.54
Finance Costs	27	1,075.38	1,402.54
Depreciation and Amortization Expense	28	0.55	0.25
Other Expenses	29	116.35	171.25
TOTAL EXPENSES		2,200.78	4,613.51
Profit/(Loss) Before Tax		(1,787.14)	(3,911.69)
Tax Expense	30		
Current Tax		39.10	6.54
Deferred Tax			
Profit/(Loss) After Tax (A)		(1,826.24)	(3,918.23)
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		0.77	(0.02)
Tax on Above Items		(0.19)	0.00
Total Other Comprehensive Income/(Loss) (B)		0.58	(0.02)
Total Comprehensive Income/(Loss) for the Year (comprising of profit/ (loss) for the year and other comprehensive income/ (Loss)) (A+B)		(1,825.66)	(3,918.25)
Earning Per Equity Share (Face value of Rs. 10/- each)	31		
Basic (In Rupees)		(7.30)	(15.67)
Diluted (In Rupees)		(7.30)	(15.67)
Material Accounting Policies	A		
Notes on Financial Statements	1-48		

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
Regn. No. 000312S

Sujata Sharma
Sujata Sharma
Partner
M.No. 087919



For and on behalf of Board of Directors

Rajneesh Pabbi
Rajneesh Pabbi
Director and Chief Finance Officer
DIN: 03563078

Praveen Gupta
Praveen Gupta
Chief Executive Officer

Pavan Agarwal
Pavan Agarwal
Director
DIN: 02295157

Jeewan Sapkota
Jeewan Sapkota
Company Secretary
M. No. A54363

Place: New Delhi
Date: May 27, 2025

Omaxe Buildhome Limited

Regd. Office:10,Local Shopping Complex, Kalkaji New Delhi-110019
CIN: U70109DL2006PLC151613

Standalone Statement of Changes in Equity for the Year Ended March 31,2025**A. Equity Share Capital**

Particulars	Number of shares	(Rupees in Lakhs)
Balance as at April 1, 2023	25,000,000	2,500.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2023	25,000,000	2,500.00
Changes in equity share capital during 2023-24	-	-
Balance as at March 31,2024	25,000,000	2,500.00
Balance as at April 1, 2024	25,000,000	2,500.00
Change in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2024	25,000,000	2,500.00
Changes in equity share capital during 2024-25	-	-
Balance as at March 31,2025	25,000,000	2,500.00

B. Other Equity

(Rupees in Lakhs)

Description	Attributable to the owners of Omaxe Buildhome Limited			Total Other Equity
	Reserve and Surplus		Other Comprehensive Income	
	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	
Balance as at April 1, 2023	13,100.38	1,040.80	40.02	14,181.20
Profit/(Loss) for the year	(3,918.23)	-	-	(3,918.23)
Other Comprehensive Income	-	-	(0.02)	(0.02)
Balance as at March 31,2024	9,182.15	1,040.80	40.00	10,262.95
Balance as at April 1, 2024	9,182.15	1,040.80	40.00	10,262.95
Profit/(Loss) for the year	(1,826.24)	-	-	(1,826.24)
Other Comprehensive Income	-	-	0.58	0.58
Balance as at March 31,2025	7,355.91	1,040.80	40.58	8,437.29

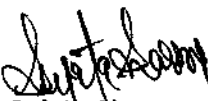
Material Accounting Policies
Notes on Financial Statements

A
1-48

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
Regn. No. 000312S


Sujata Sharma
Partner
M.No. 087919

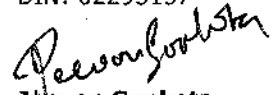


For and on behalf of Board of Directors


Rajneesh Pabbi
Director and Chief Finance Officer
DIN:03563078


Praveen Gupta
Chief Executive Officer


Pavan Agarwal
Director
DIN: 02295157


Jeevan Sapkota
Company Secretary
M. No. A54363

Place: New Delhi
Date: May 27, 2025

Omaxe Buildhome Limited

Regd. Office:10,Local Shopping Complex, Kalkaji New Delhi-110019
CIN: U70109DL2006PLC151613

Standalone Cash Flow Statement for the Year Ended March 31,2025

(Rupees in Lakhs)

Particulars	Year ended March 31,2025	Year ended March 31,2024
A. Cash flow from operating activities		
Profit/(loss) for the year before tax	(1,787.14)	(3,911.69)
Adjustments for :		
Depreciation and amortization expense	0.55	0.25
Interest income	(2.47)	(6.50)
Interest on income tax refund	(0.11)	(2.29)
Gain on financial assets/liabilities carried at amortised cost	-	4.02
Profit on sale of fixed assets	0.03	-
Liabilities no longer required written back (net)	(5.04)	0.08
Provision for doubtful debts, deposits & advances	(44.66)	-
Bad Debts & advances written off	62.09	112.81
Interest and finance charges	1,075.38	1,402.54
Operating profit before working capital changes	(701.37)	(2,400.78)
Adjustments for working capital		
Other Non Current Assets	1.26	0.40
Inventories	366.28	1,813.24
Trade receivable	66.82	125.71
Other Financial Assets	5,127.88	(2,771.99)
Other non-financial current Assets	103.83	2,679.73
Trade payable and other financial and non financial liabilities	16,903.18	630.98
	22,569.25	2,478.07
Net cash flow from operating activities	21,867.88	77.29
Direct taxes paid	(74.78)	1.27
Net cash generated from/(used in) Operating activities (A)	21,793.10	78.56
B Cash flow from investing activities		
Purchase of property,plant and equipment	(1.22)	-
Sale of fixed assets	0.34	-
Investment in subsidiary company	-	(0.01)
Movement in other bank balances	86.14	31.41
Interest received	2.47	6.50
Net cash generated from /(used in) investing activities (B)	87.73	37.90
C Cash flow from financing activities		
Interest and finance charges paid	(21,940.98)	(65.71)
Net cash (used in)/generated from Financing activities (C)	(21,940.98)	(65.71)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(60.15)	50.75
Opening balance of cash and cash equivalents	99.06	48.31
Closing balance of cash and cash equivalents	38.91	99.06



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COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Lakhs)

PARTICULARS	As at	As at
	March 31, 2025	March 31, 2024
Cash on hand	2.39	2.52
Balance with banks	36.52	96.54
Cash and cash equivalents at the end of the year (refer note 9)	38.91	99.06

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

(Rupees in Lakhs)

PARTICULARS	As at	As at
	March 31, 2025	March 31, 2024
Cash and cash equivalents at the end of the year as per above	38.91	99.06
Add: Fixed deposits with banks (lien marked)	7.06	93.20
Cash and bank balance as per balance sheet (refer note 9 & 10)	45.97	192.26

DISCLOSURE AS REQUIRED BY IND AS 7**Reconciliation of liabilities arising from financing activities**

There is no liabilities arising from financing activities, hence reconciliation of liabilities arising from financing activities have not been given.

Material Accounting Policies
Notes on Financial Statements

A
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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
Regn. No. 0003125

Sujata Sharma
Partner
M.No. 087919



Place: New Delhi
Date: May 27, 2025

For and on behalf of Board of Directors

Rajneesh Pabbi
Director and Chief Finance Officer
DIN: 03583078

Praveen Gupta
Chief Executive Officer

Pavan Agarwal
Director
DIN: 02295157

Jeevan Sapkota
Company Secretary
M. No. A54363

A Material Accounting Policies :

1 Corporate information

Omaxe Buildhome Limited (The Company) is a subsidiary company of Omaxe Limited. Registered address of the Company is 10, Local Shopping Centre, Kalkaji, New Delhi-110019.

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

2 Material Accounting Policies :

(i) Basis of Preparation

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

The standalone financial statements for the year ended March 31, 2025 were authorised and approved for issue by the Board of Directors on May 27, 2025.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees and all values are in lakhs, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The company derives revenue from execution of real estate projects. 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. 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.

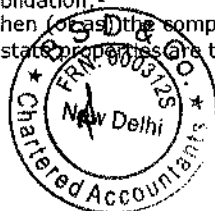
2. Identify the separate performance obligation in the contract:-

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 Property.



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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.

- 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.
- 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.

Over a period of 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.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

(a) Construction Projects

Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income

Revenue in rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis except in cases where ultimate collection is

(e) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) Dividend Income

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

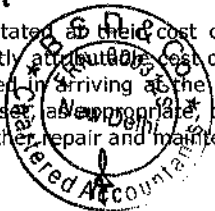
(iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) Property, Plant and Equipment

Recognition and initial measurement

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



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Subsequent measurement (depreciation and useful lives)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Office Building	60	60
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

The Company based on management estimates depreciate certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolescence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

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.

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**

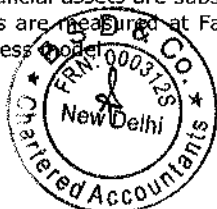
Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

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.



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(2) Investment in equity instruments of subsidiaries (including partnership firms), joint ventures and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 24 'Separate Financial Statement'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is assessed for recoverability and in case of permanent diminution, provision for impairment is recorded in statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

(3) 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.

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

De-recognition of financial assets

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

(b) Financial liabilities

Initial recognition and measurement

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

Subsequent measurement

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

De-recognition of financial liabilities

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

(c) Compound financial instrument

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

(d) Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

(e) Impairment of financial assets

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

Note 40 details how the Company determines whether there has been a significant increase in credit risk.

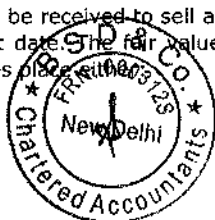
For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(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 at the measurement date.



- 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 intrade 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 lakhs.

(b) Foreign currency transactions and balances

- Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
- Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

(xi) Retirement benefits

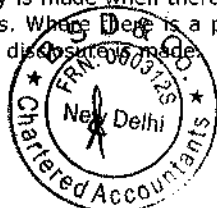
- Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.
- The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
- 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.
- Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xii) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the 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. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



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(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 share.

(xiv) Lease

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

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

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

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

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(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

(a) Significant management judgements

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

(b) 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.



(c) 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.

(d) Provisions

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

(e) Inventories

Inventory is stated at the lower of cost and 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

(f) Lease

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

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

(g) 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.

(h) Revenue from contracts with customers

The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

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

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

(j) 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.



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Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Rupees in Lakhs)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Computer and Printers	Vehicles	Total
Gross carrying amount						
Balance as at April 1, 2023	18.35	3.42	19.69	0.19	7.51	49.16
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance as at March 31, 2024	18.35	3.42	19.69	0.19	7.51	49.16
Balance as at April 1, 2024	18.35	3.42	19.69	0.19	7.51	49.16
Additions	-	1.04	0.17	-	-	1.22
Disposals	(1.18)	-	(1.03)	-	-	(2.22)
Balance as at March 31, 2025	17.17	4.46	18.83	0.19	7.51	48.16
Accumulated depreciation						
Balance as at April 1, 2023	11.62	1.41	16.38	0.10	7.24	36.75
Depreciation charge during the year	1.00	0.05	0.15	-	0.05	1.25
Disposals	-	-	-	-	-	-
Balance as at March 31, 2024	12.62	1.46	16.53	0.10	7.29	38.00
Balance as at April 1, 2024	12.62	1.46	16.53	0.10	7.29	38.00
Depreciation charge during the period	0.78	0.39	0.13	-	0.03	1.33
Disposals	(0.97)	-	(0.88)	-	-	(1.85)
Balance as at March 31, 2025	12.43	1.85	15.78	0.10	7.32	37.48
Net carrying amount as at March 31, 2025	4.74	2.61	3.05	0.09	0.19	10.68
Net carrying amount as at March 31, 2024	5.73	1.96	3.16	0.09	0.22	11.16

Note:

(Rupees in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 24)	0.78	1.00
- Statement of profit & loss (refer note 28)	0.55	0.25
Total	1.33	1.25



Note 2 : INVESTMENT IN SUBSIDIARIES & ASSOCIATES

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted at cost, fully paid up		
Investment in Equity Instruments of Subsidiary Companies		
50,000 (50,000) Equity shares of Oasis Suncity Realtors Private Limited of Rs 10 each	13.15	13.15
50,000 (50,000) Equity shares of RPS Suncity Promoters & Developers Private Limited of Rs 10 each	13.54	13.54
1,21,00,100 (1,21,00,000) Equity shares of Reliable Manpower Solutions Limited of Rs 10 each	1,212.43	1,212.43
Investments in Equity Instruments in Associates company, fully paid up		
13,000 (13,000) Equity shares of Omaxe Heritage Private Limited of Rs 10 each	1.30	1.30
Total	1,240.42	1,240.42

Figures in bracket represent those of previous year

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate book value of unquoted investments in subsidiary companies at amortized cost	1,239.12	1,239.12
Aggregate book value of unquoted investments in associates company at amortized cost	1.30	1.30

Note 3 : NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(unsecured Considered good unless otherwise stated)		
Security Deposits	26.39	24.39
Bank Deposits with maturity of more than 12 months		
Pledged/under lien/earmarked	6.82	1.61
Advances recoverable in cash		
- Others	0.88	-
Total	34.09	26.00

Note 4 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	988.42	994.96
Credit/ (Charge) to statement of profit and loss	(39.10)	(6.54)
Credit/ (Charge) to Other comprehensive Income	(0.19)	0.00
At the end of the year	949.13	988.42

Component of deferred tax assets :

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets		
Unabsorbed depreciation and business losses	940.73	968.22
Expenses allowed on account of payment basis	1.37	13.58
Difference between book and tax base of property, plant and equipment	5.84	6.62
Provisions	1.19	-
Total	949.13	988.42

Note 5 : NON CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Direct tax refundable (Net)	406.52	331.63
Total	406.52	331.63

Note 6 : OTHER NON CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	0.20	1.46
Total	0.20	1.46

Note 7 : INVENTORIES

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Building material consumables	0.33	3.92
Land	8,374.96	8,374.96
Completed Real Estate Projects	1,372.10	1,462.29
Project In Progress	39,148.13	50,446.71
Total	48,895.52	60,287.88



Note 8 : TRADE RECEIVABLES

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured Considered good unless stated otherwise)		
Considered Good	1,424.39	1,553.30
Total	1,424.39	1,553.30

Note 8.1: Ageing of Trade Receivables as at March 31, 2025 is as follows:

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables -considered good	1,145.63	64.80	0.01	-	-	74.44	1,284.88
Disputed Trade Receivables -considered good	23.29	-	-	-	-	116.22	139.51
Total	1,168.92	64.80	0.01	-	-	190.66	1,424.39

Ageing of Trade Receivables as at March 31, 2024 is as follows:

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables -considered good	1,330.40	-	-	-	-	148.24	1,478.64
Disputed Trade Receivables -considered good	2.90	-	-	-	-	71.76	74.66
Total	1,333.30	-	-	-	-	220.00	1,553.30

Note 8.2 : Trade Receivable are non-interest bearing and generally on terms as per agreement/contract.**Note 9 : CASH AND CASH EQUIVALENTS**

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances With Banks:-		
In Current Accounts	36.52	96.54
Cash On Hand	2.39	2.52
Total	38.91	99.06

Note 10 : OTHER BANK BALANCES

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Deposits with maturity of more than 3 months and less than 12 months		
Pledged/under lien/earmarked	7.06	93.20
Total	7.06	93.20

Note 11 : OTHER FINANCIAL ASSETS-CURRENT

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(unsecured Considered good unless otherwise stated)		
Advances Recoverable In Cash		
-Holding/Fellow Subsidiary Company	-	5,060.73
-Other	499.47	574.71
Total	499.47	5,635.44

Note - 11.1**Particulars in respect of advances recoverable in cash to Holding/Fellow Subsidiary Company**

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Omaxe Limited	-	2,561.99
Omaxe Garv Buildtech Private Limited	-	2,498.74
Total	-	5,060.73

Note 11.2 Loans and advances to specified person

(Rupees in Lakhs)

Type of Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	-	-	5,060.73	89.80%



Note 12 : OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others		
Considered good	1,052.64	1,288.02
Credit impaired	4.71	49.36
Less: Allowances for expected credit losses	(4.71)	(49.36)
	1,052.64	1,288.02
Balance With Government / Statutory Authorities	255.02	78.46
Prepaid Expenses	0.05	0.40
Total	1,307.71	1,366.88

Note - 12.1**Movement in allowance for expected credit losses**

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as the beginning of the year	49.36	49.36
Movement in amount of allowance for expected credit losses	(44.65)	-
Balance at the end of the year	4.71	49.36



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Note 13 : EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at	As at
	March 31,2025	March 31,2024
Authorised		
2,50,00,000 (2,50,00,000) Equity Shares of Rs.10 Each	2,500.00	2,500.00
	2,500.00	2,500.00
Issued, Subscribed & Paid Up		
2,50,00,000 (2,50,00,000) Equity Shares of Rs.10 Each fully paid up	2,500.00	2,500.00
Total	2,500.00	2,500.00

(Figures in bracket represent those of previous year)

Note - 13.1**Reconciliation of the shares outstanding at the beginning and at the end of the year**

Particulars	As at		As at	
	March 31,2025		March 31,2024	
Equity Shares of Rs. 10 each fully paid up	Number of	(Rupees in	Number of	(Rupees in
	shares	Lakhs)	shares	Lakhs)
Shares outstanding at the beginning of the year	25,000,000	2,500.00	25,000,000	2,500.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,000,000	2,500.00	25,000,000	2,500.00

Note - 13.2**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.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the 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, if any in proportion to the number of equity shares held by the share holders.

Note - 13.3**Shares held by holding company and subsidiaries of holding Company in aggregate**

Name of Shareholder	As at		As at	
	March 31,2025		March 31,2024	
	Number of	(Rupees in	Number of	(Rupees in
	shares	Lakhs)	shares	Lakhs)
Equity Shares				
Holding company				
Omaxe Limited	24,967,500	2,496.75	24,967,500	2,496.75
Omaxe Buildwell Limited	32,500	3.25	32,500	3.25
	25,000,000	2,500.00	25,000,000	2,500.00

Note - 13.4**Detail of shareholders holding more than 5% shares in equity capital of the company****Equity Shares**

Name of Shareholder	As at		As at	
	March 31,2025		March 31,2024	
	Number of	% of Holding	Number of	% of Holding
	shares		shares	
Omaxe Limited	24,967,500	99.87	24,967,500	99.87
	24,967,500	99.87	24,967,500	99.87

Note - 13.5

The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/ disinvestment.

Note - 13.6

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares since date of its incorporation.

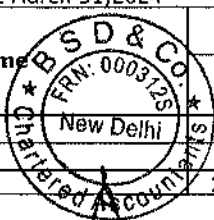
Note - 13.7**Shareholding of promoter**

Shares held by promoter as at March 31,2025

Shares held by promoter as at March 31, 2025					
Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe Limited	24,967,500	99.87	24,967,500	99.87	-
Omaxe Buildwell Limited	32,500	0.13	32,500	0.13	-
	25,000,000	100.00	25,000,000	100.00	-

Shares held by promoter as at March 31,2024

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Omaxe Limited	24,967,500	99.87	24,967,500	99.87	-
Omaxe Buildwell Limited	32,500	0.13	32,500	0.13	-
	25,000,000	100.00	25,000,000	100.00	-



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Note-14 : OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Reserve and Surplus		
Retained earnings	7,355.91	9,182.15
General reserve	1,040.80	1,040.80
Other Comprehensive Income		
Remeasurement of defined benefit obligation	40.58	40.00
Total	8,437.29	10,262.95

Note-14.1 Movement of other equity is as follows:

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Retained earnings		
As per last balance sheet	9,182.15	13,100.38
Add: Profit/(Loss) for the year	(1,826.24)	(3,918.23)
Total	7,355.91	9,182.15
(b) General reserve		
As per last balance sheet	1,040.80	1,040.80
Add: Current Year Transfer	-	-
Total	1,040.80	1,040.80
(c) Remeasurement of defined benefit obligation		
As per last balance sheet	40.00	40.02
Add: Current Year Transfer	0.58	(0.02)
Total	40.58	40.00
Total	8,437.29	10,262.95

Note 14.2 Nature and Purpose of Reserves**(a) Retained Earnings**

Represents accumulated Earnings/(Deficit) of the Company as on balance sheet date.

(b) General reserve

This reserve is created out of profits earned and is a free reserve

(c) Remeasurement of Defined Benefit Obligation

Represent actuarial gain or loss due to remeasurements of the net defined benefit plans.



Note 15 : NON CURRENT TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditor other than micro enterprises and small		
Deferred Payment Liabilities		
-In Respect of Development & Other Charges to be paid on Deferred Credit Terms to authorities	20,658.06	-
Total(B)	20,658.06	-
Total(A+B)	20,658.06	-

Note 15.1

The non-current trade payables are payable after 31st March 2026, hence not due for payment as at 31st March 2025, therefore ageing of non-current trade payable has not been given.

Note 15.2 : Deferred Payment Liabilities in respect of development and other charges payable to various authorities are to be settled in accordance with terms of payment.

Note 16 : NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Security deposits received	2.50	2.50
Total	2.50	2.50

Note 17 : PROVISIONS-NON CURRENT

(Rupees in Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Leave Encashment	0.93	0.64
Gratuity	3.80	3.73
Total	4.73	4.37

Note 18 : CURRENT TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at March 31,2025	As at March 31,2024
Total outstanding dues of micro enterprises and small enterprises :		
Other Trade Payables due to micro enterprises and small enterprises	0.94	-
Total (A)	0.94	-
Total outstanding dues of creditor other than micro enterprises and small		
Deferred Payment Liabilities		
In respect of land purchased on deferred credit terms from authority	6,886.02	11,791.18
Other Trade Payables		
- Related Parties	-	4.60
- Others	3,539.33	6,407.23
Total(B)	10,425.35	18,203.01
Total(A+B)	10,426.29	18,203.01

Note-18.1: Ageing of Trade Payables Outstanding as at March 31,2025 is as follows:

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	0.33	0.06	-	-	0.55	0.94
Others	6,970.93	391.78	1.00	0.02	3,061.62	10,425.35
Total	6,971.26	391.84	1.00	0.02	3,062.17	10,426.29

Ageing of Trade Payables Outstanding as at March 31,2024 is as follows:

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	3,054.76	860.55	242.15	242.81	13,802.74	18,203.01
Total	3,054.76	860.55	242.15	242.81	13,802.74	18,203.01



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Note - 18.2

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.

Particulars	(Rupees in Lakhs)	
	As at March 31,2025	As at March 31,2024
The principal amount remaining unpaid to any supplier as at the end of each accounting year	0.94	-
The Interest due thereon remaining unpaid to supplier as at the end of each accounting year	0.43	-
Payment made to supplier (other than interest) beyond appointed day	-	15.81
The amount of interest paid by the buyer under MSMED Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act,2006	-	0.88
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	0.90	3.04
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	(2.14)	(0.52)

Note 19 : CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Rupees in Lakhs)	
	As at March 31,2025	As at March 31,2024
Security deposit received	498.32	496.92
Interest on Trade Payables	53.37	31,945.83
Due to Employees	2.42	2.19
Others Payables	1.15	1.50
Total	555.26	32,446.44

Note 20 : OTHER CURRENT LIABILITIES

Particulars	(Rupees in Lakhs)	
	As at March 31,2025	As at March 31,2024
Statutory Dues Payable	19.34	97.64
Advance from customers and others :		
From Holding company	4,598.45	-
From Related Parties	408.00	408.00
From Others	7,204.10	7,709.83
Total	12,229.89	8,215.47

Note 21 : PROVISIONS- CURRENT

Particulars	(Rupees in Lakhs)	
	As at March 31,2025	As at March 31,2024
Leave Encashment	0.02	0.02
Gratuity	0.06	0.09
Total	0.08	0.11



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Note 22 : REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Income From Real Estate Projects	187.85	563.65
Income from trading goods	-	1.64
Other Operating Income	45.88	124.10
Total	233.73	689.39

Note 22.1 Timing of revenue recognition

Revenue recognition at a point of time	349.67	739.22
Revenue recognition over a period of time	(115.94)	(49.83)
Total	233.73	689.39

Note 22.2

Disaggregation of revenue is as below:-

(Rupees in Lakhs)

Nature of Revenue	Year Ended March 31, 2025			Year Ended March 31, 2024		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	187.85	45.15	233.00	563.65	123.56	687.21
Trading	-	-	-	1.64	-	1.64
Others	-	0.73	0.73	-	0.54	0.54
Total	187.85	45.88	233.73	565.29	124.10	689.39

Note 22.3 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. 1,273.93 Lakhs (previous year Rs. 1,495.02 lakhs) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Note 22.4 Advance against unsatisfied (or partially satisfied) performance obligations;

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Advances at beginning of the year	8,117.83	8,648.43
Add: Advances received/re-group during the year (net)	4,326.45	158.79
Less: Revenue recognised during the year	233.73	689.39
Advances at the end of the year	12,210.55	8,117.83

Note 22.5. Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Contracted price	148.70	692.44
Reduction towards variable consideration components	(85.03)	3.05
Revenue recognized	233.73	689.39

Note 23 : OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest Income		
On Bank Deposits	0.78	6.11
On Income Tax Refund	0.11	2.29
Others	1.69	0.39
Liabilities no longer required written back (net)	5.04	(0.08)
Profit/(loss) on sale of fixed assets	(0.03)	-
Miscellaneous Income	172.32	7.74
Gain on financial assets/liabilities carried at amortised cost	-	(4.02)
Total	179.91	12.43

Note 24 : COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Inventory at the Beginning of The Year		
Building materials and consumables	3.92	5.91
Land	8,374.96	9,372.98
	8,378.88	9,378.89
Add: Incurred During The Year		
Land, Development and Other Rights	-	(214.37)
Building materials purchased	25.61	73.32
Construction Cost	534.36	1,304.96
Power & Fuel And Other Electrical Cost	0.56	2.39
Rates and taxes	12.28	28.88
Employee cost	19.51	18.98
Administration expenses	30.24	6.53
Depreciation	0.78	1.00
Finance Cost	(11,026.86)	30.46
	(10,403.52)	1,252.15
Less: Inventory at the End of The Year		
Building materials and consumables	0.33	3.92
Land	8,374.96	8,374.96
	8,375.29	8,378.88
Total	(10,399.93)	2,252.16



Note 25 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS & FINISHED STOCK

(Rupees in Lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Inventory at the Beginning of the Year		
Completed real estate projects	1,462.29	1,540.98
Projects In Progress	50,446.71	51,149.79
	51,909.00	52,690.77
Inventory at the End of the Year		
Completed real estate projects	1,372.10	1,462.29
Projects In Progress	39,148.13	50,446.71
	40,520.23	51,909.00
Changes In Inventory of Project in Progress & Finished stock	11,388.77	781.77

Note 26 : EMPLOYEE BENEFIT EXPENSE

(Rupees in Lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Salaries, wages, allowances and bonus	36.35	22.84
Contribution to provident and other funds	0.69	0.51
Staff welfare expenses	2.13	1.17
	39.17	24.52
Less: Allocated to Projects	(19.51)	(18.98)
Total	19.66	5.54

Note 27 : FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Interest on		
Others	(9,953.50)	1,436.17
Guarantee commission and bank charges	2.02	0.85
Finance Charge on compound financial instruments	-	(4.02)
	(9,951.48)	1,433.00
Less: Allocated to Projects	11,026.86	(30.46)
Total	1,075.38	1,402.54

Note 28 : DEPRECIATION AND AMORTIZATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Depreciation on property, plant & equipment	0.55	0.25
Total	0.55	0.25

Note 29 : OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
Administrative Expenses		
Short term Lease	1.81	1.63
Rates and taxes	1.51	3.22
Repairs and maintenance- others	22.09	20.87
Royalty	1.00	1.00
Water & electricity charges	-	0.14
Vehicle running and maintenance	0.07	0.12
Travelling and conveyance	12.32	0.93
Legal and professional charges	76.49	31.42
Printing and stationery	0.29	0.26
Postage, telephone & courier	0.93	0.74
Auditors' remuneration (refer note 37)	0.52	0.52
Bad debts & advances written off	62.09	112.81
Provision for doubtful debts, deposits & advances	(44.66)	-
Miscellaneous expenses	(4.34)	1.87
	130.12	175.53
Less: Allocated to Projects	(30.24)	(6.53)
	99.88	169.00
Selling Expenses		
Business promotion	6.19	0.03
Commission	7.54	1.67
Advertisement and publicity	2.74	0.55
	16.47	2.25
Total	116.35	171.25



Note 30 : TAX EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Tax expense comprises of:		
Current tax	-	-
Deferred tax	39.10	6.54
	39.10	6.54

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in statement of profit and loss are as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Accounting profit/(Loss) before	(1,787.14)	(3,911.69)
Applicable tax rate	25.168%	25.168%
Computed tax expense	-	-
Current Tax (A)	-	-
Deferred Tax Provisions		
Increase in deferred tax assets on account of provisions, difference between book and tax base of property, plant & equipment and carried forward losses	39.10	6.54
Total Deferred Tax Provisions (B)	39.10	6.54
Tax Expenses recognised in statement of Profit & Loss(A+B)	39.10	6.54
Effective Tax Rate	-	-

Note 31 : EARNINGS PER SHARE

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit/(Loss) attributable to equity shareholders (Rupees in Lakhs)	(1,826.24)	(3,918.23)
Weighted average number of equity shares	25,000,000	25,000,000
Nominal value per share (in rupees)	10.00	10.00
Earnings per equity share (in rupees)		
Basic	(7.30)	(15.67)
Diluted	(7.30)	(15.67)

Note 32 : CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
I Bank guarantees in respect of Company	1.94	77.34
II Disputed Amounts		
- Service Tax	4,653.67	4,345.55
- Income Tax	3,221.53	3,221.53
III Corporate Guarantees		
Amount outstanding in respect of Corporate Guarantee given on account of loan availed by Holding Company namely omaxe Limited	1,882.94	1,882.94
Amount outstanding in respect of Corporate Guarantee given on account of loan availed by Fellow Subsidiary company namely Omaxe Heritage Private Limited	15,442.01	33,132.19
IV Claim by customer/vendors against the company not acknowledged as debts (to the extent quantifiable)	3.00	312.28
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

Note 33 : In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961 and pursuant to that the Company had received Income Tax Demand(s) pertaining to Assessment Years from 2014-15 to 2022-23 under section 147/143(3) of Income Tax Act, 1961. The Company has filed Appeals before Appellate Authority within the timelines as allowed under the Act. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

Note 34 : Some of the balances of trade receivables, trade payables, advances given and taken from others are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables and advances are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision has been made for any loss that may result out of such reconciliation and confirmation in the financial statement.

Advances given to others includes advances given against goods/services which takes substantial period of time to conclude. In the opinion of management, these advances are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.



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Note 35 : EMPLOYEE BENEFIT OBLIGATIONS**1) Post-Employment Obligations - Gratuity**

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Rupees in Lakhs)		
a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at March 31, 2025	As at March 31, 2024
Present value obligation as at the end of the year	3.86	3.82
Fair value of plan assets as at the end of the year	-	-
Net liability (asset) recognized in balance sheet	3.86	3.82
(Rupees in Lakhs)		
b. Bifurcation of PBO at the end of year in current and non-current	As at March 31, 2025	As at March 31, 2024
Current liability	0.06	0.09
Non-current liability	3.80	3.73
Total	3.86	3.82
(Rupees in Lakhs)		
c. Expected contribution for the next annual reporting period	As at March 31, 2025	As at March 31, 2024
Service Cost	0.63	0.52
Net Interest Cost	0.27	0.28
Expected Expenses for the next annual reporting period	0.90	0.80
(Rupees in Lakhs)		
d. Changes in defined benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value obligation as at the beginning of the year	3.82	3.26
Interest cost	0.28	0.24
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	0.53	0.47
Benefits paid	-	-
Actuarial loss/(gain) on obligations	(0.77)	(0.14)
Present value obligation as at the end of the year	3.86	3.82
(Rupees in Lakhs)		
e. Amount recognized in the statement of profit and loss	As at March 31, 2025	As at March 31, 2024
Current service cost	0.53	0.47
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	0.28	0.24
Amount recognised in the statement of profit and loss	0.81	0.71
(Rupees in Lakhs)		
f. Other Comprehensive Income	As at March 31, 2025	As at March 31, 2024
Net cumulative unrecognized actuarial gain/(loss) opening	55.47	55.33
Actuarial gain/(loss) on PBO	0.77	0.14
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	56.24	55.47



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g. Economic Assumptions		As at March 31, 2025	As at March 31, 2024
Discount rate		6.93%	7.22%
Future salary increase		6.00%	6.00%

h. Demographic Assumptions		As at March 31, 2025	As at March 31, 2024
Retirement Age (Years)		58	58
Mortality rates inclusive of provision for disability		100% of IALM (2012-14)	100% of IALM (2012-14)
Ages		Withdrawal Rate	Withdrawal Rate
		(%)	(%)
Up to 30 Years		3.00	3.00
From 31 to 44 Years		2.00	2.00
Above 44 Years		1.00	1.00

i. Sensitivity analysis for gratuity liability		As at March 31, 2025	As at March 31, 2024
(Rupees in Lakhs)			
Impact of the change in discount rate			
Present value of obligation at the end of the year		3.86	3.82
a) Impact due to increase of 0.50 %		(0.26)	(0.25)
b) Impact due to decrease of 0.50 %		0.28	0.27

i. Impact of the change in salary increase		As at March 31, 2025	As at March 31, 2024
(Rupees in Lakhs)			
Present value of obligation at the end of the year		3.86	3.82
a) Impact due to increase of 0.50%		0.28	0.27
b) Impact due to decrease of 0.50 %		(0.26)	(0.25)

k. Maturity Profile of Defined Benefit Obligation		As at March 31, 2025	As at March 31, 2024
(Rupees in Lakhs)			
Year			
0 to 1 year		0.06	0.09
1 to 2 year		0.05	0.04
2 to 3 year		0.06	0.06
3 to 4 year		0.06	0.06
4 to 5 year		0.06	0.07
5 to 6 year		0.06	0.07
6 Year onward		3.51	3.43

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)		As at March 31, 2025	As at March 31, 2024
Funds Managed by Insurer		-	-

2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment. Total leave encashment liability of Rs. 0.93 lakhs (previous year Rs. 0.64 lakhs) is classified as non-current and Rs. 0.02 lakhs (previous year Rs. 0.02 lakhs) as current and does not require disclosure as mentioned in para 158 of IND AS 19.

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, 2025 amount to Rs. 0.63 Lakhs (previous year Rs. 0.43 Lakhs).



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Note 36. Short Term Lease Payment debited to Statement of Profit and Loss Account Rs.1.81 Lakhs (previous year Rs 1.63 Lakhs) pertaining to short term lease arrangement for a period of less than one year.

Note 37 : AUDITOR'S REMUNERATION

(Rupees in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Statutory Audit fees	0.50	0.50
Certification Charges	0.02	0.02
Total	0.52	0.52

Note 38: 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.

(Rupees in Lakhs)

Revenue from operations	Year Ended March 31, 2025	Year Ended March 31, 2024
Within India	233.73	689.39
Outside India	-	-
Total	233.73	689.39

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

Customer represents 10% or more of Company's total revenue for the year ended 31st March 2025 are as under:

Particulars	No. of Customers	Year Ended 31 March, 2025	No. of Customers	Year Ended 31 March, 2024
Customer represents 10% or more of total revenue	2	45.55	-	-

Note 39 : FAIR VALUE MEASUREMENTS

(i) Financial Assets and Liabilities by category

(Rupees in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Financial Assets			
Non Current			
At Amortised Cost			
Other Financial Assets	3	34.09	26.00
Current			
Trade Receivables	8	1,424.39	1,553.30
Cash & Cash Equivalents	9	38.91	99.06
Other Bank Balances	10	7.06	93.20
Other Financial Assets	11	499.47	5,635.44
Total Financial Assets		2,003.92	7,407.00
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Trade Payables	15	20,658.06	-
Other Financial Liabilities	16	2.50	2.50
Current Liabilities			
Trade Payables	18	10,426.29	18,203.01
Other Financial Liabilities	19	555.26	32,446.44
Total Financial Liabilities		31,642.11	50,651.95

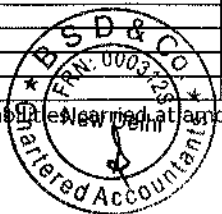
Investment in subsidiaries and associates are measured at cost as per Ind AS 27, 'Separate financial statements'.

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

(Rupees in Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other Financial Assets	34.09	34.09	26.00	26.00
Current				
Trade Receivables	1,424.39	1,424.39	1,553.30	1,553.30
Cash & Cash Equivalents	38.91	38.91	99.06	99.06
Other Bank Balances	7.06	7.06	93.20	93.20
Other Financial Assets	499.47	499.47	5,635.44	5,635.44
Total Financial Assets	2,003.92	2,003.92	7,407.00	7,407.00
Financial Liabilities				
Non-current liabilities				
Trade Payables	20,658.06	20,658.06	-	-
Other Financial Liabilities	2.50	2.50	2.50	2.50
Current Liabilities				
Trade Payables	10,426.29	10,426.29	18,203.01	18,203.01
Other Financial Liabilities	555.26	555.26	32,446.44	32,446.44
Total Financial Liabilities	31,642.11	31,642.11	50,651.95	50,651.95

For short term financial assets and liabilities measured at amortized cost. The carrying value is reasonable approximation of fair value.



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Note 40 : 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	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 Lakhs)

Credit rating	Particulars	As at March 31, 2025	As at March 31, 2024
A: Low credit risk	Cash and cash equivalents and other bank balances	45.97	193.87
B: Moderate credit risk	Trade receivables and other financial assets	1,957.95	7,213.13

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,

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
As at March 31, 2025							
Trade Payables	10,426.29	13,772.04	6,886.02	-	-	31,084.35	31,084.35
Other Financial Liabilities	555.26	-	-	-	2.50	557.76	557.76
Total	10,981.55	13,772.04	6,886.02	-	2.50	31,642.11	31,642.11
As at March 31, 2024							
Trade Payables	18,203.01	-	-	-	-	18,203.01	18,203.01
Other Financial Liabilities	32,446.69	-	-	-	2.25	32,448.94	32,448.94
Total	50,649.70	-	-	-	2.25	50,651.95	50,651.95

Market risk**Interest Rate risk**

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. There are no borrowing therefore no Interest rate risk.

Note 41 : 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:



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Note 42: RELATED PARTY DISCLOSURES**A. Related parties are classified as :****(a) Ultimate Holding Company**

- 1 Guild Builders Private Limited

(b) Holding Company

- 1 Omaxe Limited

(c) Subsidiary Companies

- 1 Oasis Suncity Realtors Private Limited
- 2 RPS Suncity Promoters & Developers Private Limited
- 3 Reliable Manpower Solutions Limited

(d) Fellow Subsidiary Companies

- 1 Jagdamba Contractors and Builders Limited
- 2 Omaxe Garv Buildtech Private Limited
- 3 Omaxe Buildwell Limited
- 4 Atulah Contractors and Constuctions Private Limited
- 5 Omaxe Forest Spa and Hills Developers Limited
- 6 Omaxe New Chandigarh Developers Private Limited
- 7 Omaxe India Trade Centre Private Limited
- 8 Omaxe World Street Private Limited
- 9 Omaxe Heritage Private Limited
- 10 Omaxe Pancham Realcon Private Limited
- 11 Ludhiana Wholesale Market Private Limited

(e) Entities over which key managerial personnel and/or their relatives exercise significant influence

- 1 Magppie Living Private Limited

(f) Entities over which key managerial personnel and/or their relatives exercise significant control

- 1 Arhant Infrabuild Private Limited

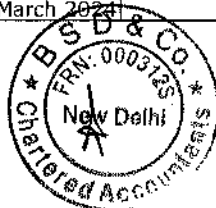
(g) Other Related Party/ Person having significant influence

- 1 Rohtas Goel
- 2 Lb Circle Venture Partner LLP

(B) Summary of Related Parties Transaction are as under :**(i) Transactions made during the year**

(Rupees in Lakhs)

S.No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries /Subsidiary of fellow Subsidiaries	Other Related Party/ Person having significant influence	Entities over which key managerial personnel and/or their relatives exercise significant influence/control	Total
1	Income from trading goods	31 March 2025	-	-	-	-
		31 March 2024	1.64	-	-	1.64
2	Guarantee Charges recovered	31 March 2025	168.83	-	-	168.83
		31 March 2024	-	-	-	-
3	Building material purchases	31 March 2025	1.22	-	-	1.22
		31 March 2024	16.85	-	-	16.85
4	Advance received	31 March 2025	10,402.34	0.27	-	10,402.61
		31 March 2024	274.29	-	-	274.29
5	Advance paid	31 March 2025	771.67	0.27	-	771.94
		31 March 2024	495.46	-	-	495.46
6	Land Purchase return	31 March 2025	-	-	-	-
		31 March 2024	-	-	214.37	214.37
7	Royalty expense	31 March 2025	-	1.00	-	1.00
		31 March 2024	-	1.00	-	1.00



(ii) Closing Balances

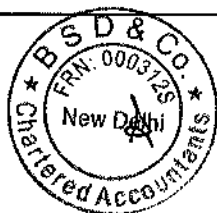
(Rupees in Lakhs)

S.No.	Nature of Transactions	As at	Holding Company/ Fellow Subsidiaries /Subsidiary of fellow Subsidiaries	Other Related Party/ Person having significant influence	Entities over which key managerial personnel and/or their relatives exercise significant influence/ control	Total
1	Trade Receivable	31 March 2025	64.80	-	-	64.80
		31 March 2024	-	-	-	-
2	Loans & advances recoverable	31 March 2025	-	-	-	-
		31 March 2024	5,060.73	-	-	5,060.73
3	Trade payables	31 March 2025	-	-	-	-
		31 March 2024	-	-	4.60	4.60
4	Advances/balance outstanding	31 March 2025	5,006.45	-	-	5,006.45
		31 March 2024	408.00	-	-	408.00
5	Bank guarantees	31 March 2025	0.50	-	-	0.50
		31 March 2024	0.50	-	-	0.50
6	Royalty Payable	31 March 2025	-	-	-	-
		31 March 2024	-	1.00	-	1.00
7	Corporate Guarantees (Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company and Fellow Subsidiary company)	31 March 2025	17,324.95	-	-	17,324.95
		31 March 2024	35,015.13	-	-	35,015.13



(C) Particulars of Related Parties Transactions made during the year :**(i) Transactions made during the year :**

				(Rupees in Lakhs)
S.N	Particular	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
1	Income from trading goods			
	Omaxe Limited	Holding Company	-	1.55
	Omaxe World Street Private Limited	Fellow Subsidiary	-	0.09
2	Guarantee Charges recovered			
	Omaxe Limited	Holding Company	18.83	-
	Omaxe Heritage Private Limited	Fellow Subsidiary	150.00	-
3	Building material purchases			
	Omaxe Limited	Holding Company	0.15	4.51
	Ludhiana Wholesale Market Private Limited	Fellow Subsidiary	0.10	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary	-	0.07
	Omaxe Buildwell Ltd	Fellow Subsidiary	0.22	0.09
	Omaxe Forest Spa And Hills Developers Limited	Fellow Subsidiary	-	0.12
	Omaxe India Trade Centre Private Limited	Fellow Subsidiary	0.75	0.27
	Omaxe World Street Private Limited	Fellow Subsidiary	-	11.79
4	Advance received			
	Omaxe Limited	Holding Company	7,872.26	210.74
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary	-	0.13
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary	0.30	-
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary	2,498.74	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary	3.00	1.60
	Omaxe Heritage Private Limited	Fellow Subsidiary	-	61.79
	Omaxe World Street Private Limited	Fellow Subsidiary	-	0.03
	Reliable Manpower Solution Limited	Subsidiary	0.02	-
	RPS Suncity Promotors & Developers Private Limited	Subsidiary	28.02	-
	Lb Circle Venture Partner LLP	Other Related Party/ Person having significant influence	0.27	-
5	Advances paid			
	Omaxe Limited	Holding Company	711.83	483.40
	Atulah Contractors and Constructions Private Limited	Fellow Subsidiary	-	0.13
	Omaxe Pancham Realcon Private Limited	Fellow Subsidiary	0.30	-
	Reliable Manpower Solution Limited	Subsidiary	0.02	-
	RPS Suncity Promotors & Developers Private Limited	Subsidiary	28.02	-
	Omaxe New Chandigarh Developers Private Limited	Fellow Subsidiary	3.00	1.60
	Omaxe Heritage Private Limited	Fellow Subsidiary	28.50	10.30
	Omaxe World Street Private Limited	Fellow Subsidiary	-	0.03
	Lb Circle Venture Partner LLP	Other Related Party/ Person having significant influence	0.27	-
6	Land Purchase return			
	Arhant Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	214.37
7	Royalty expense			
	Rohtas Goel	Other Related Party/ Person having significant influence	1.00	1.00



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(ii) Closing Balances			(Rupees in Lakhs)	
Particulars		Relationship	As at March 31,2025	As at March 31,2024
1 Trade Receivable				
	Omaxe Heritage Private Limited	Fellow Subsidiary	64.80	-
2 Loans & advances Given				
	Omaxe Limited	Holding Company	-	2,561.99
	Omaxe Garv Buildtech Private Limited	Fellow Subsidiary	-	2,498.74
3 Trade payables				
	Magppie Living Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	4.60
4 Advances/balance outstanding				
	Omaxe Limited	Holding Company	4,598.45	-
	Omaxe Buildwell Limited	Fellow Subsidiary	408.00	408.00
5 Bank guarantees				
	Omaxe Limited	Holding Company	0.50	0.50
6 Royalty Payable				
	Rohtas Goel	Other Related Party/ Person having significant influence	-	1.00
7 Corporate Guarantees (Amount outstanding in respect of Corporate Guarantee given on account of loan availed by holding company and Fellow Subsidiary company)				
	Omaxe Limited	Holding Company	1,882.94	1,882.94
	Omaxe Heritage Private Limited	Fellow Subsidiary	15,442.01	33,132.19



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Note 43: RATIOS ANALYSIS

Ratio	Numerator	Denominator	F.Y. 2024-25	F.Y. 2023-24	Change (in %)	Explanation
Current ratio (in times)	Total current assets	Total current liabilities	2.25	1.17	92.31%	Due to decrease in current liabilities
Debt-Equity ratio	Debit consists of borrowing and lease liabilities	Total equity	N.A	N.A	N.A	N.A
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt Service = Interest + Principal repayments	N.A	N.A	N.A	N.A
Return of equity ratio (in %) *	Net Profit after Tax less Preference Dividend	Average total equity	-15.41%	-26.61%	42.09%	Due to decrease in losses
Inventory turnover ratio (in times)	Cost of sales	Average Inventory	0.02	0.05	-60.00%	Due to decrease in cost of sales
Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	0.16	0.41	-60.98%	Due to decrease in Revenue from operation
Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	0.02	0.07	-71.43%	Due to decrease in Purchases and increase in average trade payables
Net capital turnover ratio (in times)	Revenue from Operations	Working capital (i.e. Total current assets less Total current liabilities)	0.01	0.07	-85.71%	Due to increase in Working capital and decrease in revenue
Net profit ratio (in %)	Profit for the year after tax	Revenue from Operations	-781.35%	-568.36%	-37.47%	Due to decrease in Revenue from operation
Return of capital employed (in %)	Profit before tax and Interest	Capital employed = Net worth + Deferred Tax liabilities	-107.33%	-19.42%	-452.68%	Due to Increase in losses before tax and interest
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	N.A	N.A	N.A	N.A



Note 44. (a) No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/kind of fund) by the company to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.

(b) No funds have been received by the company from any person(s) or entity(ies), including foreign entities (funding Parties), with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 45. The Company has recognised deferred tax on unabsorbed business losses based on an assessment of the probability of the Company's future taxable income against which deferred tax assets can be utilized. However, the Company has not recognised deferred tax asset in respect of losses of Rs. 3915.21 Lakhs based on an assessment of the probability of the Company's future taxable income.

Note 46. The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. The company will assess the impact and its evaluation once the subject rules are notified. The company will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 47. Additional regulatory information required by Schedule-III of Companies Act 2013

i) Relationship with struck off companies: The Company do not have any relationship with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956.

ii) Details of Benami Property: No proceeding have been initiated or are pending against the Company for holding any Benami property under Benami Transaction (Prohibition) Act 1988 and the Rules made thereunder.

iii) Compliance with numbers of layer of Companies: The Company has complied with the number of layers prescribed under Companies Act 2013.

iv) Compliance with approved Scheme of Arrangement: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

v) Undisclosed Income: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

vi) Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

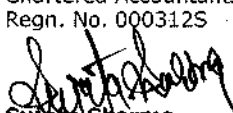
Note 48: Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 49: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

The note nos. 1-49 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
Regn. No. 000312S

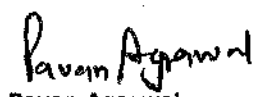

Sujata Sharma
Partner
M.No. 087919

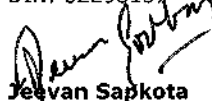


For and on behalf of Board of Directors


Rajneesh Pabbi
Director and Chief Finance Officer
DIN:03563078


Praveen Gupta
Chief Executive


Pavan Agarwal
Director
DIN: 02295157


Jeevan Sapkota
Company Secretary
M. No. A54363

Place: New Delhi
Date: May 27, 2025