

OL/SE/246/DEC 2020-21

December 2, 2020

The Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Listing Department <b>National Stock Exchange Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai 400 051
Security Code: 532880	Symbol: OMAXE
Fax No 022-22723121/2037/39/41/61	Fax No 022-2659 8237/38

**SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2019-20 & NOTICE OF 31<sup>st</sup> ANNUAL GENERAL MEETING, RECORD DATE/ CUT-OFF DATE & BOOK CLOSURE**

Dear Sir/Madam,

Pursuant to Regulations 30, 34, 42 and 44 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform as under:

1. Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of the Company will be held on Thursday, December 24, 2020 at 12:00 Noon through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").
2. Notice is further given that pursuant to the provisions of Section 91 of the Companies Act, 2013, ("the Act") read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, ('the Regulations'), the Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 19<sup>th</sup> December, 2020 to Thursday, 24<sup>th</sup> December, 2020 for the purpose of AGM.
3. Further, in term of Regulation 42 of the Listing Regulation, we also inform that the Board has fixed Friday, 18<sup>th</sup> December, 2020 as cut-off date in connection with Annual General Meeting and Annual closing.

BSE Scrip Code	NSE Symbol	Type of Security	Book Closure (both days inclusive)		Record Date/Cut-off Date	Purpose
532880	OMAXE	EQUITY	19 <sup>th</sup> December, 2020	24 <sup>th</sup> December, 2020	18 <sup>th</sup> December, 2020	AGM

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

**OMAXE LIMITED**

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

Tel.: +91-11-41896680-85, 41893100, Fax: +91-11-41896653, 41896655, 41896799

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)

Toll Free No. 18001020064, Website: www.omaxe.com, CIN: L74899HR1989PLC051918

4. Furthermore, Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2019-20 which inter alia includes Notice of 31<sup>st</sup> Annual General Meeting. The same will also be made available on the Company's website: at [www.omaxe.com](http://www.omaxe.com).

**This is for your information and record.**

Thanking You  
Yours' faithfully

**For Omaxe Limited**



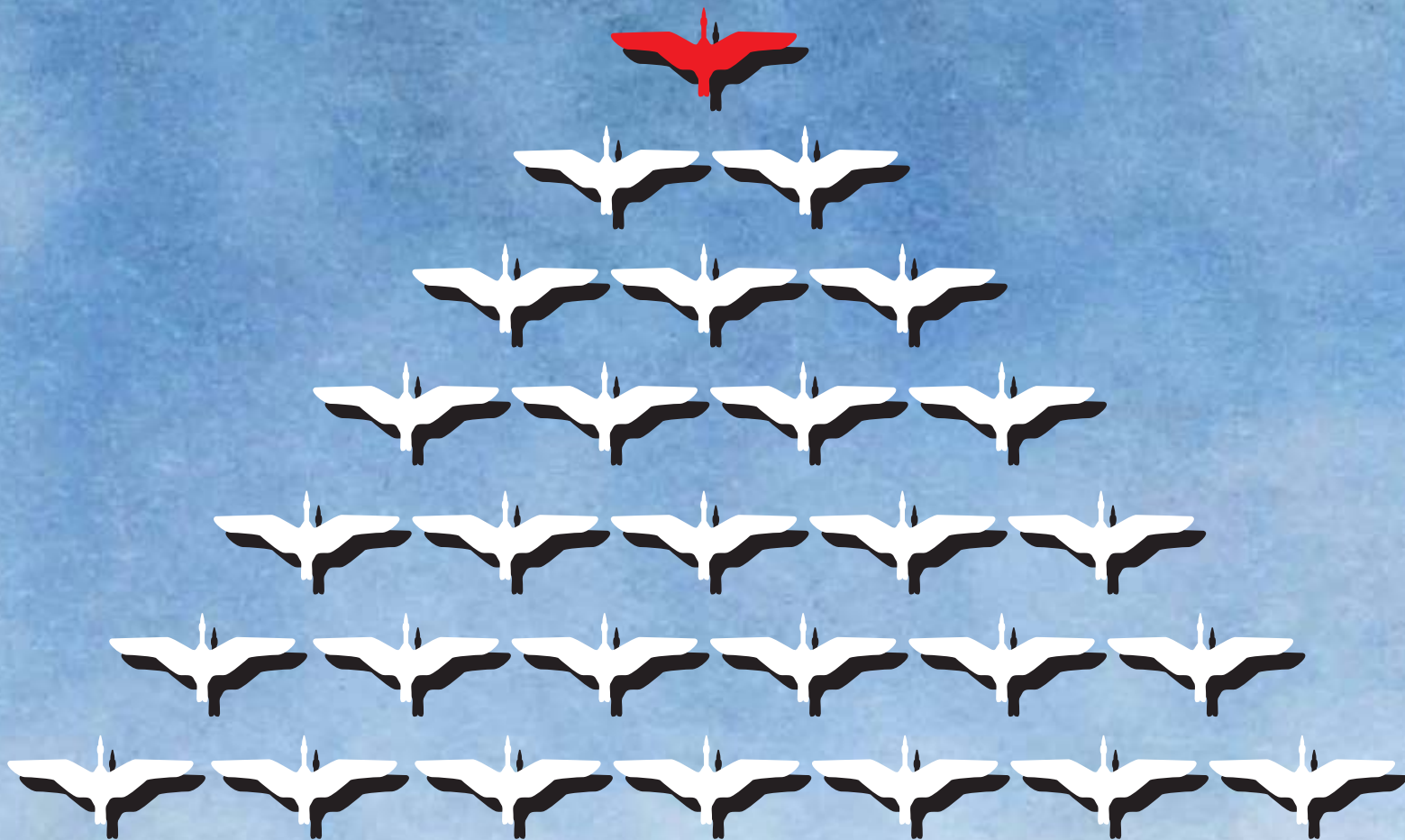
**Navin Jain**  
**Authorized Signatory**

Encl:  
A/A

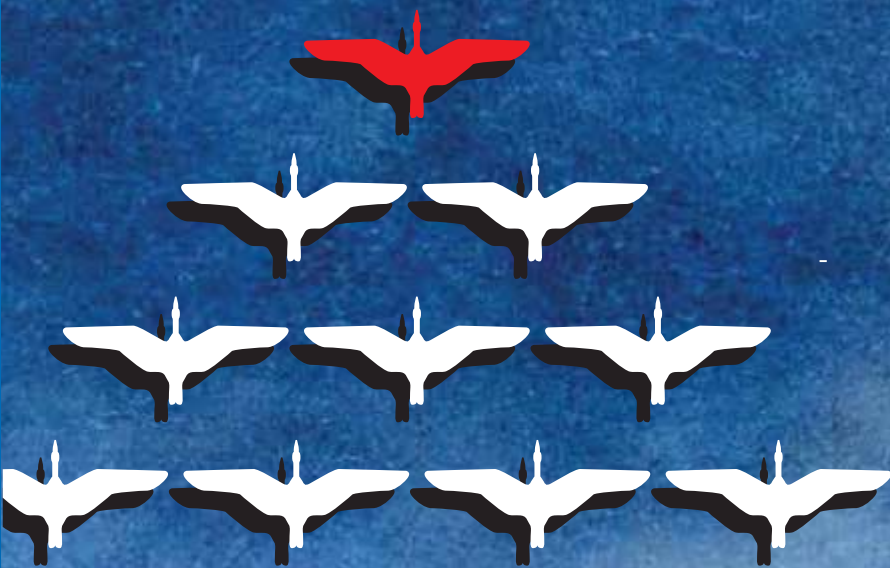


# Sustenance Through Leadership

OMAXE LIMITED  
Annual Report 2019-20







#### **Caution regarding Forward-Looking Statements**

We have used a few forward-looking (futuristic) statements throughout the report solely to articulate our future growth prospects and to exemplify our intended milestones. However, the actual results may vary from the forward-looking statements as the business is subject to a number of risks and uncertainties according to the market scenario. For reader's reference, we have used words like 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar nature to signify every forward-looking statement. We do not guarantee that these statements will stand true, but we believe that these are backed up by prudent assumptions. The achievement of the result may vary due to risks, uncertainties and inaccurate assumptions. If in case, certain unforeseen risks or uncertainties dominate the market or any of the assumptions proved erroneous, then the final result may vary exponentially with respect to the anticipated, estimated or projected result. Thus, the readers should bear this in their mind. We undertake no obligation to update any forward-looking statements publicly, if there is any change in future events, there is new information, or whatsoever.

# Across the Pages



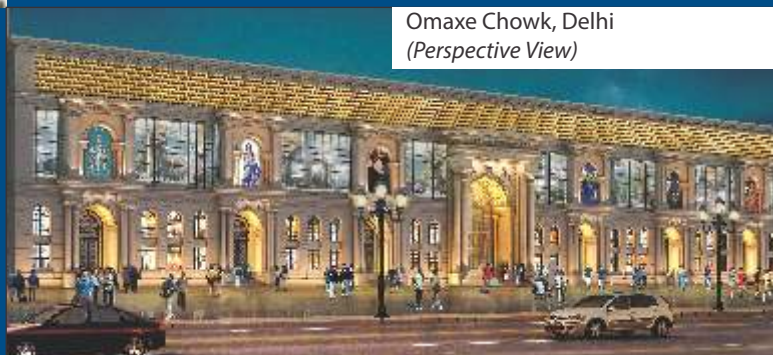
Holiday Inn, Omaxe New Chandigarh  
(Perspective View)

## CORPORATE OVERVIEW

About Omaxe Limited	02
Sustenance through Leadership	04
Message from the Chairman & Managing Director	10
Financial Performance	12
Omaxe Presence Across India	13
Corporate Information	14
Management Discussion and Analysis	15

## MANAGEMENT REPORTS

Notice	23
Boards' Report	39
Corporate Governance Report	84
Auditors' Certificate on Corporate Governance	107
CEO / CFO Certificate	108



Omaxe Chowk, Delhi  
(Perspective View)

## FINANCIAL STATEMENTS

<b>Standalone Financial Statements</b>	<b>109</b>
<b>Auditors' Report</b>	<b>110</b>
<b>Balance Sheet</b>	<b>121</b>
<b>Statement of Profit and Loss</b>	<b>123</b>
<b>Statement of Changes in Equity</b>	<b>124</b>
<b>Cash Flow Statement</b>	<b>125</b>
<b>Notes to the Financial Statements</b>	<b>127</b>
<b>Consolidated Financial Statements</b>	<b>189</b>
<b>Auditors' Report</b>	<b>190</b>
<b>Consolidated Balance Sheet</b>	<b>205</b>
<b>Consolidated Statement of Profit and Loss</b>	<b>207</b>
<b>Consolidated Statement of Changes in Equity</b>	<b>208</b>
<b>Consolidated Cash Flow Statement</b>	<b>210</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>267</b>
<b>Disclosure Pursuant to Section 129(3) of the Companies Act, 2013</b>	<b>267</b>





## VISION

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

## MISSION

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

## About Omaxe Limited

India's leading real estate developer since 1987, Omaxe has been at the forefront of Indian real estate. Having delivered addresses for aspirations for over three decades, Omaxe has a strong presence in 27 cities, in 8 states, across India. A name that is synonymous with setting benchmarks, pioneering initiatives and bold business decisions. Omaxe has till date delivered a notable 123.44 Mn Sq Ft (as on March 2020) of developed space across Residential and Commercial segments, including the construction & contracting projects in the past. Omaxe is known for quality of construction, commitment to deliveries and trust of its customers.

## Business Portfolio

### Residential Projects

Hi-tech Townships, Integrated Townships and Group Housing

### Commercial Projects

Office Spaces, Malls, Shopping Complexes, Shops and SCOs

### Hospitality Projects

Hotels, Serviced and Studio Apartments



India Trade Tower, Omaxe New Chandigarh  
(Actual Picture)



NRI City, Integrated  
Township in  
Greater Noida –  
**2003**

The Forest, Noida –  
**2004**

Entered Lucknow  
and Indore – **2005**

Listed on BSE and  
NSE – **2007**

Entered New  
Chandigarh –  
**2010**

Achieved 100 million  
sq. feet. Delivery –  
**2016**

Omaxe Chowk,  
Commercial  
Redevelopment  
Project - **2019**



Omaxe R2, Lucknow,  
(Actual Picture)



# Sustenance Through Leadership

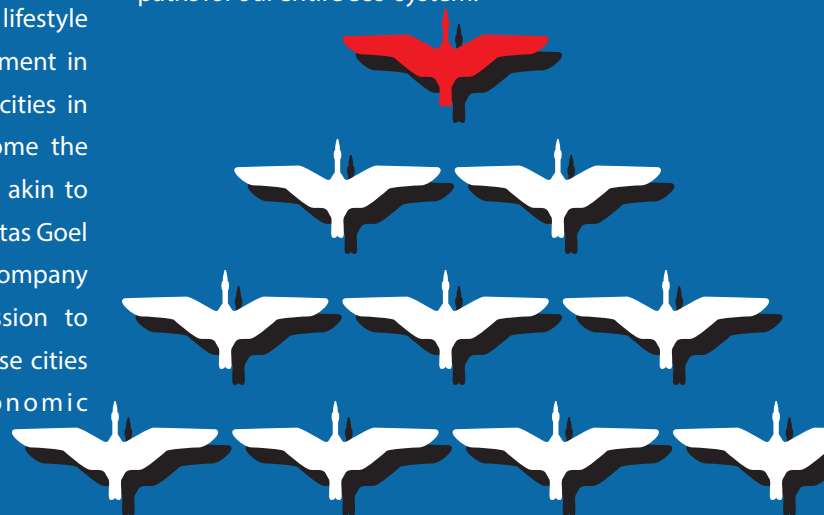
Create a way where you can't find one and stay ahead of the curve – the Omaxe mantra to build, sustain and grow. At Omaxe, we have always believed in charting our own path, taking risks, setting benchmarks and sustaining through leadership.

Over the last more than three decades, we at Omaxe have been taking strides that have been away from league, involved risks but had a vision to lead. The vision behind our success mantra has been to set our own course. Started as third party construction contracts entity in 1987, it was a major leap for us to develop our own projects. Today, our ratio of real estate portfolio has increased to 75% of the total deliveries. We were among the pioneers in launching super premium luxury projects when we diversified into real estate development in 2001 with The Forest in Noida; NRI City, an integrated township in Greater Noida, The Nile in Gurgaon. After showing the way and setting the trend for a high-quality luxury lifestyle with community living in a secure environment in NCR, the Company ventured into tier II/III cities in 2005. These centres would go on to become the future engines of growth and employment akin to metro cities was foretold by our CMD Mr. Rohtas Goel under whose visionary leadership the Company ventured into tier II/III cities with a mission to transform the lifestyle and landscape of these cities and contribute to their socio-economic development.

The Company forayed into cities like Lucknow, Indore, New Chandigarh, Jaipur, Allahabad, Vrindavan, Ludhiana, Bahadurgarh, Faridabad, Sonapat to name a few with a wide range of residential and commercial projects catering to the every income segment. In the last decade or so, the company has earned leadership position and brand equity in these cities and continue to expand its projects and keep offering new and innovative products, thereby solidifying its numero uno position. In 2019, the Company has set yet another trend in commercial redevelopment project with the launch of its project Omaxe Chowk in Delhi where a new-age & modern, safe and clean organised retail spaces will be created in an established marketplace of Chandni Chowk, Asia's largest wholesale and retail destination.

As an organization, we are content to have attained success in our far-sighted initiatives and setting benchmarks in our industry. Our success has its reflection in our consistent financial performance, creating stakeholder value and earning the trust of our customers.

We believe that it is imperative to keep inventing and taking risk and to not only sustain but rather set newer paths for our entire eco-system.



# Leadership through geographical diversification

Omaxe was among first players, back in 2005, when we decided to take the big city real estate experience to Tier II & III cities/ towns. This was not just an attempt to develop business but to develop these future growth hotspots and provide heightened living standards in these cities. Since then, we have never looked back and instead solidified our position thereby proving this strategy to be the pillar of our success. Today, Omaxe is proud to have contributed in development of many new upcoming growth areas of India's landscape like New Chandigarh, Lucknow, Indore, Sonapat, Faridabad, Ludhiana and Bahadurgarh.

## Key projects in Tier II / III Cities

Omaxe New Chandigarh  
Omaxe Royal Residency,  
Ludhiana

Omaxe Metro City, Lucknow  
Omaxe World, Lucknow





# Leadership through amplifying retail

Over the years, Omaxe has developed a strong portfolio of Retail assets. More than that, Omaxe is proud of providing excellent spaces for people to eat, shop and enjoy in and around the developing residential townships for ease of living apart from other standalone commercial projects. The Omaxe journey of creating impactful commercial spaces started with commercial projects in Greater Noida, Gurgaon, Delhi and later on in tier 2/3 cities of Ludhiana, Lucknow, Patiala, Indore, Faridabad etc. Omaxe's commercial portfolio comprises 11 operational and multiple ongoing malls, offices and SCOs.

With several commercial projects under development in tier 2/3 cities of New Chandigarh, Lucknow, Ludhiana, Amritsar and two of the most iconic and revered commercial projects in NCR – Omaxe World Street, one of the largest themed shopping destinations, partially operational in Faridabad and Omaxe Chowk, a multi-level parking cum commercial project, under construction in Chandni Chowk, Delhi, the company is slated to take a giant leap and usher a new era of shopping and entertainment in the coming years owing to their strategic location, quality of construction and insightful design & development. Our success trail is all built on customer trust and love.

## Some such landmark projects include following:

World Street, Faridabad

Omaxe Chowk, Delhi

Beacon Street, New Chandigarh

Omaxe Hazratganj, Lucknow

The Lake, Omaxe New Chandigarh  
(Perspective View)



# Leadership through customer empowerment with wider product range

We believe that it's never like one size fits all and we have imbibed our own learnings from this aspect of consumer insight. We set out to develop integrated townships that not just encompasses a variety of product offerings from plots to villas, floors, group housing, commercial spaces but also lifestyle amenities like club, swimming pool, restaurants, medical facilities, shopping centre, indoor and outdoor sports, open and green spaces, safety and security. With COVID-19 pandemic bringing about a transformational shift in homebuyers' preference, the swift of homebuyers and investors have off late moved to owning large and self-sustainable living spaces.

Omaxe has developed more than 45 integrated townships, group housing and commercial projects that have redefined high quality living and shopping in the last 33 years with projects in Lucknow, Indore, Noida and Greater Noida, New Chandigarh, Ludhiana, and Faridabad amongst others. With more than one lakh smiles and with 21 ongoing projects, Omaxe is set to take a giant leap with newer and innovative products that will not just fulfil the housing needs but also provide an aspirational and luxurious living and shopping experiences.

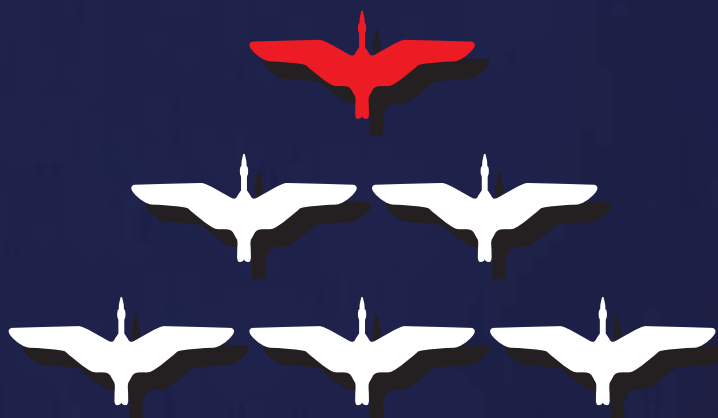
This strategy of ours has not only helped our consumers with a variety of options to choose from but at the same time has helped us weather business challenges in dynamic business environment.

## Product Portfolio:

**Integrated and hi-tech townships:** Plot, villa, floor, group housing, SCO, commercial complex, hotels, entertainment

**Group Housing:** Luxury and affordable Apartments; and Penthouses

**Commercial:** SCO, booths, commercial complex, serviced and studio apartments, hotels, entertainment





# Leadership through building stakeholder value

Over the last more than three decades, Omaxe has stayed committed and focused on consistently building greater stakeholder value. We have always invested in core fundamentals and foundation of the organization as base for year-by-year consolidating sustainable growth.

We have seen all ups and downs of Indian economy and Indian real estate over these more than 30 years. Omaxe stood its ground firmly even amid the most comprehensive phase of structural changes to the industry. We stood the test of time when industry faced challenges from De-monetization, RERA implementation, GST roll-out and even the COVID-19 pandemic. The company has delivered 123.44 million sq. ft. as on March 2020. The turnover of the Company stood at Rs 1,160 Crores (For FY 19-20) and NetWorth at Rs 1,639 Crores (As on March 2020).

**Turnover: Rs. 1,160 Crores**

**NetWorth: Rs. 1,639 Crores**

**Area Delivered: 123.44 Mn Sq Ft**

Omaxe World Street, Faridabad  
(Actual Picture)





# From The Desk of Rohtas Goel



## Dear Shareholders,

“The road may be rough, the journey may be tough, and the experience may be bitter, but they are stepping stones to our future throne.” In our history of 33 years, Omaxe has delivered sustainable growth from a modest start by facing the challenges head-on with this resolve and philosophy. The last few years have been particularly testing for the real estate sector and the Company due to the seismic shifts in regulations, economic conditions, and sectoral dynamics. However, the Company has emerged much stronger and performed superlatively vis-a-vis its peers. The main credit goes to its mantra of “Consolidate, Adapt, and Transform” in the face of these trials.

The macro-economic environment remained demanding even in FY 2019-20. The industry saw some pickup in residential sales and launches in the initial part of the financial year. However, the subsequent economic slowdown and the impact of pandemic in the last quarter once again put paid to the hopes of a recovery in the sector's fortunes. The Government along with the RBI have been extending full support to the real-estate sector with legislative, administrative and monetary measures including a stimulus package to counter the impact of COVID-19 linked lockdowns. This situation, however, did not affect the consistent track record of the Company as one of the very few operationally profitable companies in the sector.

The Company's FY2019-20 turnover was Rs. 1160 crore and Profit Before Tax was Rs. 44.3 crore. The Profit After Tax for the reported year would have been Rs. 25.77 crore, excluding the impact of the deferred tax asset reversal of Rs. 122.91 crore due to change in Income Tax policy for all but three group companies. Hence, the Company has been successful in sustaining its operating performance even in the face of macro headwinds. Omaxe sold a total of 8.26 million square feet area worth Rs 2145 crore in FY 2019-20. The average realization for the financial year was Rs 2912 per square feet for residential, Rs 8382 per sq. ft. for commercial and Rs 8919 per sq. Yd. for plotting. The total area under development touched 48.52 million square feet out of which roughly 8 million square feet is expected to be delivered in FY2020-21. We have invested time and resources in developing in-depth local knowledge at the micro-market level which has helped us plan and execute our projects better than our peers.

On the new launches and fresh bookings in the coming financial year, the first quarter will be challenging due to the lockdown and prolonged persistence of the Coronavirus. However, a foreseeable recovery led by the pent-up demand in tier 2/3 cities is likely to boost the Company's performance in conjunction with its stellar brand reputation, strong balance sheet, and quality project pipeline. Also, the foresight to understand the market shift towards the Tier II and Tier III towns would continue to hold us in good stead. The Central Government's push to develop these alternate urban centers by pushing investments in “Ease of Living” infrastructure such as Sanitation, Water, Transport, and Utilities is a significant growth driver. This would be aided by the Work-From-Home trend and reverse migration to these towns due to pandemic. The lowering of interest rates and support to lending growth by the Reserve Bank of India will amplify the thrust from supportive government policies. Our presence across diversified geographies and focus on product planning as per local and cultural requirements of the city and the residents helps us get exceptional response to our launches. On the commercial front, while office spaces in metros may take a couple of years to recover, the retail segment with 2-3 years delivery timeline continue to be a good investment bet. The pandemic has aided the idea of organized shopping in an established marketplace. Omaxe Chowk in Chandni Chowk, Delhi is a recent example of how this commercial redevelopment project in Asia's largest wholesale and retail hub has seen encouraging demand from businesses and brands and enthusiasm from shoppers. This will set a trend in the times to come!

To conclude, we have faith in our abilities to overcome adversities and in the goodness of what the future holds. And this is primarily due to the dedication and commitment shown by our stakeholders towards Omaxe for which we remain indebted. We thank our investors, bankers, partners, suppliers, employees, and customers for preserving this trust on us and hope all have a safe, healthy, and a fruitful year ahead!

Best regards,

Rohtas Goel

Chairman & Managing Director

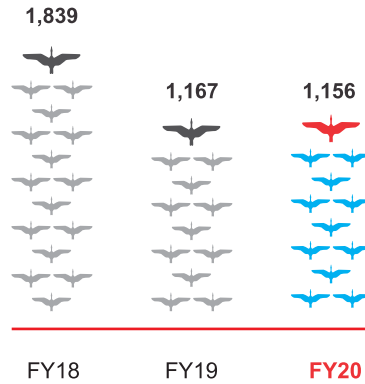


# Financial Highlights

PARTICULARS	(Rupees in crore)		
	FY20	FY19	FY18
Total Revenues	1,156	1,167	1,839
EBITDA	225	162	318
Net Worth	1,639	1,740	2,200
Market Capitalization	2,796	3,770	4,032

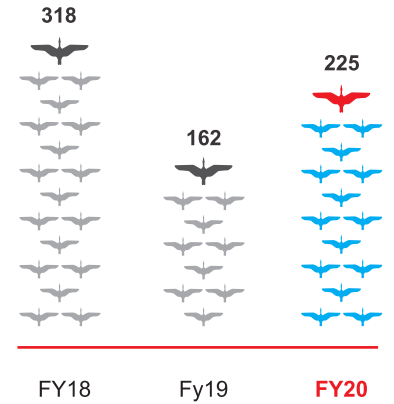
## Total Revenues

Rs. Crores



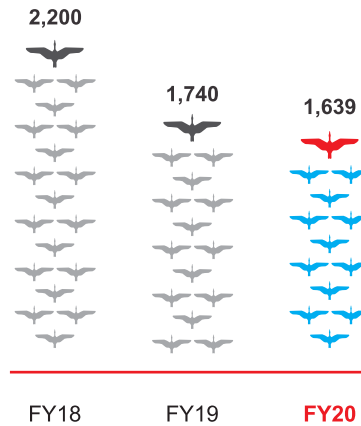
## EBITDA

Rs. Crores



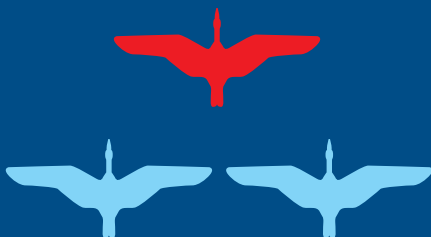
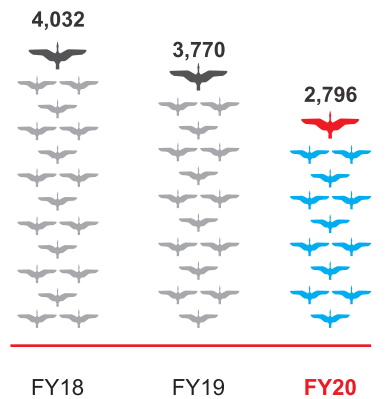
## Net Worth

Rs. Crores



## Market Capitalization

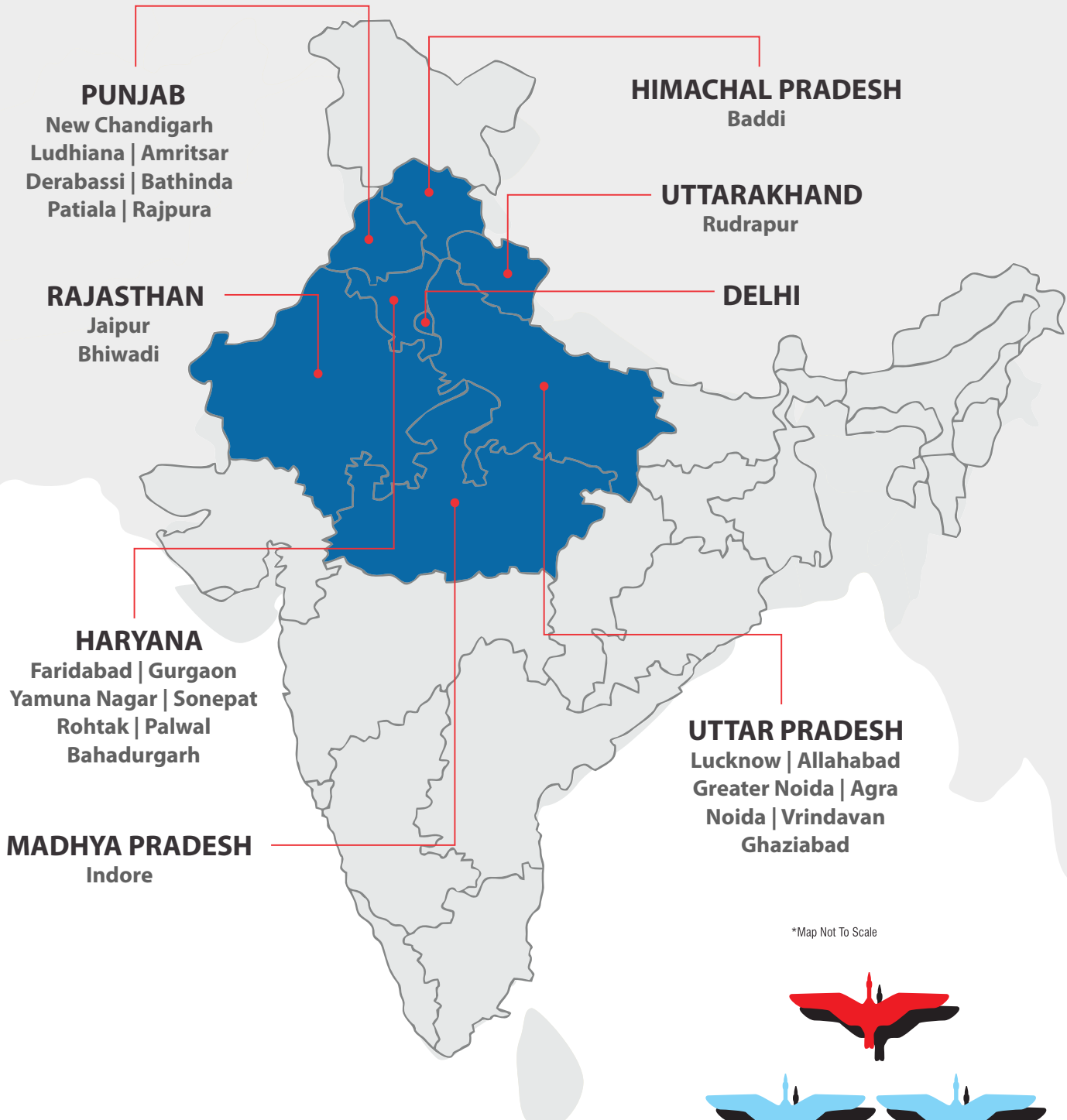
Rs. Crores





# Omaxe Presence Across India

8 States and 27 Cities



# Corporate Information

## BOARD OF DIRECTORS

### Mr. Rohtas Goel

Chairman and Managing Director

### Mr. Mohit Goel

Chief Executive Officer & Whole Time Director

### Mr. Gurnam Singh

Non-Executive & Independent Director

### Mr. Devidas Kashinath Kambale

Non-Executive & Independent Director

### Ms. Nishal Jain

Non-Executive & Independent Director

### Mr. Shridhar Rao

Non-Executive & Independent Director

## CHIEF EXECUTIVE OFFICER

Mr. Mohit Goel

## CHIEF FINANCIAL OFFICER

Mr. Arun Kumar Pandey

## COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Navin Jain

## BOARD COMMITTEES

### AUDIT COMMITTEE

Mr. Devidas Kashinath Kambale, Chairperson

Mr. Rohtas Goel, Member

Mr. Gurnam Singh, Member

Ms. Nishal Jain, Member

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Mr. Devidas Kashinath Kambale, Member

Ms. Nishal Jain, Member

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Devidas Kashinath Kambale, Chairperson

Mr. Rohtas Goel, Member

Mr. Gurnam Singh, Member

Mr. Shridhar Rao, Member

Ms. Nishal Jain, Member

### INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Devidas Kashinath Kambale, Chairperson

Mr. Rohtas Goel, Member

Mr. Gurnam Singh, Member

### RISK MANAGEMENT COMMITTEE

Mr. Devidas Kashinath Kambale, Chairperson

Mr. Rohtas Goel, Member

Mr. Gurnam Singh, Member

Mr. Shridhar Rao, Member

Mr. Arun Kumar Pandey, Member

### FINANCE, LEGAL AND ADMINISTRATIVE COMMITTEE

Mr. Rohtas Goel, Chairperson

Mr. Mohit Goel, Member

Mr. Jatin Goel, Member

Mr. Sudhangshu S. Biswal, Member

## SHARE/DEBENTURE TRANSFER COMMITTEE

Mr. Rohtas Goel, Chairperson

Mr. Jatin Goel, Member

Mr. Devidas Kashinath Kambale, Member

## STATUTORY AUDITORS

M/s BSD & Co.

Chartered Accountants

810, 8th Floor, Antriksh Bhawan,

22, Kasturba Gandhi Marg,

New Delhi-110001

## INTERNAL AUDITORS

M/s Doogar & Associates

13, Community Center, East of Kailash

New Delhi-110065

## COST AUDITORS

M/s S.K. Bhatt & Associates, Cost Accountants

83 B, Pocket 4, Mayur Vihar Phase-1

New Delhi-110091

## SECRETARIAL AUDITORS

M/s VKC & Associates, Company Secretaries

D-38, LGF (L/S), South Extn. Part II

New Delhi-110049

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

Noble Heights, 1st Floor, NH-2

C-1 Block LSC, Near Savitri Market

Janakpuri, New Delhi-110058

## BANKS/FINANCIAL INSTITUTIONS

State Bank of India

Punjab National Bank

IDBI Bank Limited

The Catholic Syrian Bank

Indian Bank

IFCI Limited

STCI Finance Limited

PNB Housing Finance Limited

IndusInd Bank

Yes Bank

SREI Equipment Finance Limited

## REGISTERED OFFICE

Shop No. 19-B, First Floor,

Omexe Celebration Mall, Sohna Road,

Gurugram-122001, Haryana

## CORPORATE OFFICE

Omexe House

7, Local Shopping Centre,

Kalkaji, New Delhi-110019



## MANAGEMENT DISCUSSION AND ANALYSIS

### GLOBAL ECONOMY

The Global economy continued its sluggish pace of expansion in the year 2019 due to adverse factors that started impacting business activities from the second half of 2018. Heightened tensions between the United States and its trade partners, especially with China, continued to affect the global trade. The manufacturing sector, which was reeling from new emissions standards related adjustments in the auto sector, inventory build-up, and a lacklustre tech sector, was also affected by the weakening of demand. The overall growth was further affected by the internal dynamics weighing on the domestic economic activity in developing economies of Mexico, India, and South Africa in the second half of the year. While the global trade and slowdown in manufacturing had seemed to have bottomed out towards the end of 2019, Coronavirus pandemic put a spanner in the growth prospects for 2020. By Q2 of 2020, the severity of the impact of pandemic was visible in the form of a recession. The world economy was expected to decline by 4.4% in 2020 as against a growth of 2.8% in 2019 and 3.5% in 2018.

[All figures as per the International Monetary Fund's (IMF) World Economic Outlook report of October 2020.]

### INDIAN ECONOMY

In the financial year 2019-20, the Indian economy fell from its position as the world's fastest-growing large economy. The GDP growth slipped to 4.2% from 6.1% in FY2018-19. The slump in domestic demand and private investment continued to exacerbate after the default crisis in the Non-Banking Financial sector. The current account deficit reduced from 2.1% in the previous year to 0.9% of the GDP in FY2019-20. The country saw its first quarterly current account surplus



The Lake, Omaxe New Chandigarh  
3D Rendered Image



India Trade Tower, Omaxe New Chandigarh  
(Actual Picture)

in the last 13 years during the fourth quarter as imports fell at a faster pace due to a slowing economy. Inflation inched up during the year with the annual Consumer Price Index for FY2019-20 rising to 4.8% from the 3.4% level seen in the preceding financial year. The Reserve Bank of India reduced policy rate from 5.75% to 4.4% in tranches during the financial year, and by another 40 basis points in FY2020-21.

The condition of the Central Government's finances also worsened due to a jump in fiscal deficit to 4.59% of the GDP as against its revised target of 3.8% due to slower pace of economic growth affecting revenue collection. The Coronavirus pandemic led to a hard stalling of economic activity as the Government implemented a severe lockdown, travel and trade restrictions, and social distancing measures. Growth in the last quarter of the FY2019-20 was severely affected due to the lockdown towards the end. However, the greater concern was for the coming year when the economy was projected to see a contraction by 10.3% (Source: IMF). The GDP growth was predicted to bounce back to 8.8% in the FY2021-22. The country continued its progress in the World Bank's Ease of Doing Business rankings during the year when it secured 63<sup>rd</sup> rank after jumping to 77<sup>th</sup> in the previous year from 100<sup>th</sup> rank in the 2018 rankings.

### REAL ESTATE SECTOR

The Real Estate sector in India commands high importance in the Government's agenda due to its position as the second-largest employer after agriculture. This is reflected in

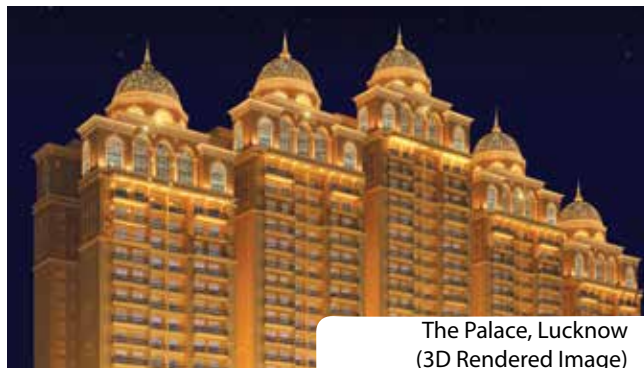
the series of reforms that the Government has rolled out for the sector over the last few years to improve formalization, increase customer-centricity, reduce regulatory complexities, minimize compliance costs and taxation, and enhance access to capital. However, the overhang of inventory, a demand crisis, lack of funding, and past practices has resulted in the sector lagging in growth. A positive side to this predicament is the separation of wheat (large, adequately funded, and trusted brands) from the chaff (fly-by-night, low quality, poor delivery on commitments, smaller builders) through consolidation and increased formalization.

After promulgating momentous reforms such as Real Estate (Regulation and Development) Act (RERA), Insolvency and Bankruptcy Code (IBC), Benami Transactions (Prohibition) Amendment Act, and Real Estate Investment Trust (REIT), the Government has also provided sops to the industry in the form of:

- Infrastructure status to Affordable Housing
- Tax subsidy to Affordable Housing
- Lower Goods and Services Tax (GST)
- Credit Linked Subsidy Scheme on Interest Outflow for Middle- and Lower-Income Groups to help them reduce borrowing cost for purchasing residences
- Short-term reductions in stamp duty post-COVID
- An outlay of Rs 26000 crores for urban housing projects (announced in two tranches) that are stuck due to lack of funding to create jobs in the post-COVID scenario
- Allow the sale of primary residential units up to Rs 2 crores below circle rates up to 20% variance (as against 10% allowed previously) for Income Tax purposes



India Trade Tower, Omaxe New Chandigarh, Actual Picture



The Palace, Lucknow  
(3D Rendered Image)

- Extension of Emergency Credit Liquidity Guarantee Scheme to stressed sectors including Real Estate that will cover MSMEs with credit outstanding of up to Rs 500 crores as on February 29, 2020. Under the scheme, an additional 20% of the total outstanding loans as on February 29, 2020, would be provided by the banks and NBFCs without any collateral at capped interest rates
- Direct approval of 100% Foreign Direct Investment (FDI) in township and settlement development projects
- Full tax exemption on interest, dividend, and capital gains income of sovereign wealth funds from investments in infrastructure projects including affordable housing

These are in addition to the 'Housing for All by 2022' scheme and heavy investments in social infrastructure to improve 'Ease of Living' that have benefitted the real estate sector directly.

Indian Real Estate sector is projected to cross US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 in market size and claim a share of 13% in the country's GDP by 2025. Indian Real Estate sector will witness 19.5% CAGR from 2017 to 2028 in terms of size. The industry encompasses four main sub-sectors – Residential, Commercial-retail, Commercial-office, and Hospitality. Investments into the sector totalled Rs 43,780 crore (US\$ 6.26 billion) in the year 2019 of which US\$ 5 billion was from Private Equity (PE) flows. Nearly 2/3<sup>rd</sup> of the PE flows was invested in the Commercial segments of which the retail segment pulled around US\$ 1 billion in 2019. Institutional investment in the sector slowed down to US\$ 712 million during the quarter ended March 2020 as the pandemic clouded the outlook for the Commercial-office segment especially. Over the years between 2015 and Q3 2019, the sector has drawn around US\$ 14 billion from international PE funds. (Source for all data in this paragraph: IBEF)





Cassia, Omaxe New Chandigarh  
(Actual Picture)

Performance of the Real Estate sector saw a declining trend during the FY2019-20 when it started on a positive note in the initial quarter and then weakened due to broader economic slump and finally on account of the COVID-19 pandemic. This was true for all the segments, including the office segment, which was growing consistently in the last few years. Emerging segments such as Co-working and Co-living also suffered setbacks during the year.

Chief impacts of COVID-19 pandemic other than pullback of demand on account of cautious consumer sentiments were:

- Disruption in raw material supply chains
- Migrant workers heading back home meant the availability of labour was a challenge
- Increased costs due to the implementation of safety and social distancing measures
- Reduction in lease rentals (residential and commercial) due to a decrease in demand, Work-From-Home from any location, and job losses
- Reverse migration to smaller towns and cities to drive growth in demand for quality residential stock
- Large-scale retail formats affected due to severe lockdown restrictions, social distancing norms, and reduction in footfalls
- Expected rise in preference for branded residential units and township projects as they would offer a safer environment

## RESIDENTIAL

**Annual Residential Segment Performance (Source: Real Estate Intelligence Service (JLL), 2019)**

Period	2019	2018	Growth
Launches (Units)	136,998	159,452	-14%
Sales (Units)	143,923	136,273	6%
Unsold Inventory (Units)	442,228	449,153	-2%

As the macro-economic scenario worsened in 2019 with a slump in GDP growth and increasing inflation, the consumption expenditure remained muted. However, the Residential segment showed resilience where the sales exceeded launches for the first time after 2016.

**Quarterly Residential Segment Performance (Source: India Real Estate Market Update Q1 2020: Residential by JLL)**

Period	Q1 2020	Q1 2019	Growth
Launches (Units)	40,574	39,330	3%
Sales (Units)	27,451	38,628	-29%
Unsold Inventory (Units)	455,351	449,855	1.2%

The cautious optimism of sales growth in 2019 meant the launches in the first quarter of 2020 saw an increase on a YOY basis before coming to a halt due to pandemic. The buyers however deferred purchases due to impending uncertainty on account of pandemic and deteriorating economic outlook resulting in a steep fall in sales.

## COMMERCIAL

**Annual Office Segment Performance (Source: India Real Estate Market Update 2019: Office by JLL)**

Period	2019	2018	Variance
Net absorptions (million square feet)	46.5	33.2	40%
New completions (million square feet)	51.6	35.7	45%
Vacancy (%)	13%	13.5%	-0.5%

Sustained demand for Grade A office space from IT, ITeS, BFSI and Co-working sector notwithstanding the broader economic environment and consumer demand slump, meant that the Office segment saw a historically high performance with a big rise in both absorptions and completions. Key markets here remained Bengaluru, Delhi-NCR, and Hyderabad.

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



Mulberry Villas,  
New Chandigarh, Actual Picture

performance was expected to continue in 2020 along with a decline in rental yields and an increase in vacancies due to the severe impact of COVID-19 lockdown restrictions on organized retail players.

**Quarterly Office Segment Performance (Source: India Real Estate Market Update Q1 2020: Office by JLL)**

Period	Q1 2020	Q1 2019	Variance
Net absorptions (million square feet)	8.6	12.3	-30%
New completions (million square feet)	8.6	14.3	-40%
Vacancy (%)	12.8%	13.3%	-0.5%

Re-evaluation of office space needs due to the pandemic meant a steep decline in net absorption levels in the first quarter of 2020 and corresponding pause in completion of new properties. Completions were also affected by delays in Government approvals and obstructions in construction activity in terms of supply chain and labour availability.

**Annual Retail Segment Performance (Source: Indian Real Estate in 2019 by Anarock)**

Period	2019	2018	Variance
Retail Leasing (million square feet)	3.6	5.5	-35%
Vacancy (%)	14%	15%	-1.0%

While the Organized Retail sector was set to grow from 12% in 2019 to 25% in 2024, sizeable reductions in consumer spending due to weak economic performance and slowing investment cycle resulted in new leasing activity for the retail sector decreasing by a substantial 35% in 2019. Similar

**BUSINESS OPERATIONS**

Omaxe Limited has established itself as one of India's premier listed real estate company with presence across 27 cities in 8 states. The Company is part of the real estate leader table in several states including Delhi, Haryana, Uttar Pradesh, Madhya Pradesh, Punjab, and Rajasthan, among others. In addition to executing its own real estate projects of various types such as Residential, Commercial, Hospitality, Integrated Townships, Hi-tech Townships, the Company has also delivered third-party construction contracts. The total area delivered up to March 31, 2020, was 123.44 million square feet out of which 91.64 million square feet were across own real estate projects and remaining 31.80 million square feet as a third-party contractor. The work done by the Company caters to multiple customer segments and use-cases from affordable housing for the Lower Income Group and Middle Income Group to luxury projects for High Net-worth Individuals (HNIs) and Non-Resident Indians to best-in-class office facilities to public infrastructure development contracts to mix-use large scale township developments and many more. The number of ongoing projects as on March 31, 2020, was 21 with 5 group housing, 9 townships, and 7 Commercial Malls/ Hotels/ SCOs/ Offices.

Omaxe has been a pioneer in some of the Tier-II and Tier-III cities for delivering high quality, branded, hi-tech residential, commercial, and township projects. It has also contributed

significantly to the emergence of some peripheral locations of major cities by investing in projects ahead of others. The Company's performance in FY2019-20 was commendable under the prevailing scenario where it sold 8.26 million square feet of space worth Rs 2145 crore. Out of this, Residential projects accounted for 7.35 million square feet worth Rs 1381 crores and Commercial project accounted for 0.91 million square feet worth Rs 764 crores.

The average realization for the financial year was Rs 2912 per square feet for residential, Rs 8382 per sq. ft. for commercial and Rs 8919 per sq. Yd. for plotting – all higher than FY2018-19. The top three contributors to the new bookings completed in the reported year were projects in New Chandigarh, Lucknow, and Faridabad.

#### NEW LAUNCHES AND SALES DURING FY2019-20

Given the macro scenario, the focus of the Company has been on delivering existing projects and exploring development potential through expansion of existing projects. The number of new project-launches in FY2019-20 covered a total saleable area of 3.5 million square feet across 15 projects spread across 8 cities out of which residential projects accounted for 49% in value terms.

City-wise distribution of new launches and sales was as follows:

City	New Launches in FY2019-20 (million square feet)	Bookings in FY2019-20 (million square feet)
New Chandigarh	1.12	0.326
Lucknow	1.15	0.643
Faridabad	0.40	0.098
Allahabad	0.227	0.14
Indore	0.299	0.24
Delhi	0.341	0.047
Other projects	0.021	0.021

#### FINANCIAL PERFORMANCE

Notwithstanding the industry performance, the Company managed to sustain its operating performance. While it reported loss at the Profit after tax level due to a one-off adjustment in the Income Tax policy, the EBITDA improved by an impressive margin due to the Company's measures to tighten costs. It ended the year with a Net Worth of Rs 1638.63 crores.

(Rs in crores)

Particulars	FY 2019-20	FY 2018-19
Total income from operations	1155.63	1200.24
EBITDA	225.23	161.86
Profit before tax	44.26	78.56
Profit after tax	-97.14	48.65

**Total Income from Operations:** The total income of the Company on a consolidated basis during Financial Year 2019-20 stood at Rs.1155.63 crores, down marginally by 3.72% as compared to the Rs. 1200.24 crores in Financial Year 2018-19.

**EBITDA:** For FY2018-19, the EBITDA stood at Rs 161.86 crores which jumped to Rs 225.23 crores in FY2019-20 due to better construction cost and administrative expenses management because of operating efficiency improvement initiatives. EBITDA margin improved from 13.49% to 19.49%, a jump of 6%.

**Profit before tax:** The Profit before tax for FY2019-20 was Rs 44.26 crores as compared to Rs 78.56 crores in FY2018-19. PBT margin declined from 6.55% to 3.83% in FY 2019-20 on account of the increase in finance costs and depreciation.

**Profit after tax:** Profit after tax for FY2019-20 showed a loss of Rs 97.14 crores as against a profit of Rs 48.65 crores in the previous year. This was owing to a reversal of deferred tax assets amounting to Rs. 122.91 crores on account of the Company opting to move to the new Income Tax policy for all but three of its entities. Without this one-off impact, the Profit after tax would have been Rs. 25.77 crores.



World Street, Faridabad, Actual Image



## KEY CHANGES IN FINANCIAL RATIOS

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

Parameter	FY 2018-19	FY 2018-19	Change	Explanation
Debtor Turnover	3.23	2.04	> 25%	The Company has maintained the DSO at the end of FY2019-20 at 111 days as compared to 110 days at the end of FY2018-19. The movement in the debtor turnover ratio is on account of high levels of starting debtors in FY2018-19 that suppressed the debtor turnover ratio in that year.
Inventory Turnover	0.13	0.17	< 25%	-
Interest Coverage Ratio	1.41	2.06	> 25%	Increase in finance costs and depreciation over the previous year resulted in a reduced interest coverage ratio in FY2019-20.
Current Ratio	1.23	1.25	< 25%	-
Debt Equity Ratio	0.91	1.07	< 25%	-
EBITDA margin %	19.49%	13.49%	> 25%	Improved operating efficiencies leading to a reduction in direct and administrative costs led to 6% jump in EBITDA margin in FY2019-20.
Net Profit Margin %	-8.41%	4.05%	> 25%	Higher finance costs, depreciation, and mainly the reversal of deferred tax assets due to opted change in applicable Income Tax policy led to the substantial decline in net profit margin.
Return on Net Worth %	-5.93%	2.80%	> 25%	Higher finance costs, depreciation, and mainly the reversal of deferred tax assets due to opted change in applicable Income Tax policy led to the loss at net profit level and a significant reduction in the return on net worth.

## KEY STRATEGIES

The strategic and tactical actions of the Company that have brought it the success have remained consistent over the years. The critical underlying mantra is to read the changes in the market early and better than the competition and take the necessary steps to lock-in the advantage. Broad-level strategies that have proven to be the best for it are described below.

**Strategic Land Acquisitions:** Success in the real estate industry is tightly linked with the right land and location, as they determine the project economics and attractiveness for customers. Omaxe has invested focused efforts in finding land, mainly in Tier-II and Tier-III cities and select micro-markets in larger cities, ahead of the curve by foreseeing the future potential. The clear strategic focus on the smaller towns helped it secure an early mover advantage that has helped lock-in prime land at attractive valuations that gives the Company flexibility to either price at a premium or competitive prices as compared to the competition. This approach has been balanced by simultaneously selling-off land from the bank in non-strategic locations to improve

capital allocation.

**Deep Capabilities in Tier-II and Tier-III Cities:** Omaxe foresaw the stagnation and overcapacity in the bigger markets vs growth and rising aspirations in the smaller markets well ahead of the competition. The Company's resulting shift towards the Tier-II and Tier-III cities has helped gain a competitive edge in these centres, and allow it the flexibility to define the terms as an organized large player vs mainly local unorganized builders in those cities at the time. The Company has deployed this strategy in the North and Central Indian cities. It continues to believe in the approach as the Government schemes and various other factors are pushing up economic growth there.

**Diversified Product Mix:** The Company has constructed residential, commercial, hospitality, integrated townships, and hi-tech townships. Within these segments as well, the Company caters to a spectrum of customer needs, including sale models covering the outright sale, commercial lease, operating lease for hotels, etc. This diversified mix helps the Company focus or defocus on a specific product type in line with the market movements and mitigate the financial



Kingston, Lucknow  
(3D Rendered Image)

impact. The company has identified the scope and potential for commercial redevelopments and organised retail in metro cities as the future engine of growth for the company and Omaxe Chowk in Delhi is a step in that direction. The Company has a specialisation in executing large sized projects and the recent developments arising out of the pandemic which has resulted in walk-to-everything in a township as a preferred mode of housing for homebuyers is another area where the company will endeavour to expand and innovate.

**Focus on Customers and Quality Delivery:** Omaxe's growth and brand value have been built on its values of 'Customer First', 'Commitments Fulfilled' and 'Superior Quality Always'. The Company believes these values go a long way in delivering a superlative purchase experience and long-term customer satisfaction. For a serious player in the real estate sector, these are critical success factors that need a dedicated and steadfast approach to deliver on these values consistently and continuously. It also has a robust grievance redressal mechanism where the customers can reach them through off-line and on-line modes in the event of any issues. In dealing with the customers, the Company has also made sure it sincerely complies with the customer-focused stipulations in RERA.

**Strong Balance Sheet:** The financing of projects has been a major stress area for the sector, but Omaxe has concentrated on ensuring timely servicing of debt and clean balance sheet to remain successful in tying up funding for new projects. The efforts in the last few years have also been directed towards reducing the debt on the balance sheet to the best extent possible.

### OPPORTUNITIES

The housing sector is expected to get a boost from the extension of the Credit-Linked Subsidy Scheme (CLSS) up to March 2021 for the affordable and middle-income housing segment. Also, measures such as the reduction in the repo rate to 4% by the RBI, reduction in stamp duty implemented by a few states etc. have made purchasing a home more attractive.

The central government in its economic package which was announced post lockdown had put aside Rs. 81 billion (USD 1.1 billion) for providing viability gap funding up to 30% of the total project cost for social infrastructure projects. This measure will make additional markets in Tier-II and Tier-III cities more attractive for real estate development. There are likely to be many opportunities for PPP projects such as the one in Multi-level Car Park project in Chandni Chowk, New Delhi named Omaxe Chowk.

The key trends post-pandemic that will uplift the sector include:

- Reverse migration to Tier-II and Tier-III cities leading to a surge in demand for quality housing from big-name, credible builders.
- Jump in preference for integrated township projects which will offer constrained, sanitised and open living with all facilities inside a perimeter.
- Commercial redevelopment projects and organised retail in an established marketplace will drive future growth in the retail real estate segment.
- Consolidation in favour of organized and branded players with opportunities to take over quality smaller & mid-sized companies or projects facing funds crunch.

### THREATS, RISKS, AND CONCERNS

The reduction in repo rates and cash reserve ratios by the RBI is expected to increase the lending by banks. However, the cautious approach by public sector banks due to high NPAs, restrictions on lending to real estate sector, and other such roadblocks mean an actual uptick in the availability of capital to the industry may be limited, or the cost of funds

may be higher. With the end of pandemic not in sight and universal vaccination not a possibility in the immediate future, the economy may continue to remain affected despite the lifting of lockdowns and other restrictions. The shift to Work-From-Home model and social distancing measures may become entrenched and lead to a decline in demand for office spaces.

### INTERNAL CONTROL SYSTEMS

The Company's Internal Control Systems are attuned to the dynamics, volume, and complexity of all the business transactions and resources involved in its complete operations. They are designed to ensure accurate and reliable financial information with proper records and safety of the Company's assets, along with highlighting financial risks, if any. The Company has put in place processes and controls to ensure compliance with all the laws and regulations at the corporate and project levels. A trained and capable internal audit team conducts regular audits to check compliance, ascertain lapses, and deficiencies in control systems, and highlight misconduct. Statutory and Internal Audit by reputed CA firms are also done regularly as per mandated timelines and procedures, and findings reported to the board, investors, and regulators.

### HUMAN RESOURCES

The Company always focuses on the nurture and growth of its single most significant asset, the human capital. The care for its employees begins with the creation of an encouraging and motivating work environment that creates a feeling of belongingness and ownership. Omaxe practices open communication to ensure that the team members are aligned with the Company's goals, objectives, and policies. It invests in training to enhance capabilities of its staff, employee engagement activities and reward and recognition programs to keep them motivated and offer them challenging opportunities for career growth. An inspired and committed workforce is essential for delivering a superlative customer experience and achieving the Company's business goals. It has, therefore put in place the necessary Human Resource

management practices to achieve this people goal.

The total strength of Team Omaxe as on March 31, 2020, was 888 full-time employees.

### CORPORATE SOCIAL RESPONSIBILITY

Omaxe has always remained true to its duties and responsibilities as a diligent Corporate Citizen. It has endeavoured to stay ahead of its social obligations by supporting multiple causes through specific initiatives. Not only does the Company deploy its monetary and other resources in pursuing these initiatives, but it also encourages its employees to wholeheartedly participate in them to foster a sense of collective satisfaction of having made a difference. The Company conducts its activities of Corporate Social Responsibility directly and/or through an Education Trust, i.e. "Omaxe Foundation", a Not-for-profit organization. The causes that it focuses on are environment, education and skill development, girl child development, preventive healthcare, rural development and a few other initiatives to uplift marginalized sections of the society. During FY 2019-20, Omaxe continued its CSR related activities with the major activity being Skill Development by providing training under National Employment through Apprentice Programme (NETAP) and Plantation of trees & plants for ecological conservation.

### OUTLOOK

The outlook for Omaxe is cautiously optimistic. With the Indian economy expected to slightly bounce back in the second half of FY2020-21 after lifting of lockdown and pandemic related restrictions and reforms and support package announced by the government, the macro environment was also expected to turn positive and encouraging. The scenario for the sector is believed to be upbeat based on the booking data trend and new launches as seen in the market and with the Company. With its top-performing projects such as New Chandigarh, Lucknow, Faridabad, Amritsar, Ludhiana, and Indore, and PPP opportunities in Tier-I cities, the project pipeline for the Company is robust.



## NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting (AGM) of the Members of Omaxe Limited will be held on Thursday, the 24<sup>th</sup> day of December, 2020 at 12:00 Noon through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited standalone Financial Statements and the audited consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2020 together with the report of the Board of Directors and report of the Auditors thereon.
2. To declare dividend on 0.1% Non-Cumulative, Redeemable Non- Convertible Preference Shares for the financial year 2019-20.
3. To appoint Mr. Mohit Goel (DIN: 02451363), who retires by rotation at this Annual General Meeting and has expressed his willingness to be re-appointed as Director under the designation of CEO & Whole Time Director.

### SPECIAL BUSINESS

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and any other applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Nishal Jain (DIN: 06934656), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 04, 2019 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from November 04 ,2019 to November 03,2024."

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

### Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Shridhar Rao (DIN: 08600252), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 04, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from November 04,2019 to November 03, 2024."

6. To consider ratification of remuneration payable to M/s S.K. Bhatt & Associates, Cost Accountants, appointed as Cost Auditors of the Company for Financial Year ending on March 31, 2021 and if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** subject to the provisions of Section 148 and applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), M/s S.K. Bhatt & Associates, Cost Accountants, appointed as Cost Auditors by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2021, be paid a remuneration of Rs.1,75,000/- (Rupees one lakh seventy five thousand only) plus out of pocket expenses and applicable taxes.

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

7. To consider Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies

Act, 2013 and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, including amendment & statutory modification thereof and other SEBI regulations and guidelines, if applicable, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured/Redeemable Non-Convertible/listed and /or otherwise /Debentures/ Bonds or such other Debt Securities including but not limited to subordinated Debentures, bond, and/or other debt securities, etc., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, for an aggregate amount of Rs. 500 Crores or its equivalent in any other currency.

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby further authorized to make necessary appointments, including but not limited to Banker, Merchant Banker, Debenture Trustee, Intermediaries, Agents, Attorney’s and such

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

8. To consider issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Nonconvertible Debentures and such other securities and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62(1)(C) and 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any amendments thereto or re-enactment thereof, for the time being in force and applicable provisions, if any of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Companies Act, 2013 (collectively, the “Companies Act”), the provisions of the Memorandum and Articles of Association of the Company, the SEBI (LODR) Regulations, 2015 and the listing agreements entered into with the stock exchanges and in accordance with the SEBI (ICDR) Regulations, SEBI (Issue and Listing of Debt Securities) Regulations, the provisions of the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 or the Depository Receipt Scheme, 2014, the provisions of the Foreign Exchange Management Act, 1999, (“FEMA”) and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GoI”), the stock exchanges and / or any other competent governmental or regulatory authorities

from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, Gol and any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) and consent of the Members of the Company to the Board of Directors (Board) to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value Rs. 10 each (“Equity Shares”), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, and/or on preferential allotment basis including Qualified Institutions Placement (“QIP”) or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion

and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs.750 Crores or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities through public offer(s) or private placement(s) or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the “Issue”).

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects; and
- c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organization or restructuring.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations



(the "QIP Floor Price"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, or the Depository Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities or equity shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or equity shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby

authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

By order of the Board  
**Omaxe Limited**

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

**Date: 12.11.2020**  
**Place: New Delhi**

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

**NOTES:**

1. In view of the outbreak of the COVID-19 pandemic, safety and social distancing norms to be followed and the continuing restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 31<sup>st</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. Since, the Company will be conducting the 31<sup>st</sup> AGM through VC/OAVM Facility hence, the Registered Office of the Company shall be deemed as Venue of the Meeting.
  2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 4 to 8 is annexed hereto and forms part of this Notice. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) & Secretarial Standard-2 of the person seeking Re-appointment as Director are also annexed.
  3. Corporate Members intending to appoint their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution together with the specimen signature(s) of their authorized representative(s) to attend and vote on their behalf at the Meeting.
  4. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Mohit Goel, CEO & Whole Time Director is liable to retire by rotation from the position of Director at the ensuing Annual General Meeting. He has expressed his willingness to be re-appointed as Whole Time Director under the designation of CEO & Whole Time Director. It has been proposed to re-appoint Mr. Mohit Goel as Whole Time Director under the designation of CEO & Whole Time Director. The relevant details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, i.e. brief resume of the Director(s), nature of their expertise in specific functional areas, names of companies in which he/she holds Directorship and Membership of Committees of the Board and shareholding in the Company of the person(s) seeking appointment / re- appointment as Director at the Annual General Meeting are provided in Annexure A to the Explanatory Statement as required under Section 102 of the Companies Act, 2013.
  5. The Company has appointed M/s. Link Intime India Private Limited, Registrars and Transfer Agent (‘RTA’) of the Company, to provide VC/OVAM facility for the AGM of the Company
  6. Since this AGM is being held through VC/OAVM, the requirement of physical attendance of Member has been dispensed with. Accordingly, the facility for appointment of Proxies by Members will not be available for this AGM. Hence, Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.
- Members may note that the Notice of 31<sup>st</sup> AGM and Annual Report for Financial Year 2019-20 will also be available on the website of the Company at [www.omaxe.com](http://www.omaxe.com), on the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
7. Members may join the 31<sup>st</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:45 a.m. IST i.e. 15 minutes before the time scheduled to start the 31<sup>st</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 31<sup>st</sup> AGM.
  8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
  10. Instructions and other information relating to remote e-voting, participation in the AGM through VC/OAVM and

- e-voting during the AGM are integral part of this Notice. The Company will also send communication which *inter alia* would contain details about User ID and Password along with a copy of this Notice to the members, separately.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection by Members in electronic mode during the AGM. Members who wish to seek inspection, may send their request through an email at **secretarial\_1@omaxe.com** up to the date of AGM.
  12. The documents, if any, referred to in the Notice and Explanatory Statement, shall be available for inspection through electronic mode, upon the request being sent on **secretarial\_1@omaxe.com** up to the date of AGM.
  13. Members holding shares in Electronic (DEMAT) form or in physical mode are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the RTA i.e. Link Intime India Private Limited or the Secretarial Department of the Company.
  14. In compliance with the provisions of MCA vide its Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and SEBI circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20, are being sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
  15. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
  16. The Company has fixed Friday, December 18, 2020 as Record Date/Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from 9.00 a.m. (IST) on Monday, December 21, 2020 up to 5.00 p.m. (IST) on Wednesday, December 23, 2020 (both days inclusive).
  17. Members who are present in meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
- 18. Transfer of Unclaimed Shares to the Investor Education and Protection Fund (IEPF):**
- The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, the amount of dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits etc., if any, and which has remained unclaimed/unpaid for a period of seven years, shall be transferred to the Investor Education and Protection Fund (IEPF) Authority.
- As per Section 124(6) of the Act read with the IEPF Rules as amended, all the Shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to IEPF Account.
- There were 1251 Equity Shares as at 31<sup>st</sup> March, 2020 issued pursuant to the bonus issue in the Financial Year 2013-14, which remain unclaimed and are lying in the Demat Account named and styled as "OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT".
- The Company had sent reminders to all the Members of the above mentioned Shares and Notice regarding the same was published in newspapers. If the unclaimed shares and unclaimed dividends are not claimed by the time, the Company will initiate necessary steps to transfer the same, if required, to IEPF without further notice.
- In the event of transfer of Shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website



www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

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

19. Members who have not en-cashed dividend warrants may approach the Registrar and Share Transfer Agent of the Company for obtaining payment thereof. The details of unpaid/unclaimed dividends for financial year 2012-13, 2013- 14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 can be viewed on Company's website i.e. **www.omaxe.com**, which was uploaded in compliance with the provisions of the IEPF (Uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012.
20. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, December 19, 2020 to Thursday, December 24, 2020 (both days inclusive).
21. The dividend on 0.1% Non-Cumulative, Redeemable Non- Convertible Preference Shares, if declared at the meeting will be paid on or before Friday, January 22, 2021.
22. Members holding Shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, email, nominations, power of attorney, bank details, NECS & ECS mandates to their depository participant only. The said changes will be automatically reflected in the Company's records. Members holding Shares in physical mode are requested to intimate all changes in their particulars or bank mandates to the company's Registrar and Share Transfer Agent. Members holding shares in physical mode and desirous of making nominations are requested to send their request in Form SH-13 under the Companies Act, 2013 to the Registrar & Share Transfer Agent of the Company.
23. Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to Registrar, for consolidation into a single folio.
24. Members desirous of obtaining any information/ clarification(s)/ intending to raise any query concerning the Annual Accounts and operations of the Company, are requested to forward the same at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
25. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company / Registrar and Share Transfer Agent by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled Cheque. The original cancelled Cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank Passbook / Statement Attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
26. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent and their relevant DP's immediately of:
  - Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

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

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

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

1. Open the internet browser (Chrome/Internet Explorer) and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**

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

C. **Mobile No.:** Enter your mobile number.

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

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

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

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

Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the investors@omaxe.com created for the general meeting.

Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

Shareholders will receive “speaking serial number” once they mark attendance for the meeting.

Other shareholder may ask questions to the panelist, via active chat-board during the meeting.

Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

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

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

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option

“Favour/ Against” for voting.

4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

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

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

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

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

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

### 32. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

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

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

- Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. **User ID:** Enter your User ID
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide Event No + Folio Number** registered with the Company
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
  - D. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - E. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
    - Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
    - Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
    - Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- Set the password of your choice (The password



should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

- Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

#### **If you have forgotten the password:**

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter **User ID**, select **Mode** and Enter Image Verification

(CAPTCHA) Code and Click on ‘**Submit**’.

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

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

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

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

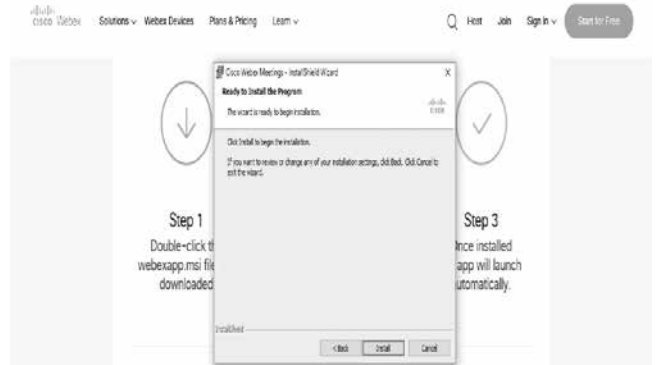
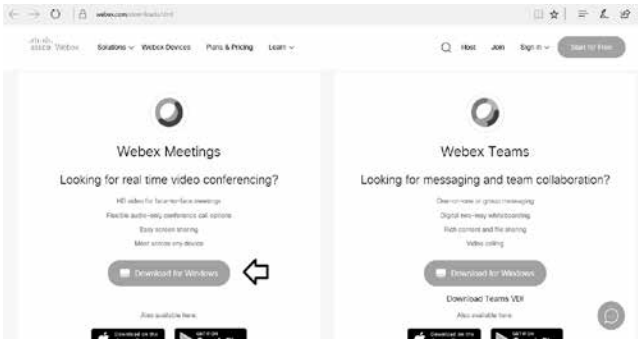
In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in)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

#### **Annexure-1**

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

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

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



or

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

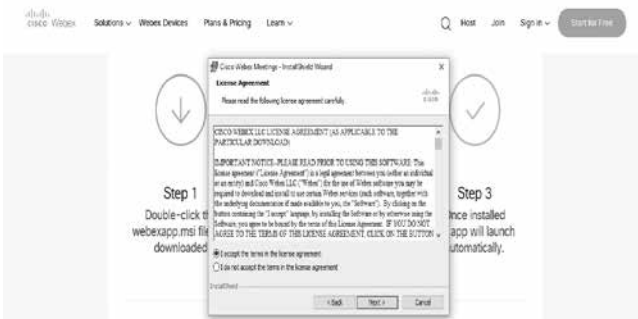


<b>Step 1</b>	<b>Enter your First Name, Last Name and Email ID and click on Join Now.</b>
<b>(A) 1</b>	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
<b>(B) 1</b>	If Webex application is not installed, a new page will appear giving you an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



cisco Webex

Event Information:



Event status:  
Date and time:

Duration:  
Description:

By joining this event, you are accepting the Cisco Webex [Terms of Service and Privacy Statement](#)

Join Event Now

You cannot join the event now because it has not started.

First name:

Last name:

Email address:

Event password:

Join by browser **NEW**

If you are the host, start your event

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

**ITEM NO. 4**

**APPOINTMENT OF MS. NISHAL JAIN (DIN: 06934656) AS DIRECTOR (NON-EXECUTIVE & INDEPENDENT)**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the rules made thereunder ('the Act') read with Articles of Association of the Company, Ms. Nishal Jain (DIN: 06934656) was appointed as Additional Director in the capacity of Non-executive & Independent Director of the Company w.e.f. November 04, 2019 subject to the approval of Members of the Company. Accordingly, Ms. Nishal Jain shall hold office upto the date of this Annual General Meeting.

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

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

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

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

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

Except Ms. Nishal Jain, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at item No. 4.

The Board recommends the Resolution as set out in Item No. 4 for approval of the Members to be passed as an Ordinary Resolution.

**ITEM NO. 5**

**APPOINTMENT OF MR. SHRIDHAR RAO (DIN: 08600252) AS DIRECTOR (NON-EXECUTIVE & INDEPENDENT)**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the rules made thereunder ('the Act') read with Articles of Association of the Company, Mr. Shridhar Rao (DIN: 08600252), was appointed as Additional Director in the capacity of Non-executive & Independent Director of the Company w.e.f. November 04, 2019 subject to the approval of Members of the Company. Accordingly, Mr. Shridhar Rao shall hold office upto the date of this Annual General Meeting.

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

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

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

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

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

Except Mr. Shridhar Rao, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

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



**ITEM NO. 6****RATIFICATION OF REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2020-21**

The Board, at the recommendation of the Audit Committee, has approved the appointment of M/s S.K. Bhatt & Associates, Cost Accountants as the Cost Auditors to conduct the audit of the Cost Records of the Company for the FY 2020-21 at a remuneration of Rs. 1,75,000 (Rupees One Lakh Seventy Five Thousand only) plus out of pocket expenses and applicable taxes. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be confirmed and ratified by the Members of the Company. Accordingly, consent of the Members is for confirmation and ratification of the remuneration payable to the Cost Auditors for the FY 2020-21.

The Board recommends the Resolution as set out at item No.6 for approval of Members to be passed as an Ordinary Resolution.

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

**ITEM NO. 7****PRIVATE PLACEMENT OF SECURED / UNSECURED / REDEEMABLE/ NON-REDEEMABLE/ CONVERTIBLE/ NON-CONVERTIBLE / LISTED/UNLISTED AND/OR OTHER SECURITIES UNDER SECTION 42 AND 71 OF COMPANIES ACT, 2013**

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

Further, pursuant to the provisions of Section 42, other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012, 2014 and 2015 and other

SEBI Regulations and Guidelines, if applicable, a Company offering or making an invitation to subscribe to secured / unsecured / redeemable/ non-redeemable/ convertible/ non-convertible/ listed/unlisted and/or other Debt Securities (hereinafter referred to as "Securities") required prior approval of the Members by way of a **Special Resolution**.

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

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

The Board recommends the Resolution as set out at item No.7 for approval of Members to be passed as Special Resolution.

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

**ITEM NO. 8****ISSUE, OFFER AND ALLOT EQUITY SHARES, GDRS, ADRS, FOREIGN CURRENCY CONVERTIBLE BONDS, CONVERTIBLE OR NON CONVERTIBLE DEBENTURES AND SUCH OTHER SECURITIES**

This Special Resolution contained in the Notice relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Non Convertible Debentures, Preference Shares convertible into equity Shares and such other securities as stated in the resolution (the "Securities"), including by way of a qualified

institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such price and on such terms and conditions as may be deemed appropriate by the Board (which term shall be deemed to include any committee thereof which the Board may have constituted) at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This Special Resolution enables the Board to issue Securities for an aggregate amount not exceeding Rs.750 Crores or its equivalent in any foreign currency. The Board shall issue Securities pursuant to this special resolution and utilize the proceeds for business purposes, including but not limited to meet capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, repayment of debt, exploring acquisition opportunities and general corporate purposes.

The special resolution seeks to empower the Board to issue by way of one or more public and/or private offerings, and/ or on preferential allotment basis including Qualified Institutions Placement (“QIP”) or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, nonresident Indians, stabilizing agents, pension funds and/ or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the “Investors”) as may be decided by the Board. Hence, the said resolution shall be an enabling resolution.

Further, if any issue of securities is made by way of QIP the Board may also offer a discount of not more than 5% or

such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The “Relevant Date” for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI ICDR Regulations and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies / institutions in which they are Directors or members.

By order of the Board

For **Omaxe Limited**

Sd/-

Rohtas Goel

Chairman and Managing Director  
(DIN: 00003735)

Date: 12.11.2020

Place: New Delhi

**REGISTERED OFFICE:**

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

## Annexure-A

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT/CHANGE IN DESIGNATION AT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)**

Name of Director	Ms. Nishal Jain	Mr. Sridhar Rao	Mr. Mohit Goel
Director Identification Number (DIN)	06934656	08600252	02451363
Date of First/Original Appointment	4 <sup>th</sup> November, 2019	4 <sup>th</sup> November, 2019	26 <sup>th</sup> September, 2019
Date of Birth	6 <sup>th</sup> September, 1984	19 <sup>th</sup> March, 1976	16 <sup>th</sup> June, 1989
Brief Profile	She possesses 12 years of rich experience in Recruitment, Manpower Planning, Compensation Planning, Appraisals, Employee Engagement & related HR activities. Recently appointed as Independent Director with Kamdhenu Ispat Limited the largest manufacturer of International quality Steel Bars in India is the first company to get the prestigious ISO 9001:2000 certifications.	Mr. Rao has over 15 years of experience in the field of architecture. During his tenure at Gehry Partners, he has worked on many noteworthy projects. Prior to this he has also worked on many commercial projects such as Al Babbain Tower, Kuwait, The sail Residency, Singapore, Vatika Town Square in Manesar, India. Mr. Rao is visiting faculty of Sushant School of Art and Architecture, Gurugram, India.	He is CEO of Omaxe Limited and has 9 years of rich experience in Real Estate Sector in the areas of strategic & tactical planning, profit center operations, marketing strategy And project management. During his tenure as the Head of Youth CREDAI (North Zone) — an illustrious body of real estate developers, from April, 2013 to March, 2015, Mr. Mohit Goel was credited with galvanizing the institution and infusing new energy in the institution through regular meetings, discussions, events etc.
Qualifications	PGDM - Human Resource Management B.B.A- Marketing	MSAAD, Columbia University M.Arch, M.S. University, Baroda, India	Commerce Graduate, Executive Program from IIM, Bangalore and Summer School at London School of Economics.
Listed entities in which the person also holds the Directorship and Membership/Chairmanship of the Committees thereof as on March 31, 2020	1.Omaxe Limited 2.Kamdhenu Limited	1.Omaxe Limited	1.Omaxe Limited
Directorship held in other companies/LLP as on March 31, 2020	H and N Styles LLP	Nil	1. Radhika Buildwell Private Limited 2. Ramneesh Builders Private Limited 3. Omaxe Global Trading Cooperation Private Limited 4. LB Circle India Private Limited
Committee position held in other companies as on March 31, 2020	Audit Committee	Nil	Nil



<b>Name of Director</b>	<b>Ms. Nishal Jain</b>	<b>Mr. Sridhar Rao</b>	<b>Mr. Mohit Goel</b>
Committee position held in Omaxe Limited as on March 31, 2020		Nil	Finance, Legal & Administrative Committee
Shareholding in Omaxe Limited	N.A	N.A	N.A
Relationship with other Directors, Managers and other KMP of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Rohtas Goel, Chairman & Managing Director is father of Mr. Mohit Goel, CEO & Whole Time Director of the Company
Terms and Conditions of Appointment/ Re-appointment	N.A	N.A	As per original appointment letter
Details of Remuneration sought to be paid	N.A	N.A	N.A
Last Remuneration drawn	Sitting fee of Rs.40,000/- each per Board & Audit Committee Meeting and Rs.25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission upto Rs.5,00,000 p.a.	Sitting fee of Rs.40,000/- each per Board & Audit Committee Meeting and Rs.25,000/- for other Committee Meeting(s) thereof including conveyance charges and Commission upto Rs.5,00,000 p.a.	22 Lacs (from 26 <sup>th</sup> September, 2019 to 31 <sup>st</sup> March, 2020) Mr. Mohit Goel was CEO prior to his appointment as Whole Time Director under the designation of CEO & Whole Time Director
Number of Board Meetings of Omaxe Limited attended/ held during Financial Year 2019-20	2	2	2

\* The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Investor Grievances Cum Stakeholder Relationship Committees are indicated.

## BOARDS' REPORT

### DEAR MEMBERS,

Your Directors have pleasure in presenting the Thirty First Annual Report together with the Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2020.

### FINANCIAL HIGHLIGHTS

A brief overview on Standalone and Consolidated Financial Performance for the Financial Year ('FY') ended March 31, 2020 is as follows:

#### A. CONSOLIDATED FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
Revenue from operations	1,121.43	1166.51
Other Income	34.20	33.73
<b>Total Income</b>	<b>1,155.63</b>	<b>1200.24</b>
<b>Expenses</b>		
Operating Expenditure	785.72	877.81
Employee Benefit Expense	56.86	66.59
Depreciation and amortization expenses	72.67	8.99
Other Expenses	87.82	93.98
<b>Total Expenses</b>	<b>1003.07</b>	<b>1047.37</b>
Profit before finance cost and tax	152.56	152.87
Finance Cost	108.30	74.31
<b>Profit before tax (PBT)</b>	<b>44.26</b>	<b>78.56</b>
Tax Expenses	141.40	29.91
Share of profit/(loss) in associates		
<b>Profit before comprehensive income</b>	<b>(97.14)</b>	<b>48.65</b>
Other comprehensive incomes	(0.19)	(0.07)
<b>Total Comprehensive Income for the year</b>	<b>(97.33)</b>	<b>48.58</b>

#### B. STANDALONE FINANCIAL PERFORMANCE

(Rupees in Crore)

Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
Revenue from operations	779.59	768.04
Other Income	143.49	160.05
<b>Total Income</b>	<b>923.08</b>	<b>928.09</b>

Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>Expenses</b>		
Operating Expenditure	517.39	523.43
Employee Benefit Expense	51.15	60.27
Depreciation and amortization expenses	66.69	6.78
Other Expenses	57.21	71.82
<b>Total Expenses</b>	<b>692.44</b>	<b>662.3</b>
Profit before finance cost and tax	230.64	265.79
Finance Cost	201.37	224.12
<b>Profit before tax (PBT)</b>	<b>29.27</b>	<b>41.67</b>
Tax Expenses	123.62	18.53
<b>Profit before comprehensive income</b>	<b>(94.35)</b>	<b>23.14</b>
Other comprehensive incomes	0.12	(0.19)
<b>Total Comprehensive Income for the year</b>	<b>(94.23)</b>	<b>22.95</b>

#### TRANSFER TO RESERVES

During the year under review, the Board of Directors of your company, have decided not to transfer any amount to the General Reserves considering the current situation and Financials of the Company.

#### DIVIDEND

##### I) PREFERENCE SHARES

The Board of Directors of your Company recommend a dividend of 0.1% on 0.1% Non-Cumulative, Redeemable, Non-Convertible Preference Shares for the Financial Year ended March 31, 2020 amounting to Rs.0.25 crore for approval of Members.

##### II) EQUITY SHARES

The Board of Directors after considering the current scenario have decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2020.

#### OPERATIONS

Omaxe Limited has established itself as one of India's premier listed real estate company with presence across 27 cities in 8 states. The Company is part of the real estate leader table in several states including Delhi, Haryana, Uttar

Pradesh, Madhya Pradesh, Punjab, and Rajasthan, among others. In addition to executing its own real estate projects of various types such as Residential, Commercial, Hospitality, Integrated Townships, Hi-tech Townships, the Company has also delivered third-party construction contracts. The total area delivered up to March 31, 2020, was 123.44 million square feet out of which 91.64 million square feet were across own real estate projects and remaining 31.80 million square feet as a third-party contractor. The work done by the Company caters to multiple customer segments and use-cases from affordable housing for the Lower Income Group and Middle Income Group to luxury projects for High Net-worth Individuals (HNIs) and Non-Resident Indians to best-in-class office facilities to public infrastructure development contracts to mix-use large scale township developments and many more. The number of ongoing projects as on March 31, 2020, was 21 with 5 group housing, 9 townships, and 7 Commercial Malls/ Hotels/ SCOs/ Offices.

Omaxe has been a pioneer in some of the Tier-II and Tier-III cities for delivering high quality, branded, hi-tech residential, commercial, and township projects. It has also contributed significantly to the emergence of some peripheral locations of major cities by investing in projects ahead of others. The Company's performance in FY2019-20 was commendable under the prevailing scenario where it sold 8.26 million square feet of space worth Rs 2145 crore. Out of this, Residential projects accounted for 7.35 million square feet worth Rs 1381 crores and Commercial project accounted for 0.91 million square feet worth Rs 764 crores.

The average realization for the financial year was Rs 2912 per square feet for residential, Rs 8382 per sq. ft. for commercial and Rs 8919 per sq. Yd. for plotting – all higher than FY2018-19. The top three contributors to the new bookings completed in the reported year were projects in New Chandigarh, Lucknow, and Faridabad.

## OUTLOOK

The outlook for Omaxe is cautiously optimistic. With the Indian economy expected to slightly bounce back in the second half of FY2020-21 after lifting of lockdown and pandemic related restrictions and reforms and support package announced by the government, the macro environment was also expected to turn positive and encouraging. The scenario for the sector is believed to be upbeat based on the booking data trend and new launches as seen in the market and with the Company. With its top-performing projects such as New Chandigarh, Lucknow, Faridabad, Amritsar, Ludhiana, and Indore, and PPP opportunities in Tier-I cities, the project pipeline for the Company is robust.

## PUBLIC DEPOSITS

During the FY 2019-20, the Company has accepted Fixed Deposits under Fixed Deposit Scheme in compliance with the provisions of Section 73 and 76 and other relevant provisions of the Companies Act, 2013 and Rules made there under as amended from time to time.

The details of the Deposit are as follows:

- a. Accepted during the year: Rs. 29.36 Crore
- b. Outstanding deposits as at the end of the year: Rs 83.95 Crore
- c. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
  - (i) at the beginning of the year: NIL
  - (ii) maximum during the year : NIL
  - (iii) at the end of the year: NIL
- d. The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: NIL
- e. Details of National Company Law Tribunal (NCLT)/ National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any: NIL

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

## BOARD & ITS COMMITTEES

The Board met six (6) times during the FY 2019-20. The details of composition of Board and Committees, and their meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report.

## STATUTORY AUDITORS & ITS REPORT

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



The observations of the Statutory Auditors, when read together with the relevant notes to accounts and accounting policies are self-explanatory and therefore do not call for any further comments. The Audit report for the FY 2019-20 does not contain any qualification.

#### INCIDENT OF FRAUD

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

#### SECRETARIAL AUDITOR & ITS REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s VKC & Associates, Company Secretaries has been appointed as Secretarial Auditors of the Company for the FY 2019-20.

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2019-20 are indicated below and the Secretarial Audit Report in Form MR-3 is annexed as **Annexure IA**.

Comments by Board on observations of Secretarial Auditor:

- i) The Board has passed an enabling resolution related to fund raising activity for shareholders' approval. However, no such fund raising activity took place during the period under review.
- ii) The said non-compliance was due to resignation of Director and the Company was in process of looking for suitable applicant. The composition of Board is now in compliance with SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 & Companies Act, 2013.
- iii) The Company is law abiding entity and is endeavor to file the required returns and forms within prescribed timelines. However, the Company inadvertently failed to file few forms within the prescribed time limit and the Management is taking necessary actions in this regard.
- iv) The Company had adequate Cash and Bank balances to avoid the defaults in repayments of installments to lenders. The management, in its prudence, decided to withhold the repayment of installments to facilitate the restructuring of borrowing necessitated due to business recession and COVID-19 Pandemic.

The material unlisted subsidiary of the Company namely, M/s Omaxe New Chandigarh Developers Private Limited (Formerly known as Omaxe Chandigarh Extension

Developers Private Limited) has also undergone Secretarial Audit and the Secretarial Audit Report is annexed herewith as **Annexure IB**.

#### COST AUDITOR & ITS REPORT

In terms of Section 148 of the Companies Act, 2013 ("the Act") the Company appointed M/s S.K. Bhatt & Associates, Cost Accountants as Cost Auditors for the Audit of the cost records of the Company for the FY 2020-21 at a remuneration of Rs. 1,75,000/- plus out of pocket expenses and applicable taxes. The Board hereby recommend to the Shareholders, ratification of their remuneration in the ensuing Annual General Meeting. Further, M/s S.K. Bhatt & Associates, Cost Accountants was also appointed as Cost Auditor for FY 2019-20. Accordingly, the Cost Auditor will submit their report to Board, post audit.

#### INTERNAL FINANCIAL CONTROL & SYSTEMS

The Board of Directors appointed M/s Doogar & Associates as Internal Auditors of the Company for the FY 2019-20. Internal Financial Control & Systems of the Company have been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Construction and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time.

#### SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

As on March 31, 2020, the Company has 95 Subsidiaries including one material subsidiary namely, M/s Omaxe New Chandigarh Developers Private Limited (formerly known as Omaxe Chandigarh Extension Developers Private Limited), 2 Joint Ventures & 1 Associate Company

In terms of Indian Accounting Standard (Ind AS) 27, there are 154 more companies whose accounts have been consolidated with Company's accounts. List of companies whose financial statements have been consolidated at the year-end is given in the Notes to Accounts.

A separate statement containing the report on the performance and financial position of each of subsidiaries, associates and joint ventures is included in the consolidated financial statements of the Company forming part of this Annual Report.

#### ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on

Consolidated Financial Statements and Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') and as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, are enclosed and form part of this Annual Report.

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

Further, the Annual Accounts of the Subsidiary Companies and the related detailed information will be made available to the Members seeking such information at any point of time and the Annual Accounts of the subsidiary companies will also be kept for inspection by any Member at the Corporate Office of the Company. Further, the annual accounts for the FY 2019-20 of all the subsidiary companies are available on the website of the Company i.e. [www.omaxe.com](http://www.omaxe.com).

### **BUSINESS RESPONSIBILITY REPORT**

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

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with Section 135 of the Act. The details pertaining to composition of CSR Committee are included in the Corporate Governance Report, which forms part of this Annual Report. The Annual Report on CSR activities is annexed as **Annexure III**.

### **POLICY ON SEXUAL HARASSMENT**

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

### **DIRECTORATE & KEY MANAGERIAL PERSONNEL**

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

Ms. Seema Salwan, who was appointed as Non-executive

Independent Director on 04.04.2019 resigned on 02.08.2019; Mr. Sudip Bandyopadhyay, Non-executive Independent Director resigned from the directorship of the Company w.e.f. 15.07.2019; Mr. Devidas Kashinath Kambale was appointed as Non-executive Independent Director w.e.f. 30.07.2019; Ms. Seema Prasad Avasarala, Non-executive & Non-Independent Director resigned from the directorship of the Company w.e.f. 26.08.2019; Mr. Navin Jain was appointed as Company Secretary & Compliance Officer w.e.f. 05.09.2019, in place of Ms. Shubha Singh, who ceased to be Company Secretary & Compliance Officer w.e.f. 28.08.2019. Mr. Mohit Goel was appointed as Whole Time Director in place of Mr. Sudhangshu S. Biswal, along with being designated as Chief Executive Officer w.e.f. 26.09.2019; Mr. Arun Kumar Pandey was appointed as Chief Financial Officer w.e.f. 01.10.2019 to fill in the vacancy caused after Mr. Vimal Kumar stepped down from the position of Chief Financial Officer w.e.f. 23.07.2019. Mr. Shridhar Rao & Ms. Nishal Jain were appointed as Non-executive Independent Directors w.e.f. 04.11.2019;

The Board appreciates their valuable contribution during their tenure.

The details of Director(s) recommended for approval of appointment / re-appointment at the 31<sup>st</sup> AGM of the Company including nature of expertise in specific functional areas and names of the Companies in which they holds Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (Listing Obligations and Disclosures Requirements), 2015 are provided in the Corporate Governance Report which forms part of the Annual Report.

### **RETIREMENT BY ROTATION**

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

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

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

### **COMPLIANCE OF THE SECRETARIAL STANDARDS**

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

## DECLARATION BY INDEPENDENT DIRECTORS

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

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2020, the applicable Accounting Standards have been followed and there are no material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2020 and of the profit/(loss) of the Company for the year ended on that date;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Accounts of the Company for the Financial Year ended March 31, 2020 were prepared on a 'going concern' basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## PARTICULARS OF EMPLOYEES

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

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

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

The earning in foreign currency is Rs.0.09 Crore during the period under review as against Rs.0.46 crore in previous year and expenditure in foreign currency is Rs. 0.25 Crore during the period under review as compared to Rs.0.46 crore in the previous year.

## INVESTOR RELATIONS

As per the Circular No. CIR/OIAE/2/2011 dated June 3, 2011 issued by the Securities and Exchange Board of India, Company is timely redressing the Investor Complaints through the SEBI Complaint Redress System (SCORES). As a part of compliance, the Company has an Investor Grievance Cum Stakeholder Relationship Committee to redress investors related issues.. It consists of three Members namely Mr. D.K. Kambale, Chairperson, Mr. Rohtas Goel and Mr. Gurnam Singh, Members.

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

## INVESTORS EDUCATION & PROTECTION FUND (IEPF)

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven (7) consecutive years or more shall be transferred to the demat account of the IEPF Authority. The details relating to amount of dividend transferred to the IEPF during the FY 2019-20 and corresponding shares on which dividends were unclaimed for seven (7) consecutive

years, are provided on our website at [www.omaxe.com](http://www.omaxe.com)

## LISTING

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). The Company has paid annual listing fees for the FY 2019-20 to BSE & NSE. The Company has also paid the Annual Custody Fees to National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for the period under review.

## CORPORATE GOVERNANCE REPORT

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

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

## CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Practicing Company Secretaries, M/s A. K. Nandwani & Associates, Company Secretaries in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

## MANAGEMENT DISCUSSION AND ANALYSIS

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

## EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return, in form MGT-9 is attached herewith as **Annexure V**.

## PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts/arrangements/transaction entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/ arrangement/transaction with the related parties which could be considered material in accordance with the Policy of the Company on materiality of related party transactions. The Related Party Transaction Policy is available on the Company's website under the weblink <https://www.omaxe.com/investor/corporate-governance>. The attention of the Members is drawn to Note no. 50 of the financial statements which set out related party disclosure.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

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

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

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2019-20 and the date of this report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

## PREVENTION OF INSIDER TRADING

In view of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted the code of conduct to regulate, monitor & report insider trading activities. The said code have been uploaded on website of the Company i.e. [www.omaxe.com](http://www.omaxe.com). All Board of Directors and the designated persons have confirmed compliance with the code.

## PERFORMANCE EVALUATION

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



## DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 the Board of Directors on the recommendation of Nomination and Remuneration Committee has framed a policy for the appointment of Directors and Senior Management and their remuneration which is available on the website of the Company ([www.omaxe.com](http://www.omaxe.com))

The members of the Company, at the recommendation of Nomination and Remuneration Committee, Audit Committee and Board have approved payment of commission of upto 1% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013, to the Non-Executive Directors of the Company, in each FY over a period of five years i.e. from 2018-19 to 2022-23. The Company has been paying pro-rata commission of Rs.5 lakh per annum to each non-executive Director and shall continue to pay the same for FY 2020-21.

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

## RISK MANAGEMENT POLICY

The Company has a robust Risk Management Policy which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders, to achieve business objectives and enable sustainable growth. The risk management framework is aimed at effectively mitigating Company's various business and operational risks, through strategic actions. Risk management is embedded in critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans.

## WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company has formulated a robust vigil mechanism named Whistle Blower Policy to deal with instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct or ethics policy. The Whistle Blower Policy has been uploaded on Company's website and can be accessed at: [www.omaxe.com](http://www.omaxe.com). The details of same has been provided in the Corporate Governance

Report forming part of this Annual Report.

## DIVIDEND DISTRIBUTION POLICY

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

## IMPACT OF COVID-19

The country witnessed lockdown being implemented in India in the second fortnight of March 2020. There were also restrictions of varying extent across larger part of the world, due to the COVID-19 pandemic. This impacted the business operations of the Company significantly. Since May 2020, the Company started resuming operations at sites after taking requisite permissions from Government authorities. By staying true to its purpose and its values, the top-most priority for the Company was to ensure the safety of its employees. The Company has taken several measures to ensure their well-being including leveraging the power of technology to enable them to work from home. For those employees who are working in sales offices and construction locations, their safety is being ensured by stringent use of protective gear, abiding by social distancing norms and taking all safety precautions. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners. The Company is supporting various Government Initiatives and helping communities around to fight the pandemic.

## ACKNOWLEDGEMENT

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

Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors also commend the continuing commitment and dedication of

the employees at all levels, which has been critical for the Company's success. The Directors look forward for their continued support in future.

**CAUTIONARY STATEMENT**

Statement made in the Annual Report, including those stated

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

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

Sd/-

**Rohtas Goel**

(DIN: 00003735)

Chairman and Managing Director

Place: New Delhi

Date: 29.07.2020

**REGISTERED OFFICE:**

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

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2020**

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2020 according to the provisions of: -

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable**
  - (e) The Securities and exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not Applicable**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulations, 2008; - **Not Applicable**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; - **Not Applicable**
  - (i) The Securities and Exchange Board of India (Buy back of securities) Regulations, 2018 - **Not Applicable**
- (vi) The Company has identified following laws applicable specifically to the Company and we have relied upon the representation made by the Company and its officers for the system and mechanism framed by the Company for compliances made under following laws:
  - a) The Real Estate (Regulation and Development) Act,

2016 and rules of the state(s) where project(s) were being undertaken.

- b) The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.
- c) The Land Acquisition Act, 1984.
- d) Transfer of Property Act, 1882.
- e) Indian Easements Act, 1882.
- f) Registration Act, 1908.

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

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

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Standards, and Guidelines, etc. mentioned above *except in following*;

- (i) *Subject to the non-compliance of Regulation 29 (1) & (2) of SEBI (LODR) Regulations, 2015 for not giving specific prior intimations for fund raising activities, to the Stock Exchange(s). In this regard fine has been imposed by NSE & BSE, which has been paid by the Company.*
- (ii) *Subject to the non-compliance of Regulation 17(1) read with Regulation 25 (6) of SEBI (LODR) Regulations, 2015 in respect of composition of the Board for the period indicated below:*

- *From 01.04.2019 to 03.04.2019 i.e. Three days;*
- *From 02.11.2019 to 03.11.2019 i.e. Two days;*

*In this regard fine has been imposed by NSE & BSE, which has been paid by the Company.*

- (iii) *The Company has not filed certain e-forms with the Registrar of Companies in terms of section 117 read with Section 179(3) & Section 77 of the Act.*
- (iv) *Subject to disclosure of the defaults for the payment of interest/ repayment of principal amount on loans from banks / financial institutions to Stock Exchanges pursuant*

*to SEBI's Circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21<sup>st</sup> November 2019. However, we have been informed by the management that the default was not caused by the fund issues but was necessitate because of the business recession, COVID-19 challenges and, to facilitate the restructuring of borrowing at that point of time.*

#### **We further report that**

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

Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in case of shorter notice, compliance as required under the Act has been made by the Company and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**We further report that** during the audit period following event/action having a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations, standards & guidelines.

- a. The Credit Rating of the Company has been downgraded from BBB to BB+ (i.e below investment grade) for the fixed deposit of the Company in April 2020. Therefore, as per the Companies (Acceptance of Deposits) Rules 2014, the Company is not eligible to accept further



deposits from the public after 31<sup>st</sup> March 2020 until upward revision of the rating is made by the Credit Rating Agency(ies).

- b. During the period under the review and subject to the provisions of Section 51 of the Act, the Company has declared and paid dividend only to the public shareholders of the Company. However, this is one of the ground of the petition filed against the Company and others under Section 241-242 of the Companies Act, 2013, before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench and since the petition is pending before the Hon'ble NCLT as such no further comments.
- c. Pursuant to concurrent orders of National Disaster Management Authority (1-29/2020-PP) and Ministry of Home Affairs (No.40-3/2020-DM-I(A) dt.24th March 2020 to call upon a nationwide Lockdown to fight COVID-19. The operation of the Company got disrupted and required disclosure under Regulation 30 (4) read with Schedule III Part-A , Para (b) of SEBI Listing Obligation and Disclosures Requirements, Regulations.

As informed by the management, pursuant to Company's Policy on determining the materiality of events, the nationwide lockdown was a publicly known fact and a global or macro level factor which affected all the Companies in the real estate segment and not a Company specific event, an intimation to Stock Exchanges has been made after evaluating the impact of lockdown on operations.

**VKC & ASSOCIATES**  
(Company Secretaries)

**CS Mohit K Dixit**  
Partner

ACS: 49021

COP: 17827

**UDIN:** A049021B000503409

**Date:** 29.07.2020

**Place:** Noida

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

The Members,

**OMAXE LIMITED**

CIN: L74899HR1989PLC051918

Registered Office Address: - Shop No-19-B, First Floor

Omaxe Celebration Mall,

Sohna Road Gurgaon 122001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We conducted the secretarial audit by examining the secretarial records including minutes, documents, registers, other records and returns related to the applicable laws on the Company etc. However, due to nationwide lockdown to fight COVID-19, some of the documents and records mentioned above have been received via electronic means and as such, could not be verified from the original's thereof. The management has confirmed that the records submitted to us are the true and correct. We have also relied upon representation given by the management of the company for certain areas which otherwise requires physical verification.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**VKC & ASSOCIATES**

*(Company Secretaries)*

**CS Mohit K Dixit**

Partner

ACS: 49021

COP: 17827

**UDIN: A049021B000503409**

**Date:** 29.07.2020

**Place:** Noida

**FORM NO. MR - 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

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

To,

The Members,

**Omaxe New Chandigarh Developers Private Limited**

**(Formerly known as Omaxe Chandigarh Extension Developers Pvt. Ltd.)**

(U00500DL2006PTC336617)

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

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/ confirmation, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020, according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made thereunder;
2. We further report that with respect to the compliance of the below mentioned laws, we have relied on the compliance system prevailing in the Company and on the basis of representation received from the management:
  - (i) Applicable Labour Laws
  - (ii) Applicable direct and indirect tax laws;
  - (iii) Prevention of Money Laundering Act 2002;
  - (iv) The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996;
  - (v) Forest (Conservation) Act, 1980
  - (vi) Regulations & Guidelines issued by Ministry of Environment, Forest and Climate Change, Government of India
  - (vii) Regulations & Guidelines issued by Ministry of Water Resources , Government of India;
  - (viii) The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder;
  - (ix) The Air (Prevention and Control of Pollution) Act 1981 and rules made thereunder;
  - (x) Environment (Protection) Act, 1986 and rules made thereunder;
  - (xi) Guidelines issue by National Green Tribunal.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;

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

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except for the period from 01<sup>st</sup> April 2019 to 05<sup>th</sup> March 2020. The Company was in the process to appoint the new director on the Board. However, Mr. Krishan Kumar Aggarwal was appointed as Additional Director on the Board w.e.f. March 06, 2020. Further, the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in accordance with the applicable provisions of Companies Act, 2013 and Secretarial Standards issued by ICSI and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**We further report that** during the audit period the company has no events to be reported.

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

Sd/-

**Y.J. Basrar**

FCS: 2754

C.P: 3528

Date: 25.07.2020

Place: New Delhi

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



To,  
The Members,  
**Omaxe New Chandigarh Developers Private Limited**

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and we have reported on the basis of unsigned and unaudited Financial Statement for the Financial Year ended 31<sup>st</sup> March, 2020.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

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

Date: 25.07.2020  
Place: New Delhi

## BUSINESS RESPONSIBILITY REPORT

The Directors present the Business Responsibility Report of the Company for the Financial year ended on 31<sup>st</sup> March, 2020, pursuant to Regulation 34 (2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number of the Company:  
L74899HR1989PLC051918
2. Name of the Company: Omaxe Limited
3. Registered address: Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurugram, Haryana -122001
4. Website: www.omaxe.com
5. E-mail id: secretarial\_1@omaxe.com  
(Mr. Navin Jain, Vice President & Company Secretary)
6. Financial Year reported: 2019-20
7. Sector(s) that the Company is engaged in (industrial activity code-wise):  
The Company is primarily engaged in the business of real estate development and the industrial activity code is 681
8. List three key products/services that the Company manufactures/provides (as in balance sheet):  
The Company is primarily engaged in construction of integrated township, Hi-tech Township, Group house projects, shopping malls, office spaces, hotels and entertainment zones.
9. Total number of locations where business activity is undertaken by the Company  
(a) Number of International Locations: None  
(b) Number of National Locations: 27 cities across 8 states
10. Markets served by the Company - The Company has a wide geographical presence across northern and central India operating in 8 states across 27 cities. The Company has launched various projects in Lucknow, Vrindavan, New Chandigarh, Bahadurgarh, Indore, Ludhiana, Faridabad, Ghaziabad, Noida and Greater

Noida. Your Company has several ongoing projects in tier II and III cities and some projects are in the pipeline. Your Company's product portfolio consists of both small and large sized projects, offering complete solution to esteemed consumers.

### SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up Equity Capital (INR): 182.90 crore
2. Total Turnover (INR) : Rs. **923.08** crore (Standalone);  
Rs. **1,155.63** crore (Consolidated)
3. Total profit/loss after taxes (INR): Rs. **(94.35)** crore (standalone);  
Rs. **(97.14)** crore (Consolidated)
4. The details of CSR spending has been provided in the Annexure-III to the Board's Report i.e. Annual Report on CSR Activities.
5. List of activities in which expenditure in 4 above has been incurred:-

#### 1. Skill Development -

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

NETAP is India's Largest Employability Scheme in a Public Private Partnership of Teamlease Skills University, Ministry of Skill Development & Entrepreneurship (MSDE), Ministry of HRD (NEEM notification, AICTE) and NSDC. The aim of NETAP is to enhance the employability quotient of thousands of youth of our country.

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

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

requirements being the world's largest apprenticeship program.

- 2. Plantation of trees & plants for ecological conservation-** The aim of planting trees is to reduce carbon dioxide, a principal greenhouse gas that contributes to global warming. Further, planting trees increases oxygen level in the environment, and benefits overall ecological system.

### SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies? - Yes, the Company has 95 Subsidiary Companies as on 31<sup>st</sup> March 2020
- Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such Subsidiary Company(s) - No
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? - The Company does not mandate its suppliers/ distributors to participate in the Company's BR initiatives. However, they are encouraged to adopt such practices and follow the concept of being a responsible business.

### SECTION D: BR INFORMATION

- Details of Director/Directors responsible for Business Responsibility (BR)
  - Details of the Director/Directors responsible for implementation of the BR policy/policies
    - DIN Number - 00003735
    - Name - Mr. Rohtas Goel
    - Designation - Chairman and Managing Director
  - Details of the BR head

S. No	Particulars	Details
1.	DIN Number (if applicable)	Not Applicable
2.	Name	Navin Jain
3.	Designation	Vice President & Company Secretary

S. No	Particulars	Details
4.	Telephone number	011-41893100/6776/6680
5.	e-mail id	secretarial_1@omaxe.com

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

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

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

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	The Company has formulated the policies after taking into account the stakeholders' expectations and adopted Industry best practices.								
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	Yes, the policy/practice broadly conforms to the National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India, July, 2011.								
4	Has the policy being approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes.								
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes								
6	Indicate the link for the policy to be viewed online?	Investors section on <a href="http://www.omaxe.com">www.omaxe.com</a>								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Internal & external stakeholders are communicated / made aware about the policies to the extent possible. Also the same is available on the corporate website.								
8	Does the company have in-house structure to implement the policy/ policies?	Yes								
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes								
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	All the policies have been formulated taking into account the stakeholders' expectations and the Company reviews policies.								

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

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

### 3. Governance related to BR

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

- (a) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report?  
How frequently it is published? :- The Company's BR

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

### SECTION E: PRINCIPLE-WISE PERFORMANCE

#### Principle 1

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

The policy relating to ethics, bribery and corruption is



applicable only to the Company. However, the Code of Conduct and Whistle Blower Policy of the Company cover other stakeholders as well.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

The Company has Investor Grievance Cum Stakeholder Relationship Committee which reviews and resolves the stakeholders complaints. During the year ended March 31, 2020 opening balance of the complaints was nil and 3 complaints were received from the shareholders, all of which were satisfactorily attended and resolved.

## Principle 2

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

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

- a. The Company implements building structure designs that are safer than what is mandatorily required under the requisite building code.
  - b. The Company is designing and upgrading environment friendly buildings in across India and in continuation with the Company and its contractors are attempting to provide hygienic and healthy working environment to workers at construction sites, including training to improve the capabilities of the local work force.
2. For each such product, provide the details in respect of resource use (energy, water, raw material etc.) per unit of product (optional): No Comments
  3. Does the Company have procedures in place for sustainable sourcing (including transportation)?
    - (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

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

of the Company which helps minimize transportation and reduces carbon footprint.

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

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

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

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

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

The Company disposes some of the construction waste as scrap to get it recycled and re-use the same in construction works. The Company has initiated waste management by re-cycling waste into compost used for agriculture. The Company has deployed sewage treatment plants at its projects and construction sites which treat and re-cycle waste water for reusing in watering plants, toilets etc.

## Principle 3

1. Please indicate the total number of employees - 888
2. Please indicate the total number of employees hired on temporary/contractual/casual basis - 4
3. Please indicate the number of permanent women employees - 87
4. Please indicate the Number of permanent employees with disabilities - Nil
5. Do you have an employee association that is recognized by management – No such employee association is

recognized by the Management

6. What percentage of your permanent employees are members of this recognized employee association? – Not Applicable
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

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

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

#### Principle 4

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

#### Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others? - The Company's policy and practices relating to protection of human rights viz., non-engagement of child labour, assuring safety measures etc. is applicable to the Company and its subsidiaries as well as to the contractors engaged by

the Company.

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

#### Principle 6

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

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

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

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

3. Does the company identify and assess potential environmental risks? Y/N - Yes
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? - No
5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. - Yes, The Company takes continuous measures to implement the latest and cost-effective clean technology that increases energy efficiency.
6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? - The emissions/waste generated by the company is within the required permissible limits and is being reported to the concerned authorities.
7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year. – NIL

**Principle 7**

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

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

**Principle 8**

1. Does the company have specified programmes/ initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof. - Yes, such details form a part of the CSR Report.
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization? - Depending on the various aspects, programmes/projects are undertaken either in-house or through trusts or in collaboration with other external organizations/ NGOs.
3. Have you done any impact assessment of your initiative? - The Company routinely monitors the effectiveness of its CSR initiatives.

4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken. - Such details form a part of the CSR Report.
5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so. - Wherever a project come up, the Company strive to engage local communities through employment opportunities and community welfare measures. The Company lay emphasis on skill development and employment generation to improve the skill set and in turn, their standard of living. The Company's CSR project on NETAP also endeavors in this direction.

**Principle 9**

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year - Around 33.36 percent of customer complaints/ consumer cases received during the FY are pending for legal redressal.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./Remarks (additional information) – information of the product is displayed in the advertisement, application form, agreement and other relevant documents as per the requirement of relevant laws.
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

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

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

Yes, the company gathers information through "Customer Feedback Form" which is studied to improve the offerings to the customers. In addition, through the Company's website ([www.omaxe.com/-omaxe-care](http://www.omaxe.com/-omaxe-care)) tab, the customer's views are collected to understand the satisfaction level and trend.

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(PURSUANT TO SECTION 135 OF THE COMPANIES ACT, 2013) FOR THE FINANCIAL YEAR 2019-20)

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

CSR Policy is stated herein below:

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

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

socially and economically backward groups;

- g. Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and grooming them as future value creators;
- h. Assist in skill development by providing direction and technical expertise to the vulnerable thereby empowering them towards a dignified life;
- i. Emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly;
- j. Rural development projects;
- k. At the time of national crisis, as a company it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families;
- l. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

**2. The Composition of CSR Committee as on 31.03.2020:**

- a. Mr. D. K. Kambale - Chairperson of Committee
- b. Mr. Rohtas Goel - Member of Committee
- c. Mr. Gurnam Singh - Member of Committee
- d. Mr. Shridhar Rao - Member of Committee
- e. Ms. Nishal Jain - Member of Committee

**3. Average Net Profit of the Company for the last three financial years: 92.99 Crore**

**4. Prescribed CSR expenditure (Two percent of the amount as in item 3 above): 1.86 Crore**

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

- a. **Total amount to be spent for the financial year:** 1.86 Crore
- b. **Amount unspent, if any:** 0.77 Crore



## c. Manner in which the amount spent during the financial year is detailed below

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs: (i) Local area or other  (ii) Specify the state or district where the projects or programs were undertaken	Amount outlay (Budget) project or programme wise (Amount in Crore)	Amount spent on project or programs: Sub head: 1. Direct expenditure on project or programs;  2. Overheads (Amount in Crore)	Cumulative expenditure up to the date of reporting period (Amount in Crore)	Amount spent: Direct or through implementing agency (Amount in Crore)
1	<b>CSR Project-Skill Development</b> -Enhance employment through providing training to National Employment through Apprentice Programme (NETAP)	Skill Development (The project is covered under schedule VII(1) of the Companies Act, 2013)	<b>CSR Project-Skill Development</b> - (i) Local area (ii) Kalkaji, New Delhi	0.75	0.45	0.45	Implementing Agency*; 0.45
2	Plantation of trees & plants for ecological conservation	(The project is covered under schedule VII(1) of the Companies Act, 2013)	<b>CSR Project: Plantation of trees-</b> Various Local areas of Projects of the Company	1.11	0.63	0.63	Direct; 0.63

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

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

Though the Company had intended to spend entire CSR budget during this year, but due to in-sufficient enrollment of trainees for NETAP training the entire CSR budget could not be spent. This was because of the enrollment as trainees under NETAP required fulfillment of certain eligibility criteria like age restriction upto 35 years, having Aadhar card, bank account, etc. This restricted the number of people who could enroll under NETAP. However, the Company endeavors to train maximum number of people under its NETAP-CSR project. Further, Plantation of trees & plants for ecological conservation is an ongoing activity and entire amount can't be spent in one go.

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

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

**For Omaxe Limited**

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

Sd/-  
**D.K. Kambale**  
Chairperson, CSR Committee

## PARTICULARS OF EMPLOYEES

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

- Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20:-

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Rohtas Goel	11.78
Mr. Sudhangshu S Biswal (till September 26, 2019)	5.41
Mr. Sudip Bandyopadhyay*(till July 15, 2019)	0.44
Mr. Mohit Goel (w.e.f. September 26, 2019)	5.03
Mr. Gurnam Singh	2.78
Ms. Seema Prasad Avasarala* (till August 26, 219)	0.60
Ms. Seema Salwan*(till August 02, 2019)	0.55
Mr. Shridhar Rao (w.e.f. 04.11.2019)	0.75
Ms. Nishal Jain (w.e.f. 04.11.2019)	0.75
Mr. Devidas Kashinath Kambale (w.. 30.07.2019)	1.96

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

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2019-20:-

Name of Directors	Designation	% age increase/decrease
Mr. Rohtas Goel	Chairman & Managing Director	Nil
Mr. Sudhangshu S Biswal (till 26.09.2019)	Whole Time Director	(51.00)%
Mr. Vimal Gupta (till 23.07.2019)	Chief Financial Officer	(68.00)%
Mr. Mohit Goel	Chief Executive Officer	42.00 %
Ms. Shubha Singh (till 28.08.2019)	Company Secretary	(59.00) %
Mr. Mohit Goel (from 26.09.2019)	Whole Time Director	NA
Mr. Arun Kumar pandey (w.e.f. 01.10.2019)	Chief Financial Officer	NA
Mr. Navin Jain (w.e.f. 05.09.2019)	Company Secretary	NA

- The percentage increase in the median remuneration of employees in the financial year:- increase by 8.42%
- The number of permanent employees on the roll of the Company during the financial year:- 888
- Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: the average salary of employees other than managerial personnel has been increased by 13.17% whereas, remuneration to managerial personnels has been decreased by 44.01%.
- The Company affirms remuneration is as per the Remuneration Policy of the Company.
- The statement showing the names of top ten employees in terms of remuneration drawn in the Company in the prescribed form as given under:

Sr. No.	Name of Employee	Age	Designation	Qualification	Experience	Remuneration	Date of Commencement of Employment	Last Employment/Designation	Nature of employment
						(Rs. in crores)			
1	Mr. Yogeshwar Prasad Rustagi	54	Executive Director-Operations	Graduate	35	0.96	01.12.2018	-	Permanent
2	Mr. Ravindra Kumar Goel	62	Director General	BE/B.Tech, MBA	37	0.91	28.06.2019	-	Permanent
3	Mr. Bhupendra Singh	48	President	BA	13	0.73	01.11.2006	-	Permanent
4	Mr. Shravan Kumar Govil	44	President	PGDBM/BE/B.Tech	19	0.73	22.06.2017	RFAPL	Permanent
5	Mr. Daleep Moudgil	60	President	CA,ICWA	39	0.61	15.11.2001	ERA Const. India Ltd.	Permanent
6	Mr. Devendra Shankar Vishnoi	50	Additional Vice President	CA	18	0.57	24.12.2007	Sapient Informatics Pvt. Ltd,	Permanent
7	Mr. D. B. R. Srikanta	49	Senior Vice President	PGD	20	0.56	24.05.2018	Lotus Green Developers	Permanent
8	Mr. Sudhangshu S. Biswal	48	Executive Director	CA,ICWA	23	0.49	11.08.2016	ZIEPL	Permanent
9	Mr. Pankaj Varshney	47	Additional Vice President	M.Tech Civil	17	0.48	10.03.2015	Emaar MGF Land Ltd.	Permanent
10	Ms. Sulekha Mandahar	43	Vice President	B.Com,MBA	20	0.44	14.10.2016	AMB Group	Permanent

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2020**  
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

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

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

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

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

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

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



Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
7.	Omaxe Connaught Place Mall Limited Omaxe House, 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PLC125048	Subsidiary	100	2(87)
8.	Green Planet Colonisers Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi – 110019	U45201DL2004PTC125676	Subsidiary	100	2(87)
9.	Primordial Buildcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PTC130453	Subsidiary	100	2(87)
10.	Omaxe Buildhome Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2006PLC151613	Subsidiary	100	2(87)
11.	Landlord Developers Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145462	Subsidiary	100	2(87)
12.	Omaxe Power Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U40101PB2007PTC031395	Subsidiary	100	2(87)
13.	Omaxe Rajasthan SEZ Developers Limited 10, Local Shopping Complex, Kalkaji, New Delhi – 110019	U70109DL2007PLC170818	Subsidiary	100	2(87)
14.	Jagdamba Contractors and Builders Limited 12, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2006PLC149799	Subsidiary	100	2(87)
15.	Omaxe Heritage Private Limited (name change of Ansh Builders Private Limited wef 13.08.2019) 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172543	Subsidiary	100	2(87)
16.	Arman Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172574	Subsidiary	100	2(87)
17.	Omaxe Hitech Infrastructure Company Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70101DL2006PTC148788	Subsidiary	100	2(87)
18.	Golden Glades Builders Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur–Ajmer Expressway, Jaipur- 302026	U00500RJ2006PTC022377	Subsidiary	100	2(87)
19.	Atulah Contractors and Constructions Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145636	Subsidiary	100	2(87)
20.	Omaxe New Chandigarh Developers Private Limited (name change of Omaxe Chandigarh Extension Developers Private Limited wef 17.10.19) 10, LSC, Kalkaji, New Delhi - 110019	U00500DL2006PTC336617	Subsidiary	100	2(87)
21.	Ekansh Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179580	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
22.	Kavya Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45206DL2008PTC179584	Subsidiary	100	2(87)
23.	Oasis Township Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2005PTC142426	Subsidiary	100	2(87)
24.	Omaxe Buildwell Limited 10, Local Shopping Complex, Kalkaji, New Delhi-110019	U45200DL2006PLC156564	Subsidiary	100	2(87)
25.	Omaxe Housing & Infrastructure Limited 10, Local Shopping Complex, Kalkaji, New Delhi – 110019	U45201DL2006PLC145715	Subsidiary	100	2(87)
26.	Shamba Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179559	Subsidiary	100	2(87)
27.	Panchi Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179474	Subsidiary	100	2(87)
28.	Pancham Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179473	Subsidiary	100	2(87)
29.	Omaxe Infotechcity Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi – 110019	U40101DL2006PLC147187	Subsidiary	100	2(87)
30.	Mehboob Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45203DL1949PLC210334	Subsidiary	100	2(87)
31.	Mehtab Infratech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179471	Subsidiary	100	2(87)
32.	Garv Buildtech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179470	Subsidiary	100	2(87)
33.	Pam Developers (India) Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70100DL2011PTC214812	Subsidiary	100	2(87)
34.	Omaxe Forest Spa and Hills Developers Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2006PLC149167	Subsidiary	100	2(87)
35.	National Affordable Housing & Infrastructure Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45203DL1949PLC210334	Subsidiary	100	2(87)
36.	Omaxe Entertainment Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U92111DL2003PLC121194	Subsidiary	100	2(87)
37.	Omtech Infrastructure & Construction Limited 10 Local Shopping Complex, Kalakaji, New Delhi-110019	U45201DL2006PLC145492	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
38.	Navratan Techbuild Private Limited 58, 1st Floor Orbit Mall A.B. Road, Indore, M.P-452003	U45203MP2005PTC017489	Subsidiary	100	2(87)
39.	Link Infrastructure & Developers Private Limited 10, Local Shopping Centre, Kalkaji New Delhi-110019	U70101DL2006PTC145263	Subsidiary	100	2(87)
40.	Anjaniputra Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2004PTC125238	Subsidiary	100	2(87)
41.	Zodiac Housing & Infrastructure Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145465	Subsidiary	100	2(87)
42.	Hamara Ghar Constructions & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC145466	Subsidiary	100	2(87)
43.	RPS Suncity Promoters & Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2007PTC158489	Subsidiary	100	2(87)
44.	Oasis Suncity Realtors Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2007PTC158500	Subsidiary	100	2(87)
45.	Silver Peak Township Pvt. Ltd. Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U00500RJ2006PTC022399	Subsidiary	100	2(87)
46.	Ashray Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC172371	Subsidiary	100	2(87)
47.	Hiresh Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC176462	Subsidiary	100	2(87)
48.	Bhanu Infrabuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC172401	Subsidiary	100	2(87)
49.	Aadhira Developers Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45202PB2006PTC030175	Subsidiary	100	2(87)
50.	Shubh Bhumi Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2005PTC142425	Subsidiary	100	2(87)
51.	Sanvim Developers Private Limited H.No.6, Ward No. 24, Adarsh Nagar, Ballabhgarh- 121004	U00500HR2005PTC035687	Subsidiary	100	2(87)
52.	Manit Developers Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026360	Subsidiary	100	2(87)

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



Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
68.	Radiance Housing & Properties Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC146416	Subsidiary	100	2(87)
69.	Aarzo Technobuild Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC172375	Subsidiary	100	2(87)
70.	Abheek Builders Private Limited Ground Floor, 22 Omaxe Value Mall Ajnara Road, Amritsar, Punjab-143001	U45202PB2006PTC030171	Subsidiary	100	2(87)
71.	Aviral Colonizers Private Limited 56A/56B First Floor Adarsh Squar S P Marg Civil Lines Allahabad Allahabad Up 211001 In	U45400UP2007PTC033200	Subsidiary	100	2(87)
72.	Satkar Colonisers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035736	Subsidiary	100	2(87)
73.	Utkrisht Real Estate and Associates Private Limited, Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U74999UP2008PTC035646	Subsidiary	100	2(87)
74.	Ashok Infrabuild Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2010PTC041318	Subsidiary	100	2(87)
75.	Glacier Agro Food Products Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U15142UP1994PTC016659	Subsidiary	100	2(87)
76.	Tejpal Infra Developers Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2010PTC041319	Subsidiary	100	2(87)
77.	Satvik Hitech Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2007PTC167309	Subsidiary	100	2(87)
78.	S N Realtors Private Limited 7 Local Shopping Complex, Kalkaji, New Delhi-110019	U45201DL2005PTC134752	Subsidiary	100	2(87)
79.	Shikhar Landcon Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026	U45201RJ2008PTC026693	Subsidiary	100	2 (87)
80.	Kashish Buildtech Private Limited 12, Local Shopping Centre, Kalkaji, New Delhi-110019	U45400DL2008PTC179467	Subsidiary	100	2(87)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
81.	Kamini Builders and Promoters Private Limited Cyber Tower, 2nd Floor, TC-34/V2, Vibhuti Khand, Gomti Nagar, Lucknow- 226010	U45400UP2008PTC035533	Subsidiary	100	2(87)
82.	Omaxe International Bazaar Private Limited 10,Local Shopping Complex, Kalkaji New Delhi -110019	U52520DL2017PTC314142	Subsidiary	100	2(87)
83.	NRI City Developers Private Limited House No 1482, Sector 42-B Chandigarh Chandigarh CH 160036 IN	U45209CH2014PTC035232	Subsidiary	100	2(87)
84.	Rohtas Holdings (Gulf) Limited P.O. Box No.44624, Dubai, UAE	-	Subsidiary	100	2(87)
85.	Reliable Manpower Solutions Limited 10, Local Shopping Centre Kalkaji, New Delhi-110019	U40103DL2006PLC154050	Subsidiary	99.18	2(87)
86.	Omaxe India Trade Centre Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70100DL2011PTC217186	Subsidiary	90	2(87)
87.	Sri Balaji Green Heights Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2007PTC160243	Subsidiary	75	2(87)
88.	PP Devcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2006PTC144849	Subsidiary	75	2(87)
89.	Robust Buildwell Private Limited Sector 79, O Omaxe City Centre, Faridabad, Haryana 121004	U74120HR2007PTC036993	Subsidiary	75	2(87)
90.	Anveshan Builders Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2008PTC179571	Subsidiary	75	2(87)
91.	Adesh Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70101DL2008PTC179570	Subsidiary	75	2(87)
92.	Navadip Developers Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70102DL2007PTC167078	Subsidiary	75	2(87)
93.	Abhas Realcon Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45200DL2008PTC179583	Subsidiary	75	2(87)
94.	Rivaj Infratech Private Limited 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U45201DL2008PTC179552	Subsidiary	51	2(87)
95.	Omaxe New Faridabad Developers Pvt. Ltd. 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U70103DL2018PTC332552	Subsidiary	100	2(87)
96.	Giant Dragon Mart Private Limited Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway Jaipur-302026, Rajasthan	U70200RJ2015PTC055531	Joint Venture	50	2(6)

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
97.	Parkash Omaxe Amusement Park Private Limited 7, Local Shopping Centre, Kalkaji, New Delhi-110019	U74900DL2008PTC176101	Joint Venture	50	2(6)
98.	Capital Redevelopment Pvt. Ltd. 10, Local Shopping Centre, Kalkaji, New Delhi-110019	U70109DL2014PTC270436	Associate	24	2(6)
99.	Hartal Builders and Developers Private Limited (wef 14.08.2019) Omaxe World Street, Sales Office, Sector-79, Faridabad, Haryana - 121004	U70101HR2013PTC049311	Subsidiary	75	2(87)

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

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

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year – 2019				Shareholding at the end of the year – 2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	10577380	0	10577380	5.78	1,04,08,380	0	1,04,08,380	5.69	(0.09)
(b)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Any Other (Specify)									
	Bodies Corporate	125557814	0	125557814	68.65	12,52,20,804	0	12,52,20,804	68.46	(0.18)
	Sub Total (A)(1)	136135194	0	136135194	74.43	13,56,29,184	0	13,56,29,184	74.15	(0.27)
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Government	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter and Promoter Group(A) = (A)(1) + (A)(2)	136135194	0	136135194	74.43	13,56,29,184	0	13,56,29,184	74.15	(0.27)
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	28	0	28	0.00	4517	0	4517	0.00	0.00
(b)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Foreign Portfolio Investor	22978222	0	21187924	11.58	19622102	0	1,96,22,102	10.73	(0.85)
(f)	Financial Institutions / Banks	6781874	0	6781874	3.70	6788815	0	6788815	3.71	0.00
(g)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year – 2019				Shareholding at the end of the year – 2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(h)	Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total (B)(1)	27969826	0	27969826	15.29	2,64,15,434	0	26415434	14.44	(0.85)
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	30	0	30	0.00	30	0	30	0.00	0.00
	Sub Total (B)(2)	30	0	30	0.00	30	0	30	0.00	0.00
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1lakh.	2930657	823	2931480	1.6	2923196	659	2923855	1.59	0.00
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1568568	0	1568568	0.86	4214318	0	4214318	2.30	1.44
(b)	NBFCs registered with RBI	295338	0	295338	0.16	119289	0	119289	0.07	(0.09)
(c)	Employee Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (Specify)									
	Trusts	217	0	217	0.00	207	0	207	0.00	0.00
	IEPF	4874	0	4874	4874	4874	0	4874	0	0.00
	Hindu Undivided Family	920023	0	920023	0.5	709690	0	709690	0.39	(0.11)
	Non Resident Indians (Non Repat)	17179	0	17179	0.01	15892	0	15892	0.00	0.00
	Non Resident Indians (Repat)	28468	10	28478	0.02	24791	10	24801	0.01	0.00
	Unclaimed Shares	1251	0	1251	0.00	1251	0	1251	0.00	0.00
	Overseas Bodies Corporates	1	0	1	0.00	1	0	1	0.00	0.00
	Clearing Member	1134031	0	1134031	0.62	228153	0	228153	0.12	(0.50)
	Bodies Corporate	11894050	0	11894050	6.5	1,26,13,56 1	0	1,26,13,56 1	6.90	0.40
	Sub Total (B)(3)	18794657	833	18795490	10.28	2,08,55,223	669	2,08,55,892	11.40	1.12
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	46764513	833	46765346	25.57	4,72,70,687	669	47271356	25.85	0.28
	Total (A) + (B)	182899707	833	182900540	100.00	18,28,99,871	669	182900540	100.00	0.00
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0.00
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0.00	0.00
	Total (A) + (B) + (C)	182899707	833	182900540	100.00	18,28,99,871	669	182900540	100.00	0.00

## (ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year – 2019			Shareholding at the end of the year – 2020			% change in shareholding during the year
		No. of Shares Held	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	No. of Shares Held	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	
1	Guild Builders Private Limited	114447697	62.57	39.89	11,41,10,687	62.39	36.54	(0.18)
2	Kautilya Monetary Services Private Limited*	2185000	1.19	0.46	2185000	1.19	0.46	0.00
3	Dream Home Developers Private Limited	8925117	4.88	0	8925117	4.88	0	0.00
4	Sunil Goel	3336120	1.82	1.8	3336120	1.82	1.8	0.00
5	Jai Bhagwan Goel	998650	0.55	0	998650	0.55	0	0.00
6	Rohtas Goel	2747250	1.50	0	2747250	1.50	0	0.00
7	Sushma Goel	2377810	1.30	0	2377810	1.30	0	0.00
8	Rekha Goel	900000	0.49	0	900000	0.49	0	0.00
9	Seema Goel	21550	0.01	0	21550	0.01	0	0.00
10	Rohtas Goel (HUF)	13500	0.01	0	13500	0.01	0	0.00
11	Sunil Goel (HUF)	13500	0.01	0	13500	0.01	0	0.00
12	Nakul Goel	169000	0.09	0	0	0	0	(0.09)
	<b>Total</b>	<b>13,61,35,194</b>	<b>74.43</b>	<b>42.15</b>	<b>13,56,29,184</b>	<b>74.15</b>	<b>38.8</b>	<b>(0.27)</b>

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

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No.	Shareholder's Name	Particulars	Dates	Shareholding at the beginning of the year as at April 01, 2019		Cumulative Shareholding during the year as at March 31, 2020		Remarks
				No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1	Rohtas Goel (HUF)	At the beginning of the year	01.04.2019	13500	0.01	-	-	No Change
		Increase/ (Decrease)		-	-	-	-	
		At the end of the year	31.03.2020	-	-	13500	0.01	
2	Sunil Goel (HUF)	At the beginning of the year	01.04.2019	13500	0.01	-	-	No Change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2020	-	-	13500	0.01	
3	Guild Builders Private Limited	At the beginning of the year	01.04.2019	114447697	62.57	-	-	Sale of 337010 shares
		Increase/ (Decrease)	20.09.2019	-	-	(86796)	62.52	
		Increase/ (Decrease)	13.12.2019	-	-	(128000)	62.45	
		Increase/ (Decrease)	20.12.2019	-	-	(122214)	63.39	
		At the end of the year	31.03.2020	-	-	11,41,10,687	62.39	



Sr. No.	Shareholder's Name	Particulars	Dates	Shareholding at the beginning of the year as at April 01, 2019		Cumulative Shareholding during the year as at March 31, 2020		Remarks
				No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
4	Kautilya Monetary Services Private Limited*	At the beginning of the year	01.04.2019	2185000	1.19	-	-	No Change
		Increase/ (Decrease)		-	-	-	-	
		At the end of the year	31.03.2029	-	-	2185000	1.19	
5	Dream Home Developers Private limited	At the beginning of the year	01.04.2019	8925117	4.88	-	-	No change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2020	-	-	8925117	4.88	
6	Rohtas Goel	At the beginning	01.04.2019	2747250	1.5	-	-	No change
		Increase/ Decrease	-	-	-	-		
		At the end of the year	31.03.2020	-	-	2747250	1.50	
7	Sushma Goel	At the beginning of the year	01.04.2019	2377810	1.3	2377810	1.30	No change
		Increase/ (Decrease)		-	-	-	-	
		At the end of the year	31.03.2029	-	-	2377810	1.30	
8	Sunil Goel	At the beginning of the year	01.04.2019	3336120	1.82	-	-	No change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2020	-	-	3336120	1.82	
9	Seema Goel	At the beginning of the year	01.04.2019	21550	0.01	-	-	No change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2020	-	-	21550	0.01	
10	Jai Bhagwan Goel	At the beginning of the year	01.04.2019	998650	0.55	-	-	No Change
		Increase/ (Decrease)	-	-	-	-		
		At the end of the year	31.03.2020	-	-	998650	0.55	
11	Nakul Goel	At the beginning of the year	01.04.2019	169000	0.09	0	0.00	sold 169000 shares in open market
		Increase/ (Decrease)	06.12.2019	-	-	(169000)	(0.09)	
		At the end of the year	31.03.2020	-	-	-	-	
12	Rekha Goel	At the beginning of the year	01.04.2018	900000	0.49	0	0.00	No Change
		Increase/ (Decrease)		-	-	0	0	
		At the end of the year	31.03.2019	-	-	900000	0.49	

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

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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2019		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	NOMURA SINGAPORE LIMITED	6660871	3.6418				6660871	3.6418
				20 Dec 2019	(184000)	sold	6476871	3.5412
	AT THE END OF THE YEAR						6476871	3.5412
2	ELARA INDIA OPPORTUNITIES FUND LIMITED	6391512	3.4945				6391512	3.4945
				26 Apr 2019	(200000)	sold	6191512	3.3852
				03 May 2019	(50000)	sold	6141512	3.3578
				31 Mar 2020	(40000)	sold	6101512	3.3360
	AT THE END OF THE YEAR						6101512	3.3360
3	LIFE INSURANCE CORPORATION OF INDIA	4935983	2.6987	-	-	-	4935983	2.6987
	AT THE END OF THE YEAR						4935983	2.6987
4	MARSHAL GLOBAL CAPITAL FUND LTD	2628461	1.4371	-	-	-	2628461	1.4371
	AT THE END OF THE YEAR						2628461	1.4371
5	AXIS BANK LIMITED	1577706	0.8626				1577706	0.8626
				05 Apr 2019	(205365)	sold	1372341	0.7503
				12 Apr 2019	51280	Purchase	1423621	0.7784
				19 Apr 2019	7735	Purchase	1431356	0.7826
				26 Apr 2019	194416	Purchase	1625772	0.8889
				03 May 2019	26907	Purchase	1652679	0.9036
				10 May 2019	(134031)	sold	1518648	0.8303
				17 May 2019	(156468)	sold	1362180	0.7448
				24 May 2019	(5313)	sold	1356867	0.7419
				31 May 2019	(42499)	sold	1314368	0.7186
				07 Jun 2019	18882	Purchase	1333250	0.7289
				14 Jun 2019	33673	Purchase	1366923	0.7474
				21 Jun 2019	(46405)	Sold	1320518	0.7220
				29 Jun 2019	(5515)	Sold	1315003	0.7190
				14 Jun 2019	33673	Purchase	1366923	0.7474
				21 Jun 2019	(46405)	Sold	1320518	0.7220
				29 Jun 2019	(5515)	sold	1315003	0.7190
				12 Jul 2019	(3200)	Sold	1311803	0.7172
				19 Jul 2019	25	Purchase	1311828	0.7172
				02 Aug 2019	5343	Purchase	1317171	0.7202
			30 Aug 2019	15000	Purchase	1332171	0.7284	
			06 Sep 2019	15000	Purchase	1347171	0.7366	
			20 Sep 2019	(26705)	sold	1320466	0.7220	
			27 Sep 2019	(72)	Sold	1320394	0.7219	

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2019		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				30 Sep 2019	210	Purchase	1320604	0.7220
				11 Oct 2019	(113)	Sold	1320491	0.7220
				18 Oct 2019	50000	Purchase	1370491	0.7493
				25 Oct 2019	(50000)	Sold	1320491	0.7220
				01 Nov 2019	120000	Purchase	1440491	0.7876
				22 Nov 2019	403	Purchase	1440894	0.7878
				13 Dec 2019	122847	Purchase	1563741	0.8550
				20 Dec 2019	3487	Purchase	1567228	0.8569
				31 Dec 2019	95	Purchase	1567323	0.8569
				24 Jan 2020	65	Purchase	1567388	0.8570
				31 Jan 2020	(138054)	sold	1429334	0.7815
				21 Feb 2020	9062	Purchase	1438396	0.7864
				28 Feb 2020	(9062)	sold	1429334	0.7815
				06 Mar 2020	32	Purchase	1429366	0.7815
	<b>AT THE END OF THE YEAR</b>						1429334	0.7815
6	<b>SS CORPORATE SECURITIES LIMITED</b>	250000	0.1367				250000	0.1367
				05 Apr 2019	55000	Purchase	305000	0.1668
				12 Apr 2019	130000	Purchase	435000	0.2378
				26 Apr 2019	1900	Purchase	436900	0.2389
				03 May 2019	(106240)	Sold	330660	0.1808
				10 May 2019	(660)	Sold	330000	0.1804
				24 May 2019	57553	Purchase	387553	0.2119
				31 May 2019	(3233)	Sold	384320	0.2101
				07 Jun 2019	1025	Purchase	385345	0.2107
				14 Jun 2019	(5345)	Sold	380000	0.2078
				21 Jun 2019	16595	Purchase	396595	0.2168
				29 Jun 2019	58642	Purchase	455237	0.2489
				05 Jul 2019	(220)	Sold	455017	0.2488
				12 Jul 2019	99992	Purchase	555009	0.3034
				26 Jul 2019	33000	Purchase	588009	0.3215
				02 Aug 2019	300000	Purchase	888009	0.4855
				23 Aug 2019	100000	Purchase	988009	0.5402
				06 Sep 2019	660	Purchase	988669	0.5406
				20 Sep 2019	(129)	sold	988540	0.5405
				27 Sep 2019	(531)	sold	988009	0.5402
				30 Sep 2019	25	Purchase	988034	0.5402
				04 Oct 2019	(25)	Sold	988009	0.5402
				18 Oct 2019	(263000)	Sold	725009	0.3964
				25 Oct 2019	100000	Purchase	825009	0.4511
				01 Nov 2019	100000	Purchase	925009	0.5057
				08 Nov 2019	25	Purchase	925034	0.5058
				15 Nov 2019	137525	Purchase	1062559	0.5809
				22 Nov 2019	(37550)	Sold	1025009	0.5604
				06 Dec 2019	(175000)	Sold	850009	0.4647

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2019		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
				13 Dec 2019	25000	Purchase	875009	0.4784
				20 Dec 2019	70000	Purchase	945009	0.5167
				27 Dec 2019	(12900)	sold	932109	0.5096
				03 Jan 2020	(30000)	sold	902109	0.4932
				10 Jan 2020	(27900)	sold	874209	0.4780
				17 Jan 2020	(10000)	Sold	864209	0.4725
				24 Jan 2020	(12500)	Sold	851709	0.4657
				31 Jan 2020	100000	Purchase	951709	0.5203
				14 Feb 2020	53560	Purchase	1005269	0.5496
				21 Feb 2020	(18520)	sold	986749	0.5395
				28 Feb 2020	170180	Purchase	1156929	0.6325
				06 Mar 2020	49780	Purchase	1206709	0.6598
				13 Mar 2020	125000	Purchase	1331709	0.7281
				20 Mar 2020	(25000)	Sold	1306709	0.7144
				27 Mar 2020	(411300)	Sold	895409	0.4896
				31 Mar 2020	(200)	sold	895209	0.4895
	<b>AT THE END OF THE YEAR</b>						895209	0.4895
7	<b>ANTARA INDIA EVERGREEN FUND LTD</b>	530000	0.2898				530000	0.2898
				20 Dec 2019	184000	Purchase	714000	0.3904
				24 Jan 2020	177037	Purchase	891037	0.4872
	<b>AT THE END OF THE YEAR</b>						891037	0.4872
8	<b>EPOCH SYNTHETICS PVT LTD</b>	428770	0.2344				428770	0.2344
				19 Apr 2019	(100000)	sold	328770	0.1798
				26 Apr 2019	20000	Purchase	348770	0.1907
				17 May 2019	15000	Purchase	363770	0.1989
				31 May 2019	100000	Purchase	463770	0.2536
				21 Jun 2019	137300	Purchase	601070	0.3286
				12 Jul 2019	(31000)	Sold	570070	0.3117
				26 Jul 2019	2500	Purchase	572570	0.3130
				23 Aug 2019	102500	Purchase	675070	0.3691
				30 Aug 2019	(50000)	Sold	625070	0.3418
				20 Sep 2019	15000	Purchase	640070	0.3500
				18 Oct 2019	249700	Purchase	889770	0.4865
				15 Nov 2019	(357)	Sold	889413	0.4863
				22 Nov 2019	70	Purchase	889483	0.4863
				13 Dec 2019	(2500)	Sold	886983	0.4850
				10 Jan 2020	(2383)	Sold	884600	0.4837
				31 Jan 2020	1931	Purchase	886531	0.4847
				14 Feb 2020	22616	Purchase	909147	0.4971
				06 Mar 2020	(5912)	Sold	903235	0.4938
				13 Mar 2020	500	Purchase	903735	0.4941
				20 Mar 2020	(20000)	Ssold	883735	0.4832
				27 Mar 2020	(30954)	Sold	852781	0.4663

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year i.e. April 1, 2019		Transactions during the year			Cumulative Shareholding at the end of the year i.e. March 31, 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	Reason	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
	<b>AT THE END OF THE YEAR</b>						852781	0.4663
9	<b>ORBIS FINANCIAL CORPORATION LIMITED</b>	678720	0.3711				678720	0.3711
				05 Apr 2019	94700	Purchase	773420	0.4229
				19 Apr 2019	100	Purchase	773520	0.4229
				29 Jun 2019	(100)	sold	773420	0.4229
				13 Mar 2020	5000	Purchase	778420	0.4256
	<b>AT THE END OF THE YEAR</b>						778420	0.4256
10	<b>SATISH SINGHAL</b>	110000	0.0601				110000	0.0601
				05 Apr 2019	(47000)	sold	63000	0.0344
				12 Apr 2019	(30000)	sold	33000	0.0180
				02 Aug 2019	167000	purchase	200000	0.1093
				23 Aug 2019	(100000)	sold	100000	0.0547
				06 Sep 2019	50000	Purchase	150000	0.0820
				30 Sep 2019	(100000)	sold	50000	0.0273
				04 Oct 2019	150000	Purchase	200000	0.1093
				18 Oct 2019	263000	Purchase	463000	0.2531
				25 Oct 2019	(100000)	sold	363000	0.1985
				15 Nov 2019	(100000)	Sold	263000	0.1438
				06 Dec 2019	200000	Purchase	463000	0.2531
				10 Jan 2020	(70000)	sold	393000	0.2149
				31 Jan 2020	(100000)	sold	293000	0.1602
				28 Feb 2020	(200000)	sold	93000	0.0508
		06 Mar 2020	(80000)	sold	13000	0.0071		
		27 Mar 2020	650000	Purchase	663000	0.3625		
	<b>AT THE END OF THE YEAR</b>						663000	0.3625

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

SL. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year - 2019		Date wise Increase / decrease in shareholding during the year		Shareholding at the end of the year - 2020	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1	Mr. Rohtas Goel	2747250	1.50	No Change	No change	2747250	1.50
2	Rohtas Goel (HUF)	13500	0.01	No Change	No change	13500	0.01
3	Mr. Mohit Goel, CEO & Whole Time Director (appointed as Whole Time Director under the designation of CEO & Whole Time Director w.e.f. 26.09.2019)	-	-	-	-	-	-
4	Mr. Gurnam Singh	-	-	-	-	-	-



SL. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year - 2019		Date wise Increase / decrease in shareholding during the year		Shareholding at the end of the year – 2020	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
5	Mr. Shridhar Rao (w.e.f. 04.11.2019)						
6	Mr. Devidas Kashinath Kambale (w.e.f 30.07.2019)						
7	Ms. Nishal Jain (w.e.f. 04.11.2019)						
8	Mr. Navin jain, Company Secretary (w.e.f. 05.09.2019)	-	-	-	-	-	-
9	Mr. Arun Kumar Pandey (w.e.f. 01.10.2019)	-	-	-	-	-	-
10	Ms. Seema Prasad Avasarala*	-	-	-	-	-	-
11	Mr. Sudhangshu S. Biswal*	-	-	-	-	-	-
12	Mr. Sudip Bandyopadhyay*	-	-	-	-	-	-
13	Mr. Vimal Gupta, CFO*	32	0	No Change	No Change	32	0
14	Ms. Shubha Singh, Company Secretary*	-	-	-	-	-	-

\* Resigned from the Board of Directors/Key Managerial Personnel during FY 2019-20.

## V. INDEBTEDNESS

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

SL No	(Rupees in crore)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i.) Principal Amount	598.84	185.68	89.43	873.95
ii.) Interest due but not paid	0.19	-	-	0.19
iii.) Interest accrued but not due	0.73	0.04	4.80	<b>5.57</b>
<b>Total (i+ii+iii)</b>	<b>599.76</b>	<b>185.72</b>	<b>94.23</b>	<b>879.71</b>
Changes in Indebtedness during the financial year				
-Addition	281.01	8.66	53.18	342.85
-Reduction	298.40	63.42	58.90	420.72
<b>Net Change</b>	<b>(17.39)</b>	<b>(54.76)</b>	<b>(5.72)</b>	<b>(77.87)</b>
<b>Indebtedness at the end of the financial year</b>				
i.) Principal Amount	581.45	130.92	83.71	796.08
ii.) Interest due but not paid	0.65			0.65
iii.) Interest accrued but not due	6.70	0.53	5.26	12.49
<b>Total (i+ii+iii)</b>	<b>588.80</b>	<b>131.45</b>	<b>88.97</b>	<b>809.21</b>

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in crores)

Sl. No.	Particulars of Remuneration	Mr. Rohtas Goel	Mr. Sudhangshu S. Biswal* ( till September 26, 2019)	Mr. Mohit Goel ** (from September 26, 2019)	Total Amount
1	Gross salary	0.42	0.24	0.22	0.88
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.42	0.24	0.22	0.88
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify (Royalty)	0.10	-	-	0.10
	<b>Total (A)</b>	<b>0.52</b>	<b>0.24</b>	<b>0.22</b>	<b>0.98</b>
	Ceiling as per the Act	2.49	2.49	2.49	4.99

\* Mr. Sudhangshu S. Biswal resigned from the office of Director w.e.f. September 26, 2019

\*\*Mr. Mohit Goel appointed as whole Time Director w.e.f. September 26, 2019

B. Remuneration to other/Independent Directors:

(in crores)

Sl. No.	Name of Directors	Particulars of Remuneration							Total Amount
		Mr. Sudip Bandyopadhyay (till July 15, 2019)	Ms. Seema Prasad Avasarala ( till August 26, 2019)	Ms. Seema Salwan( till August 02, 2019)	Mr. Gurnam Singh	Mr. D.K. kambale (w.e.f. July 30, 2019)	Ms. Nishal Jain (w.e.f. November 04, 2019)	Mr. Shridhar Rao ( w.e.f. November 04, 2019)	
1	Fee for attending board committee meetings	0.02	0.01	0.01	0.07	0.05	0.01	0.01	0.18
2	Commission	0.01	0.02	0.02	0.05	0.03	0.02	0.02	0.17
3	Others, please specify	-	-	-	-	-	-	-	-
	<b>Total (B)</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.12</b>	<b>0.08</b>	<b>0.03</b>	<b>0.03</b>	<b>0.35</b>
	Ceiling as per the Act	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49

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

**C. Remuneration to Key Managerial Personnel:** (in crores)

Sl. No.	Particulars of Remuneration	Mr. Mohit Goel, CEO	Mr. Vimal Gupta, CFO(till July 23, 2019)	Ms. Shubha Singh, Company Secretary (till August 28, 2019)	Mr. Navin Jain Company Secretary (w.e.f. September 05, 2019)	Mr. Arun Kumar Pandey CFO( w.e.f. October 1, 2019)	Total Amount
1.	Gross salary						
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.33	0.16	0.15	0.21	0.23	1.08
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-			-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-			-
2.	Stock Option	-	-	-			-
3.	Sweat Equity	-	-	-			-
4.	Commission - as % of profit - others, specify...	-	-	-			-
5.	Others, please specify	-	-	-			-
	<b>Total</b>	<b>0.33</b>	<b>0.16</b>	<b>0.15</b>	<b>0.21</b>	<b>0.23</b>	<b>1.08</b>

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

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

NOTE: The Stock Exchanges (BSE & NSE) have imposed a fine of Rs. 29,500/- by each of Stock Exchange for non-compliance under Regulation 17 of SEBI (LODR) Regulations, 2015 and Rs. 11,800/- under Regulation 29 of SEBI (LODR) Regulations, 2015. The same has been paid by the Company.

## DIVIDEND DISTRIBUTION POLICY

### 1. Background and Applicability

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

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

### 2. Dividend distribution philosophy

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

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

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

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

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

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

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

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

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

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

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

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

- (e) Fund requirement for contingencies and unforeseen events with financial implications;
  - (f) Past Dividend trend including Interim dividend paid, if any; and
  - (g) Any other factor as deemed fit by the Board.
- iii. Declaration of dividend,
  - iv. Buy back of shares,
  - v. General corporate purposes, including contingencies,
  - vi. Any other permissible purpose.

#### **B) External Factors:**

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

#### **5. Utilization of the retained earning**

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

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

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

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

#### **7. Policy review and amendments**

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



## CORPORATE GOVERNANCE REPORT

Your company believes that good Corporate Governance practices not only ensure ethical and efficient conduct of the affairs of the company in a transparent manner but also help in maximising value for all its stakeholders like shareholders, customers, employees, contractors, vendors and society at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents.

Your Company make conscious efforts to institutionalize good Corporate Governance practices and believe that it shall go beyond adherence to the regulatory framework. Your Company is committed to continuously adopt and adhere the best practices, in order to enhance stakeholder's value.

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

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

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

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

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances.

### 2. BOARD OF DIRECTORS

#### a) Composition

The Company has an optimal combination of

executive, non-executive independent directors to maintain the independence of the Board from the management, which is in conformity with the provision of Companies Act, 2013 & SEBI (LODR) Regulations, 2015. As on March 31, 2020, the Board of Directors comprised of Six Directors, which included two Executive Directors viz. Mr. Rohtas Goel and Mr. Mohit Goel and four Non-Executive Independent Directors, viz. Mr. Gurnam Singh, Mr. Devidas Kashinath Kambale, Ms. Nishal Jain and Mr. Shridhar Rao.

During the period under review, following changes occurred in the Board of Directors of the Company:

Ms. Seema Salwan, who was appointed as Non-executive Independent Director on 04.04.2019, resigned on 02.08.2019; Mr. Devidas Kashinath Kambale was appointed as Non-executive Independent Director w.e.f 30.07.2019; Mr. Mohit Goel was appointed as Whole Time Director under the designation of CEO & Whole Time Director w.e.f 26.09.2019 in place of Mr. Sudhangshu S. Biswal; Mr. Shridhar Rao & Ms. Nishal Jain were appointed as Non-executive Independent Directors w.e.f 04.11.2019; Mr. Sudip Bandyopadhyay, Non-executive Independent Director has resigned w.e.f. 15.07.2019; Ms. Seema Prasad Avasarala, Non-executive Director has resigned w.e.f. 26.08.2019; Mr. Sudhangshu S. Biswal ceased to be Director w.e.f. 26.09.2019;

#### b) Board Meetings

During the FY 2019-20, your Board of Directors met six times i.e. on 27.05.2019, 14.08.2019, 05.09.2019, 26.09.2019, 13.11.2019 and 12.02.2020. The necessary quorum was present for all the meetings. The required details name of Directors, categories, attendance at Board Meetings & last Annual General Meeting ("AGM"), name of other listed entities in which he/she is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2020 are given herein below:

Name & Category of Director	Attendance at Meetings during FY 2019-20			No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2020		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity & Category of Directorship
	Board Meeting		Last AGM dated 26.09.2019	Public	Private	Chairman	Membership (Excluding Chairmanship)	
	No. of Meetings held after appointment	No. of Meetings Attended						
Mr. Rohtas Goel Chairman & Managing Director	6	6	yes	8	10	0	2	Nil
Mr. Mohit Goel CEO & Whole Time Director	3	2	NA	1	4	0	0	Nil
Mr. Gurnam Singh Non-Executive & Independent Director	6	6	yes	1	0	0	2	Nil
Mr. Devidas Kashinath. Kambale Non-Executive & Independent Director	5	5	yes	4	0	2	3	1.SANGHI INDUSTRIES LIMITED (Non-Executive & Independent) 2.LLOYDS METALS AND ENERGY LIMITED (Non-Executive & Independent)
Mr. Shridhar Rao Non-Executive & Independent Director	2	2	NA	1	0	0	0	Nil
Ms. Nishal Jain Non-Executive & Independent Director	2	2	NA	2	0	0	1	1. KAMDHENU LIMITED (Non-Executive & Independent)
Mr. Sudhangshu S. Biswal Executive Director under the designation of Whole Time Director	3	3	yes	NA	NA	NA	NA	NA (Not on Board as on 31.03.2020)
Mr. Sudip Bandyopadhyay Non-Executive & Independent Director	1	1	NA	NA	NA	NA	NA	NA (Not on Board as on 31.03.2020)
Ms. Seema Prasad Avasarala Non-Executive Non-Independent Director	2	1	NA	NA	NA	NA	NA	NA (Not on Board as on 31.03.2020)
Ms. Seema Salwan Non-Executive & Independent Director	1	1	NA	NA	NA	NA	NA	NA (Not on Board as on 31.03.2020)

**Notes:**

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

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

**c) Matrix setting out the Skills/Expertise/Competence of Board of Directors, pursuant to Regulation C(2)(h)(i) of Schedule V of SEBI (LODR) Regulations, 2015, as on March 31, 2020**

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

**d) Certification from Company Secretary in Practice**

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

**e) Details of shareholding of Board of Directors of Omaxe Limited as on 31.03.2020**

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

### 3. INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. All the Independent Directors of the Company as on 31.03.2020 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014.

A separate meeting of independent directors i.e. Mr. Sudip Bandyopadhyay, Mr. Gurnam Singh and Ms. Seema Salwan, was held on 27.05.2019 to, inter alia, to review the performance of non-independent directors, Chairman of the Company and the Board as a whole; To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board/Committee(s) that is necessary for the Board/Committee(s) to effectively and reasonably perform their duties.

#### i. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

### 4. COMMITTEES OF THE BOARD

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

- A. Audit Committee
- B. Nomination & Remuneration Committee

- C. Corporate Social Responsibility Committee
- D. Investor Grievances Cum Stakeholder Relationship Committee
- E. Risk Management Committee
- F. Other non-mandatory Committees

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

#### A. AUDIT COMMITTEE

##### (i) Composition, Meetings and Attendance

The composition of the Audit Committee of the Company is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015. As on 31.03.2020, the Audit Committee is comprised of three Directors, out of which Mr. Devidas Kashinath Kambale, Chairperson of the Committee and Mr. Gurnam Singh, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, member of Committee is Chairman & Managing Director of the Company. The Chairperson of Audit Committee was present at the Annual General Meeting held on 26.09.2019.

During the year under review, five meetings of Audit Committee were held on 27.05.2019, 14.08.2019, 26.09.2019, 13.11.2019 and 12.02.2020, the attendance of which is as under. The requisite quorum was present in all meetings.

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Devidas Kashinath. Kambale (Non-Executive & Independent Director)	Chairperson	4	4
Mr. Gurnam Singh (Non-Executive & Independent Director)	Member	5	5
Mr. Rohtas Goel (Chairman & Managing Director)	Member	5	5
Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Chairperson (ceased w.e.f. 15.07.2019)	1	1

**(ii) Brief description of terms of Reference**

The terms of reference of the Audit Committee include:

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



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

The Audit Committee shall mandatorily review the following information:

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

submitted to stock exchange(s) in terms of Regulation 32(1).

- b. Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## B. NOMINATION & REMUNERATION COMMITTEE

### (i) Composition, Meetings and Attendance

The constitution, scope and powers of the Nomination & Remuneration Committee (NRC) of the Board of Directors are in accordance with the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (LODR) Regulations. As on 31.03.2020, NRC is comprised of four Directors, out of which Mr. Gurnam Singh, Chairperson of the Committee, Mr. Devidas Kashinath Kambale, Member of the Committee and Ms. Nishal Jain, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, member of Committee is Chairman & Managing Director of the Company.

During the year under review, five meetings of NRC were held on 27.05.2019, 14.08.2019, 05.09.2019, 26.09.2019 and 12.02.2020, the attendance of which is as under. The requisite quorum was present in all meetings.

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson (w.e.f. 25.07.2019)	5	4
Mr. Rohtas Goel (Chairman & Managing Director)	Member	5	5
Mr. Devidas Kashinath. Kambale (Non-Executive & Independent Director)	Member	4	4
Ms. Nishal Jain (Non-Executive & Independent Director)	Member	1	1

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Seema Prasad (Avasarala Non-Executive Non-Independent Director)	Member	2	1
Mr. Sudip Bandyopadhyay (Non-Executive & Independent Director)	Chairperson (Resigned on 15.07.2019)	1	1

### (ii) Brief description of terms of Reference

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

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

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

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

### (iii) Remuneration Policy for Directors

The Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on periodical basis. The Remuneration Policy is in consonance with the existing Industry norms. The Policy on Appointment and Remuneration of Directors is annexed to this report. The same is also available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>

## C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### (i) Composition, Meetings and Attendance

As on 31.03.2020, the Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company consist of Five Directors out of which

Mr. Devidas Kashinath Kambale, Chairperson of the Committee, Mr. Gurnam Singh, Member of the Committee, Mr. Shridhar Rao, Member of Committee and Ms. Nishal Jain, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, Member of Committee is Chairman & Managing Director of the Company.

During the year under review, three meetings of CSR Committee were held on 27.05.2019, 14.08.2019 and 12.02.2020, the attendance of which is as under. The requisite quorum was present in all meetings.

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Devidas Kashinath. Kambale, Non-Executive & Independent Director	Chairperson (w.e.f. 12.02.2020)	2	2
Mr. Gurnam Singh, Non-Executive & Independent Director	Member (Chairperson till 12.02.2020)	3	3
Mr. Rohtas Goel, Chairman & Managing Director	Member	3	3
Mr. Shridhar Rao, Non-Executive & Independent Director	Member	1	1
Ms. Nishal Jain Non-Executive & Independent Director	Member	1	1
Mr. Sudip Bandyopadhyay, Non-Executive & Independent Director	Member	1	1

#### (ii) Brief description of terms of Reference

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

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

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

#### D. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE (IGSRC)

##### (i) Composition, Meetings and Attendance

The composition of the IGSR is in line with the provisions of the Companies Act, 2013 read with Regulation 20 of the SEBI (LODR) Regulations, 2015. As on 31.03.2020, the IGSR is comprised of three Directors, out of which i.e. Mr. Devidas Kashinath Kambale, Chairperson of the Committee and Mr. Gurnam Singh, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, member of Committee is Chairman & Managing Director of the Company.

During the year under review, one meeting of IGSR was held on 27.05.2019, the attendance of which is as under. The requisite quorum was present at the meeting.

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

**(ii) Brief description of terms of Reference**

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

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

**(iii) Shareholders' Grievances**

During the FY 2019-20, opening balance of the complaints was nil and 3 complaints were received from the shareholders, all of which were satisfactorily attended. Further, no valid transfer/ transmission of shares were pending as on March 31, 2020.

**E. RISK MANAGEMENT COMMITTEE**

**(i) Composition, Meetings and Attendance**

The composition of the Risk Management Committee is in line with Regulation 21 of the SEBI (LODR) Regulations, 2015. As on 31.03.2020, the Risk Management Committee is comprised of Five Members, out of which i.e. Mr. Devidas Kashinath Kambale, Chairperson of the Committee, Mr. Gurnam Singh, Member of the Committee and Mr. Shridhar Rao, Member of the Committee are Non-Executive & Independent Directors and Mr. Rohtas Goel, Member of Committee is Chairman & Managing Director of the Company and Mr. Arun Kumar Pandey, Member of the Committee is Chief Financial Officer of the Company.

During the year under review, one meeting of Risk Management Committee was held on 12.02.2020, the attendance of which is as under. The requisite quorum was present at the meeting.

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Devidas Kashinath. Kambale, Non-Executive & Independent Director	Chairperson	1	1
Mr. Gurnam Singh, Non-Executive & Independent Director	Member	1	1
Mr. Rohtas Goel, Chairman & Managing Director	Member	1	1
Mr. Shridhar Rao, Non-Executive & Independent Director	Member	1	1
Mr. Arun Kumar, Pandey, Chief Financial Officer	Member	1	1

**(ii) Brief description of terms of Reference**

The Risk Management Committee has been constituted to specifically to ensure that a risk management system is established,

implemented and maintained. The Committee shall be responsible for framing, implementing and monitoring the risk management plan, assign the roles and responsibilities in relation to enterprise risk management, ensuring that the chosen risk approach is aligned to the organizational vision, mission, strategy, goals and objectives etc. The policy on Risk Management of the Company is annexed to this report. The same is also available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.

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

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

- i. Finance, Legal and Administrative Committee:**  
The Committee comprises of five members as on March 31, 2020 viz;

- Mr. Rohtas Goel (Chairperson of the Committee)
- Mr. Sudhangshu S. Biswal
- Mr. Mohit Goel
- Mr. Jatin Goel
- Mr. Yogeshwar Prasad Rustogi

- ii. Share/Debtenture Transfer Committee:** The Committee comprises of three members as on March 31, 2020 viz;

- Mr. Rohtas Goel (Chairman of the Committee)
- Mr. Devidas Kashinath Kambale
- Mr. Jatin Goel

- iii. Registration Committee:** The Committee comprises of three members as on March 31, 2020 viz.

- Mr. Prakash Chand Joshi (Chairperson of the Committee)
- Ms. Shalini Barathi
- Mr. Alok Kumar Pandey

#### 5. GENERAL BODY MEETINGS:

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

Year	Venue	Date, Day & Time	Special Resolution Passed
<b>Annual General Meeting</b>			
2019-20	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 26, 2019 (Thursday) At 12:00 Noon	Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013;
2018-19	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	August 23, 2018 (Thursday) At 11.30 AM	<ol style="list-style-type: none"> <li>Issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Non-convertible Debentures and such other securities;</li> <li>Private Placement of Secured / Unsecured / Redeemable/ Non-Redeemable/ Convertible/ Non-Convertible / Listed/ Unlisted Debentures and/or other securities under Section 42 and 71 of Companies Act, 2013;</li> <li>Conversion of loan(s) into equity on occurrence of event of default, pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013</li> </ol>
2017-18	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 27, 2017 (Wednesday) At 11.00 AM	<ol style="list-style-type: none"> <li>Private Placement of Non-Convertible Debentures and/or other debt securities under Section 42 and 71 of the Companies Act 2013.</li> <li>Fresh limits of borrowings for a sum not exceeding Rs.3,000 Crores (Rupees Three Thousand Crores Only) (i.e. the Principal Amount) under Section 180(1)(c) of the Companies Act, 2013</li> </ol>

##### Extra-ordinary General Meeting

No Extra Ordinary General Meeting was held during the Financial Year 2019-20.



## 6. POSTAL BALLOT

No Postal Ballot was held during the Financial Year 2019-20

## 7. CREDIT RATINGS

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

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

Facilities	Rating	Remarks
Long-term Fund Based Bank Facilities-TL	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Fund Based Bank Facilities-TL (Proposed)	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Fund Based Bank Facilities- CC	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Non-Fund based Bank Facilities - BG	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term/Short-term Non-fund based Facilities – BG/LC	CARE BB+; Stable/CARE A4+ [Double B Plus; Outlook: Stable/ A Four Plus]	Revised from CARE BBB-; Negative/ CARE A3

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

The revision in ratings of Omaxe factor in the lower-than- envisaged project collection, its subdued bookings (although trending improvement in 9MFY20), continued slump in the real estate sector and rising input costs. The ratings also factors in the execution of large township projects having relatively higher turnaround time in comparison to Omaxe's debt maturity profile, therefore creating pressure on liquidity. The ratings continue to remain constrained on account of elevated debt level along with its dependence on debt refinancing, execution and saleability risk for ongoing projects along with new

launches. The rating also takes into cognizance the legal petition filed with National Company Law Tribunal (NCLT) by erstwhile Joint Managing Director - Mr. Sunil Goel against Mr. Rohtas Goel for malpractices and financial mismanagement in the company. However, the ratings continues to derive strength from promoter's experience in the real estate business, large land bank, improving average realization in sold spaces in FY19 & 9MFY20 and proven track record of timely execution of the projects.

## 8. DISCLOSURES

### a) Material Related Party Transactions

List of related parties and materially significant related-party transactions have been given in Note no. 50 of Significant Accounting Policies and Notes on Financial statements. However, there is no related party transaction which has potential conflict with the interests of Company at large. The Board of Directors laid down a policy on related party transactions, setting-out the manner how the Company will address related party transactions, including the material transactions based on the threshold limit applicable to such transactions in accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. The said policy is available on the website of the Company under the weblink <https://www.omaxe.com/investor/corporate-governance>.

### b) Dividend Distribution Policy

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

### c) Compliances, Strictures and Penalties

The Company has complied with various Rules and Regulations prescribed by the Stock Exchanges, SEBI and other statutory authorities relating to the capital markets as and when and to the extent it becomes applicable to the Company except with Regulation 17 with respect to composition of Board of Directors of the Company and Regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015. Further, no penalties or strictures have been imposed by them on the Company in the last three years except for the fine imposed by the Stock Exchanges (BSE & NSE) in respect of following:

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

### d) Whistle Blower Policy/ Vigil Mechanism

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

The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee during the Financial Year 2019-20.

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

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

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

The Company has Internal Complaints Committee (ICC) with Ms. Sulekha Mandahar (Presiding Officer), Mr. D.B.R. Srikanta (Member), Mr. Virender K Singhal (Member) and Ms. Sudha Sharma a member from a NGO, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as on 31.03.2020. All female employees are covered under the Policy. The Company prohibits any form of sexual harassment and any such incidence is immediately investigated and appropriate action taken in the matter against the offending employee(s) based on the nature and the seriousness of the offence. The Company has in place, a corporate policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as contained under 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013' and Rules made thereunder.

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

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

### g) Policy on Subsidiary

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

## 9. MEANS OF COMMUNICATION

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

All stock exchange disclosures and periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor grievance settlement among others are filed electronically on NSE & BSE Listing Centre.

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

## 10. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

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

## 11. PERFORMANCE EVALUATION

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

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

## 12. DETAILS OF REMUNERATION OF DIRECTORS

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and Senior Management in terms of the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations. The said Policy has been annexed to this Report. The details of remuneration/ sitting fees/commission paid to Board of Directors, for FY 2019-20 is as follows:

(Amount in Cr.)

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
Mr. Rohtas Goel, Chairman & Managing Director	0.42	-	-	0.42
Mr. Mohit Goel, CEO & Whole Time Director (w.e.f 26.09.2019)	0.22	-	-	0.22
Mr. Gurnam Singh, Independent Director	-	0.07	0.05	0.12
Mr. Devidas Kashinath Kambale, Independent Director (w.e.f. 30.07.2019)	-	0.05	0.03	0.08

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
Ms. Nishal Jain, Independent Director (w.e.f. 04.11.2019)	-	0.01	0.02	0.03
Mr. Shridhar Rao, Independent Director (w.e.f. 04.11.2019)	-	0.01	0.02	0.03
Mr. Sudhangshu S. Biswal, Whole Time Director (till 26.09.2019)	0.24	-	-	0.24
Mr. Sudip Bandyopadhyay, Independent Director (till 15.07.2019)	-	0.02	0.01	0.03
Ms. Seema Prasad Avasarala, Non-Executive & Non-Independent Director (till 26.08.2019)	-	0.01	0.02	0.03
Ms. Seema Salwan, Independent Director (till 02.08.2019)	-	0.01	0.02	0.03

In addition to above, royalty of Rs. 10 Lakh has been paid to Mr. Rohtas Goel for FY 2019-20.

### 13. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Executive Officer and the Chief Financial Officer of the Company have given compliance certificate, stating therein the matter prescribed under Part B of Schedule II of the said regulations. Copy of the Certificate is enclosed with the report.

In terms of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Chief Executive Officer and the Chief Financial Officer have also certified the quarterly financial results while placing the final results before the board.

### 14. PROMOTERS AND CONTROLLING GROUP

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

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

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

### 15. CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Practicing Company Secretaries, M/s A. K. Nandwani & Associates, Company Secretaries in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

### 16. GENERAL INFORMATION FOR SHAREHOLDERS

#### a. Annual General Meeting

**Date:** Thursday, 24th December, 2020

**Time:** 12.00 Noon (IST)

**Venue:** The Company will be conducting the meeting through Video Conferencing/ Other Audio Visual Means pursuant to the Ministry of Corporate Affairs Circulars dated 8 April 2020, 13 April 2020 and 5 May 2020, therefore, the venue of AGM shall be deemed to be the registered office of the Company. For further details please refer to the

Notice of the AGM.

**b. Financial Calendar 2020-21 (tentative and subject to change)**

First Quarterly Results	-	on or before September 14, 2020
Second Quarterly Results	-	on or before November 14, 2020
Third Quarterly Results	-	on or before February 14, 2021
Annual results	-	on or before July 30, 2021

**c. Date of Book Closure**

The date of Book Closure shall be December 19, 2020 to December 24, 2020 (Both days inclusive).

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

**i) PREFERENCE SHARES**

On or before 22.01.2021.

**ii) EQUITY SHARES**

The Board of Directors after considering the current scenario has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2020. Hence, payment date shall not be applicable.

**e. Listing on Stock Exchange**

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). The Company has paid annual listing fees for the FY 2019-20 to BSE & NSE. The Company has also paid the Annual Custody Fees to National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for the period under review.

**f. Equity Code on Stock Exchanges:**

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

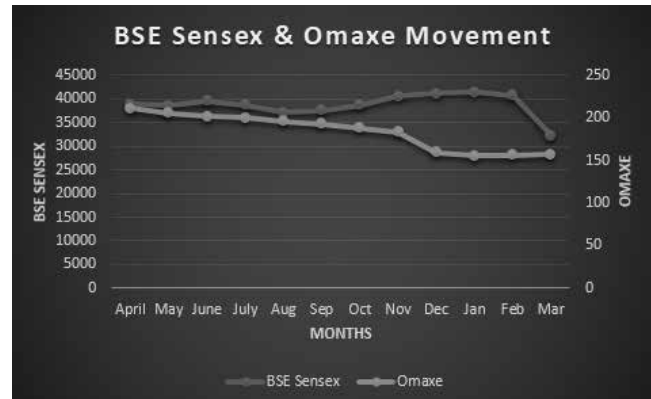
**g. Market Price Data:**

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

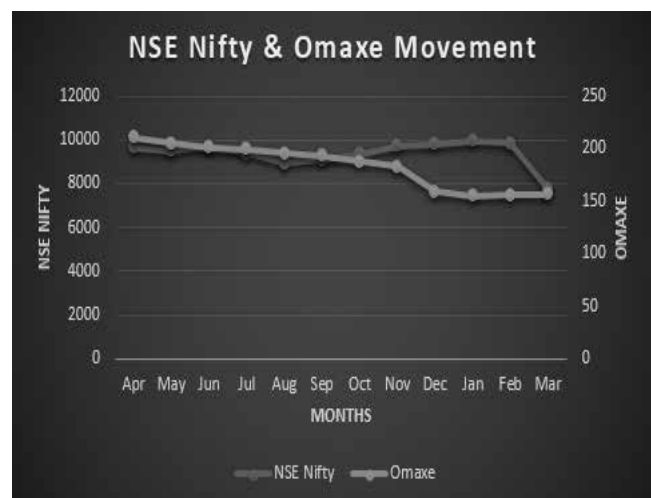
Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-19	218.20	206.00	217.65	205.05
May-19	210.85	200.95	210.45	200.80
Jun-19	206.45	198.5	206.80	199.40
Jul-19	202.90	194.65	202.65	195.15
Aug-19	206.00	190.00	202.50	193.45
Sep-19	197.95	185.30	197.30	185.40
Oct-19	193.30	182.85	201.00	183.00
Nov-19	188.80	178.90	192.00	180.35
Dec-19	191.50	144	194.55	143.95
Jan-20	160.05	151.00	179.95	151.20
Feb-20	165.35	145.00	180.00	149.70
Mar-20	184.25	150.50	176.00	150.60

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

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



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





### i. Unclaimed Dividend

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

F.Y.	Date of declaration of Dividend	Due date for transfer to IEPF
2012-13	September 26, 2013	November 4, 2020
2013-14	September 26, 2014	November 1, 2021
2014-15	September 29, 2015	November 4, 2022
2015-16	September 29, 2016	November 4, 2023
2016-17	September 27, 2017	November 2, 2024
2017-18	August 23, 2018	September 28, 2025
2018-19	September 26, 2019	November 1, 2026

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

### j. Unclaimed Shares & IPO Refund

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

Issues	Securities	As on April 1, 2019		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31st March, 2020	
		No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares	No. of Shareholders	No. of Shares
Fractional Bonus Issue	Ordinary Equity Shares	195	1251	nil	nil	195	1251

The Voting rights on the shares outstanding in the suspense account as on 31<sup>st</sup> March, 2020 shall remain frozen till the rightful owner of such shares claim the shares.

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

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

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

### l. Address for Correspondence by investors:

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

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

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

(Unit: Omaxe Limited)– Noble Heights, 1<sup>st</sup> Floor,  
Plot No. NH-2, C-1, Block, LSC, Near Savitri Market,  
Janakpuri, New Delhi-110058  
Tel No: +91 011-41410592, 93, 94  
E-mail id: delhi@linkintime.co.in  
Website: www.linkintime.co.in

- (ii) **Mr. Navin Jain, Vice President & Company Secretary** is the Compliance Officer as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Investors' complaint may also be addressed to him at the following address:

**Company Secretary**

Omaxe Limited  
Corporate Office: Omaxe House 7, Local Shopping  
Centre, Kalkaji, New Delhi-110019  
Ph. No: 011-41896680-85  
Email: secretarial\_1@omaxe.com

**m. Share Transfer System**

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

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

**n. Nomination Facility**

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

**o. Distribution of Shareholding by size as on March 31, 2020**

Range of Equity Shares	No. of Share-holders	Percentage	No. of Shares	Percent-age
Upto 500	47124	98.00%	2119826	1.16%
501- 1000	415	0.86%	276548	0.15%
1001- 2000	146	0.30%	207214	0.11%
2001- 3000	44	0.09%	111872	0.06%
3001 – 4000	29	0.06%	101180	0.06%
4001 – 5000	23	0.05%	107984	0.06%
5001 – 10000	70	0.15%	515587	0.28%
10001 & Above	234	0.49%	179460329	98.12%
<b>Total</b>	<b>48085</b>	<b>100.00%</b>	<b>182900540</b>	<b>100.00%</b>

**p. Shareholding Pattern as on March 31, 2020**

Code	Category of Shareholders	Number of shares	Percentage of Shares
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>		
	Indian	135629184	74.15%
	<b>Sub Total (A)</b>	<b>135629184</b>	<b>74.15%</b>
<b>(B)</b>	<b>Public Shareholding</b>		
<b>1</b>	<b>Institutions</b>		
	Mutual Funds	4517	0.00%
	Foreign Portfolio Investor	19622102	10.73%
	Financial Institutions / Banks	6788815	3.71%
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>		
	Central Government / State Government(s)	30	0.00%
<b>3</b>	<b>Non-Institutions</b>		
	<b>Individuals</b>		
	i. Individual shareholders holding nominal share capital upto Rs.2 Lakhs	3224851	1.76%
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	3913322	2.14%
	NBFC's registered with RBI	119289	0.07%
	Any Other (Specify)	13598430	7.43%
	<b>Sub Total (B)</b>	<b>47271356</b>	<b>25.85%</b>
	<b>GRAND TOTAL (A) + (B)</b>	<b>182900540</b>	<b>100.00%</b>

**q. Dematerialisation of shares and liquidity**

The shares of the Company are tradable compulsorily in demat form and are available for trading in the depository systems of both National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). As on March 31, 2020 99.99% of the Company's total share capital was held in dematerialized form.

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

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

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

**s. Plant Locations**

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

The Registered Office of the Company is located at:

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

**17. OTHER REQUIREMENTS UNDER SEBI (LODR) REGULATIONS, 2015**

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

**I. Non-Executive Chairman's Office:**

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

All Independent Directors are appointed/ re- appointed

in accordance with guidelines determined by the Board from time to time. Further, all the Independent Directors of the Company possess good qualifications and experience which is very useful to the Company and they contribute effectively to the Company in their capacity as Independent Directors of the Company.

**II. Nomination and Remuneration Committee:**

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

**III. Position of Chairman & Managing Director; Chief Executive Officer**

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

**IV. Shareholders' Rights:**

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

**V. Audit Qualifications/ Remarks**

As explained in Board's Report.

**VII. Reporting of Internal Auditor**

The Internal Auditor directly reports to Audit Committee.

**VIII.Fee of Statutory Auditors**

The total fees to Statutory Auditors, pursuant to clause 10(k) of the Part C of schedule-V of SEBI (LODR) Regulations, 2015 is available under Note 43 of Consolidated Financial Statements of Company FY 2019-20.

## 18. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct for all the Board Members, Senior Management personnel and designated personnel of the Company. The Code of Conduct has been posted on the website of the Company i.e. <https://www.omaxe.com/investor/corporate-governance>. All Board Members, Senior Management personnel and designated personnel have affirmed their compliance with the said Code of Conduct for the FY 2019-20. The declaration to this effect duly signed by Mr. Mohit Goel, Chief Executive Officer & Whole Time Director, is given hereunder:

### **DECLARATION UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

*I, Mohit Goel, Chief Executive Officer of the Company confirm the compliance of this Code of Conduct by myself and other members of the Board of Directors, Senior Managerial personnel and designated personnel as affirmed by them individually.*

For **Omaxe Limited**

sd/-

**Mohit Goel**

**CEO & Whole Time Director**

## POLICY ON SUBSIDIARIES

### 1. Introduction

This Policy will be applicable to the Company effective 1 October 2014. This Policy is in terms of Clause 49 of the Listing Agreement with the Stock Exchanges.

### 2. Policy Objective

To determine the Material Subsidiaries of Omaxe Limited and to provide the governance framework for such subsidiaries.

### 3. DEFINITIONS

“**Audit Committee or Committee**” means “Audit Committee” constituted by the Board of Directors of the Company, from time to time, under provisions of Listing Agreement with the Stock Exchanges and Companies Act, 2013.

“**Board of Director**” or “**Board**” means the Board of Directors of Omaxe Limited, as constituted from time to time.

“**Company**” means a company incorporated under the Companies Act, 2013 or under any previous company law.

“**Independent Director**” means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges as may be amended from time to time.

“**Policy**” means Policy on Subsidiaries.

**Non Listed Indian Subsidiary** shall mean a subsidiary which is not listed on any Stock Exchange in India

**Material Non Listed Indian Subsidiary** shall mean a Material Subsidiary which is incorporated in India whose income or net worth exceed 10% of the Consolidated income or net worth respectively, of the Listed Holding Company and its subsidiary in the immediately preceding accounting year and is not listed on the Indian Stock Exchanges, as defined under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges as may be amended from time to time.

“**Significant Transaction or Arrangement**” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total

expenses or total assets or total liabilities, as the case may be, of the material unlisted subsidiary for the immediately preceding accounting year as defined under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges as may be amended from time to time.

“**Subsidiary**” shall be as defined under the Companies Act, 2013 and the Rules made thereunder.

### 4. Policy

1. A subsidiary shall be a **Material Subsidiary**, if any of the following conditions are satisfied:
  - a. Whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year or;
  - b. Such other criteria as may be defined under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, amended from time to time.
2. One **Independent Director** of the Company shall be a director on the Board of the Material Non Listed Indian Subsidiary Company. However, the term “material unlisted subsidiary” shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
3. The Audit Committee of Board of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary Company on an annual basis.
4. The minutes of the Board Meetings of the Unlisted Subsidiary Companies shall be placed before the Board of the Company on an half yearly basis.
5. The management shall on a quarterly basis bring to the attention of the Board of Directors of the Company, a statement of all Significant Transactions and Arrangements entered into by the unlisted subsidiary company.
6. Audit Committee shall periodically review any Significant/material transaction/event including any



show cause notice, litigations, procedures, orders, claims etc. affecting the business of the Company or material impact on the performance of the Company.

7. The management shall present to the Audit Committee annually the list of such subsidiaries together with the details of the materiality defined herein. The Audit Committee shall review the same and make suitable recommendations to the Board including recommendation for appointment of Independent Director in the Material Non Listed Indian Subsidiary.

**5. Disposal of Material Subsidiary**

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

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

**6. Disclosures**

Policy for determining subsidiaries shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.

## POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTOR(S)

This **Policy on Appointment and Remuneration of Director(s)** (the “ARD Policy”) applies to the Directors of Omaxe Limited (the “Company”).

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

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 1. Purpose

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

### 2. Appointment policy for Director(s)

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

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

Personal specifications:

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

Having continuous professional development to refresh knowledge and skills

### 3. Letters of Appointment

Each Director shall be issued a letter of appointment

with the Company containing the terms of appointment and the role assigned in the Company.

### 4. Remuneration policy for Director(s)

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on periodical basis. The remuneration policy is in consonance with the existing Industry norms. The tenure of office of the Managing Director, Joint Managing Director and Whole Time Director is for certain period from their respective dates of appointments and can be terminated by either party by giving proper notice in writing. The overall remuneration to Managerial Personnel is in terms of Section 197 of the Companies Act, 2013.

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

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

Further, Non Executive Independent Director(s) are entitled, within the overall limit approved by the shareholders, commission not exceeding 1% of the net profits of the Company. Currently, the Non Executive Independent Directors are paid for a commission of Rs. 5,00,000/- per annum.

#### Service Contract, Severance Fees and Notice Period

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

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

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To  
The Members of  
**OMAXE LIMITED**  
**CIN: L74899HR1989PLC051918**  
**Registered Office Address: -** Shop No-19-B, First Floor  
Omaxe Celebration Mall, Sohna Road, Gurgaon,  
Haryana-122001, India.

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

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the board of the company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr No.	Name of the Directors	DIN	Date of Appointment in the Company
1.	ROHTAS GOEL	00003735	08/03/1989
2.	MOHIT GOEL	02451363	26/09/2019
3.	DEVIDAS KASHINATH KAMBALE	00020656	30/07/2019
4.	GURNAM SINGH	08357396	12/02/2019
5.	NISHAL JAIN	06934656	04/11/2019
6.	SHRIDHAR RAO	08600252	04/11/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **VKC & ASSOCIATES**  
(Company Secretaries)

Sd/-  
**CS Mohit K Dixit**  
Partner  
ACS: 49021  
COP: 17827  
UDIN: A049021B000503420

**July 29, 2020**  
**Noida**

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of Omaxe Limited

We have examined the compliance of conditions of Corporate Governance by OMAXE LIMITED for the year ended March 31, 2020 for the purpose of issuing this certificate as stipulated in Regulation 34(3) read with para E of Schedule V of SEBI (Listing Obligation and Disclosure requirements), Regulation, 2015. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance to the extent applicable to the Company. It is neither an Audit nor an expression of opinion on the future viability of the Company.

On the basis of information obtained with limited available resources due to COVID 19, in our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under the relevant applicable regulations of SEBI (Listing Obligation and Disclosure requirements), Regulation, 2015.

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

**For A. K. NANDWANI & ASSOCIATES**  
**(Company Secretaries)**

Place: New Delhi  
Date: 29.07.2020

Sd/-  
**Kavita**  
**Partner**  
**Membership No. FCS 9115**  
**C.P. NO.:10641**  
**UDIN: F009115B000577496**

## CEO/ CFO CERTIFICATE

### The Board of Directors

#### Omaxe Limited

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

Dear Sir,

We hereby certify the following that:

- a) We have reviewed financial results for the quarter and year ended March 31, 2020 and that to the best of our knowledge and belief:
  - i. these results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations and accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2020, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.
- e) We have indicated to the auditors and the Audit committee:
  - i. significant changes in internal control including internal Financial controls over financial reporting during the quarter and year ended March 31, 2020, if any;
  - ii. significant changes in accounting policies during the quarter and year ended March 31, 2020 and that the same have been disclosed in the notes to the financial results, if any; and
  - iii. instances, if any, of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Omaxe Ltd.**

Sd/-

**Mohit Goel**

Chief Executive Officer & Whole Time Director

**For Omaxe Ltd.**

Sd/-

**Arun Kumar Pandey**

Chief Financial Officer



**STANDALONE  
FINANCIAL STATEMENTS  
2019-20**

## INDEPENDENT AUDITORS' REPORT

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **Omaxe Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to Standalone Financial Statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2020, and loss after tax (including other comprehensive income), changes in equity and its cash flows for the year then ended.

#### Basis for Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the

provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Emphasis of Matter

We draw attention to note no. 49 to standalone financial statements which describes the management's assessment of impact of outbreak of Covid-19 on business operations of the company. The management of the company have concluded that no adjustments are required to be made in financial statements as it does not impact current financial year, however, various preventive measures taken by Government are still in force leading to highly uncertain economic environment, therefore, the management's assessment of impact on subsequent period is highly dependent on situations/circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on customer, associates, contractors, vendors etc.

Our opinion is not modified in respect of this matter.

#### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of the most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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><b><u>Revenue recognition</u></b></p> <p>The application of Ind AS 115 accounting standard involves certain key judgment's relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Notes 27 to the Standalone Financial Statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"> <li>• Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation.</li> <li>• On selected samples, we tested that the revenue recognition is in accordance with accounting standards by <ul style="list-style-type: none"> <li>i) Reading, analyzing and identifying the distinct performance obligations in real estate projects.</li> <li>ii) Comparing distinct performance obligations with that identified and recorded.</li> <li>iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue.</li> <li>iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.</li> </ul> </li> </ul>
2	<p><b><u>Pending Income Tax cases</u></b></p> <p>The Company has pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 37 and 39 to the Standalone Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands on the Company and discussed with the Company's in house tax team regarding sustainability of Company's claim before various income tax/ appellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate management position on these tax demands.</p>
3	<p><b><u>Liability for Non-performance of real estate agreements/ civil law suits against the Company</u></b></p> <p>The Company may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Company for specific performance of the land agreement, the liability on account of these, if any have not been estimated and disclosed as contingent liability.</p> <p>Refer Notes 37 to the Standalone Financial Statements</p>	<p>We obtained details/ list of pending civil cases and also reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreement and discussed with the legal team of the Company to evaluate management position.</p>

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

### Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but

does not include the standalone financial statements and our auditor's report thereon. The other information is expected to make available to us after the date of audit report.

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

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

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

#### **Management's Responsibility for the Standalone Financial Results**

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability



to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in

the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **BSD & Co**

*Chartered Accountants*

Firm's Registration No: 000312S

Sd/-

Prakash Chand Surana

Partner

Membership No: 010276

UDIN: **20010276AAAAAO1131**

Place: New Delhi

Date: 29th July 2020

## Annexure I to Independent Auditors' Report

### (Referred to in paragraph 2 under "Report on other Legal and Regulatory Requirements section of our report to the members of Omaxe Limited of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets.
- (c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory includes land, completed real estate projects, projects in progress, construction material, development and other rights in identified land. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has granted loans (secured or unsecured) to companies covered in the register maintained under Section 189 of the Act.
- (a) The terms and conditions on which loans has been granted to the companies covered in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
- (b) There are no overdue amounts in respect of loan granted to the companies covered in the register maintained under Section 189 of the Act, as the loans granted are repayable on demand and the demand for repayment have not been made.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. In our opinion and according to the information and explanations given to us, the Company has accepted deposits, in respect of which, directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and rules framed there under, to the extent applicable, have been complied with.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues have not been deposited regularly during the year with the appropriate authorities and was deposited with *substantial delays and the 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 and deposited subsequent to balance sheet are as under:-*

(Rupees in Crore)

Nature of statutory dues	Amount outstanding as at 31 <sup>st</sup> March 2020 for a period of more than 6 months from the date they became payable	Amount deposited subsequent to 31 <sup>st</sup> March 2020	Amount remaining still unpaid till the date of approval of the Standalone Financial Statements
TDS	1.90	1.90	-
DDT	0.73	0.73	-

- (b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31<sup>st</sup> March 2020 on account of any dispute except the followings:-

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding (Rs. in crore)
Income Tax Act, 1961	Income Tax	2006-07	High Court	0.97
Income Tax Act, 1961	Income Tax	2009-10, 2010-11	Income Tax Appellate Tribunal, New Delhi	7.72
Income Tax Act, 1961	Income Tax	2011-12 to 2015-16	Commissioner of Income Tax(A), New Delhi	14.07
Income Tax Act, 1961	Income Tax penalty	2008-09, 2009-10	Commissioner of Income Tax(A), New Delhi	1.88
Income Tax Act, 1961	TDS	2013-14 to 2016-17	Commissioner of Income Tax(A), New Delhi	1.20
Delhi VAT ACT, 2005	Sales Tax	2005-06 & 2006-07	Joint/ Deputy Commissioner of Trade & Taxes, Delhi	11.14
Haryana VAT 2003	Sales Tax	2014-15	Chandigarh High Court	21.81
Haryana VAT 2003	Sales Tax	-	Joint Commissioner Appeal, Commercial Tax Office, Faridabad, Haryana	3.83
Rajasthan VAT Act, 2003	Sales Tax	2007-08, 2008-09, 2010-11 & 2013-14	Assistant Commissioner Tax Officer Bhiwadi	0.06
Finance Act, 1994	Service Tax	2010-11 to 2012-13	Commissioner (Appeals)	1.81
Finance Act, 1994	Service Tax	July 2012 to March 2016	Commissioner (Appeals)	6.76

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks, financial institutions and debenture holders as at the balance sheet date except as under:-

(Rupees in Crore)

S. No.	Name of Lender	Amount of Default as at 31st March, 2020		Period of Default (in No. of days)		Default Amount deposited subsequent to 31st March 2020		Default outstanding as on signing of Balance Sheet i.e. 29th July, 2020	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1	IFCI Venture Capital Funds Limited	0.61	0.09	32	32	0.61	0.09	-	-
2	Venus India Asset Finance Limited	0.83	-	32	-	0.83	-	-	-

- ix. According to the information and explanations given to us, the term loans were generally applied for the purpose for which those are raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided

for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details of related party transactions have been disclosed in the standalone financial

statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

**For BSD & Co**

*Chartered Accountants*

Firm Registration No: 000312S

Sd/-

Prakash Chand Surana

*(Partner)*

Membership No: 010276

UDIN: **20010276AAAAAO1131**

Place: New Delhi

Date: 29<sup>th</sup> July 2020



## Annexure II to Independent Auditors' Report

**(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Omaxe Limited of even date)**

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

We have audited the internal financial controls over financial reporting of **Omaxe Limited** ("the Company") as at 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

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

and maintained and if such controls operated effectively in all material respects.

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

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

### Meaning of Internal Financial Controls over Financial Reporting

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

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

### Limitations of Internal Financial Controls over Financial

## Reporting

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial

controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-  
Prakash Chand Surana  
*Partner*  
Membership No: 010276  
UDIN: **20010276AAAAAO1131**

Place: New Delhi  
Date: 29<sup>th</sup> July 2020

## STANDALONE BALANCE SHEET AS AT 31 MARCH 2020

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	1	490.76	504.23
b) Rights of use assets	2	162.39	-
c) Other Intangible Assets	3	0.10	0.20
d) Financial Assets			
i) Investments	4	294.04	289.87
ii) Loans	5	9.46	8.34
iii) Other Financial Assets	6	33.70	35.47
e) Deferred Tax Assets (net)	7	131.06	253.54
f) Non-Current Tax Asset (net)	7A	114.48	98.49
g) Other Non-Current Assets	8	3.14	2.52
		<b>1,239.13</b>	<b>1,192.66</b>
<b>Current Assets</b>			
a) Inventories	9	2,383.00	2,619.68
b) Financial Assets			
i) Trade Receivables	10	220.06	228.54
ii) Cash and Cash Equivalents	11	13.83	35.21
iii) Other Bank Balances	12	161.80	168.15
iv) Loans	13	1,124.49	276.12
v) Other Financial Assets	14	764.59	1,588.16
c) Other Current Assets	15	225.99	270.08
		<b>4,893.76</b>	<b>5,185.94</b>
<b>TOTAL ASSETS</b>		<b>6,132.89</b>	<b>6,378.60</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	16	182.90	182.90
b) Other Equity		1,308.41	1,406.96
		<b>1,491.31</b>	<b>1,589.86</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	17	409.53	431.18
ii) Lease Liabilities		129.50	-
iii) Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and Small enterprises		1.89	5.41
iv) Other Financial Liabilities	19	35.32	31.02
b) Other Non-Current Liabilities	20	4.65	5.96
c) Provisions	21	12.52	13.20
		<b>593.41</b>	<b>486.77</b>
<b>Current liabilities</b>			
a) Financial Liabilities			

Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
i) Borrowings	22	152.17	161.54
ii) Lease Liabilities		49.07	-
iii) Trade Payables	23		
Total outstanding dues of micro enterprises and small enterprises		14.33	10.98
Total outstanding dues of creditors other than micro enterprises and Small enterprises		411.14	435.01
iv) Other Financial Liabilities	24	655.38	723.81
b) Other Current Liabilities	25	2,765.32	2,970.05
c) Provisions	26	0.76	0.58
		<b>4,048.17</b>	<b>4,301.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,132.89</b>	<b>6,378.60</b>

Significant accounting policies  
Notes on financial statements

A  
1 - 52

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>REVENUE</b>			
Revenue from Operations	27	779.59	768.04
Other Income	28	143.49	160.05
<b>TOTAL INCOME</b>		<b>923.08</b>	<b>928.09</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	264.64	450.45
Changes in Inventories of Finished Stock & Projects in Progress	30	252.75	72.98
Employee Benefits Expense	31	51.15	60.27
Finance Costs	32	201.37	224.12
Depreciation and Amortization Expense	33	66.69	6.78
Other Expenses	34	57.21	71.82
<b>TOTAL EXPENSES</b>		<b>893.81</b>	<b>886.42</b>
<b>Profit Before Tax</b>		<b>29.27</b>	<b>41.67</b>
Tax Expense	35	123.62	18.53
<b>Profit/(Loss) For The Year (A)</b>		<b>(94.35)</b>	<b>23.14</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(0.07)	(0.29)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		0.02	0.10
2) Items that will be reclassified to Statement of Profit or Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		0.22	-
Tax on Above Item		(0.05)	-
<b>Total Other Comprehensive Income/(Loss) (B)</b>		<b>0.12</b>	<b>(0.19)</b>
<b>Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)</b>		<b>(94.23)</b>	<b>22.95</b>
Earning Per Equity Share-Basic & Diluted (In Rupees)	36	<b>(5.16)</b>	<b>1.27</b>

Significant accounting policies

A

Notes on financial statements

1 - 52

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-

**Prakash Chand Surana**Partner  
M. No.010276

Place: New Delhi

Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

Sd/-

**Rohtas Goel**DIN: 00003735  
Chairman and Managing Director

Sd/-

**Arun Kumar Pandey**

Chief Financial Officer

Sd/-

**Mohit Goel**DIN: 02451363  
Chief Executive Officer and Whole Time Director

Sd/-

**Navin Jain**

Company Secretary



## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

### A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
<b>Balance as at 1 April 2018</b>	182,900,540	182.90
Changes in equity share capital during 2018-19	-	-
<b>Balance as at 31 March 2019</b>	<b>182,900,540</b>	<b>182.90</b>
<b>Balance as at 1 April 2019</b>	182,900,540	182.90
Changes in equity share capital during 2019-20	-	-
<b>Balance as at 31 March 2020</b>	<b>182,900,540</b>	<b>182.90</b>

### B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited						
	Equity Component of Compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income		
		Securities Premium	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
<b>Balance as at 1 April 2018</b>	<b>225.22</b>	<b>499.61</b>	<b>644.22</b>	<b>374.22</b>	<b>(2.15)</b>	<b>0.71</b>	<b>1,741.83</b>
Transitional impact of adoption of INDAS 115			(353.84)				(353.84)
Profit for the year	-	-	23.14	-	-	-	23.14
Other Comprehensive Income	-	-	-	-	(0.19)	-	(0.19)
<b>Transactions with owners in their capacity as owners :</b>							
Dividends	-	-	(3.26)	-	-	-	(3.26)
Tax on dividends	-	-	(0.72)	-	-	-	(0.72)
Transfer in/out General Reserve	-	-	(10.00)	10.00	-	-	-
<b>Balance as at 31 March 2019</b>	<b>225.22</b>	<b>499.61</b>	<b>299.54</b>	<b>384.22</b>	<b>(2.34)</b>	<b>0.71</b>	<b>1406.96</b>
<b>Balance as at 1 April 2019</b>	<b>225.22</b>	<b>499.61</b>	<b>299.54</b>	<b>384.22</b>	<b>(2.34)</b>	<b>0.71</b>	<b>1406.96</b>
Transitional impact of adoption of INDAS 116			(0.31)				(0.31)
Profit/(Loss) for the year	-	-	(94.35)	-	-	-	(94.35)
Other Comprehensive Income	-	-	-	-	(0.05)	0.17	0.12
<b>Transactions with owners in their capacity as owners :</b>							
Dividends	-	-	(3.28)	-	-	-	(3.28)
Tax on dividends	-	-	(0.73)	-	-	-	(0.73)
<b>Balance as at 31 March 2020</b>	<b>225.22</b>	<b>499.61</b>	<b>200.87</b>	<b>384.22</b>	<b>(2.39)</b>	<b>0.88</b>	<b>1,308.41</b>

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rupees in Crore)

		Year Ended 31 March 2020	Year Ended 31 March 2019
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Profit for the year before tax</b>	<b>29.27</b>	<b>41.67</b>
	Adjustments for :		
	Depreciation and amortization expense	67.80	7.90
	Interest income	(139.54)	(153.38)
	Dividend reinvested	(0.02)	(0.01)
	Interest and finance charges	224.21	282.33
	Bad debts	32.16	2.41
	Provision for doubtful trade receivable, deposits and advances	5.32	13.75
	Liabilities no longer required written back	(0.53)	(1.11)
	Loss/(profit) on sale/ discarded of fixed assets	6.56	(0.74)
	Maintenance Income	(2.34)	(2.89)
	<b>Operating profit before working capital changes</b>	<b>222.89</b>	<b>189.93</b>
	<b>Adjustments for working capital</b>		
	Inventories	236.68	80.38
	Trade receivable	8.48	380.84
	Loans and advances	(849.64)	(143.32)
	Other financial assets	952.01	(1,225.99)
	Other non-financial assets	41.68	1,346.88
	Trade payable, other liabilities and provisions	(279.78)	(339.11)
		<b>109.43</b>	<b>99.68</b>
	<b>Net cash flow from operating activities</b>	<b>332.32</b>	<b>289.61</b>
	Direct tax paid	17.06	18.19
	<b>Net cash generated from Operating activities (A)</b>	<b>315.26</b>	<b>271.42</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets (including Capital work in progress)	(5.42)	(11.64)
	Sale of fixed assets	4.82	4.29
	Purchase of investments	(3.94)	(0.35)
	Movement in other bank balances	6.14	(11.15)
	Realisation of receivable against sale of investments	-	0.31
	Interest received	9.71	154.94
	<b>Net cash generated from /(used in) investing activities (B)</b>	<b>11.31</b>	<b>136.40</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Dividend and dividend distribution tax paid	(3.24)	(4.29)
	Repayment of lease liability including interest	(76.58)	-
	Interest and finance charges paid	(179.98)	(226.97)
	Repayment of borrowings	(431.00)	(637.11)
	Proceeds from borrowings	342.85	442.33
	<b>Net cash (used in)/generated from Financing activities (C )</b>	<b>(347.95)</b>	<b>(426.04)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(21.38)</b>	<b>(18.22)</b>
	<b>Opening balance of cash and cash equivalents</b>	<b>35.21</b>	<b>53.43</b>
	<b>Closing balance of cash and cash equivalents</b>	<b>13.83</b>	<b>35.21</b>

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand	2.15	2.12
Balance with banks	10.54	28.84
Cheques on hand	1.12	4.22
Fixed deposits with banks, having original maturity of three months or less	0.02	0.03
<b>Cash and cash equivalents at the end of the year</b>	<b>13.83</b>	<b>35.21</b>

#### RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2020	Year Ended 31 March 2019
Cash and cash equivalents at the end of the year as per above	13.83	35.21
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.24	0.21
Add: Fixed deposits with banks (lien marked)	161.56	167.94
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>175.63</b>	<b>203.36</b>

#### DISCLOSURE AS REQUIRED BY INDAS 7

##### Reconciliation of liabilities arising from financing activities

(Rupees in Crore)

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

(Rupees in Crore)

31-Mar-2019	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	100.63	(0.34)	0.00	100.29
Long term secured borrowings	620.58	(128.40)	6.56	498.74
Short term unsecured borrowings	69.19	(6.69)	(1.25)	61.25
Long term unsecured borrowings	264.65	(59.35)	8.56	213.86
<b>Total liabilities from financial activities</b>	<b>1,055.05</b>	<b>(194.78)</b>	<b>13.87</b>	<b>874.14</b>

Significant accounting policies (refer note A)

The accompanying notes form an integral part of standalone financial statements

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary

Place: New Delhi

Date: 29<sup>th</sup> July, 2020

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

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

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

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

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

The financial statements for the year ended 31 March 2020 were authorised and approved for issue by the Board of Directors on 29<sup>th</sup> July, 2020.

**(ii) Revenue Recognition**

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

**(a) Real estate projects**

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

**1. Identification of contract with customers:-**

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

met:

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

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.
- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.
- The goods or services that is promised to a customer is distinct if both the following criteria are met:
  - The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer ( i.e. the goods or services are capable of being distinct) and

- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e the goods or services are distinct within the context of the contract.

3 Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

The real estate properties are transferred when (or as) the customer obtains control of the property.

4 Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.

5 Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6 Recognition of revenue when (or as) the company satisfies a performance obligation:

Performance obligation is satisfied over time or at a point in time

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or

- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

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

**(b) Project Management Fee**

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

**(c) Interest Income**

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

**(d) Income from trading sales**

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

**(e) Dividend income**

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

**(iii) Borrowing Costs**

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other



borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) **Property, Plant and Equipment**

**Recognition and initial measurement**

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

**Subsequent measurement (depreciation and useful lives)**

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

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

**De-recognition**

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

(v) **Intangible Assets**

**Recognition and initial measurement**

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

**Subsequent measurement (amortization and useful lives)**

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

(vi) **Impairment of Non-Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) **Financial Instruments**

(a) **Financial assets**

**Initial recognition and measurement**

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

**Subsequent measurement**

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

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

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

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

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

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

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

##### **Subsequent measurement**

Subsequent to initial recognition, these

liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

#### **De-recognition of financial liabilities**

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

#### **(c) Compound financial instrument**

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

#### **(d) Financial guarantee contracts**

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

**(e) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 47 details how the Company determines whether there has been a significant increase in credit risk.

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

**(f) Offsetting of financial instruments**

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

**(viii) Fair value measurement**

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

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

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in

its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

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

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

**(ix) Inventories and Projects in progress****(a) Inventories**

- (i) Building material and consumable stores are valued at lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost and net realisable value. Cost is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project

under construction.

- (iv) Completed real estate project for sale is valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.
- (v) Stock in trade is valued at lower of cost and net realisable value.

**(b) Projects in progress**

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

**(x) Foreign currency translation**

**(a) Functional and presentation currency**

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

**(b) Foreign currency transactions and balances**

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

**(xi) Retirement benefits**

- i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.
- ii. The Company is having Group Gratuity Scheme

with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with INDAS-19.

- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with INDAS-19.
- iv. Actuarial gains/loss resulting from re-measurement of the liability/asset are included in other comprehensive income.

**(xii) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(xiii) Earnings per share**

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

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**(xiv) Leases**

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

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

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

is further reduction in measurement of lease liability, the company recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

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

**(xv) Income Taxes**

- i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity).
- ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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

**(xvi) Cash and Cash Equivalent**

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

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

**Significant management judgements**

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

**Estimation of uncertainty related to Global Health Pandemic from COVID-19**

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

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

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

**Estimation of uncertainty**

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

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

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

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

**(c) Provisions**

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

**(d) Inventories**

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

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

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

**(e) 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.

**(f) 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.

**(g) Classification of assets and liabilities into current and non-current**

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery ^	Office Equipment	Furniture and Fixtures	Vehicles *	Computers	Total
<b>Gross carrying amount</b>								
Balance as at 1 April 2018	482.00	4.28	5.87	2.80	5.29	15.20	2.71	518.15
Additions	-	-	2.64	1.25	0.87	5.77	0.96	11.49
Disposals	(2.76)	-	(1.12)	(0.08)	(0.23)	(2.48)	(1.10)	(7.77)
<b>Balance as at 31 March 2019</b>	<b>479.24</b>	<b>4.28</b>	<b>7.39</b>	<b>3.97</b>	<b>5.93</b>	<b>18.49</b>	<b>2.57</b>	<b>521.87</b>
<b>Balance as at 1 April 2019</b>								
Balance as at 1 April 2019	479.24	4.28	7.39	3.97	5.93	18.49	2.57	521.87
Additions	-	-	0.74	0.45	0.43	3.23	0.58	5.43
Disposals	(10.71)	-	(0.88)	(0.02)	(0.28)	(1.70)	(0.01)	(13.60)
<b>Balance as at 31 March 2020</b>	<b>468.53</b>	<b>4.28</b>	<b>7.25</b>	<b>4.40</b>	<b>6.08</b>	<b>20.02</b>	<b>3.14</b>	<b>513.70</b>
<b>Accumulated depreciation</b>								
Balance as at 1 April 2018	-	0.80	1.98	1.12	3.07	5.71	1.51	14.19
Depreciation charge during the year	-	0.22	1.12	0.90	0.76	3.81	0.87	7.68
Disposals	-	-	(0.78)	(0.09)	(0.13)	(2.18)	(1.05)	(4.23)
<b>Balance as at 31 March 2019</b>	<b>-</b>	<b>1.02</b>	<b>2.32</b>	<b>1.93</b>	<b>3.70</b>	<b>7.34</b>	<b>1.33</b>	<b>17.64</b>
<b>Balance as at 1 April 2019</b>								
Balance as at 1 April 2019	-	1.02	2.32	1.93	3.70	7.34	1.33	17.64
Depreciation charge during the year	-	0.19	1.11	0.84	0.69	3.89	0.80	7.52
Disposals	-	-	(0.62)	(0.02)	(0.21)	(1.36)	(0.01)	(2.22)
<b>Balance as at 31 March 2020</b>	<b>-</b>	<b>1.21</b>	<b>2.81</b>	<b>2.75</b>	<b>4.18</b>	<b>9.87</b>	<b>2.12</b>	<b>22.94</b>
<b>Net carrying amount as at 31 March 2020</b>	<b>468.53</b>	<b>3.07</b>	<b>4.44</b>	<b>1.65</b>	<b>1.90</b>	<b>10.15</b>	<b>1.02</b>	<b>490.76</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>479.24</b>	<b>3.26</b>	<b>5.07</b>	<b>2.04</b>	<b>2.23</b>	<b>11.15</b>	<b>1.24</b>	<b>504.23</b>

# Land Rs. 100.00 crore (100.00 crore) is mortgaged against borrowing (refer note 17.3)

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

\* Vehicles are hypothecated against the vehicle loan (refer note: 17.3)

Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	1.11	1.12
- Statement of profit & loss (refer note 33)	6.41	6.56
<b>Total</b>	<b>7.52</b>	<b>7.68</b>

## Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying value as at 01 April, 2019 upon adoption of INDAS 16</b>	2.65
Add: Right of use assets added during the year	219.92
Less: i) Depreciation on right of use assets	60.18
(ii) Impairment losses	-
<b>Net Carrying value as at 31<sup>st</sup> March, 2020</b>	<b>162.39</b>

## Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2018</b>	<b>2.13</b>
Additions	0.14
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.27</b>
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2019</b>	<b>2.27</b>
Additions	-
Disposals	-
<b>Balance as at 31 March 2020</b>	<b>2.27</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2018</b>	<b>1.85</b>
Charge for the year	0.22
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.07</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2019</b>	<b>2.07</b>
Charge for the year	0.10
Disposals	-
<b>Balance as at 31 March 2020</b>	<b>2.17</b>
<b>Net carrying amount as at 31 March 2020</b>	<b>0.10</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>0.20</b>

## Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.10	0.22
<b>Total</b>	<b>0.10</b>	<b>0.22</b>

**Note 4: NON CURRENT INVESTMENTS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Unquoted, at cost, fully paid up</b>		
<b>Investments In Equity Instruments of Subsidiaries</b>		
50,000 (50,000) Equity shares of Omaxe Entertainment Limited of Rs.10 each	0.05	0.05
4,629,000 (4,629,000) Equity shares of Omaxe Infrastructure Limited of Rs.10 each	1.01	1.01
50,000 (50,000) Equity shares of JKB Constructions Private Limited of Rs.10 each	0.05	0.05
2,262,165 (2,262,165) Equity shares of Omaxe Housing & Developers Limited of Rs.10 each	0.52	0.52
50,000 (50,000) Equity shares of JRS Projects Private Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Monarch Villas Private Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Connaught Place Mall Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Omtech Infrastructure & Construction Limited of Rs.10 each	0.05	0.05
50,000 (50,000) Equity shares of Navratan Tech Build Private Limited of Rs.10 each	0.05	0.05
1,000,000 (1,000,000) Equity shares of Green Planet Colonisers Private Limited of Rs.10 each	7.75	7.75
24,967,500 (24,967,500) Equity shares of Omaxe Buildhome Limited of Rs. 10 each	24.97	24.97
50,000 (50,000) Equity shares of Primordial Buildcon Private Limited of Rs. 10 each	15.04	15.04
50,000 (50,000) Equity shares of Hamara Ghar Constructions & Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe New Faridabad Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Link Infrastructure & Developers Private Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Infotech City Developers Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Zodiac Housing & Infrastructure Private Limited of Rs. 10 each	0.05	0.05
10,50,000 (10,50,000) Equity shares of Omaxe Buildwell Limited of Rs. 10 each	1.05	1.05
50,000 (50,000) Equity shares of Omaxe Rajasthan SEZ Developers Limited of Rs. 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Power Private Limited of Rs. 10 each	0.05	0.05
37,50,000 (Nil) Equity shares of Hartal Builders and Developers Pvt. Ltd of Rs. 10 each	3.93	-
50,00,000 (50,00,000) Equity shares of Jagdamba Contractor and Builders Limited of Rs. 10 each	5.00	5.00
50,000 (50,000) Equity shares of Arman Builders Private Limited of Rs. 10 each	0.05	0.05
37,000 (37,000) Equity shares of Omaxe Heritage Private Limited of Rs 10 each	0.04	0.04

Particulars	As at 31 March 2020	As at 31 March 2019
50,000 (50,000) Equity shares of Golden Glades Builders Private Limited of Rs. 10 each	0.05	0.05
500 (500) Equity shares of Rohtas Holdings (Gulf) Limited of AED 100 each	0.06	0.06
Less: Provision for Diminution in Value of Investments	(0.06)	(0.06)
500,00,000 (500,00,000) Equity shares of Omaxe New Chandigarh Developers Private Limited of Rs 10 each	50.00	50.00
50,000 (50,000) Equity shares of Ekansh Buildtech Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Kavya Buildtech Private Limited of Rs 10 each	0.05	0.05
10,000 (10,000) Equity shares of Oasis Township Private Limited of Rs 10 each	0.01	0.01
25,500 (25,500) Equity shares of Rivaj Infratech Private Limited of Rs 10 each	0.03	0.03
25,500 (25,500) Equity shares of Garv Buildtech Private Limited of Rs 10 each	0.03	0.03
25,500 (25,500) Equity shares of Pancham Realcon Private Limited of Rs 10 each	0.03	0.03
50,000 (50,000) Equity shares of Panchi Developers Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Mehboob Builders Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Mehtab Infratech Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Shamba Developers Private Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Housing & Infrastructure Limited of Rs 10 each	0.05	0.05
50,000 (50,000) Equity shares of Omaxe Hitech Infrastructure Company Private Limited of Rs 10 each	0.05	0.05
10,00,000 (10,00,000) Equity shares of Atulah Contractors and Constructions Private Limited of Rs 10 each	1.00	1.00
2,85,00,000 (2,85,00,000) Equity shares of Robust Buildwell Private Limited of Rs 10 each	28.52	28.52
37,500 (37,500) Equity shares of Sri Balaji Green Heights Private Limited of Rs 10 each	0.04	0.04
10,000 (10,000) Equity shares of Pam Developers (India) Private Limited of Rs 10 each	0.98	0.98
400,000 (400,000) Equity shares of Omaxe International Bazaar Private Limited of Rs. 10 each	0.40	0.40
14,95,000 (14,95,000) Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each (refer note 4.2)	2.49	2.49
6,311 (6,311) Class B Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	81.68	81.68
189 (189) Class C Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	2.24	2.24
2,410 (2,410) Class A Equity Shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	53.99	53.99
5,00,000 (5,00,000) Superior Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each (refer note 4.2)	1.50	1.50
7,500 (7,500) Equity shares of P P Devcon Private Limited of Rs. 10 each	0.04	0.04

Particulars	As at 31 March 2020	As at 31 March 2019
5,000 (5,000) Equity Shares of National Affordable Housing & Infrastructure Limited of Rs. 100 each	0.09	0.09
10,000 (10,000) Equity Shares of Kamini Builders Private Limited of Rs. 10 each	0.02	0.02
10,000 (10,000) Equity Shares of Kashish Buildtech Private Limited of Rs. 10 each	0.03	0.03
10,000 (10,000) Equity Shares of Shikhar Landcon Private Limited of Rs. 10 each	0.03	0.03
5,000 (5,000) Equity Shares Of Giant Dragon Mart Private Limited Of Rs. 10 Each	0.01	0.01
<b>Other Investments</b>		
<b>Investment in Equity Instrument in Associate Companies, fully paid up</b>		
5,000 (5,000) Equity Shares Of Parkash Omaxe Amusement Park Private Limited Of Rs. 10 Each	0.01	0.01
2,400 (2,400) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each	0.00	0.00
	<b>283.68</b>	<b>279.75</b>

#### Others Investment

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

##### Unquoted

1,496,500 (1,496,500) Equity Shares Of Delhi Stock Exchange Limited of Re. 1 Each	10.28	10.06
---	-------	-------

##### Quoted

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

35 (35) Units of Sovereign Gold Bond 2016-17	0.01	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.05	0.04
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.02	0.01
<b>Total</b>	<b>294.04</b>	<b>289.87</b>

#### Note 4.1:

Aggregate book value of unquoted investments in subsidiary and associates companies at amortized cost	283.68	279.75
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.07	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.08	0.07
Aggregate book value of unquoted investments measured at Fair value through OCI	10.48	10.48
Aggregate fair value of unquoted investments measured at Fair value through OCI	10.28	10.06
Aggregate amount of unrealized gain/ (loss) recognized through OCI	(0.22)	(0.42)
Aggregate amount of impairment in value of investments measured at amortised cost	0.06	0.06



**Note 4.2:** Investment held by the Company in wholly owned subsidiary Company namely M/s Omaxe Forest Spa and Hills Developers Limited at carrying amount of Rs. 3.99 Crore as at 31<sup>st</sup> March, 2020 have been pledged as security for obtaining loan by Company / Subsidiary Company (PY Rs. 3.99 Crore).

**Note 5: NON CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured-considered good unless stated otherwise)		
<b>Security Deposits</b>		
Considered Good	9.46	8.34
Considered Doubtful	2.10	1.95
	<b>11.56</b>	<b>10.29</b>
Less: Provision For Doubtful Deposits	2.10	1.95
	<b>9.46</b>	<b>8.34</b>

**Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	1.95	1.80
Movement in amount of provision (Net)	0.15	0.15
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>2.10</b>	<b>1.95</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Bank Deposits with maturity of more than 12 months held as margin money	19.28	19.07
Interest Accrued On Deposits & Others	0.08	0.15
<b>Other Advances</b> (Unsecured considered good unless stated otherwise)		
-Subsidiary Companies	6.49	6.46
-Related Party	0.03	0.03
-Others	7.82	9.76
Considered Doubtful	17.85	15.78
Less: Provision For Doubtful Advance	(17.85)	(15.78)
<b>Total</b>	<b>33.70</b>	<b>35.47</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2020	As at 31 March 2019
Anjaniputra Builders Private Limited	6.49	6.46
<b>Total</b>	<b>6.49</b>	<b>6.46</b>

## Note 6.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 3 1 March 2020	As at 31 March 2019
Balance at the beginning of the year	15.78	-
Movement in amount of provision (Net)	2.07	15.78
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>17.85</b>	<b>15.78</b>

## Note - 7: DEFERRED TAX ASSETS – NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
At the beginning of the year	253.54	91.54
Addition in balance at beginning of the year on implementation of INDAS 115	-	190.06
Transitional Impact on adoption of INDAS 116 (ref note no. 40)	0.10	-
Credit/ (Charge) to statement of profit and loss (refer note no.35)	(114.93)	(18.53)
Credit/ (Charge) to other comprehensive income	(0.03)	0.10
Movement in MAT credit	(7.62)	(9.63)
<b>At the end of the year</b>	<b>131.06</b>	<b>253.54</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Deferred Tax Asset</b>		
MAT Credit entitlement	-	7.62
Effect of Fair Valuation of Development Income	202.88	316.76
Difference Between Book And Tax Base of Fixed Assets	4.34	5.82
Provisions	12.03	14.97
Fair valuation of Equity Investments	0.05	0.10
Others	4.61	3.36
Impact of INDAS116	0.07	-
<b>Deferred Tax Liabilities</b>		
Fair valuation of Property, Plant and Equipment	(92.92)	(95.09)
<b>Total</b>	<b>131.06</b>	<b>253.54</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Direct tax refundable*	178.85	162.86
Less: Provision against disputed tax demands	64.37	64.37
<b>Total</b>	<b>114.48</b>	<b>98.49</b>

\*Includes Rs. 120.12 Crore representing amount deposited under protest against demand raised and pending for appeal at various levels.

**Note 8: OTHER NON CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Advance against goods, services and others</b> (Unsecured considered good unless stated otherwise)		
-Related Parties	1.83	1.81
Prepaid Expenses	1.31	0.71
<b>Total</b>	<b>3.14</b>	<b>2.52</b>

**Note 9: INVENTORIES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Building Material and Consumables	15.41	23.22
Land	111.81	87.93
Construction Work In Progress	9.96	9.93
Completed Real Estate Projects	428.04	482.51
Project In Progress	1,804.95	1,974.79
Stock in trade	12.83	41.30
<b>Total</b>	<b>2,383.00</b>	<b>2,619.68</b>

**Note 10: TRADE RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
Considered Good	220.06	228.54
Considered Doubtful	0.78	0.78
	<b>220.84</b>	<b>229.32</b>
Less: Provision For Doubtful Trade Receivables	0.78	0.78
<b>Total</b>	<b>220.06</b>	<b>228.54</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Name of Company</b>		
Apoorva Infrabuild Private Limited	0.07	0.26
Kalp Buildtech Private Limited	19.01	19.01
Supplified Technologies Private Limited	0.05	0.05
Indrasan Developers Private Limited	0.01	-
Oasis Township Private Limited	0.19	-
Bhavesh Buildcon Private Limited	0.04	-
Aric Infrabuild Private Limited	0.01	-
<b>Total</b>	<b>19.38</b>	<b>19.32</b>

**Note 10.2: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>0.78</b>	<b>0.78</b>

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

**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balances With Banks:-		
In Current Accounts	10.54	28.84
In Deposit Account With Maturity of Less Than Three Months	0.02	0.03
Cheques, Drafts on Hand	1.12	4.22
Cash on Hand	2.15	2.12
<b>Total</b>	<b>13.83</b>	<b>35.21</b>

**Note 12: OTHER BANK BALANCES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Held As Margin Money	148.47	154.96
Balances With Banks :		
In Earmarked Accounts		
- In Deposit Account For Public Fixed Deposit	13.09	12.98
- In Unpaid Dividend Account	0.19	0.16
- Unpaid Fractional Share Payable account	0.05	0.05
<b>Total</b>	<b>161.80</b>	<b>168.15</b>

**Note 13: CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
Security Deposits	30.63	11.52
<b>Loans to related parties</b>		
- Subsidiary Companies	1,093.75	190.24
Loan to Others	0.11	74.36
<b>Total</b>	<b>1,124.49</b>	<b>276.12</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2020	As at 31 March 2019
Jagdamba Contractors and Builders Limited	-	9.89
Omaxe Heritage Private Limited	250.92	180.35
Garv Buildtech Private Limited (refer note 13.2)	424.97	-
Pancham Realcon Private Limited (refer note 13.2)	417.86	-
	<b>1,093.75</b>	<b>190.24</b>

**Note 13.2** During the year ended 31 March 2020, nature of advance to Subsidiary Companies was changed to interest bearing loans, accordingly classified as loan to Subsidiary Companies.

**Note 13.3 Particulars of maximum balance during the year in nature of loans given to subsidiary companies:**

(Rupees in Crore)

Name of Company	During the year ended 31 March 2020	During the year ended 31 March 2019
Jagdamba Contractors And Builders Limited	11.37	14.24
Omaxe Heritage Private Limited	267.86	180.35
Garv Buildtech Private Limited	452.13	-
Pancham Realcon Private Limited	417.86	-

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Interest Accrued On Deposits & Others	1.62	2.12
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Companies	632.17	1,512.44
- From Related Parties	0.20	0.26
- From others	125.14	66.71
Considered Doubtful		
- From others	4.31	4.17
- Less: Provision for doubtful advances	(4.31)	(4.17)
Other receivables		
- Receivable against sale of investment	5.46	6.63
Considered Doubtful		
- Receivable against sale of investment considered doubtful	2.34	1.17
- Less: Provision for doubtful receivables	(2.34)	(1.17)
<b>Total</b>	<b>764.59</b>	<b>1,588.16</b>

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

(Rupees in Crore)

Name of Company	As at 31 March 2020	As at 31 March 2019
Giant Dragon Mart Private Limited	0.72	0.72
Omaxe Power Private Limited	0.14	0.14
Hamara Ghar Construction Private Limited	0.04	0.04
Zodiac Housing and Infrastructure Private Limited	0.07	0.07
Omaxe Forest Spa and Hills Developers Limited	51.32	51.93

Name of Company	As at 31 March 2020	As at 31 March 2019
Navratan Techbuild Private Limited	2.65	2.65
Eden Buildcon Private Limited	-	72.65
Bhanu Infrabuild Private Limited	0.17	0.28
Rohtas Holdings (Gulf) Limited	0.02	0.03
Omaxe New Chandigarh Developers Private Limited	568.08	525.99
Garv Buildtech Private Limited *	-	450.91
Pancham Realcon Private Limited *	-	400.64
Omaxe International Bazaar Private Limited	3.01	0.44
Landlord Developers Private Limited	5.95	5.95
	<b>632.17</b>	<b>1,512.44</b>

\* Since reclassified as interest bearing loan to Subsidiary Companies.

#### Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	4.17	12.08 -
Movement in amount of provision (Net)	0.14	(7.91)
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>4.31</b>	<b>4.17</b>

#### Note 14.3: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	1.17	-
Movement in amount of provision (Net)	1.17	1.17
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>2.34</b>	<b>1.17</b>

#### Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Subsidiary Companies	56.78	66.58
- Related Parties	6.29	5.99
- Others	136.48	162.47
Considered doubtful		
- Others	6.35	4.56
- Less: provision for doubtful advances	(6.35)	(4.56)
	<b>199.55</b>	<b>235.04</b>
Balance With Government / Statutory Authorities	23.39	30.81
Prepaid Expenses	3.05	4.23
<b>Total</b>	<b>225.99</b>	<b>270.08</b>



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

(Rupees in Crore)

Name of Company	As at 31 March 2020	As at 31 March 2019
Garv Buildtech Private Limited	21.03	49.10
Pancham Realcon Private Limited	3.03	3.24
Sri Balaji Green Heights Private Limited	3.29	3.29
Omaxe India Trade Centre Private Limited	13.33	-
Kashish Buildtech Private Limited	4.30	-
Shikhar Landcon Private Limited	0.85	-
P P Devcon Private Limited	10.95	10.95
<b>Total</b>	<b>56.78</b>	<b>66.58</b>

**Note 15.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	4.56	-
Movement in amount of provision (Net)	1.79	4.56
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>6.35</b>	<b>4.56</b>

**Note 16: EQUITY SHARE CAPITAL**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Authorised</b>		
210,000,000 (210,000,000) Equity Shares of Rs.10 Each	210.00	210.00
350,000,000 (350,000,000) Preference Shares of Rs.10 Each	350.00	350.00
	<b>560.00</b>	<b>560.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
<b>Total</b>	<b>182.90</b>	<b>182.90</b>

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

Particulars	As at March 31, 2020		As at March 31, 2019	
	Numbers	Rupees in Crore	Numbers	Rupees in Core
<b>Equity Shares of Rs. 10 each fully paid</b>				
Shares outstanding at the beginning of the year	182,900,540	182.90	182,900,540	182.90
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>182,900,540</b>	<b>182.90</b>	<b>182,900,540</b>	<b>182.90</b>

## Note - 16.2 Terms/rights attached to shares

### Equity

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2020 the amount of dividend approved by shareholders for only to public shareholders pertaining to FY 2018-19 in AGM held on 26<sup>th</sup> September, 2019 was Rs. 0.70 per share amounting to Rs. 3.28 Crore and dividend distribution tax of Rs. 0.73 Crore which was duly paid and reduced from retained earnings in other equity.

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

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,295,687	116.29	116,632,697	116.63
Dream Home Developers Private Limited (subsidiary of the holding Company)	8,925,117	8.93	8,925,117	8.93

## Note - 16.4 Detail of shareholders holding more than 5% shares in capital of the company

### Equity Shares

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,295,687	63.58	116,632,697	63.77

**Note - 16.5** The Company has not allotted any other fully paid shares except as above pursuant to contract(s) without payment being received in cash and has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

## Note 17: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
<b>Term Loans</b>		
Banks	37.33	44.26
Financial Institutions	35.36	59.18
Non Banking Financial Companies	58.83	53.99
Housing Finance Companies	164.74	148.41
Vehicle Loans	2.76	3.25
<b>Total</b>	<b>299.02</b>	<b>309.09</b>

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Unsecured Loans</b>		
Term Loans From Non Banking Financial Companies	16.88	36.60
Public Fixed Deposits	31.10	31.83
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share Capital of Rs. 10 Each	62.53	53.66
<b>Total</b>	<b>409.53</b>	<b>431.18</b>

**Note 17.1** As at 31st March 2020, the period of default and amount of default in repayment of borrowing and interest separately are as under:-

(Rupees in Crore)

S. No.	Name of Lender	Amount of Default as at 31st March, 2020		Period of Default (in No. of days)		Default Amount deposited subsequent to 31st March 2020		Defaults outstanding as on signing of Balance Sheet date i.e. 29th July, 2020	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1	IFCI Venture Capital Funds Limited	0.61	0.09	32	32	0.61	0.09	-	-
2	Venus India Asset Finance Limited	0.83	-	32	-	0.83	-	-	-

The Company had adequate Cash and Bank balances to avoid the defaults in repayments of installments to lenders.

The management, in its prudence, decided to withhold the repayment of installments to facilitate the restructuring of borrowing necessitated due to business recession, COVID-19 and other administrative problems.

**Note 17.2** Out of above amount of outstanding borrowing, moratorium equivalent to Rs. 25.75 Crore have been granted by the lender in repayment schedule pursuant to guidelines / notification of Reserve Bank of India and accordingly classified as current or non-current.

**Note 17.3 Nature of security of long term borrowings are as under:**

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	<b>Secured</b>				
1	Term loan from banks are secured by equitable mortgage of project properties of the company/subsidiaries/ associates/ other companies and charge on receivable, material at site and work in progress as applicable.  These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company and secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	87.81	110.83	50.48	66.57

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
2	Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/ other company. Term loan from financial institution are further secured by personal guarantee of director(s) of the Company & pledge of shares held by promoter companies. These loans are further secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	62.75	102.50	27.39	43.32
3	Term loan from Non Banking Financial Companies are secured by equitable mortgage of project properties, fixed assets of the Company/ subsidiaries/ associate companies & charge over cash flow of the project(s), and corporate guarantee of such companies. These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company.	105.49	97.61	46.66	43.62
4	Term loan from housing finance companies are secured by equitable mortgage of project land & hypothecation of receivables of the company/ subsidiary/ associate company and pledge of shares of subsidiary company and shares of the company held by promoter / promoter companies and corporate guarantee of such companies. Term loan from housing finance companies are further secured by personal guarantee of director(s) of the Company.	222.92	180.97	58.18	32.56
5	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	5.59	6.64	2.83	3.39
	<b>Unsecured</b>				
6	Loan from non-banking financial companies / housing finance company are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies.	46.01	110.89	29.13	74.29
7	Fixed Deposit from Public	50.81	49.31	19.71	17.48

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
8	The Company has one class of non-convertible redeemable preference shares and having a par value of Rs. 10 per share. The preference shares carry a right to preferential dividend of 0.1 % per annum in relation to capital paid on them and are redeemable upon 20 years from the date of allotment with call and put option for redemption after 10 years from the date of allotment. The redemption of preference share shall be at a premium of 6% per annum from the date of allotment over and above the total issue price per preference share and premium will be prorated/proportionate to the period of holding of these shares. As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to INDAS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss. Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium before the preference shares are redeemed. The company has chosen to pay premium on such redemption out of securities premium account, therefore, no appropriation out of profit have been made. The terms and conditions may be modified/ varied/ amended with due approval.	62.53	53.66	-	-
9	Interest accrued & due on borrowings	0.65	0.19	0.65	0.19
	<b>Total</b>	<b>644.56</b>	<b>712.60</b>	<b>235.03</b>	<b>281.42</b>

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

(Rupees in crore)

Particulars	outstanding as at 31.03.2020	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
<b>Secured</b>						
<b>Term loans</b>						
Banks	87.81	50.48	37.33	-	-	-
Financial institutions	62.75	27.39	30.95	4.41	-	-
Non-banking financial companies	105.49	46.66	46.96	11.74	0.13	-
Housing finance companies	222.92	58.18	84.15	47.46	33.13	-
Vehicle loans	5.59	2.83	2.00	0.53	0.23	-
<b>Unsecured</b>						
<b>Term loans</b>						

Particulars	outstanding as at 31.03.2020	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
Non-Banking financial companies	46.01	29.13	16.88	-	-	-
Fixed deposits from public	50.81	19.71	17.53	13.57	-	-
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	62.53	-	-	-	-	62.53
Interest accrued & due on borrowings	0.65	0.65	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>644.56</b>	<b>235.03</b>	<b>235.80</b>	<b>77.71</b>	<b>33.49</b>	<b>62.53</b>

#### Note 18: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Total outstanding dues of micro enterprises and small enterprises	-	-
<b>Total (A)</b>	-	-
<b>Total outstanding dues of creditors other than micro enterprises and Small enterprises</b>		
<b>Deferred payment liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	1.13	4.13
- In respect of development & other charges to be paid on deferred credit terms to authorities	0.76	1.28
<b>Total (B)</b>	<b>1.89</b>	<b>5.41</b>
<b>Total (A+B)</b>	<b>1.89</b>	<b>5.41</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Security deposits received	16.13	11.95
Interest accrued but not due on borrowings	1.51	1.79
Rebate payable to customers	17.68	17.28
<b>Total</b>	<b>35.32</b>	<b>31.02</b>

#### Note 20: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Deferred Income	4.65	5.96
<b>Total</b>	<b>4.65</b>	<b>5.96</b>

#### Note 21: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Provision for Employee Benefits</b>		
Leave Encashment	2.60	4.36
Gratuity	9.92	8.84
<b>Total</b>	<b>12.52</b>	<b>13.20</b>



**Note 22: BORROWINGS - CURRENT**

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
Working Capital Loans From Banks	85.94	100.29
Overdraft facility availed	10.95	-
	<b>96.89</b>	<b>100.29</b>
<b>Unsecured</b>		
Non-Banking Financial Company	-	2.00
Promoter Companies (repayable on demand)	15.80	13.96
Inter corporate loans from subsidiary	3.66	1.84
Deposits from public	32.90	40.12
Other Loan From Directors	2.92	3.33
	<b>55.28</b>	<b>61.25</b>
<b>Total</b>	<b>152.17</b>	<b>161.54</b>

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

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
Working capital loan from banks are secured by first charge on current assets of the company including stock at site, receivables, plant and machinery and mortgage of certain land of the Company/ subsidiaries / associates companies. The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies.	85.94	100.29
Overdraft facility availed against bank deposits	10.95	-
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Company	-	2.00
Inter corporate loans from promoter companies (repayable on demand)	15.80	13.96
Inter corporate loans from subsidiary companies (repayable on demand)	3.66	1.84
Fixed Deposit from Public	32.90	40.12
Loan from directors (repayable on demand)	2.92	3.33
<b>Total</b>	<b>152.17</b>	<b>161.54</b>

**Note 23: CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2020	As at 31 March 2019
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	14.33	10.98
<b>Total (A)</b>	<b>14.33</b>	<b>10.98</b>
<b>Total outstanding dues of creditors other than micro enterprises and Small enterprises</b>		
<b>Deferred Payment Liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	74.82	72.20
- In respect of development & other charges to be paid on deferred credit terms to authorities	148.71	148.89
<b>Other Trade Payables</b>		

Particulars	As at 31 March 2020	As at 31 March 2019
- Subsidiary Companies	5.32	7.87
- Others	182.29	206.05
<b>Total (B)</b>	<b>411.14</b>	<b>435.01</b>
<b>Total (A+B)</b>	<b>425.47</b>	<b>445.99</b>

**Note-23.1** \*The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Principal amount due to suppliers under MSMED Act, 2006	14.33	10.98
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	1.45	0.73
Payment made to suppliers (other than interest) beyond appointed day during the year	9.89	15.56
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	0.65	0.24
Interest accrued and remaining unpaid at the end of the accounting year	3.22	2.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	1.22	0.35

**Note 24: CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Current Maturities of Long Term Borrowings	235.03	281.42
Interest Accrued But Not Due On Borrowings	10.98	3.78
Rebate payable	15.78	13.24
Security Deposit Received	81.55	72.99
Due to Directors	7.64	7.34
Due to Employees	22.02	12.95
Interest On Trade Payables	251.70	225.12
Other Liabilities *	29.76	105.87
Unpaid Dividend	0.20	0.16
Unpaid Matured Deposits	0.67	0.89
Unpaid Fractional Shares Payable	0.05	0.05
<b>Total</b>	<b>655.38</b>	<b>723.81</b>

\* includes Rs. 6.87 Crore being Cheques issued to public deposit holders and not presented for payment till 31<sup>st</sup> March, 2020, out of which Rs. 6.72 Crore have since been paid subsequent to date of balance sheet and cheques of Rs. 0.15 Crore has not been presented for payment.

**Note 25: OTHER CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Statutory Dues Payable	19.22	6.19
Deferred Income	1.47	9.45
Advance from customers and others :		
From Subsidiary Companies	332.00	328.41
From Related Parties	20.48	12.85
From Others	2,392.15	2,613.15
<b>Total</b>	<b>2,765.32</b>	<b>2,970.05</b>

**Note 26: PROVISIONS - CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.17	0.19
Gratuity	0.59	0.39
<b>Total</b>	<b>0.76</b>	<b>0.58</b>

**Note 27: REVENUE FROM OPERATIONS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Income From Real Estate Projects	760.22	740.35
Income From Trading Goods	7.08	2.94
Income From Construction Contracts	0.50	0.04
Other Operating Revenue	11.79	24.71
<b>Total</b>	<b>779.59</b>	<b>768.04</b>

**Note 27.1** Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2020			Year Ended 31 March 2019		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	760.22	4.01	764.23	740.35	5.18	745.53
Trading	7.08	-	7.08	2.94	-	2.94
Others	0.50	7.78	8.28	0.04	19.53	19.57
<b>Total</b>	<b>767.80</b>	<b>11.79</b>	<b>779.59</b>	<b>743.33</b>	<b>24.71</b>	<b>768.04</b>

**Note 27.2**

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in INDAS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 3,307.16 Crore (Rs. 3,208.99 Crore previous year) which is expected to be recognised as revenue in the subsequent years; however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Advances at beginning of the year	2,613.15	1,168.99
Add: Increase in advances due to implementation of INDAS 115 w.e.f 01.04.2018	-	1,520.41
Add: Advances received during the year (net)	558.59	691.79
Less: Revenue recognised during the year	779.59	768.04
Advances at the end of the year	2,392.15	2,613.15

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Contracted price	833.85	987.49
Reduction towards variable consideration components	54.26	219.45
<b>Revenue recognized</b>	<b>779.59</b>	<b>768.04</b>

**Note 28: OTHER INCOME**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Interest Income		
On Bank Deposits	5.05	5.72
Others	134.49	147.14
Dividend Income	-	0.01
Liability no longer required written back (net)	0.53	1.11
Profit on Sale of Fixed Assets	-	0.74
Miscellaneous Income	1.06	1.92
Interest on financial assets/liabilities carried at amortised cost	2.36	3.41
<b>Total</b>	<b>143.49</b>	<b>160.05</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	23.22	23.21
Land	87.93	95.21
	<b>111.15</b>	<b>118.42</b>
<b>Add: Incurred During The Year</b>		
Land, Development and Other Rights	27.06	76.58
Building Materials	66.06	130.19
Construction Cost	69.41	121.53
Employee Cost	24.23	18.96
Rates and taxes	14.12	6.19
Administration Cost	9.15	11.41
Depreciation	1.11	1.12
Power & Fuel and Other Electrical Cost	14.46	18.79
Repairs & Maintenance-Plant & Machinery	0.11	0.20
Finance Cost	55.00	58.21

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
	<b>280.71</b>	<b>443.18</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	15.41	23.22
Land	111.81	87.93
	<b>127.22</b>	<b>111.15</b>
<b>Total</b>	<b>264.64</b>	<b>450.45</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Inventory at the Beginning of the Year</b>		
Completed Real Estate Projects	482.51	308.95
Construction Work In Progress	9.93	9.68
Projects In Progress	1,974.79	2,221.58
	<b>2,467.23</b>	<b>2,540.21</b>
<b>Inventory at the End of the Year</b>		
Completed Real Estate Projects	428.04	482.51
Construction Work In Progress	9.96	9.93
Projects In Progress	1,804.95	1,974.79
	<b>2,242.95</b>	<b>2,467.23</b>
<b>Changes In Inventory (A)</b>	<b>224.28</b>	<b>72.98</b>
<b>Changes in Inventory Others (B)</b>	28.47	-
<b>Total Changes in Inventory (A+B)</b>	<b>252.75</b>	<b>72.98</b>

**Note 31: EMPLOYEE BENEFITS EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Salaries, Wages, Allowances And Bonus	72.02	75.26
Contribution To Provident And Other Funds	1.33	1.45
Directors Remuneration	0.88	0.92
Staff Welfare Expenses	1.15	1.60
	<b>75.38</b>	<b>79.23</b>
Less: Allocated to Projects	24.23	18.96
<b>Total</b>	<b>51.15</b>	<b>60.27</b>

**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Interest On		
-Term Loans	103.11	127.41
-Others	104.77	138.77
Interest on Lease Liabilities	32.16	-
Other Borrowing Cost	1.62	3.28
Bank Charges	3.33	5.06
Finance Charge on compound financial instrument	11.38	7.81
	<b>256.37</b>	<b>282.33</b>
Less: Allocated to Projects	55.00	58.21
<b>Total</b>	<b>201.37</b>	<b>224.12</b>

**Note 33: DEPRECIATION AND AMORTIZATION EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Depreciation on tangible assets	6.41	6.56
Depreciation on intangible assets	0.10	0.22
Amortization of right of use	60.18	-
<b>Total</b>	<b>66.69</b>	<b>6.78</b>

**Note 34: OTHER EXPENSES**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Administrative Expenses</b>		
Rent	-	3.65
Short Tem Lease	1.91	-
Rates And Taxes	1.56	2.64
Insurance	2.25	2.75
Repairs And Maintenance-Building	0.05	0.08
Repairs And Maintenance-Others	1.91	2.79
Royalty	0.10	0.10
Water & Electricity Charges	1.72	2.10
Vehicle Running And Maintenance	1.39	2.40
Travelling And Conveyance	4.21	5.58
Legal And Professional Charges	15.10	16.96
Printing And Stationery	1.26	1.36
Postage, Telephone & Courier	1.02	1.85
Donation	0.48	0.46
Auditors' Remuneration	0.37	0.42
Directors Sitting Fees	0.19	0.15
Commission To Non-Executive Directors	0.18	0.17
Bad Debts & Advances Written Off	-	2.41
Corporate Social Responsibility Expenses	1.08	0.43
Loss/(Profit) on sale of fixed assets	6.56	-
Provision For Doubtful Debts, Deposits And Advances	5.32	13.75
Miscellaneous Expenses	0.52	2.36
	<b>47.18</b>	<b>62.41</b>
Less: Allocated to Projects	9.15	11.41
	<b>38.03</b>	<b>51.00</b>
<b>Selling Expenses</b>		
Business Promotion	5.89	5.90
Commission	8.45	10.38
Advertisement And Publicity	4.84	4.54
	<b>19.18</b>	<b>20.82</b>
Less: Allocated to Projects	-	-
	<b>19.18</b>	<b>20.82</b>
<b>Total</b>	<b>57.21</b>	<b>71.82</b>



**Note 35: TAX EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Current income tax	1.07	-
Deferred tax	122.55	18.53
<b>Total</b>	<b>123.62</b>	<b>18.53</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Accounting profit before tax	29.27	41.67
Applicable tax rate	25.17%	34.944%
Computed tax expense	7.37	14.56
<b>Tax expense comprises of:</b>		
Adjustment of tax at special rate of 23.296%	(0.09)	-
Tax Impact of disallowable expenses	8.52	3.31
Tax adjustment on account of adjustment of brought forward losses	(14.73)	(17.87)
<b>Current Tax (A)</b>	<b>1.07</b>	<b>-</b>
<b>Deferred Tax Provisions</b>		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(2.17)	(0.55)
Decrease in deferred tax assets on account of provisions, fair valuation of development income and others	124.72	19.08
<b>Total Deferred Tax Provisions (B)</b>	<b>122.55</b>	<b>18.53</b>
<b>Tax expenses recognised in Statement of Profit &amp; Loss (A+B)</b>	<b>123.62</b>	<b>18.53</b>
<b>Effective tax rate</b>	<b>422.34%</b>	<b>44.47%</b>

The Company has exercised the option to adopt lower tax rate as per the provisions/conditions defined in the newly inserted Section 115BAA in the Income Tax Act, 1961. Accordingly, the Company has recognised provision for current / deferred tax for the year ended 31<sup>st</sup> March 2020 and also re-measured its deferred tax assets at rates as prescribed in the said section. The adoption of lower tax rate has resulted in reversal of deferred tax assets by Rs. 102.98 Crore, consequently effective tax rate is abnormally high.

**Note 36: EARNINGS PER SHARE**

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Profit/(Loss) attributable to equity shareholders (Rupees in Crore)	(94.35)	23.14
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10.00	10.00
<b>Earnings per equity share</b>		
Basic	(5.16)	1.27
Diluted	(5.16)	1.27

### Note 37: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars		As at 31 March 2020	As at 31 March 2019
I	Claims against the Company not acknowledged as debts (to the extent quantifiable)	32.24	20.24
II	Bank guarantees		
	In respect of the Company	105.44	132.63
	In respect of subsidiaries	60.59	60.75
	In respect of erstwhile subsidiary company	3.52	3.52
III	Counter guarantees	6.14	6.14
IV	Disputed tax amounts		
	Sales tax	37.72	38.85
	Service tax	8.91	8.91
	Income tax (Net of Provision)	211.83	211.83
V	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
VI	The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable
VII	Certain civil cases preferred against the Company in respect of labour laws, specific performance of certain land agreements, etc. and disputed by the Company	Not Quantifiable	Not Quantifiable

38 Balances of trade receivable, trade payable, loan/ advances given and other financial and non-financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non-financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

39 The Income Tax Department has filed writ petition before Hon'ble Supreme Court against the order of Income tax settlement commission in earlier years for assessment year 2000-01 to 2006-07, which is pending for hearing. Pending final outcome of such petition filed, no provision of any potential liability has been made in the books of accounts, the amount of which cannot presently be ascertained.

The income tax department has raised a demand of Rs. 109.35 crore against the company after giving effect to orders of CIT(A) / ITAT for A.Y. 2007-08 to A.Y. 2010-11, mainly on account of disallowance u/s 80IB. The company has filed further appeals before the higher authorities against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 105.23 crore has been deposited by the company against this demand under dispute. Further the Income Tax Department has also filed necessary appeals/writ petitions/ SLP with appropriate authority against the relief given of Rs. 130.40 crore by various appellate authorities to the Company. A demand of Rs. 1.20 cr had been raised on account of penalty u/s 271C in previous years, which has been deleted by CIT(A), against which department may have filed an appeal before the higher authorities. A further demand of Rs. 35.24 crore has been raised against the company for A.Y.s 2009-10 to 2016-17 either mainly on account of disallowance u/s 80IB or penalty u/s 271(1)(c) and the company has filed appeals before the CIT(A) against this demand. An amount of Rs. 14.87 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 64.37 crores has been made in financial statement and is appearing in long term provisions in note no. 7 A. Based on the decision of various appellate authorities and the interpretations of relevant provisions of Income Tax Act, 1961, the Company has been advised by the experts that the claim of the company under Section 80IB is sustainable; accordingly the Company is hopeful that the demand so raised is likely to be deleted.

- 40 The Ministry of Corporate Affairs ( MCA ) through Companies ( Indian Accounting Standard) Amendment Rules 2019 and Companies ( Indian Accounting Standard) Second Amendment Rules has notified INDAS 116 'leases' which replaces existing lease standard, INDAS 17 Leases and other Interpretation. INDAS 116 sets out the principles for recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single on balance sheet lease accounting model for lessees.

The company has adopted INDAS 116 effective annual reporting period beginning from April 1, 2019 and applied the standard to its leases retrospectively with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the company has not restated comparative information, instead, the cumulative effect of initially applying Standard has been recognised as an adjustment to opening balance of retained earnings as on April 1,2019.

On Transition date i.e. April 1, 2019, the company has recognised a lease liability measured at the present value of remaining lease payments. The right of use assets is recognised at its carrying amount as if the Standard had been applied since the Commencement of the lease but discounted using lessee incremental borrowing rate. Accordingly, right of use asset of Rs. 2.65 Crore and a corresponding lease liability of Rs. 3.07 Crore has been recognised. The Cumulative effect on transition adjusted in retained earnings as on April 1, 2019 amounted to Rs 0.31 Crore (net of deferred tax of Rs. 0.10 Crore). The principal portion of the lease payments have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 16% has been applied to lease liability recognised in balance sheet at the date of initial application.

On application of INDAS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right of use asset and finance cost for interest accrued on lease liability.

The details of right of use asset held by the company is as follows:

Particulars	(Rupees in Crore)	
	Addition for the year ended 31 March 2020	Net Carrying amount as at 31 March 2020
Building	219.92	162.39

Depreciation on right of use asset is Rs. 60.18 Crore and interest on lease liability for year ended 31<sup>st</sup> March 2020 is Rs. 32.16 Crore

Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

#### Impact of COVID-19

The leases that the company has entered with lessors towards properties used as corporate office/office are long term in nature and no changes in terms of those leases are expected due to COVID-19.

The following is breakup of Current and Non-Current Lease Liability as at 31<sup>st</sup> March, 2020

Particulars	(Rupees in Crore)	
	As at 31 March 2020	
Current lease liability	49.07	
Non-Current lease liability	129.50	
<b>Total</b>	<b>178.57</b>	

The following is movement in Lease Liability during the year ended 31<sup>st</sup> March, 2020

(Rupees in Crore)

Particulars	Year Ended 31 March 2020
Balance at the beginning of the year 1 <sup>st</sup> April, 2019	3.07
Addition during the year	219.92
Finance cost accrued during the year	32.16
Deletion	-
Payment of lease liability	76.58
<b>Balance at the end of the year 31<sup>st</sup> March, 2020</b>	<b>178.57</b>

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31<sup>st</sup> March, 2020 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Less than one year	76.70	75.10
One to five year	153.40	189.47
More than five year	0.27	5.06

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

#### 41 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)

S. No.	Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
a.	The Gross amount required to be spent by the Company during the year as per Section 135 of Companies Act 2013 read with Schedule VIII	1.86	2.08
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	1.08	0.43
c.	Unspent amount in CSR	0.78	1.65
d.	The breakup of expenses included in amount spent are as under		
	<b>Particulars</b>		
	Skill Development	0.45	0.43
	Environmental sustainability and ecological balance	0.63	-
	<b>Total</b>	<b>1.08</b>	<b>0.43</b>

#### Note 42: EMPLOYEE BENEFIT OBLIGATIONS

##### 1) Post-Employment Obligations – Gratuity

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

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

(Rupees in Crore)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2020	As at 31 March 2019
Present value obligation as at the end of the year	10.62	9.32
Fair value of plan assets as at the end of the year	0.11	0.09
<b>Net liability (asset) recognized in balance sheet</b>	<b>10.51</b>	<b>9.23</b>

(Rupees in Crore)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2020	As at 31 March 2019
Current liability	0.59	0.39
Non-current liability	9.92	8.84
<b>Total</b>	<b>10.51</b>	<b>9.23</b>

(Rupees in Crore)

c. Expected contribution for the next annual reporting period	As at 31 March 2020	As at 31 March 2019
Service Cost	1.59	1.57
Net Interest Cost	0.71	0.71
<b>Total</b>	<b>2.30</b>	<b>2.28</b>

(Rupees in Crore)

d. Changes in defined benefit obligation	Year ended 31 March 2020	Year ended 31 March 2019
Present value obligation as at the beginning of the year	9.32	8.27
Interest cost	0.71	0.64
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	1.42	1.28
Benefits paid	(0.90)	(1.16)
Actuarial loss/(gain) on obligations	0.07	0.29
<b>Present value obligation as at the end of the year</b>	<b>10.62</b>	<b>9.32</b>

(Rupees in Crore)

e. Change in fair value of plan assets	Year ended 31 March 2020	Year ended 31 March 2019
Fair value of plan assets as at the beginning of the year	0.09	0.16
Actual Return on plan assets	0.01	0.01
Employer Contribution	0.96	1.13
Difference in Opening Fund	-	-
FMC	(0.05)	(0.05)
Benefits paid	(0.90)	(1.16)
<b>Fair value of plan assets as at the end of the year</b>	<b>0.11</b>	<b>0.09</b>

(Rupees in Crore)

f. Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2020	Year ended 31 March 2019
Expected Interest income	(0.01)	(0.01)
Actuarial Income on Plan Asset	0.01	0.01
<b>Actuarial gain /(loss) for the year on Asset</b>	<b>0.00</b>	<b>0.00</b>

(Rupees in Crore)

g.	Amount recognized in the statement of profit and loss	Year ended 31 March 2020	Year ended 31 March 2019
	Current service cost	1.42	1.28
	Past service cost including curtailment Gains/Losses	-	-
	Net Interest cost	0.70	0.63
	<b>Amount recognised in the statement of profit and loss</b>	<b>2.12</b>	<b>1.91</b>

(Rupees in Crore)

h.	Other Comprehensive Income	Year ended 31 March 2020	Year ended 31 March 2019
	Net cumulative unrecognized actuarial gain/(loss) opening	(3.61)	(3.32)
	Actuarial gain/(loss) for the year on PBO	(0.07)	(0.29)
	Actuarial gain/(loss) for the year on Asset	0.00	0.00
	<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(3.68)</b>	<b>(3.61)</b>

i.	Economic assumptions	As at 31 March 2020	As at 31 March 2019
	Discount rate	6.79%	7.65%
	Future salary increase	6.00%	6.00%

j.	Demographic Assumption	As at 31 March 2020	As at 31 March 2019
	Retirement Age (Years)	58	58
	Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2006-08)
	Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
	Up to 30 Years	3.00	3.00
	From 31 to 44 Years	2.00	2.00
	Above 44 Years	1.00	1.00

(Rupees in Crore)

k.	Sensitivity analysis for gratuity liability	As at 31 March 2020	As at 31 March 2019
	<b>Impact of the change in discount rate</b>		
	Present value of obligation at the end of the year	10.62	9.32
	a) Impact due to increase of 0.50 %	(0.62)	(0.52)
	b) Impact due to decrease of 0.50 %	0.68	0.57

(Rupees in Crore)

l.	Impact of the change in salary increase	As at 31 March 2020	As at 31 March 2019
	Present value of obligation at the end of the year		
	a) Impact due to increase of 0.50%	10.62	9.32
	b) Impact due to decrease of 0.50 %	0.68	0.58
		(0.63)	(0.54)



(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at 31 March 2020	As at 31 March 2019
	Year		
	0 to 1 year	0.69	0.47
	1 to 2 year	0.25	0.15
	2 to 3 year	0.45	0.37
	3 to 4 year	0.29	0.31
	4 to 5 year	0.27	0.45
	5 to 6 year	0.51	0.18
	6 Year onward	8.16	7.39

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2020	As at 31 March 2019
	Funds Managed by Insurer	100%	100%

**o. Description of Risk Exposures:**

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow-

- A. Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B. Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C. Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D. Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E. Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**2) Leave Encashment**

Provision for leave encashment in respect of un-availed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment

**3) Defined Contribution Plans**

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2020 amount to Rs. 1.08 Crore (PY Rs. 1.08 Crore).

#### Note 43: AUDITOR'S REMUNERATION

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Audit fees	0.16	0.19
Limited review fees	0.12	0.09
Tax audit fees	0.05	0.10
Certification charges	0.01	0.01
Out of pocket expenses	0.03	0.03
<b>Total</b>	<b>0.37</b>	<b>0.42</b>

#### Note 44: Disclosure in accordance with INDAS-11, in respect of construction contracts:

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Contract revenue recognized as revenue for the year ended 31 <sup>st</sup> March, 2020	0.50	0.04
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2020 for all the contracts in progress	63.35	62.84
The amount of customer advances outstanding for contracts in progress as at March 31, 2020	0.68	0.68
The amount of retentions due from customers for contracts in progress as at March 31, 2020	0.15	0.15
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2020	13.06	12.96
Gross amount due to customers for contracts in progress as at March 31, 2020	-	-

#### Note 45: SEGMENT INFORMATION

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

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2020	Year Ended 31 March 2019
Within India	779.59	768.04
Outside India	-	-
<b>Total</b>	<b>779.59</b>	<b>768.04</b>

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

No single customer represents 10% or more of Company's total revenue for the year ended 31<sup>st</sup> March, 2020 (31<sup>st</sup> March, 2019).

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

(Rupees in Crore)

Particulars	Note	As at 31 March 2020	As at 31 March 2019
<b>Financial Assets</b>			
<b>Non-Current</b>			
<b>At FVTPL</b>			
Investments in Bonds	4	0.08	0.06
<b>At FVTOCI</b>			
Investments in equity share instrument	4	10.28	10.06
<b>At Amortised Cost</b>			
Loan	5	9.46	8.34
Other Financial Assets	6	33.70	35.47
<b>Current</b>			
Trade Receivables	10	220.06	228.54
Cash & Cash Equivalents	11	13.83	35.21
Other bank balance	12	161.80	168.15
Loans	13	1,124.49	276.12
Other Financial Assets	14	764.59	1,588.16
<b>Total Financial Assets</b>		<b>2,338.29</b>	<b>2,350.11</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	409.53	431.18
Lease liabilities		129.50	-
Trade Payable	18	1.89	5.41
Other Financial Liabilities	19	35.32	31.02
<b>Current Liabilities</b>			
Borrowings	22	152.17	161.54
Lease liabilities		49.07	-
Trade Payables	23	425.47	445.99
Other Financial Liabilities	24	655.38	723.81
<b>Total Financial Liabilities</b>		<b>1,858.33</b>	<b>1,798.95</b>

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

**(ii) Fair Value Hierarchy**

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

(Rupees in Crore)

As at 31 March 2020	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.08			<b>0.08</b>
Investment in Equity Shares		10.28		<b>10.28</b>

(Rupees in Crore)

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

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

(Rupees in Crore)

Particulars	As at 31 March 2020		As at 31 March 2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Loan	9.46	9.46	8.34	8.34
Other Financial Assets	33.70	33.70	35.47	35.47
<b>Current</b>				
Trade Receivables	220.06	220.06	228.54	228.54
Cash & Cash Equivalents	13.83	13.83	35.21	35.21
Other bank balances	161.80	161.80	168.15	168.15
Loans	1,124.49	1,124.49	276.12	276.12
Other Financial Assets	764.59	764.59	1,588.16	1,588.16
<b>Total Financial Assets</b>	<b>2,327.93</b>	<b>2,327.93</b>	<b>2,339.99</b>	<b>2,339.99</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	409.53	409.53	431.18	431.18
Lease liabilities	129.50	129.50	-	-
Trade Payable	1.89	1.89	5.41	5.41
Other Financial Liabilities	35.32	35.32	31.02	31.02
<b>Current Liabilities</b>				
Borrowings	152.17	152.17	161.54	161.54
Lease liabilities	49.07	49.07	-	-
Trade Payables	425.47	425.47	445.99	445.99
Other Financial Liabilities	655.38	655.38	723.81	723.81
<b>Total Financial Liabilities</b>	<b>1,858.33</b>	<b>1,858.33</b>	<b>1,798.95</b>	<b>1,798.95</b>

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

**Note 47: RISK MANAGEMENT**

'The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

**Credit risk**

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

**Credit risk management***Credit risk rating*

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

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

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

Credit risk	Basis of categorization	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Crore)

Credit rating	Particulars	As at 31 March 2020	As at 31 March 2019
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	469.67	493.23
B: Moderate credit risk	Trade receivables and other financial assets	2,152.30	2,136.63

**Concentration of trade receivables**

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk. The company do not envisage any financial difficulties resulting in higher credit risk higher than usual credit term due to COVID 19 outbreak.

## Credit risk exposure

### Provision for expected credit losses

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

**As at 31 March 2020** (Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	220.84	0.78	220.06
Security deposits	42.19	2.10	40.09
Loans and Advances	1,908.85	22.16	1,886.69
Other Receivables	7.80	2.34	5.46
<b>Total</b>	<b>2,179.68</b>	<b>27.38</b>	<b>2,152.30</b>

**As at 31 March 2019** (Rupees in Crore)

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

The Company considers provision for lifetime expected credit loss for trade receivables, loans and advances given. Given the nature of business operations, the Company's receivables from real estate business has little history of losses as transfer of legal title of properties sold is generally passed on to the customer, once the Company receives the entire consideration. Advances are given for purchase of land and for other goods and services. Therefore trade receivables and advances given have been considered as moderate credit risk financial assets.

### Reconciliation of loss provision – lifetime expected credit losses

(Rupees in Crore)

Reconciliation of loss allowance	Trade Receivables	Security deposits	Loans and Advances	Other Receivable
<b>Loss allowance as on 1 April 2018</b>	<b>0.78</b>	<b>1.80</b>	<b>12.08</b>	<b>-</b>
Impairment loss recognised/(reversed) during the year	-	0.15	7.87	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2019</b>	<b>0.78</b>	<b>1.95</b>	<b>19.95</b>	<b>1.17</b>
Impairment loss recognised/(reversed) during the year	-	0.15	2.21	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2020</b>	<b>0.78</b>	<b>2.10</b>	<b>22.16</b>	<b>2.34</b>

### Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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



**Maturities of financial liabilities**

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

(Rupees in Crore)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
<b>As at 31 March 2020</b>							
Long term borrowings	237.84	237.19	78.02	34.79	550.00	<b>1,137.84</b>	<b>644.56</b>
Short term borrowings	152.17	-	-	-	-	<b>152.17</b>	<b>152.17</b>
Trade Payables	425.47	1.65	0.24	-	-	<b>427.36</b>	<b>427.36</b>
Other Financial Liabilities	497.79	73.88	53.96	48.90	11.83	<b>686.36</b>	<b>634.25</b>
<b>Total</b>	<b>1,313.27</b>	<b>312.72</b>	<b>132.22</b>	<b>83.69</b>	<b>561.83</b>	<b>2,403.73</b>	<b>1,858.34</b>
<b>As at 31 March 2019</b>							
Long term borrowings	287.41	259.70	105.12	16.39	550.00	<b>1218.62</b>	<b>712.60</b>
Short term borrowings	161.54	-	-	-	-	<b>161.54</b>	<b>161.54</b>
Trade Payables	445.99	2.47	2.71	0.23	-	<b>451.40</b>	<b>451.40</b>
Other Financial Liabilities	440.76	10.57	4.18	12.83	12.25	<b>480.59</b>	<b>473.41</b>
<b>Total</b>	<b>1,335.70</b>	<b>272.74</b>	<b>112.01</b>	<b>29.45</b>	<b>562.25</b>	<b>2,312.15</b>	<b>1,798.95</b>

**Market risk****Interest Rate risk**

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31<sup>st</sup> March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Variable rate	567.71	595.07
Fixed rate	172.32	235.05
<b>Total</b>	<b>740.03</b>	<b>830.12</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2020: +/- 1%; 31 March 2019: +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Crore)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2020	4.35	(4.35)
31 March 2019	4.02	(4.02)

## Note 48: CAPITAL MANAGEMENT POLICIES

### (a) Capital Management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Long term borrowings	644.56	712.60
Short term borrowings	152.17	161.54
Less: Cash and cash equivalents	(13.83)	(35.21)
<b>Net debt</b>	<b>782.90</b>	<b>838.93</b>
Total equity	1,491.31	1,589.86
<b>Net debt to equity ratio</b>	<b>0.52</b>	<b>0.53</b>

### (b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>(i) Equity and Preference shares</b>		
Final dividend paid during the year	3.28	3.26
<b>(ii) Dividends not recognised at the end of the reporting period</b>		
In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR Nil per fully paid equity share (31 March 2019 – INR 0.70) only to public shareholders and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.		

**Note 49:** The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management of the Company have made its own assessment of impact of the outbreak of COVID-19 on business operations of the Company and have concluded that no adjustments are required to be made in the financial statement as it does not impact current financial year. However, the situation with COVID-19 is still evolving. Also the various preventive measures taken by Government of India are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc.

**Note 50: Related parties disclosure****A. Related parties are classified as:**

S. No.	Name of Company
<b>I Holding Company</b>	
1	Guild Builders Private Limited
<b>II Fellow Subsidiary companies</b>	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
<b>III Wholly owned Subsidiary companies</b>	
1	Anjaniputra Builders Private Limited
2	Arman Builders Private Limited
3	Atulah Contractors and Constructions Private Limited
4	Eden Buildcon Limited (up to 23.05.2019)
5	Ekansh Buildtech Private Limited
6	Garv Buildtech Private Limited
7	Golden Glades Builders Private Limited
8	Green Planet Colonisers Private Limited
9	Hamara Ghar Constructions and Developers Private Limited
10	Jagdamba Contractors and Builders Limited
11	JKB Constructions Private Limited
12	JRS Projects Private Limited
13	Kamini Builders And Promoters Private Limited
14	Kashish Buildtech Private Limited
15	Kavya Buildtech Private Limited
16	Landlord Developers Private Limited
17	Link Infrastructure and Developers Private Limited
18	Mehboob Builders Private Limited
19	Mehtab Infratech Private Limited
20	Monarch Villas Private Limited
21	National Affordable Housing and Infrastructure Limited
22	Navratan Techbuild Private Limited
23	Oasis Township Private Limited
24	Omaxe Buildhome Limited
25	Omaxe Buildwell Limited
26	Omaxe Connaught Place Mall Limited
27	Omaxe Entertainment Limited
28	Omaxe Forest Spa and Hills Developers Limited
29	Omaxe Heritage Private Limited
30	Omaxe Hitech Infrastructure Company Private Limited
31	Omaxe Housing and Developers Limited
32	Omaxe Housing And Infrastructure Limited
33	Omaxe Infotech City Developers Limited

S. No.	Name of Company
34	Omaxe Infrastructure Limited
35	Omaxe International Bazaar Private Limited
36	Omaxe New Chandigarh Developers Private Limited
37	Omaxe New Faridabad Developers Private Limited
38	Omaxe Power Private Limited
39	Omaxe Rajasthan SEZ Developers Limited
40	Omtech Infrastructure and Construction Limited
41	Pam Developers (India) Private Limited
42	Pancham Realcon Private Limited
43	Panchi Developers Private Limited
44	Primordial Buildcon Private Limited
45	Rohtas Holdings (Gulf) Limited
46	Shamba Developers Private Limited
47	Shikhar Landcon Private Limited
48	Zodiac Housing and Infrastructure Private Limited
<b>IV Other Subsidiary Companies</b>	
1	Giant Dragon Mart Private Limited
2	Hartal Builders and Developers Private Limited (w.e.f. 14.08.2019)
3	PP Devcon Private Limited
4	Rivaj Infratech Private Limited
5	Robust Buildwell Private Limited
6	Sri Balaji Green Heights Private Limited
<b>V Step Subsidiary Companies</b>	
1	Aadhira Developers Private Limited
2	Aarzo Technobuild Private Limited
3	Aashna Realcon Private Limited
4	Abhas Realcon Private Limited
5	Abheek Builders Private Limited
6	Adesh Realcon Private Limited
7	Aditya Realtech Private Limited (Strike Off on 02.12.2019)
8	Anveshan Builders Private Limited
9	Aradhya Real Estate Private Limited
10	Ashok Infrabuild Private Limited
11	Ashray Infrabuild Private Limited
12	Aviral Colonizers Private Limited
13	Ayush Landcon Private Limited
14	Bhanu Infrabuild Private Limited
15	Caspian Realtors Private Limited
16	Chapal Buildhome Private Limited
17	Daman Builders Private Limited
18	Damodar Infratech Private Limited

S. No.	Name of Company
19	Davesh Technobuild Private Limited
20	Dhanu Real Estate Private Limited
21	Dinkar Realcon Private Limited
22	Ekapad Developers Private Limited
23	Glacier Agro Foods Products Private Limited
24	Hemang Buildcon private Limited
25	Hiresh Builders Private Limited
26	Manit Developers Private Limited
27	Navadip Developers Private Limited
28	NRI City Developers Private Limited
29	Oasis Suncity Realtors Private Limited
30	Omaxe India Trade Centre Private Limited
31	Radiance Housing and Properties Private Limited
32	Reliable Manpower Solutions Limited
33	RPS Suncity Promoters and Developers Private Limited
34	Rupesh Infratech private Limited
35	S N Realtors Private Limited
36	Sanvim Developers Private Limited
37	Sarthak Landcon Private Limited
38	Sarva Buildtech Private Limited
39	Satkar Colonisers Private Limited
40	Satvik Hitech Builders Private Limited
41	Shubh Bhumi Developers Private Limited
42	Silver Peak Township Private Limited
43	Tejpal Infra Developers Private Limited
44	Utkrisht Real Estate and Associates Private Limited

#### VI Associates Company

1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited

#### VII Entities over which key managerial personnel or their relatives exercises significant control

1	Aanchal Infrabuild Private Limited
2	Abhay Technobuild Private Limited
3	Abhiman Buildtech Private Limited
4	Absolute Infrastructure Private Limited
5	Adil Developers Private Limited
6	Advaita Properties Private Limited
7	Advay Properties Private Limited
8	Agasthya Properties Private Limited
9	Alpesh Builders Private Limited
10	Amber Infrabuild Private Limited
11	Amit Jain Builders Private Limited

S. No.	Name of Company
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited
15	Aneesh Buildtech Private Limited
16	Apoorva Infrabuild Private Limited
17	Arhant Infrabuild Private Limited
18	Aric Infrabuild Private Limited
19	Arjit Builders Private Limited
20	Art Balcony Private Limited
21	Avindra Estate Developers Private Limited
22	Avval Builders Private Limited
23	Balesh Technobuild Private Limited
24	Bali Buildtech Private Limited
25	Bandhu Buildtech Private Limited
26	Beautiful Landbase Private Limited
27	Bhargav Builders Private Limited
28	Bhavesh Buildcon Private Limited
29	Chaitanya Realcon Private Limited
30	Chetan Infrabuild Private Limited
31	Chirag Buildhome Private Limited
32	Cress Propbuild Private Limited
33	Daksh Township Private Limited
34	Darsh Buildtech Private Limited
35	Deejit Developers Private Limited
36	Deepaalay Realtors Private Limited
37	Deepal Township Private Limited
38	Deepsing Realtors Private Limited
39	Desire Housing and Construction Private Limited
40	Devgar Estate Developers Private Limited
41	Distinctive Infrastructure And Construction Private Limited
42	Dream Techno Build Private Limited
43	Dream Towers Private Limited
44	DVM Realtors Private Limited
45	Excellent Apartments Private Limited
46	Fast Track Buildcon Private Limited
47	Fragrance Housing And Properties Private Limited
48	Gaamit Realtors Private Limited
49	Garg and Goel Estate Developers Private Limited
50	Garg Realtors Private Limited
51	Garvish Realtors Private Limited
52	Gaurang Buildcon Private Limited
53	Geet Buildhome Private Limited

S. No.	Name of Company	S. No.	Name of Company
54	Girish Buildwell Private Limited	94	Neegar Developers Private Limited
55	Goel Isha Colonisers Private Limited	95	New Horizons Township Developers Private Limited
56	Green Earth Promoters Private Limited	96	Omaxe Affordable Homes Private Limited
57	Gurmeet Builders Private Limited	97	Omaxe Hotels Limited
58	Hina Technobuild Private Limited	98	Omaxe Realtors Limited
59	Indrasan Developers Private Limited	99	P N Buildcon Private Limited
60	Inesh Developers Private Limited (Under Process of Strike Off)	100	Parjit Realtors Private Limited
61	Istuti Realcon Private Limited	101	Prabal Developers Private Limited
62	Jagat Buildtech Private Limited	102	Praveen Buildcon Private Limited
63	Jai Dev Colonisers Private Limited	103	Praveen Mehta Builders Private Limited
64	Jayant Buildhome Private Limited (upto 15.02.2020)	104	PSJ Developers Private Limited
65	Jishnu Buildcon Private Limited	105	Puru Builders Private Limited
66	Jitenjay Realtors Private Limited	106	Ramniya Estate Developers Private Limited
67	Jivish Colonisers Private Limited	107	Raveendeeep Colonisers Private Limited
68	JSM Enterprises Private Limited	108	Rocky Valley Resorts Private Limited
69	Kalp Buildtech Private Limited	109	Rockyard Properties Private Limited (Under Process of Strike Off)
70	Kanak Buildhome Private Limited	110	Sandeep Landcon Private Limited
71	Kartik Buildhome Private Limited	111	Sandeep Township Private Limited
72	KBM Constructions Private Limited	112	Sangupt Developers Private Limited
73	Keshto Buildcon Private Limited (Under Process of Strike Off)	113	Sanjit Realtors Private Limited
74	Kishordeep Realtors Private Limited	114	Sankalp Realtors Private Limited
75	Krishan Kripa Buildcon Private Limited	115	Sanya Realtors Private Limited
76	Laldeep Realtors Private Limited	116	Savim Realtors Private Limited
77	Lavanya Builders Private Limited	117	Sentinent Properties Private Limited
78	Lifestyle Township Private Limited	118	Shalin Buildwell Private Limited
79	Lohith Developers Private Limited	119	Shantiniwas Developers Private Limited
80	Luxury Township Private Limited	120	Shardul Builders Private Limited
81	M I J Infrastructure Private Limited (Strike Off on 03.12.2019)	121	Shashank Buildhome Private Limited
82	Mangal Bhumi Properties Private Limited	122	Shivkripa Buildhome Private Limited
83	Mangla Villas Private Limited	123	Shivshakti Realbuild Private Limited
84	Mankish Colonisers Private Limited	124	Shreyas Buildhome Private Limited
85	Manwal Colonisers Private Limited	125	Singdeep Estate Developers Private Limited
86	Meghmala Builders Private Limited	126	Smart Buildhome Private Limited
87	Mihir Buildwell Private Limited	127	Snehal Buildcon Private Limited
88	Milestone Township Private Limited	128	SNJ Builders Private Limited
89	Motto Developers Private Limited	129	Source Developers Private Limited
90	Nakul Technobuild Private Limited	130	Spike Developers Private Limited
91	Naptune Technobuild Projects Private Limited	131	Starex Projects Private Limited
92	Natraj Colonisers Private Limited	132	Starshine Realtors Private Limited
93	Naveenraj Realtors Private Limited	133	Stepping Stone Buildhome Private Limited
		134	Stronghold Properties Private Limited
		135	Subodh Buildwell Private Limited

S. No.	Name of Company
136	Sumedha Builders Private Limited
137	Sunrise Township Private Limited
138	Sunview Township Private Limited
139	Swapan Sunder Township Developers Private Limited
140	Swapnil Buildhome Private Limited
141	Swarg Sukh Buildhome Private Limited
142	Taru Buildcon Private Limited
143	True Dreams Developers Private Limited
144	True Estate Build Developers Private Limited
145	True Gem Tech Developers Private Limited
146	Tushar Landcon Private Limited
147	Udal Properties Private Limited
148	Umang Buildcon Private Limited
149	Vaibhav Technobuild Private Limited
150	Vaman Buildhome Private Limited
151	Veenish Realtors Private Limited
152	VGSG Realtors Private Limited
153	Vimsan Realtors Private Limited
154	Vineera Colonisers Private Limited

**VIII Entities over which key managerial personnel or their relatives exercises significant influence**

1	Adhar Buildtech Private Limited (Strike Off on 02.12.2019)
2	Affordable Home Loan Advisors Private Limited (Strike Off on 03.12.2019)
3	Affordable India Housing Finance Limited
4	Aftab Developers Private Limited (Strike Off on 26.11.2019)
5	Amani Realcon Private Limited (Strike Off on 03.12.2019)
6	Annay Realtors Private Limited
7	Arhan Builders Private Limited (Under Process of Strike Off)
8	Asian Fast Food Services Private Limited
9	Aviral Buildtech Private Limited (Strike Off on 06.12.2019)
10	Axeom Advertising Solutions Limited
11	B D Agarwal Securities Private Limited
12	Badal Developers Private Limited
13	Badal Impex Private Limited (Strike Off on 04.12.2019)
14	Banke Builders Private Limited (Strike Off on 06.12.2019)
15	Bhanu Retail Private Limited (Under Process of Strike Off)
16	Bharatbhoomi Township Limited

S. No.	Name of Company
17	Bhuvan Buildtech Private Limited
18	Blossom Buildhome Private Limited
19	Buildwell Builders Private Limited
20	Caleen Hotels Private Limited (Strike Off on 03.12.2019)
21	Daksh Airport Developers Private Limited (Strike Off on 06.12.2019)
22	Damini Infratech Private Limited (Strike Off on 06.12.2019)
23	Darpan Consultancy and Retail Services Private Limited (Strike Off on 06.12.2019)
24	Deepsan Realtors Private Limited (Strike Off on 06.12.2019)
25	Derwal Realtors Private Limited (Strike Off on 09.12.2019)
26	Devang Builders Private Limited (Strike Off on 06.12.2019)
27	Divya Buildhome Private Limited
28	Dwarkadish Land and Farms Private Limited
29	Examo Estate Management Private Limited
30	Forever Housing and Properties Private Limited (Strike Off on 25.11.2019)
31	Fragrance Information And Communication Technologies Private Limited (Strike Off on 25.11.2019)
32	Gagan Realcon Private Limited (Strike Off on 22.11.2019)
33	Glamour Hotels Private Limited (Strike Off on 03.12.2019)
34	Havish Buildcon Private Limited (Under Process of Strike Off)
35	Hitech Hotels Private Limited (Strike Off on 05.12.2019)
36	Hriday Hitech Builders Private Limited (Strike Off on 05.12.2019)
37	Inesh Buildcon Private Limited
38	Inqalab Builders Private Limited (Strike Off on 21.11.2019)
39	Interactive Buildtech Private Limited (Strike Off)
40	Jai Bhoomi Projects Limited
41	Jalesh Builders And Developers Private Limited (Under Process of Strike Off)
42	Kanha Logistics Private Limited (Strike Off on 28.11.2019)
43	Kirti Hotels Private Limited (Strike Off on 26.11.2019)
44	LB Circle India Private Limited
45	Maa Omwati Education Trust
46	Manprav Developers Private Limited (Strike Off on 03.12.2019)



S. No.	Name of Company
47	Megh Airways Private Limited (Strike Off on 22.11.2019)
48	Miniature Township and Properties Private Limited
49	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
50	NAFHIL Gujrat Homes Limited
51	Nikunj Infrabuild Private Limited
52	NJS Developers Private Limited
53	Obalesh Buildcon Private Limited (Under Process of Strike Off)
54	OH-Max Entertainment Private Limited
55	Omaxe Foundation (Regd.)
56	Omaxe Global Trading Corporation Private Limited
57	Omaxe Housing And Commercial Projects Limited
58	Omaxe Infrastructure Development Private Limited
59	Omaxe Lake City Private Limited (Strike Off on 03.12.2019)
60	Omaxe Madhya Pradesh Affordable Housing Private Limited (Strike Off)
61	Omaxe Orissa Developers Limited
62	Omaxe Pragati Maidan Exhibition Limited
63	Omaxe Punjab Affordable Housing Private Limited (Strike Off on 04.12.2019)
64	Omaxe Rajasthan Affordable Housing Private Limited (Strike Off on 04.12.2019)
65	Omaxe Retail Limited
66	Omaxe Uttar Pradesh Affordable Housing Private Limited (Strike Off on 04.12.2019)
67	Paradise On Earth Properties Private Limited (Strike Off)
68	Radhika Buildwell Private Limited
69	Rahi Transport Private Limited (Strike Off on 13.12.2019)
70	Ramneesh Builders Private Limited
71	Renown Estate Developers Private Limited (Strike Off on 13.12.2019)
72	Rishit Buildcon Private Limited (Under Process of Strike Off)
73	Rohak Builders Private Limited (Strike Off on 08.07.2019)
74	Ryhme Propbuild Private Limited (Strike Off on 13.12.2019)
75	Saamit Realtors Private Limited (Strike Off on 16.12.2019)
76	Sakal Agrotech Private Limited (Strike Off on 16.12.2019)

S. No.	Name of Company
77	Sapphire Township and Developers Private Limited *
78	Shining Home Infrastructure Private Limited (Strike Off on 16.12.2019)
79	Sukhversa Properties Private Limited
80	Sunlife Properties Private Limited (Under Process of Strike Off)
81	Supplified Technologies Private Limited
82	Swarn Bhumi Buildhome Private Limited (Strike Off on 08.07.2019)
83	Tariq Infrabuild Private Limited (Strike Off on 11.12.2019)
84	The International Omaxe Construction Limited
85	Veer Buildhome Private Limited (Strike Off on 08.07.2019)
86	Vingar Developers Private Limited
87	Vishishth Buildhome Private Limited
88	VSG Builders Private Limited
89	Magppie Living Private Limited
90	M/s J.B. Goel & Family (HUF)
91	M/s Rohtas Goel (HUF)
92	M/s Sunil Goel ( HUF)

#### IX Key Managerial Personnel/Directors/CEO

1	Mr. Rohtas Goel
2	Mr. Mohit Goel
3	Mr. Sudhangshu Shekhar Biswal (upto 26.09.2019)
4	Mr. Vimal Gupta (upto 23.07.2019)
5	Mr. Arun Kumar Pandey (w.e.f. 01.10.2019)
6	Ms. Shubha Singh (upto 28.08.2019)
7	Mr. Navin Jain (w.e.f. 05.09.2019)
8	Ms. Vijayalaxmi (upto 06.04.2019)
9	Mr. Sudip Bandyopadhyay (upto 15.07.2019)
10	Ms. Seema Prasad Avasarala (upto 26.08.2019)
11	Mr. Gurnam Singh
12	Mr. Shridhar Rao (w.e.f. 04.11.2019)
13	Mr. Devidas Kashinath Kambale (w.e.f. 30.07.2019)
14	Ms. Nishal Jain (w.e.f. 04.11.2019)
15	Ms. Seema Salwan (from 04.04.2019 to 02.08.2019)

#### X Relatives of Key Managerial Personnel

1	Mr. Jatin Goel
2	Mrs. Sushma Goel
3	Mr. Sunil Goel
4	Mr. Jai Bhagwan Goel

**B. Summary of related parties transactions are as under:**

(Rupees in Crore)

S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries	Subsidiaries	Entities over which key managerial personnel and/or their relatives exercise significant control	Entities over which key managerial personnel and/or their relatives exercise significant influence	Key Managerial Personnel/ Directors/ CEO & Relatives of Key Managerial Personnel	Total
<b>A Transactions made during the year</b>								
1	Income from real estate projects	31-Mar-20	-	0.67	3.15	-	-	<b>3.82</b>
		31-Mar-19	-	-	2.84	-	-	<b>2.84</b>
2	Income from trading goods	31-Mar-20	-	6.83	-	-	-	<b>6.83</b>
		31-Mar-19	-	2.51	-	0.01	-	<b>2.52</b>
3	Lease rent received	31-Mar-20	0.02	-	-	-	-	<b>0.02</b>
		31-Mar-19	0.02	-	-	0.48	-	<b>0.50</b>
4	Interest income	31-Mar-20	-	131.28	2.64	-	-	<b>133.92</b>
		31-Mar-19	-	135.85	1.63	-	-	<b>137.48</b>
5	Project Management services received	31-Mar-20	-	-	-	-	-	<b>-</b>
		31-Mar-19	-	2.58	0.01	-	-	<b>2.59</b>
6	Dividend Paid	31-Mar-20	0.25	-	-	-	-	<b>0.25</b>
		31-Mar-19	0.25	-	-	-	-	<b>0.25</b>
7	Sale of fixed assets	31-Mar-20	-	0.40	-	-	-	<b>0.40</b>
		31-Mar-19	-	0.61	-	-	-	<b>0.61</b>
8	Land, development & other rights purchased	31-Mar-20	-	-	(1.84)	-	-	<b>(1.84)</b>
		31-Mar-19	-	(2.19)	(4.08)	-	-	<b>(6.27)</b>
9	Purchase of fixed assets	31-Mar-20	-	0.48	-	-	-	<b>0.48</b>
		31-Mar-19	-	1.81	-	-	-	<b>1.81</b>
10	Building material purchases	31-Mar-20	-	1.81	-	-	-	<b>1.81</b>
		31-Mar-19	-	1.76	-	-	-	<b>1.76</b>
11	Construction Cost	31-Mar-20	-	2.15	-	-	-	<b>2.15</b>
		31-Mar-19	-	3.23	-	-	-	<b>3.23</b>
12	Interest Cost	31-Mar-20	-	0.30	-	0.04	-	<b>0.34</b>
		31-Mar-19	0.50	0.09	-	0.04	-	<b>0.63</b>
13	Reimbursement of Finance/other Charges	31-Mar-20	-	-	-	-	-	<b>-</b>
		31-Mar-19	-	8.09	-	-	-	<b>8.09</b>
14	Remuneration	31-Mar-20	-	-	-	-	1.94	<b>1.94</b>
		31-Mar-19	-	-	-	-	2.67	<b>2.67</b>
15	Royalty paid	31-Mar-20	-	-	-	-	0.10	<b>0.10</b>
		31-Mar-19	-	-	-	-	0.10	<b>0.10</b>
16	Directors sitting fees	31-Mar-20	-	-	-	-	0.19	<b>0.19</b>
		31-Mar-19	-	-	-	-	0.15	<b>0.15</b>
17	Directors commission	31-Mar-20	-	-	-	-	0.18	<b>0.18</b>
		31-Mar-19	-	-	-	-	0.17	<b>0.17</b>
18	Lease rent paid	31-Mar-20	0.18	-	-	0.42	-	<b>0.60</b>
		31-Mar-19	0.18	-	-	0.42	-	<b>0.60</b>
19	Recovery of finance cost	31-Mar-20	-	2.62	-	-	-	<b>2.62</b>
		31-Mar-19	-	0.14	-	-	-	<b>0.14</b>

S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries	Subsidiaries	Entities over which key managerial personnel and/or their relatives exercise significant control	Entities over which key managerial personnel and/or their relatives exercise significant influence	Key Managerial Personnel/ Directors/ CEO & Relatives of Key Managerial Personnel	Total
20	Donation Paid	31-Mar-20	-	-	-	0.12	-	<b>0.12</b>
		31-Mar-19	-	-	-	0.12	-	<b>0.12</b>
21	Investments sold	31-Mar-20	-	-	-	-	-	-
		31-Mar-19	-	0.01	-	-	-	<b>0.01</b>
22	Loan given (Net)	31-Mar-20	-	60.68	-	-	-	<b>60.68</b>
		31-Mar-19	-	157.62	-	-	-	<b>157.62</b>
23	Loan received (Net)	31-Mar-20	1.84	1.82	-	-	(0.41)	<b>3.25</b>
		31-Mar-19	(6.24)	1.84	-	-	3.04	<b>(1.36)</b>
24	Bank guarantees given	31-Mar-20	-	5.04	-	-	-	<b>5.04</b>
		31-Mar-19	-	28.57	-	-	-	<b>28.57</b>
25	Bank guarantees expired	31-Mar-20	-	5.21	-	-	-	<b>5.21</b>
		31-Mar-19	-	0.27	-	-	-	<b>0.27</b>
<b>B Closing balances</b>								
1	Trade receivable	31-Mar-20	-	0.19	19.13	0.05	-	<b>19.37</b>
		31-Mar-19	-	-	19.27	0.05	-	<b>19.32</b>
2	Loans & advances recoverable	31-Mar-20	-	1,789.20	7.81	0.51	-	<b>1,797.52</b>
		31-Mar-19	-	1,775.71	7.92	0.17	-	<b>1,783.80</b>
3	Trade payables	31-Mar-20	-	5.32	0.15	-	-	<b>5.47</b>
		31-Mar-19	-	7.87	0.16	-	-	<b>8.03</b>
4	Advances/ balance outstanding	31-Mar-20	8.46	332.00	12.00	0.01	7.76	<b>360.23</b>
		31-Mar-19	3.70	328.41	9.15	-	7.27	<b>348.53</b>
5	Loans received outstanding	31-Mar-20	15.80	3.66	-	0.34	2.92	<b>22.72</b>
		31-Mar-19	13.97	1.84	-	0.34	3.33	<b>19.48</b>
6	Lease security payable	31-Mar-20	0.01	-	-	-	-	<b>0.01</b>
		31-Mar-19	0.01	-	-	-	-	<b>0.01</b>
7	Bank guarantees	31-Mar-20	-	60.59	-	0.01	-	<b>60.60</b>
		31-Mar-19	-	60.75	-	0.01	-	<b>60.76</b>
8	Corporate guarantees	31-Mar-20	-	595.00	-	-	-	<b>595.00</b>
		31-Mar-19	-	870.00	-	-	-	<b>870.00</b>

# Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall group basis at the end of each year and accordingly have not been considered in the above information.

**C. Particulars of related party transactions during the year**

(Rupees in Crore)

S. No.	Particular	Relationship	2019-20	2018-19
<b>A</b>	<b>Transactions made during the year</b>			
<b>1</b>	<b>Income from real estate projects</b>			
	Oasis Township Private Limited	Wholly Owned Subsidiary	0.67	-
	Aric Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.46	-
	Beautiful Landbase Private Limited		1.25	-
	Indrasan Developers Private Limited		0.05	-
	Apoorva Infrabuild Private Limited		0.72	1.07
	Bhavesh Buildcon Private Limited		0.11	-
	Spike Developers Private Limited		0.57	-
	Mihir Buildwell Private Limited		-	0.94
	Stronghold Properties Private Limited		-	0.82
<b>2</b>	<b>Income from trading goods</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.07	0.46
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.69	0.52
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.49	0.01
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	-	0.02
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.03	0.06
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.39	0.72
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.91	0.01
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.11	-
	Omaxe Heritage Private Limited	Other Subsidiaries	0.04	0.00
	Robust Buildwell Private Limited	Other Subsidiaries	3.05	0.66
	SN Realtors Private Limited	Step Subsidiaries	0.00	0.00
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.04	0.04
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
<b>3</b>	<b>Lease rent received</b>			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.01	0.01
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.48
<b>4</b>	<b>Interest income</b>			
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	51.69	-
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	47.68	-
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.86	0.14
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	0.04
	Eden Buildcon Limited	Wholly Owned Subsidiary	-	135.66
	Omaxe Heritage Private Limited	Other Subsidiaries	31.05	-

S. No.	Particular	Relationship	2019-20	2018-19
	Deepaalay Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.33
	Parveen Buildcon Private Limited		0.29	-
	Sanya Realtors Private Limited		0.21	-
	Motto Developers Private Limited		-	0.75
	Subodh Buildwell Private Limited		-	0.33
	Goel Isha Colonisers Private Limited		-	0.23
	Vineera Colonisers Private Limited		2.09	-
<b>5</b>	<b>Project Management services received</b>			
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	-	0.24
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.19
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	-	0.01
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	-	0.39
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.14
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	-	0.01
	S N Realtors Private Limited	Wholly Owned Subsidiary	-	0.01
	Robust Buildwell Private Limited	Other Subsidiaries	-	0.84
	Omaxe Heritage Private Limited	Other Subsidiaries	-	0.36
	Bhanu Infrabuild Pvt Limited	Step Subsidiaries	-	0.26
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	-	0.12
	Subodh Buildwell Private Limited		-	0.01
<b>6</b>	<b>Dividend Paid</b>			
	Guild Builders Private Limited	Holding Company	0.25	0.25
<b>7</b>	<b>Sale of fixed assets</b>			
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.04	-
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.10	0.34
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.06	0.08
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.11	0.16
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	-	0.00
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	-	0.00
	Omaxe Heritage Private Limited	Other Subsidiaries	0.00	-
	Robust Buildwell Private Limited	Other Subsidiaries	0.08	0.00
	Bhanu Infrabuild Private Limited	Step Subsidiaries	-	0.02
<b>8</b>	<b>Land, development &amp; other rights purchased</b>			
	Deepaalay Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	(0.09)	(0.27)
	Vineera Colonisers Private Limited		(0.84)	0.06
	Parveen Buildcon Private Limited		(0.47)	-
	Sanya Realtors Private Limited		(0.43)	-
	Kashish Buildtech Private Limited		-	(1.99)
	Kamini Builders And Promoters Private Limited		-	0.03
	Shikhar Landcon Private Limited		-	(0.23)
	Anant Realcon Private Limited		-	0.00
	Apoorva Infrabuild Private Private		-	0.01
	Aric Infrabuild Private Limited		-	0.00
	Awval Builders Private Limited		-	0.00
	Balesh Technobuild Private Limited		-	0.00
	Beautiful Landbase Private Limited		-	0.00
	Bhavesh Buildcon Private Limited		-	0.01

S. No.	Particular	Relationship	2019-20	2018-19
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	(0.10)
	Geet Buildhome Private Limited		-	0.00
	Goel Isha Colonisers Private Limited		-	(0.54)
	Kanak Build Home Private Limited		-	0.00
	Mihir Buildwell Private Limited		-	0.00
	Motto Developers Private Limited		-	(0.19)
	Nakul Techno-Build Private Limited		-	0.00
	New Horizons Township Developers Private Limited		-	(0.43)
	Sankalp Realtors Private Limited		-	0.04
	Shalin Buildwell Private Limited		-	0.01
	Shanti Niwas Developers Private Limited		-	(0.46)
	Shreyas Buildhome Private Limited		-	0.01
	Source Developers Private Limited		-	(1.61)
	Stronghold Properties Private Limited		-	0.00
	Subodh Buildwell Private Limited		-	(0.67)
	Sumedha Builders Private Limited		-	0.04
	Vimsan Realtors Private Limited		-	(0.01)
<b>9</b>	<b>Purchase of fixed assets</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.01	0.16
	Jagdamba Contractors & Builders Limited	Wholly Owned Subsidiary	0.28	1.24
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.02	0.09
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.01
	S N Realtors Private Limited	Wholly Owned Subsidiary	0.00	0.00
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.00	0.04
	Robust Buildwell Private Limited	Other Subsidiaries	0.16	0.27
<b>10</b>	<b>Building material purchases</b>			
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.17	0.23
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.29	0.42
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.57	0.77
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.06	0.05
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.08	0.04
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.17	0.02
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.11	0.01
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	-
	Robust Buildwell Private Limited	Other Subsidiaries	0.31	0.20
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	0.01	0.00
	S.N. Realtors Private Limited	Step Subsidiaries	0.01	0.01
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.00	0.00
<b>11</b>	<b>Construction Cost</b>			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	1.85	2.72
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.30	0.52
<b>12</b>	<b>Interest Cost</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.30	0.01
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	-	0.08
	Omaxe Global Trading Corporation Private Limited		0.04	0.04



S. No.	Particular	Relationship	2019-20	2018-19
	Guild Builders Private Limited	Holding Company	-	0.50
<b>13</b>	<b>Reimbursement of Finance/other Charges</b>			
	Omaxe Chandigarh Extension Developers Private Limited	Wholly Owned Subsidiary	-	1.84
	Omaxe Heritage Private Limited	Other Subsidiaries	-	6.25
<b>14</b>	<b>Remuneration</b>			
	Rohtas Goel	Key Managerial Person	0.42	0.42
	Sudhangshu S.Biswal (upto 26.09.2019)	Key Managerial Person	0.24	0.49
	Jai Bhagwan Goel	Key Managerial Person	-	0.01
	Mohit Goel	Key Managerial Person	0.34	0.24
	Vimal Gupta (upto 23.07.2019)	Key Managerial Person	0.16	0.49
	Shubha Singh (upto 28.08.2019)	Key Managerial Person	0.15	0.37
	Navin Jain (w.e.f. 05.09.2019)	Key Managerial Person	0.21	-
	Arun kumar Pandey (w.e.f. 01.10.2019)	Key Managerial Person	0.23	-
	Vijayalaxmi (upto 06.04.2019)	Key Managerial Person	-	0.47
	Jatin Goel	Relatives of key managerial personnel	0.19	0.18
<b>15</b>	<b>Royalty paid</b>			
	Rohtas Goel	Key Managerial Person	0.10	0.10
<b>16</b>	<b>Directors sitting fees</b>			
	Gurnam Singh	Key Managerial Person	0.07	0.01
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	0.02	0.06
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	0.01	0.03
	Shridhar Rao (w.e.f. 04.11.2019)	Key Managerial Person	0.01	-
	Nishal jain (w.e.f. 04.11.2019)	Key Managerial Person	0.01	-
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	0.01	-
	Devidas Kashinath Kambale (w.e.f. 30.07.2019)	Key Managerial Person	0.05	-
	Shruti Dvivedi Sodhi (upto 06.12.2018)	Key Managerial Person	-	0.04
	Srinivas Kanakagiri (upto 17.10.2018)	Key Managerial Person	-	0.01
<b>17</b>	<b>Directors commission</b>			
	Devidas Kashinath Kambale (w.e.f. 30.07.2019)	Key Managerial Person	0.03	-
	Gurnam Singh	Key Managerial Person	0.05	0.01
	Nishal Jain (w.e.f. 04.11.2019)	Key Managerial Person	0.02	-
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	0.02	0.05
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	0.02	-
	Shridhar Rao (w.e.f. 04.11.2019)	Key Managerial Person	0.02	-
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	0.01	0.05
	Shruti Dvivedi Sodhi (upto 06.12.2018)	Key Managerial Person	-	0.03
	Srinivas Kanakagiri (upto 17.10.2018)	Key Managerial Person	-	0.03
<b>18</b>	<b>Lease rent paid</b>			
	Hansa Properties Private Limited	Fellow Subsidiaries	0.18	0.18
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.18	0.18
	B D Agarwal Securities Private Limited		0.24	0.24
<b>19</b>	<b>Recovery of finance cost</b>			
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	2.40	0.14

S. No.	Particular	Relationship	2019-20	2018-19
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.23	-
<b>20</b>	<b>Donation Paid</b>			
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.12	0.12
<b>21</b>	<b>Investments sold</b>			
	Omaxe Buildhome Limited (as on 29.06.2018)	Wholly Owned Subsidiary	-	0.01
<b>22</b>	<b>Loan given (Net)</b>			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	(9.89)	8.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	-	(30.75)
	Omaxe Heritage Private Limited	Other Subsidiaries	70.57	180.35
<b>23</b>	<b>Loan received (Net)</b>			
	Guild Builders Private Limited	Holding Company	1.84	(6.30)
	Dream Home Developers Private Limited	Fellow Subsidiaries	-	0.06
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.09	1.84
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	1.73	-
	Rohtas Goel	Key Managerial Person	(0.41)	3.12
	Sunil Goel	Relatives of key managerial personnel	-	(0.08)
<b>24</b>	<b>Bank guarantees given</b>			
	Omaxe Chandigarh Extension Developers Limited	Wholly Owned Subsidiary	-	27.28
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.03
	Bhanu Infrabuild Private Limited	Step Subsidiaries	5.04	-
	S. N. Realtors Private Limited	Step Subsidiaries	-	1.26
<b>25</b>	<b>Bank guarantees expired</b>			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.03	-
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.18	0.07
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	5.00	-
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.10
	Rivaj Infratech Private Limited	Other Subsidiaries	-	0.10
<b>B</b>	<b>Closing Balances</b>			
<b>1</b>	<b>Trade receivable</b>			
	Oasis Township Private Limited	Wholly Owned Subsidiary	0.19	-
	Kalp Buildtech Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	19.01	19.01
	Apoorva Infrabuild Private Limited		0.07	0.26
	Bhavesh Buildcon Private Limited		0.04	-
	Aric Infrabuild Private Limited		0.01	-
	Indrasan Developers Private Limited		0.01	-
	Supplified Technologies Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.05	0.05

S. No.	Particular	Relationship	2019-20	2018-19	
<b>2</b>	<b>Loans &amp; advances recoverable</b>				
	Hamara Ghar Construction & Developers Private Limited	Wholly Owned Subsidiary	0.04	0.04	
	Landlord Developers Private Limited	Wholly Owned Subsidiary	5.95	5.95	
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.14	0.14	
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	3.01	0.44	
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.07	0.07	
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	0.02	0.03	
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	568.08	525.99	
	Eden Buildcon Limited	Wholly Owned Subsidiary	-	72.65	
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	9.89	
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	446.00	500.01	
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	420.89	403.88	
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	2.65	2.65	
	Anjaniputra Builders Private Limited	Wholly Owned Subsidiary	6.49	6.46	
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	51.32	51.93	
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	4.30	-	
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	0.85	-	
	Sri Balaji Green Heights Private Limited	Other Subsidiaries	3.29	3.29	
	Giant Dragon Mart Private Limited	Other Subsidiaries	0.72	0.72	
	Omaxe Heritage Private Limited	Other Subsidiaries	250.92	180.35	
	PP Devcon Private Limited	Other Subsidiaries	10.95	10.95	
	Bhanu Infrabuild Private Limited	Step Subsidiaries	0.17	0.28	
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	13.33	-	
	Dvm Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.07	
	New Horizons Township Developers Private Limited		0.01	0.01	
	Stepping Stone Buildhome Private Limited		0.31	0.45	
	Omaxe Affordable Homes Private Limited		0.03	0.03	
	Istuti Realcon Private Limited		1.15	1.15	
	Advay Properties Private Limited		0.07	-	
	Subodh Buildwell Private Limited		-	0.01	
	Agastaya Properties Private Limited		0.01	-	
	Kalp Buildtech Private Limited		0.14	0.14	
	Cress Propbuild Private Limited		1.83	1.81	
	Omaxe Realtors Private Limited		4.25	4.25	
	Sanya Realtors Private Limited		0.00	-	
	OH-Max Entertainment Private Limited		0.35	-	
	Supplied Technologies Private Limited		0.17	0.17	
<b>3</b>	<b>Trade payables</b>				
	Jagdamba Contractors and Builders Limited		Wholly Owned Subsidiary	3.82	6.09
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.50	1.78	

S. No.	Particular	Relationship	2019-20	2018-19	
	Motto Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.03	0.03	
	Sankalp Realtors Private Limited		0.04	0.04	
	Sumedha Builders Private Limited		0.04	0.04	
	Geet Buildhome Private Limited		0.00	0.00	
	Stronghold Properties Private Limited		0.00	0.00	
	Beautiful Landbase Private Limited		-	0.00	
	Bhavesh Buildcon Private Limited		-	0.01	
	Aric Infrabuild Private Limited		-	0.00	
	Anant Realcon Private Limited		0.00	0.00	
	Avval Builders Private Limited		0.00	0.00	
	Balesh Technobuild Private Limited		0.00	0.00	
	Kanak Build Home Private Limited		0.00	0.00	
	Mihir Buildwell Private Limited		0.00	0.00	
	Shalin Buildwell Private Limited		0.01	0.01	
	Nakul Techno-Build Private Limited		0.00	0.00	
	Shreyas Buildhome Private Limited		0.01	0.01	
<b>4</b>	<b>Advances/balance outstanding</b>				
	Guild Builders Private Limited		Holding Company	8.46	3.70
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	22.68	22.56	
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	9.33	9.45	
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	25.17	30.53	
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	20.17	20.27	
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	46.29	40.89	
	Oasis Township Private Limited	Wholly Owned Subsidiary	-	0.18	
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	-	12.71	
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.32	0.06	
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	-	1.47	
	National Affordable Housing & Infrastructure Limited	Wholly Owned Subsidiary	0.05	0.05	
	Monarch Villas Private Limited	Wholly Owned Subsidiary	0.06	0.06	
	JRS Projects Private Limited	Wholly Owned Subsidiary	0.09	2.56	
	S N Realtors Private Limited	Wholly Owned Subsidiary	16.68	16.78	
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	138.91	138.91	
	Robust Buildwell Private Limited	Other Subsidiaries	36.21	11.94	
	Hartal Builders and Developers Private Limited	Other Subsidiaries	4.87	-	
	Rivaj Infratech Private Limited	Other Subsidiaries	11.18	11.25	
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	-	8.75	
	Rohtas Goel	Key Managerial Person	6.97	6.77	
	Mohit Goel	Key Managerial Person	0.17	0.03	
	Sudhangshu S.Biswal (upto 26.09.2019)	Key Managerial Person	-	0.07	
	Vijayalaxmi	Key Managerial Person	-	0.06	
	Shubha Singh	Key Managerial Person	-	0.06	
	Arun kumar Pandey (w.e.f.01.10.2019)	Key Managerial Person	0.11	-	
	Navin Jain (w.e.f. 05.09.2019)	Key Managerial Person	0.14	-	
	Seema Prasad Avasarala	Key Managerial Person	0.02	0.05	
	Seema Salwan	Key Managerial Person	0.01	-	
	Gurnam Singh	Key Managerial Person	0.05	0.01	
	Devidas Kashinath Kambale	Key Managerial Person	0.03	-	
	Shruti Dvivedi Sodhi	Key Managerial Person	-	0.03	
	Srinivas Kanakagiri	Key Managerial Person	-	0.02	
	Nishal Jain	Key Managerial Person	0.02	-	
	Shridhar Rao	Key Managerial Person	0.02	-	
	Sudip Bandyopadhyay	Key Managerial Person	0.01	0.05	

S. No.	Particular	Relationship	2019-20	2018-19
	Jai bhagwan Goel	Relatives of key managerial personnel	0.12	0.12
	Jatin Goel	Relatives of key managerial personnel	0.09	0.01
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.05
	Laldeep Realtors Private Limited		0.05	0.05
	Motto Developers Private Limited		0.01	0.01
	Naveenraj Realtors Private Limited		0.62	0.02
	Parveen Buildcon Private Limited		0.34	0.66
	Sanya Realtors Private Limited		-	0.64
	Devgar Estate Developers Private Limited		0.20	-
	Krishan Kirpa Buildcon Private Limited		0.06	-
	Sandeep Landcon Private Limited		0.02	-
	True Estate Build Developers Private Limited		0.03	-
	Savim Realtors Private Limited		2.79	1.50
	Beautiful Landbase Private Limited		0.53	-
	Subodh Buildwell Private Limited		3.79	-
	Sanjit Realtors Private Limited		0.40	-
	Spike Developers Private Limited		0.02	0.59
	Starex Projects Private Limited		2.66	2.66
	Sunview Township Private Limited		0.07	0.07
	Vimsan Realtors Private Limited		0.04	0.04
	Deepalay Realtors Private Limited		0.12	0.11
	Vinera Colonisers Private Limited		0.21	2.76
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.01	0.01
<b>5</b>	<b>Loans received outstanding</b>			
	Guild Builders Private Limited	Holding Company	13.73	11.90
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.07	2.07
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.93	1.84
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	1.73	-
	Rohtas Goel	Key Managerial Person	2.90	3.31
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.34	0.34
<b>6</b>	<b>Lease security payable</b>			
	Guild Builders Private Limited	Holding Company	0.00	0.00
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.00	0.00
<b>7</b>	<b>Bank guarantees</b>			
	Omaxe Forest SPA and Hills Developers Limited	Wholly Owned Subsidiary	10.83	10.83
	Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.10	0.10
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	0.03
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.09	0.09
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	0.21
	Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.13	0.13
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.57	0.57

S. No.	Particular	Relationship	2019-20	2018-19
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.04	0.04
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	0.02	0.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	22.28	27.28
	Robust Buildwell Private Limited	Other Subsidiaries	15.26	15.26
	Bhanu Infrabuild Private Limited	Step Subsidiaries	5.06	0.02
	S.N. Realtors Private Limited	Step Subsidiaries	6.08	6.08
	Omaxe India Trade Centre Private Limited	Step Subsidiaries	0.10	0.10
	Omaxe Retail Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.01	0.01
<b>8</b>	<b>Corporate guarantees</b>			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	560.00	560.00
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	35.00	35.00
	Omaxe Forest Spa and Hills Developers Private Limited	Wholly Owned Subsidiary	-	150.00
	Robust Buildwell Private Limited	Other Subsidiaries	-	125.00

**Note 51: STANDARDS ISSUED BUT NOT YET EFFECTIVE**

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standard or amendment there to. There is no such notification which would have been made applicable from 01.04.2020.

**Note 52:** The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary



**CONSOLIDATED  
FINANCIAL STATEMENTS  
2019-20**

## INDEPENDENT AUDITORS' REPORT

### To The Members of Omaxe Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of **Omaxe Limited** ("the Holding Company"), its subsidiaries (collectively referred to as "the Group") and its associates as per list Annexed comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and Notes to Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March 2020, of its consolidated loss after tax and other comprehensive income, consolidated changes in equity and consolidated cash flows including its associates for the year then ended.

#### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report**. We are independent of the Group and of its associates in

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the **ICAI's** Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of unaudited management certified financial statements referred to in "Other Matters" is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### Emphasis of Matter

We draw attention to note no. 49 to consolidated financial statements which describes the management's assessment of impact of outbreak of Covid-19 on business operations of the company. The management of the company have concluded that no adjustments are required to be made in financial statements as it does not impact current financial year, however, various preventive measures taken by Government are still in force leading to highly uncertain economic environment, therefore, the management's assessment of impact on subsequent period is highly dependent on situations/circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on customer, associates, contractors, vendors etc.

Our opinion is not modified in respect of this matter.

#### Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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><b><u>Revenue recognition</u></b></p> <p>The application of <i>Ind AS 115</i> accounting standard involves certain key judgment's relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer Notes 27 to the Consolidated Financial Statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <ul style="list-style-type: none"> <li>• Selecting sample to identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation.</li> <li>• On selected samples, we tested that the revenue recognition is in accordance with accounting standards by <ul style="list-style-type: none"> <li>i) Reading, analyzing and identifying the distinct performance obligations in real estate projects.</li> <li>ii) Comparing distinct performance obligations with that identified and recorded.</li> <li>iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue.</li> <li>iv) Performing, analytical procedures to verify reasonableness of revenue accounted by the Company.</li> </ul> </li> </ul>
2	<p><b><u>Pending Income Tax cases</u></b></p> <p>The Company has pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 37 and 39 to the Consolidated Financial Statements</p>	<p>We obtained details of all pending income tax matters involving tax demands on the Company and discussed with the Company's in house tax team regarding sustainability of Company's claim before various income tax/ appellate authorities on matters under litigation. The in-house tax team of the company relied upon past legal and other rulings, submissions made by them during various hearings held; which was taken in consideration by us to evaluate management position on these tax demands.</p>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
3	<p><b><u>Liability for Non-performance of real estate agreements/ civil law suits against the Company</u></b></p> <p>The Company may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Company for specific performance of the land agreement, the liability on account of these, if any have not been estimated and disclosed as contingent liability.</p> <p>Refer Notes 37 to the Consolidated Financial Statements</p>	<p>We obtained details/ list of pending civil cases and also reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreement and discussed with the legal team of the Company to evaluate management position.</p>
4	<p><b><u>Inventories</u></b></p> <p>The company's inventories comprise mainly of projects under construction/development (projects-in-progress) completed real estate projects and land.</p> <p>The inventories are carried at lower of cost and net realizable value (NRV). NRV of completed property is assessed by reference to market price existing at the reporting date and based on comparable transactions made by the company and/or identified by the company for properties in same geographical area. NRV of properties under construction is assessed with reference to market value of completed property as at the reporting date less estimated cost to complete.</p> <p>The carrying value of inventories is significant part of the total assets of the company and involves significant estimates and judgments in assessment of NRV. Accordingly, it has been considered as key audit matter.</p>	<p>Our audit procedures to assess the net realizable value (NRV) of the inventories include the following:</p> <ul style="list-style-type: none"> <li>We had discussions with Management to understand Management's process and methodology to estimate NRV, including key assumptions used and we also verified project wise un-sold area and recent sale prices and also estimated cost of construction to complete projects.</li> </ul>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
5	<p><b><u>Recognition and measurement of deferred tax assets</u></b></p> <p>Under Ind AS, the company is required to reassess recognition of deferred tax asset at each reporting date. The company has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note no 7 and 35 to the consolidated Financial Statements.</p> <p>The company's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of business plans demonstrating availability of sufficient taxable income to utilize such brought forward business loss.</p> <p>We have identified recognition of deferred tax assets as key audit matter because of the related complexity and subjectivity of the assessment process. The assessment process is based on assumptions affected by expected future market or economic conditions.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> <li>• Understood the business plans, projected profitability for the existing ongoing projects.</li> <li>• We tested the computations of amount and tax rate used for recognition of deferred tax assets.</li> <li>• We verified the disclosure made by the company in respect of deferred tax assets.</li> </ul>

#### Other information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information is expected to make available to us after the date of audit report.

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

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

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

this regard.

#### Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary companies which are companies incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and of its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. We remain solely responsible



for our audit opinion.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

#### Other Matters

We did not audit the financial statements and other financial information in respect of 152 subsidiary companies, included in the statement, whose financial statements includes total assets of Rs. 83.86 crores as at 31<sup>st</sup> March 2020, total revenues (including other income) of Rs. 7.78 crores for the year ended 31<sup>st</sup> March 2020 and net cash flows amounting

to Rs. (1.89) crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial statements as certified. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matter with respect to our reliance on financial statements as certified by the Management.

#### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b. In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
  - c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors of the Holding company and its subsidiaries which are companies incorporated in

India as on 31<sup>st</sup> March, 2020 and taken on record by the Board of Directors of respective companies, none of the directors of the holding company and its subsidiaries which are companies incorporated in India is disqualified as on 31<sup>st</sup> March 2020 from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries companies which are companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in “**Annexure-I**”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act.:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid during the current year by the Holding company and its subsidiaries which are companies incorporated in India is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations as at 31<sup>st</sup> March 2020 on the consolidated financial position of the Group.
- ii. Provisions has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies which are companies incorporated in India during the year ended 31<sup>st</sup> March 2020.

**For B S D & Co.**

Chartered Accountants  
Firm’s Registration No: 000312S

Sd/-

**Prakash Chand Surana**

Partner

Membership No: 010276

UDIN: **20010276AAAAAP6168**

Place of Signature: New Delhi

Date: 29<sup>th</sup> July 2020

## Annexure I

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

In conjunction with our audit of the consolidated financial statements of Omaxe Limited (“the Holding Company”) as of and for the year ended 31<sup>st</sup> March 2020, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India as of that date.

#### Management’s Responsibility for Internal Financial Controls

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

#### Auditor’s Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls systems over financial reporting of the company and its subsidiary companies which are companies incorporated in India and its associates.

#### Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and

not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2020, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### **Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to consolidated financial statements of 2 wholly owned subsidiaries incorporated outside India, and 150 subsidiary companies which are companies incorporated in India, is based on the financial statements as certified by the Management.

### **For B S D & Co.**

Chartered Accountants

Firm's Registration No: 000312S

Sd/-

**Prakash Chand Surana**

Partner

M. No: 010276

UDIN: **20010276AAAAAP6168**

Place of Signature: New Delhi

Date: 29<sup>th</sup> July 2020

**Annexure-II to the Independent Auditors' Report – 31<sup>st</sup>  
March 2020 on the Consolidated Financial Statements**

**A**

<b>S. No.</b>	<b>Name of Company</b>	<b>Type</b>
1	Anjaniputra Builders Private Limited	Subsidiary
2	Omaxe Heritage Private Limited	Subsidiary
3	Arman Builders Private Limited	Subsidiary
4	Atulah Contractors and Constructions Private Limited	Subsidiary
5	Eden Buildcon Limited (upto 23.05.2019)	Subsidiary
6	Ekansh Buildtech Private Limited	Subsidiary
7	Garv Buildtech Private Limited	Subsidiary
8	Golden Glades Builders Private Limited	Subsidiary
9	Green Planet Colonisers Private Limited	Subsidiary
10	Hamara Ghar Constructions and Developers Private Limited	Subsidiary
11	Jagdamba Contractors and Builders Limited	Subsidiary
12	JKB Constructions Private Limited	Subsidiary
13	JRS Projects Private Limited	Subsidiary
14	Kamini Builders And Promoters Private Limited	Subsidiary
15	Kashish Buildtech Private Limited	Subsidiary
16	Kavya Buildtech Private Limited	Subsidiary
17	Landlord Developers Private Limited	Subsidiary
18	Link Infrastructure and Developers Private Limited	Subsidiary
19	Mehboob Builders Private Limited	Subsidiary
20	Mehtab Infratech Private Limited	Subsidiary
21	Monarch Villas Private Limited	Subsidiary
22	National Affordable Housing and Infrastructure Limited	Subsidiary
23	Navratan Techbuild Private Limited	Subsidiary
24	Oasis Township Private Limited	Subsidiary
25	Omaxe Buildhome Limited	Subsidiary
26	Omaxe Buildwell Limited	Subsidiary
27	Omaxe New Chandigarh Developers Private Limited	Subsidiary
28	Omaxe Connaught Place Mall Limited	Subsidiary
29	Omaxe Entertainment Limited	Subsidiary
30	Omaxe Forest Spa and Hills Developers Limited	Subsidiary
31	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary
32	Omaxe Housing and Developers Limited	Subsidiary
33	Omaxe Housing And Infrastructure Limited	Subsidiary
34	Omaxe Infotech City Developers Limited	Subsidiary
35	Omaxe Infrastructure Limited	Subsidiary
36	Omaxe International Bazaar Private Limited	Subsidiary
37	Omaxe Power Private Limited	Subsidiary
38	Omaxe Rajasthan SEZ Developers Limited	Subsidiary
39	Omtech Infrastructure and Construction Limited	Subsidiary
40	Pam Developers (India) Private Limited	Subsidiary
41	Pancham Realcon Private Limited	Subsidiary
42	Panchi Developers Private Limited	Subsidiary
43	Primordial Buildcon Private Limited	Subsidiary
44	Rohtas Holdings (Gulf) Limited	Subsidiary
45	Shamba Developers Private Limited	Subsidiary
46	Shikhar Landcon Private Limited	Subsidiary

S. No.	Name of Company	Type
47	Zodiac Housing and Infrastructure Private Limited	Subsidiary
48	Omaxe New Faridabad Developers Private Limited	Subsidiary
49	PP Devcon Private Limited	Subsidiary
50	Rivaj Infratech Private Limited	Subsidiary
51	Hartal Builders and Developers Private Limited (w.e.f. 14.08.2019)	Subsidiary
52	Robust Buildwell Private Limited	Subsidiary
53	Sri Balaji Green Heights Private Limited	Subsidiary
54	Giant Dragon Mart Private Limited	Subsidiary
55	Aadhira Developers Private Limited	Step Subsidiary
56	Aarzo Technobuild Private Limited	Step Subsidiary
57	Aashna Realcon Private Limited	Step Subsidiary
58	Abhas Realcon Private Limited	Step Subsidiary
59	Abheek Builders Private Limited	Step Subsidiary
60	Adesh Realcon Private Limited	Step Subsidiary
61	Anveshan Builders Private Limited	Step Subsidiary
62	Aradhya Real Estate Private Limited	Step Subsidiary
63	Ashok Infrabuild Private Limited	Step Subsidiary
64	Ashray Infrabuild Private Limited	Step Subsidiary
65	Aviral Colonizers Private Limited	Step Subsidiary
66	Ayush Landcon Private Limited	Step Subsidiary
67	Bhanu Infrabuild Private Limited	Step Subsidiary
68	Caspian Realtors Private Limited	Step Subsidiary
69	Chapal Buildhome Private Limited	Step Subsidiary
70	Daman Builders Private Limited	Step Subsidiary
71	Damodar Infratech Private Limited	Step Subsidiary
72	Davesh Technobuild Private Limited	Step Subsidiary
73	Dhanu Real Estate Private Limited	Step Subsidiary
74	Dinkar Realcon Private Limited	Step Subsidiary
75	Ekapad Developers Private Limited	Step Subsidiary
76	Glacier Agro Foods Products Private Limited	Step Subsidiary
77	Hemang Buildcon private Limited	Step Subsidiary
78	Hiresh Builders Private Limited	Step Subsidiary
79	Manit Developers Private Limited	Step Subsidiary
80	Navadip Developers Private Limited	Step Subsidiary
81	NRI City Developers Private Limited	Step Subsidiary
82	Oasis Suncity Realtors Private Limited	Step Subsidiary
83	Omaxe India Trade Centre Private Limited	Step Subsidiary
84	Radiance Housing and Properties Private Limited	Step Subsidiary
85	Reliable Manpower Solutions Limited	Step Subsidiary
86	RPS Suncity Promoters and Developers Private Limited	Step Subsidiary
87	Rupesh Infratech private Limited	Step Subsidiary
88	S N Realtors Private Limited	Step Subsidiary
89	Sanvim Developers Private Limited	Step Subsidiary
90	Sarthak Landcon Private Limited	Step Subsidiary
91	Sarva Buildtech Private Limited	Step Subsidiary
92	Satkar Colonisers Private Limited	Step Subsidiary
93	Satvik Hitech Builders Private Limited	Step Subsidiary
94	Shubh Bhumi Developers Private Limited	Step Subsidiary
95	Silver Peak Township Private Limited	Step Subsidiary



S. No.	Name of Company	Type
96	Tejpal Infra Developers Private Limited	Step Subsidiary
97	Utkrisht Real Estate and Associates Private Limited	Step Subsidiary
98	Parkash Omaxe Amusement Park Private Limited	Associate
99	Capital Redevelopment Private Limited	Associate

#### B. Group companies controlled by Omaxe Limited

S. No.	Name of Company
1	Aanchal Infrabuild Private Limited
2	Abhay Technobuild Private Limited
3	Abhiman Buildtech Private Limited
4	Absolute Infrastructure Private Limited
5	Adil Developers Private Limited
6	Advaita Properties Private Limited
7	Advay Properties Private Limited
8	Agasthya Properties Private Limited
9	Alpesh Builders Private Limited
10	Amber Infrabuild Private Limited
11	Amit Jain Builders Private Limited
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited
15	Aneesh Buildtech Private Limited
16	Apoorva Infrabuild Private Limited
17	Arhant Infrabuild Private Limited
18	Aric Infrabuild Private Limited
19	Arjit Builders Private Limited
20	Art Balcony Private Limited
21	Avindra Estate Developers Private Limited
22	Awval Builders Private Limited
23	Balesh Technobuild Private Limited
24	Bali Buildtech Private Limited
25	Bandhu Buildtech Private Limited
26	Beautiful Landbase Private Limited
27	Bhargav Builders Private Limited
28	Bhavesh Buildcon Private Limited
29	Chaitanya Realcon Private Limited
30	Chetan Infrabuild Private Limited
31	Chirag Buildhome Private Limited
32	Cress Propbuild Private Limited
33	Daksh Township Private Limited
34	Darsh Buildtech Private Limited
35	Deejit Developers Private Limited
36	Deepaalay Realtors Private Limited
37	Deepal Township Private Limited
38	Deepsing Realtors Private Limited
39	Desire Housing and Construction Private Limited
40	Devgar Estate Developers Private Limited
41	Distinctive Infrastructure And Construction Private Limited

S. No.	Name of Company
42	Dream Techno Build Private Limited
43	Dream Towers Private Limited
44	DVM Realtors Private Limited
45	Excellent Apartments Private Limited
46	Fast Track Buildcon Private Limited
47	Fragrance Housing And Properties Private Limited
48	Gaamit Realtors Private Limited
49	Garg and Goel Estate Developers Private Limited
50	Garg Realtors Private Limited
51	Garvish Realtors Private Limited
52	Gaurang Buildcon Private Limited
53	Geet Buildhome Private Limited
54	Girish Buildwell Private Limited
55	Goel Isha Colonisers Private Limited
56	Green Earth Promoters Private Limited
57	Gurmeet Builders Private Limited
58	Hina Technobuild Private Limited
59	Indrasan Developers Private Limited
60	Istuti Realcon Private Limited
61	Jagat Buildtech Private Limited
62	Jai Dev Colonisers Private Limited
63	Jayant Buildhome Private Limited (upto 15.02.2020)
64	Jishnu Buildcon Private Limited
65	Jitenjay Realtors Private Limited
66	Jivish Colonisers Private Limited
67	JSM Enterprises Private Limited
68	Kalp Buildtech Private Limited
69	Kanak Buildhome Private Limited
70	Kartik Buildhome Private Limited
71	KBM Constructions Private Limited
72	Kishordeep Realtors Private Limited
73	Krishan Kripa Buildcon Private Limited
74	Laldeep Realtors Private Limited
75	Lavanya Builders Private Limited
76	Lifestyle Township Private Limited
77	Lohith Developers Private Limited
78	Luxury Township Private Limited
79	Mangal Bhumi Properties Private Limited
80	Mangla Villas Private Limited
81	Mankish Colonisers Private Limited
82	Manwal Colonisers Private Limited

S. No.	Name of Company
83	Meghmala Builders Private Limited
84	Mihir Buildwell Private Limited
85	Milestone Township Private Limited
86	Motto Developers Private Limited
87	Nakul Technobuild Private Limited
88	Naptune Technobuild Projects Private Limited
89	Natraj Colonisers Private Limited
90	Naveenraj Realtors Private Limited
91	Neegar Developers Private Limited
92	New Horizons Township Developers Private Limited
93	Omaxe Affordable Homes Private Limited
94	Omaxe Hotels Limited
95	Omaxe Realtors Limited
96	P N Buildcon Private Limited
97	Parjit Realtors Private Limited
98	Prabal Developers Private Limited
99	Praveen Buildcon Private Limited
100	Praveen Mehta Builders Private Limited
101	PSJ Developers Private Limited
102	Puru Builders Private Limited
103	Ramniya Estate Developers Private Limited
104	Raveendeeep Colonisers Private Limited
105	Rocky Valley Resorts Private Limited
106	Sandeep Landcon Private Limited
107	Sandeep Township Private Limited
108	Sangupt Developers Private Limited
109	Sanjit Realtors Private Limited
110	Sankalp Realtors Private Limited
111	Sanya Realtors Private Limited
112	Savim Realtors Private Limited
113	Sentinent Properties Private Limited
114	Shalin Buildwell Private Limited
115	Shantiniwas Developers Private Limited
116	Shardul Builders Private Limited

S. No.	Name of Company
117	Shashank Buildhome Private Limited
118	Shivkripa Buildhome Private Limited
119	Shivshakti Realbuild Private Limited
120	Shreyas Buildhome Private Limited
121	Singdeep Estate Developers Private Limited
122	Smart Buildhome Private Limited
123	Snehal Buildcon Private Limited
124	SNJ Builders Private Limited
125	Source Developers Private Limited
126	Spike Developers Private Limited
127	Starex Projects Private Limited
128	OH-Max Entertainment Private Limited
129	Stepping Stone Buildhome Private Limited
130	Stronghold Properties Private Limited
131	Subodh Buildwell Private Limited
132	Sumedha Builders Private Limited
133	Sunrise Township Private Limited
134	Sunview Township Private Limited
135	Swapan Sunder Township Developers Private Limited
136	Swapnil Buildhome Private Limited
137	Swarg Sukh Buildhome Private Limited
138	Taru Buildcon Private Limited
139	True Dreams Developers Private Limited
140	True Estate Build Developers Private Limited
141	True Gem Tech Developers Private Limited
142	Tushar Landcon Private Limited
143	Udal Properties Private Limited
144	Umang Buildcon Private Limited
145	Vaibhav Technobuild Private Limited
146	Vaman Buildhome Private Limited
147	Veenish Realtors Private Limited
148	VGSG Realtors Private Limited
149	Vimsan Realtors Private Limited
150	Vineera Colonisers Private Limited

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a)	1	508.67	525.38
b)	2	165.52	-
c)	3	0.10	0.20
d)	3A	72.98	73.01
e)			
i)	4	12.36	12.13
ii)	5	24.19	10.68
iii)	6	37.44	32.83
f)	7	210.04	349.77
g)	7A	148.87	133.20
h)	8	3.05	2.80
		<b>1,183.22</b>	<b>1,140.00</b>
<b>Current Assets</b>			
a)	9	8,235.11	8,410.62
b)			
i)	10	342.46	352.20
ii)	11	33.56	72.44
iii)	12	169.03	170.93
iv)	13	44.28	106.68
v)	14	207.97	151.59
c)	15	333.49	355.68
		<b>9,365.90</b>	<b>9,620.14</b>
		<b>10,549.12</b>	<b>10,760.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)	16	182.90	182.90
b)		1,455.73	1,557.53
		17.25	15.68
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a)			
i)	17	923.17	1,153.60
		130.03	-
ii)	18		
		-	-
		128.82	54.91
iii)	19	87.44	94.81
b)	20	5.29	6.62
c)	21	17.16	17.05
		<b>1,291.91</b>	<b>1,326.99</b>
<b>Current liabilities</b>			
a)			

Particulars		Note No.	As at 31 March 2020	As at 31 March 2019
i)	Borrowings	22	154.51	159.99
	Lease liabilities		51.82	-
ii)	Trade Payables	23		
	Total outstanding dues of micro enterprises and small enterprises		28.47	24.86
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,193.99	1,362.04
iii)	Other Financial Liabilities	24	1,182.57	1,243.33
b)	Other Current Liabilities	25	4,987.73	4,881.26
c)	Provisions	26	1.66	4.58
d)	Current tax liabilities (net)		0.58	0.98
			<b>7,601.33</b>	<b>7,677.04</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,549.12</b>	<b>10,760.14</b>

Significant accounting policies

A

Notes on financial statements

1-54

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of board of directors

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

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

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>REVENUE</b>			
Revenue from Operations	27	1,121.43	1,166.51
Other Income	28	34.20	33.73
<b>TOTAL INCOME</b>		<b>1,155.63</b>	<b>1,200.24</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	1,012.56	1,976.13
Changes in Inventories of Finished Stock & Projects in Progress	30	(226.84)	(1,098.32)
Employee Benefits Expense	31	56.86	66.59
Finance Cost	32	108.30	74.31
Depreciation and Amortization Expense	33	72.67	8.99
Other Expenses	34	87.82	93.98
<b>TOTAL EXPENSES</b>		<b>1,111.37</b>	<b>1,121.68</b>
<b>Profit Before Tax</b>		<b>44.26</b>	<b>78.56</b>
Tax Expense	35	141.40	29.91
Share of profit/(loss) in associates		-	-
<b>Profit/(Loss) For The Year (A)</b>		<b>(97.14)</b>	<b>48.65</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(0.48)	(0.13)
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		0.12	0.06
2) Items that will be reclassified to Statement of Profit and Loss			
Equity Instruments at Fair Value through Other Comprehensive Income		0.22	-
Tax on Above Items		(0.05)	-
<b>Total Other Comprehensive Income/(loss) (B)</b>		<b>(0.19)</b>	<b>(0.07)</b>
<b>Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)</b>		<b>(97.33)</b>	<b>48.58</b>

Particulars	Note No.	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Net Profit/(Loss) attributable to :</b>			
a) Owners of the Company		(97.22)	49.01
b) Non Controlling Interest		0.08	(0.36)
<b>Other Comprehensive Income/(Loss) attributable to :</b>			
a) Owners of the Company		(0.21)	(0.05)
b) Non Controlling Interest		0.02	(0.02)
<b>Total Comprehensive Income/(Loss) attributable to :</b>			
a) Owners of the Company		(97.43)	48.96
b) Non Controlling Interest		0.10	(0.38)
Earning Per Equity Share-Basic & Diluted (In Rupees)	36	(5.32)	2.68

Significant accounting policies

A

Notes on financial statements

1-54

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**

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

Sd/-

**Prakash Chand Surana**

Partner  
M. No.010276

Place: New Delhi

Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

Sd/-

**Rohtas Goel**

DIN: 00003735  
Chairman and Managing Director

Sd/-

**Arun Kumar Pandey**

Chief Financial Officer

Sd/-

**Mohit Goel**

DIN: 02451363  
Chief Executive Officer and Whole Time Director

Sd/-

**Navin Jain**

Company Secretary



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

### A. Equity Share Capital

Particulars	Numbers	Rupees in Crore
<b>Balance as at 1 April 2018</b>	182,900,540	182.90
Changes in equity share capital during 2018-19	-	-
<b>Balance as at 31 March 2019</b>	<b>182,900,540</b>	<b>182.90</b>
<b>Balance as at 1 April 2019</b>	182,900,540	182.90
Changes in equity share capital during 2019-20	-	-
<b>Balance as at 31 March 2020</b>	<b>182,900,540</b>	<b>182.90</b>

### B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited							
	Equity Component of Compound Financial Instruments	Reserves and Surplus				Other Comprehensive Income		
		Securities Premium	Capital Reserve	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
<b>Balance as at 1 April 2018</b>	225.22	499.61	0.12	903.57	385.63	(0.91)	0.71	2,013.95
Transitional impact of adoption of INDAS 115				(501.00)				(501.00)
Profit for the year	-	-	-	49.01	-	-	-	49.01
Other Comprehensive Income	-	-	-	-	-	(0.07)	-	(0.07)
<b>Transactions with owners in their capacity as owners :</b>								
Transfer from deferred tax liability	-	-	(0.03)	-	-	-	-	(0.03)
Transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961	-	-	0.13	-	-	-	-	0.13
Other adjustments	-	-	-	(0.48)	-	-	-	(0.48)
Dividends	-	-	-	(3.26)	-	-	-	(3.26)
Tax on dividends	-	-	-	(0.72)	-	-	-	(0.72)
Transfer in/out General Reserve	-	-	-	(10.00)	10.00	-	-	-
<b>Balance as at 31 March 2019</b>	225.22	499.61	0.22	437.12	395.63	(0.98)	0.71	1,557.53
<b>Balance as at 1 April 2019</b>	225.22	499.61	0.22	437.12	395.63	(0.98)	0.71	1,557.53
Transitional impact of adoption of INDAS 116	-	-	-	(0.33)	-	-	-	(0.33)
Profit/(Loss) for the year	-	-	-	(97.22)	-	-	-	(97.22)
Other Comprehensive Income	-	-	-	-	-	(0.36)	0.17	(0.19)
<b>Transactions with owners in their capacity as owners :</b>								
Transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961	-	-	(0.02)	-	-	-	-	(0.02)
Other adjustments	-	-	-	(0.03)	-	-	-	(0.03)
Dividends	-	-	-	(3.28)	-	-	-	(3.28)
Tax on dividends	-	-	-	(0.73)	-	-	-	(0.73)
<b>Balance as at 31 March 2020</b>	225.22	499.61	0.20	335.53	395.63	(1.34)	0.88	1,455.73

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rupees in Crore)

	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>A. Cash flow from operating activities</b>		
<b>Profit for the year before tax</b>	<b>44.26</b>	<b>78.56</b>
Adjustments for :		
Depreciation and amortization expense	77.45	14.59
Interest income	(24.22)	(21.80)
Dividend reinvested	(0.02)	(0.01)
Interest and finance charges	427.98	549.64
Interest on lease liability	32.97	-
Unrealised profit	(3.09)	1.79
Transfer from Capital Reserve	(0.02)	0.13
Bad debts	0.06	3.17
Provision for doubtful trade receivable, deposits and advances	6.10	13.96
Liabilities no longer required written back	(3.06)	(3.01)
Loss/(profit) on sale/ discarded of fixed assets	5.93	(1.73)
Foreign exchange Fluctuation Loss	0.03	-
Maintenance Income	(3.53)	(3.95)
<b>Operating profit before working capital changes</b>	<b>560.84</b>	<b>631.34</b>
<b>Adjustments for working capital</b>		
Inventories	175.51	(1,099.67)
Trade receivable	9.68	438.19
Loans and advances	48.71	79.26
Other financial assets	(65.37)	283.88
Other non-financial assets	19.51	70.43
Trade payable, other liabilities and provisions	(13.50)	27.73
	<b>174.54</b>	<b>(200.18)</b>
<b>Net cash flow from operating activities</b>	<b>735.38</b>	<b>431.16</b>
Direct tax paid	17.55	30.67
<b>Net cash generated from Operating activities (A)</b>	<b>717.83</b>	<b>400.49</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(9.74)	(14.93)
Sale of fixed assets	7.21	7.21
Purchase of investments	-	0.00
Movement in other bank balances	2.00	(0.64)
Realisation of receivable against sale of investments	-	0.29
Interest received	25.14	24.50
Goodwill on consolidation (net)	0.03	(0.00)
Minority interest	1.32	(0.02)
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>25.96</b>	<b>16.41</b>
<b>C Cash flow from financing activities</b>		
Dividend and dividend distribution tax paid	(3.24)	(4.29)
Interest and finance charges paid	(314.56)	(487.42)
Repayment of lease liability	(81.11)	-
Repayment of borrowings	(636.16)	(927.54)
Decrease in borrowings due to cessation of subsidiary company	(125.00)	-
Proceeds from borrowings	377.40	984.25
<b>Net cash (used in)/generated from Financing activities (C)</b>	<b>(782.67)</b>	<b>(435.00)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(38.88)</b>	<b>(18.10)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>72.44</b>	<b>90.54</b>
<b>Closing balance of cash and cash equivalents</b>	<b>33.56</b>	<b>72.44</b>

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand (including stamp in hand)	6.51	8.89
Balance with banks	25.66	54.55
Cheques on hand	1.37	8.97
Fixed deposits with banks, having original maturity of three months or less	0.02	0.03
<b>Cash and cash equivalents at the end of the year</b>	<b>33.56</b>	<b>72.44</b>

**RECONCILIATION STATEMENT OF CASH AND BANK BALANCE**

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2020	Year Ended 31 March 2019
Cash and cash equivalents at the end of the year as per above	33.56	72.44
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.24	0.21
Add: Fixed deposits with banks (lien marked)	168.79	170.72
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>202.59</b>	<b>243.37</b>

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

(Rupees in Crore)

31-Mar-2020	Opening Balance	Cash flows	Decrease in borrowing due to cessation of subsidiary	Non Cash Changes	Closing balance
Short term secured borrowings	100.29	(3.40)	-	-	96.89
Long term secured borrowings	1,449.84	(233.60)	-	(4.30)	1,211.94
Short term unsecured borrowings	59.70	(3.66)	-	1.58	57.62
Long term unsecured borrowings	249.34	(18.10)	(125.00)	17.18	123.42
<b>Total liabilities from financial activities</b>	<b>1,859.17</b>	<b>(258.76)</b>	<b>(125.00)</b>	<b>14.46</b>	<b>1,489.87</b>

(Rupees in Crore)

31-Mar-2019	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	100.63	(0.34)	-	100.29
Long term secured borrowings	1,459.71	1.39	(11.26)	1,449.84
Short term unsecured borrowings	69.69	(8.74)	(1.25)	59.70
Long term unsecured borrowings	173.47	64.40	11.47	249.34
<b>Total liabilities from financial activities</b>	<b>1,803.50</b>	<b>56.71</b>	<b>(1.04)</b>	<b>1,859.17</b>

Significant accounting policies (refer note A)

The accompanying notes from an integral part of the consolidated financial statements

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-

**Prakash Chand Surana**Partner  
M. No.010276Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

Sd/-

**Rohtas Goel**DIN: 00003735  
Chairman and Managing Director

Sd/-

**Arun Kumar Pandey**

Chief Financial Officer

Sd/-

**Mohit Goel**DIN: 02451363  
Chief Executive Officer and Whole Time Director

Sd/-

**Navin Jain**

Company Secretary

## A Significant Accounting Policies:

### 1 Corporate information

Omaxe Limited (“The Company”) and its subsidiaries (collectively referred to as “Group”) are mainly into the business of developing real estate properties for residential, commercial and retail purposes. The shares of the Company are listed on the National Stock Exchange and the Bombay Stock Exchange. The registered office of the Company is at Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001.

### 2 Significant Accounting Policies:

#### (i) Basis of Preparation

The financial statements of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (‘INDAS’) issued by Ministry of Corporate Affairs (‘MCA’).

The financial statements for the year ended 31 March 2020 were authorised and approved for issue by the Board of Directors on 29<sup>th</sup> July, 2020..

#### (ii) Basis of Consolidation

The consolidated financial statements relates to Omaxe Limited (‘the Company’) and its subsidiary companies and associates. The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Where the cost of the investment is higher/ lower than the share of equity in the subsidiary / associates at the time of acquisition, the resulting difference is disclosed as goodwill/ capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided

for in the consolidated statement of profit and loss.

- (d) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the consolidated statement of profit and loss.
- (e) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary.
- (f) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (g) Non Controlling Interest’s share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (h) Non Controlling Interest’s share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company’s shareholders.
- (i) Investment in Associates has been accounted under the equity method as per INDAS 28 - Investments in Associates and Joint Ventures.
- (j) The Company accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates’ Statement of Profit and Loss and through its reserves for the balance based on available information.

#### (iii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods

supplied and services rendered, net of returns and discounts to customers.

**(a) Real estate projects**

The company derives revenue from execution of real estate projects. Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps:

1. Identification of contract with customers:-

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

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

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

Performance obligation is a promise to transfer to a customer:

- Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same

and are transferred in the same way.

- If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.

- The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer ( i.e. the goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e the goods or services are distinct within the context of the contract.

3 Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

The real estate properties are transferred when (or as) the customer obtains control of the property.

4 Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST. The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.

5 Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices, the stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

- 6 Recognition of revenue when (or as) the company satisfies a performance obligation:

Performance obligation is satisfied over time or at a point in time

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

-The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.

- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

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

**(b) Project Management Fee**

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

**(c) Interest Income**

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

**(d) Income from trading sales**

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

**(e) Dividend income**

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

**(iv) Borrowing Cost**

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

**(v) Property, Plant and Equipment**

**Recognition and initial measurement**

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

**Subsequent measurement (depreciation and useful lives)**

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

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



**De-recognition**

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

**(vi) Intangible Assets****Recognition and initial measurement**

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

**Subsequent measurement (amortization and useful lives)**

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

**(vii) Goodwill on Consolidation**

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

**(viii) Impairment of Non Financial Assets**

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its

recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

**(ix) Financial Instruments****(a) Financial assets****Initial recognition and measurement**

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

**Subsequent measurement**

- (1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:
  - (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
  - (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

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

**De-recognition of financial assets**

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

**(b) Financial liabilities**

**Initial recognition and measurement**

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

**Subsequent measurement**

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

**De-recognition of financial liabilities**

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

**(c) Compound financial instrument**

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound

financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

**(d) Financial guarantee contracts**

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

**(e) Impairment of financial assets**

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 47 details how the Group determines whether there has been a significant increase in credit risk.

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

**(f) Offsetting of financial instruments**

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

**(x) Fair value measurement**

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value

measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

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

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

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

For the purpose of fair value disclosure, the Company has determined classes of assets and

liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### (xi) Inventories and Projects in Progress

##### (a) Inventories

- 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.
- 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.
- 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.
- 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.
- Stock in trade is valued at lower of cost and net realisable value.

##### (b) Projects in progress

Projects in progress are valued at lower of cost and net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

#### (xii) Foreign currency translation

##### (a) Functional and presentation currency

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

##### (b) Foreign currency transactions and balances

- 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.

- iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

**(xiii) Retirement benefits**

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

**(xiv) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(xv) Earnings per share**

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

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**(xvi) Leases**

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

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

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest

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

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

#### (xvii) **Income Taxes**

- i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)
- ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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

#### (xviii) **Cash and Cash Equivalent**

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to INDAS-7 requires entities to

provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

#### (xix) **Significant management judgements in applying accounting policies and estimation of uncertainty**

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

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

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

##### **Estimation of uncertainty related to Global Health Pandemic from COVID-19**

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

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

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

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

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

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

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

Management's estimate of the DBO is based

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

**(c) Provisions**

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

**(d) Inventories**

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

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

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

**(e) 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.

**(f) 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.

**(g) 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.



## Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery \$	Office Equipments	Furniture and Fixtures	Vehicles *	Computers	Total
<b>Gross carrying amount</b>								
<b>Balance as at 1 April 2018</b>	<b>482.00</b>	<b>4.28</b>	<b>39.30</b>	<b>3.94</b>	<b>12.50</b>	<b>19.59</b>	<b>2.86</b>	<b>564.47</b>
Additions	-	-	4.43	1.55	1.34	6.38	1.10	14.80
Disposals	(2.76)	-	(5.20)	(0.11)	(0.48)	(2.80)	(1.10)	(12.45)
<b>Balance as at 31 March 2019</b>	<b>479.24</b>	<b>4.28</b>	<b>38.53</b>	<b>5.38</b>	<b>13.36</b>	<b>23.17</b>	<b>2.86</b>	<b>566.82</b>
<b>Balance as at 1 April 2019</b>	<b>479.24</b>	<b>4.28</b>	<b>38.53</b>	<b>5.38</b>	<b>13.36</b>	<b>23.17</b>	<b>2.86</b>	<b>566.82</b>
Additions	-	-	2.60	0.64	1.84	3.99	0.68	9.75
Disposals	(10.71)	-	(5.06)	(0.04)	(0.42)	(1.71)	(0.01)	(17.95)
<b>Balance as at 31 March 2020</b>	<b>468.53</b>	<b>4.28</b>	<b>36.07</b>	<b>5.98</b>	<b>14.78</b>	<b>25.45</b>	<b>3.53</b>	<b>558.62</b>
<b>Accumulated depreciation</b>								
<b>Balance as at 1 April 2018</b>	-	<b>0.80</b>	<b>15.32</b>	<b>1.75</b>	<b>6.69</b>	<b>7.84</b>	<b>1.63</b>	<b>34.03</b>
Depreciation charge during the year	-	0.22	5.60	1.19	1.91	4.54	0.91	14.37
Disposals	-	-	(3.19)	(0.10)	(0.29)	(2.33)	(1.05)	(6.96)
<b>Balance as at 31 March 2019</b>	-	<b>1.02</b>	<b>17.73</b>	<b>2.84</b>	<b>8.31</b>	<b>10.05</b>	<b>1.49</b>	<b>41.44</b>
<b>Balance as at 1 April 2019</b>	-	<b>1.02</b>	<b>17.73</b>	<b>2.84</b>	<b>8.31</b>	<b>10.05</b>	<b>1.49</b>	<b>41.44</b>
Depreciation charge during the year	-	0.19	4.78	1.10	1.65	4.70	0.89	13.31
Disposals	-	-	(3.10)	(0.03)	(0.30)	(1.36)	(0.01)	(4.80)
<b>Balance as at 31 March 2020</b>	-	<b>1.21</b>	<b>19.41</b>	<b>3.91</b>	<b>9.66</b>	<b>13.39</b>	<b>2.37</b>	<b>49.95</b>
<b>Net carrying amount as at 31 March 2020</b>	<b>468.53</b>	<b>3.07</b>	<b>16.66</b>	<b>2.07</b>	<b>5.12</b>	<b>12.06</b>	<b>1.16</b>	<b>508.67</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>479.24</b>	<b>3.26</b>	<b>20.80</b>	<b>2.54</b>	<b>5.05</b>	<b>13.12</b>	<b>1.37</b>	<b>525.38</b>

# Land Rs. 100.00 Crore (100.00 Crore) is mortgaged against borrowing (refer note 17.3)

\$ Plant &amp; Machinery are hypothecated against working capital and equipment loans (refer Note 17.3 and 22.1)

\* Vehicles are hypothecated against the vehicle loans (refer note: 17.3)

Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	4.78	5.60
- Statement of profit & loss (refer note 33)	8.53	8.77
<b>Total</b>	<b>13.31</b>	<b>14.37</b>

## Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying value as at 01 April, 2019 upon adoption of INDAS 116</b>	3.17
Add: Right of use assets added during the year	226.39
Less: i) Depreciation on right of use assets (refer note 33)	64.04
(ii) Impairment losses	-
<b>Net Carrying value as at 31<sup>st</sup> March, 2020</b>	<b>165.52</b>

## Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Total
<b>Gross carrying amount</b>	
<b>Balance as at 1 April 2018</b>	<b>2.14</b>
Additions	0.14
Disposals	
<b>Balance as at 31 March 2019</b>	<b>2.28</b>
<b>Balance as at 1 April 2019</b>	<b>2.28</b>
Additions	-
Disposals	
<b>Balance as at 31 March 2020</b>	<b>2.28</b>
<b>Accumulated Amortization and Impairment</b>	
<b>Balance as at 1 April 2018</b>	<b>1.86</b>
Depreciation charge during the year	0.22
Disposals	-
<b>Balance as at 31 March 2019</b>	<b>2.08</b>
<b>Balance as at 1 April 2019</b>	<b>2.08</b>
Depreciation charge during the year	0.10
Disposals	-
<b>Balance as at 31 March 2020</b>	<b>2.18</b>
<b>Net carrying amount as at 31 March 2020</b>	<b>0.10</b>
<b>Net carrying amount as at 31 March 2019</b>	<b>0.20</b>

Note:

(Rupees in Crore)

Particulars	Year Ended March 2020	Year Ended March 2019
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.10	0.22
<b>Total</b>	<b>0.10</b>	<b>0.22</b>

**Note 3A: Goodwill on consolidation**

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2020	As At 31 March 2019
Balance at the beginning of the year	73.01	73.01
Additional amount recognised from acquisition/(deletion) during the year (net)	(0.03)	-
<b>Balance at the end of the year</b>	<b>72.98</b>	<b>73.01</b>

The group tests goodwill annually for impairment. Goodwill of Rs. 72.98 crore (PY Rs. 73.01 crore) have been allocated to the respective business/projects from where goodwill is generated. The estimated value in use is based on future cash flows and annual growth rate. Based on reasonable assumption, the group did not identify any probable scenario in which the recoverable amount of cash generating unit would decrease below its carrying value, hence no impairment is required in the carrying value of goodwill.

**Note 4: NON CURRENT INVESTMENTS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Unquoted, at cost, fully paid up</b>		
<b>In Associate Companies</b>		
5,000 (5,000 ) Equity Shares of Parkash Omaxe Amusement Park Private Limited of Rs. 10 Each	0.00	0.00
Share of Profit/(loss)	0.00	0.00
2,400 (2,400) Equity Shares of Capital Redevelopment Private Limited of Rs. 10 each	0.00	0.00
Share of Profit/(loss)	(0.00)	(0.00)
	<b>0.00</b>	<b>0.00</b>
<b>Investments In Bonds - quoted, fully paid up</b>		
35 (35) Units of Sovereign Gold Bond 2016-17	0.01	0.01
160 (160) Units of Sovereign Gold Bond 2016-17 Series I	0.05	0.05
45 (45) Units of Sovereign Gold Bond 2016-17 Series II	0.02	0.01
	<b>0.08</b>	<b>0.07</b>
<b>Investments In Equity Instruments -Unquoted, Fully Paid up at Fair Market Value through OCI</b>		
1,496,500 (1,496,500 ) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each	10.28	10.06
	<b>10.28</b>	<b>10.06</b>
<b>Investments In Debentures - unquoted at cost, fully paid up</b>		
20,00,000 (20,00,000) 0.001% Convertible debentures of DSR Agro Services Private Limited of Rs. 10/- each	2.00	2.00
	<b>2.00</b>	<b>2.00</b>
<b>Total</b>	<b>12.36</b>	<b>12.13</b>

Note:

Particulars	As at 31 March 2020	As at 31 March 2019
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.07	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.08	0.07
Aggregate book value of unquoted investments measured at Fair value through OCI	10.48	10.48
Aggregate fair value of unquoted investments measured at Fair value through OCI	10.28	10.06
Aggregate amount of unrealized gain/ (loss) recognized through OCI	(0.22)	(0.42)

#### Note 5: NON CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured-considered good unless stated otherwise)		
<b>Security Deposits</b>		
Considered Good	24.19	10.68
Considered doubtful	2.10	1.95
	<b>26.29</b>	<b>12.63</b>
Less: Provision For Doubtful Deposits	2.10	1.95
<b>Total</b>	<b>24.19</b>	<b>10.68</b>

#### Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	1.95	1.80
Movement in amount of provision (Net)	0.15	0.15
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>2.10</b>	<b>1.95</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Bank Deposits with maturity of more than 12 months held as margin money	20.04	20.14
Interest Accrued On Deposits & Others	0.08	0.15
<b>Other Advances</b>		
(Unsecured-considered good unless stated otherwise)		
-Considered good	17.32	12.54
- Considered doubtful	18.06	15.99
Less: Provision For Doubtful Advances	(18.06)	(15.99)
<b>Total</b>	<b>37.44</b>	<b>32.83</b>

**Note 6.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCE**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	15.99	-
Movement in amount of provision (Net)	2.07	15.99
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>18.06</b>	<b>15.99</b>

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

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
At the beginning of the year	349.77	128.21
Addition in balance at beginning of the year on implementation of INDAS 115	-	257.58
Transitional Impact on adoption of INDAS 116 (refer note 40)	0.11	-
Credit/ (Charge) to statement of profit and loss (refer note 35)	(139.61)	(26.26)
Credit/ (Charge) to other comprehensive income	0.07	0.06
Transfer to capital reserve	-	(0.08)
Adjustment in MAT Credit	(0.30)	(9.74)
<b>At the end of the year</b>	<b>210.04</b>	<b>349.77</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Deferred Tax Assets</b>		
MAT Credit	1.54	13.63
Effect of Fair Valuation of Development Income	273.52	399.80
Difference Between Book And Tax Base of Fixed Assets	7.50	9.16
Provisions	13.69	16.33
Fair valuation of Equity Investments	0.05	0.10
Others	6.63	5.89
Impact of INDAS116	0.08	-
<b>Deferred Tax Liabilities</b>		
On account of conversion of fixed asset into stock in trade	(0.05)	(0.05)
Fair valuation of Property, Plant and Equipment	(92.92)	(95.09)
<b>Total</b>	<b>210.04</b>	<b>349.77</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Direct tax refundable*	213.24	197.57
Less: Provision for disputed tax demands	64.37	64.37
<b>Total</b>	<b>148.87</b>	<b>133.20</b>

\*Includes Rs. 120.12 Crore representing amount deposited under protest against demand raised and pending for appeal at various levels.

#### Note 8: OTHER NON CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Prepaid Expenses	3.05	2.80
<b>Total</b>	<b>3.05</b>	<b>2.80</b>

#### Note 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Building Material and Consumables	35.95	50.77
Land	679.94	634.76
Construction Work In Progress	21.39	23.76
Completed Real Estate Projects	478.35	572.91
Project In Progress	7,019.48	7,128.42
<b>Total</b>	<b>8,235.11</b>	<b>8,410.62</b>

#### Note 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
Considered Good	342.46	352.20
Considered Doubtful	0.78	0.78
	<b>343.24</b>	<b>352.98</b>
Less: Provision For Doubtful Trade Receivables	0.78	0.78
<b>Total</b>	<b>342.46</b>	<b>352.20</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Supplied Technologies Private Limited	0.05	0.06
<b>Total</b>	<b>0.05</b>	<b>0.06</b>

#### Note 10.2: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLE

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>0.78</b>	<b>0.78</b>

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



**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balances With Banks:-		
In Current Accounts	25.66	54.55
In Deposit Account With Maturity Of Less Than Three Months	0.02	0.03
Cheques Drafts On Hand	1.37	8.97
Cash on Hand	6.38	8.89
Stamp on Hand	0.13	-
<b>Total</b>	<b>33.56</b>	<b>72.44</b>

**Note 12: OTHER BANK BALANCES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Held As Margin Money	155.70	157.74
Balances With Banks :		
<b>In Earmarked Accounts</b>		
- In Deposit Account For Public Fixed Deposit	13.09	12.98
- In Unpaid Dividend Account	0.19	0.16
- Unpaid Fractional Share Payable	0.05	0.05
<b>Total</b>	<b>169.03</b>	<b>170.93</b>

**Note 13: CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
Security Deposits	33.66	16.44
Loan to Others	10.62	90.24
<b>Total</b>	<b>44.28</b>	<b>106.68</b>

**Note 14: CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Interest Accrued On Deposits & Others	1.67	2.50
Advance Recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Related parties	0.17	0.17
- From Others	200.67	142.29
Considered Doubtful		
- From Others	4.31	4.17
- Less: Provision For Doubtful Advances	(4.31)	(4.17)
Other receivables		
- Receivable against sale of investment	5.46	6.63
Considered Doubtful		
- Receivable against sale of investment considered doubtful	2.34	1.17
- Less: Provision for doubtful receivables	(2.34)	(1.17)
<b>Total</b>	<b>207.97</b>	<b>151.59</b>

#### Note 14.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	4.17	12.08
Movement in amount of provision (Net)	0.14	(7.91)
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>4.31</b>	<b>4.17</b>

#### Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	1.17	-
Movement in amount of provision (Net)	1.17	1.17
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>2.34</b>	<b>1.17</b>

#### Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Other related parties	0.35	-
- Others	265.75	274.66
Considered doubtful		
- Other	6.99	4.56
-Less: Provision for doubtful advances	(6.99)	(4.56)
	<b>266.10</b>	<b>274.66</b>
Balance With Government / Statutory Authorities	62.77	74.72
Prepaid Expenses	4.62	6.30
<b>Total</b>	<b>333.49</b>	<b>355.68</b>

#### Note 15.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	4.56	-
Movement in amount of provision (Net)	2.43	4.56
Written off out of provisions	-	-
<b>Balance at the end of the year</b>	<b>6.99</b>	<b>4.56</b>

#### Note 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Authorised</b>		
210,000,000 (210,000,000) Equity Shares of Rs.10 Each	210.00	210.00
350,000,000 (350,000,000) Preference Shares of Rs.10 Each	350.00	350.00
	<b>560.00</b>	<b>560.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
	<b>182.90</b>	<b>182.90</b>

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

Particulars	As at March 31, 2020		As at March 31, 2019	
	Numbers	Rupees in Crore	Numbers	Rupees in Crore
<b>Equity Shares of Rs. 10 each fully paid</b>				
Shares outstanding at the beginning of the year	182,900,540	182.90	182,900,540	182.90
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	182,900,540	182.90	182,900,540	182.90

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

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2020 the amount of dividend approved by shareholders for only to public shareholders pertaining to FY 2018-19 in AGM held on 26<sup>th</sup> September, 2019 was Rs. 0.70 per share amounting to Rs. 3.28 crore and dividend distribution tax of Rs. 0.72 crore which was duly paid and reduced from retained earnings in other equity.

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

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,295,687	116.29	116,632,697	116.63
Dream Home Developers Private Limited (subsidiary of the holding Company)	8,925,117	8.93	8,925,117	8.93

**Note-16.4 Detail of shareholders holding more than 5% shares in capital of the company****Equity Shares**

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,295,687	63.58	116,632,697	63.77

**Note-16.5** The Company has not allotted any other fully paid shares except as above pursuant to contract(s) without payment being received in cash and has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

**Note 17: BORROWINGS – NON CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
<b>Term Loans</b>		
Banks	304.58	311.12
Financial Institutions	35.36	59.18
Non Banking Financial Companies	77.08	92.20
Housing Finance Companies	407.43	472.87
Vehicle And Equipment Loan	3.19	3.58
	<b>827.64</b>	<b>938.95</b>
<b>Unsecured loans</b>		
Term Loans From Non Banking Financial Companies	1.90	4.16
Public Fixed Deposits	31.10	31.83
Inter Corporate Loan	-	125.00
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	62.53	53.66
<b>Total</b>	<b>923.17</b>	<b>1,153.60</b>

**Note 17.1** As at 31st March 2020, the period of default and amount of default in repayment of borrowing and interest separately are as under:-

(Rupees in Crore)

S. No.	Name of Lender	Amount of Default as at 31st March, 2020		Period of Default (in No. of days)		Default Amount deposited subsequent to 31st March 2020		Defaults outstanding as on signing of Balance Sheet date i.e. 29 <sup>th</sup> July, 2020	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1	IFCI Venture Capital Funds Limited	0.61	0.09	32	32	0.61	0.09	-	-
2	Venus India Asset-Finance Private Limited	0.83	-	32	-	0.83	-	-	-
3	Indusind Bank	2.95	0.84	33	33	2.95	0.84	-	-
4	PNB Housing and Finance Limited	6.96	3.86	61	61	6.96	3.86	-	-

The Group had adequate Cash and Bank balances to avoid the defaults in repayments of installments to lenders.

The management, in its prudence, decided to withhold the repayment of installments to facilitate the restructuring of borrowing necessitated due to business recession, COVID-19 and other administrative problems.

**Note 17.2**

Out of above amount of outstanding borrowings, moratorium equivalent to Rs. 36.39 Crore have been granted by the lender in repayment schedule pursuant to guidelines / notification of Reserve Bank of India and accordingly classified as current or non-current.

**Note 17.3: Nature of security of long term borrowings are as under:**

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		Mar 31,2020	Mar 31,2019	Mar 31,2020	Mar 31,2019
	<b>Secured</b>				
1	Term loan from banks are secured by equitable mortgage of project properties of the company/subsidiaries/ associates/ other companies and charge on receivable, material at site and work in progress as applicable. These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company and secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	413.76	426.34	109.18	115.22
2	Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/other company. Term loans from financial institutions are further secured by personal guarantee of director(s) of the Company and corporate guarantee provided by such subsidiaries / associates / other companies.	-	2.13	-	2.13
3	Term loan from Financial Institutions are secured by equitable mortgage of project land of the company / subsidiary company/ associate/other company. Term loan from financial institution are further secured by personal guarantee of director(s) of the Company & pledge of shares held by promoter companies. These loans are further secured by corporate guarantee of subsidiaries / associates / promoters /other companies.	62.75	102.50	27.39	43.32
4	Term loan from Non-Banking Financial Companies are secured by equitable mortgage of project properties, fixed assets of the Company/ subsidiaries/ associate companies & charge over cash flow of the project(s), and corporate guarantee of such companies. These loans are further secured by pledge of shares held by promoter companies and personal guarantee of director(s) of the Company.	147.47	220.46	70.39	128.26
5	Term loan from housing finance companies are secured by equitable mortgage of project land & hypothecation of receivables of the company/ subsidiary/ associate company and pledge of shares of subsidiary company and shares of the company held by promoter / promoter companies and corporate guarantee of such companies. Term loan from housing finance companies are further secured by personal guarantee of director(s) of the Company.	575.97	687.35	168.54	214.48
6	Vehicle/ equipment loan are secured by hypothecation of the vehicles purchased there against.	6.39	8.30	3.20	4.72
	<b>Unsecured</b>				
7	Loan from non-banking financial companies / housing finance company are secured by pledge of shares of the company held by promoter / promoter companies, personal guarantee of director(s) of the company and corporate guarantee of promoter companies.	10.08	21.37	8.18	17.21
8	Inter corporate loans *	-	125.00	-	-
9	Fixed Deposit from Public	50.81	49.31	19.71	17.48

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		Mar 31,2020	Mar 31,2019	Mar 31,2020	Mar 31,2019
10	<p>The Company has one class of non-convertible redeemable preference shares and having a par value of Rs. 10 per share. The preference shares carry a right to preferential dividend of 0.1 % per annum in relation to capital paid on them and are redeemable upon 20 years from the date of allotment with call and put option for redemption after 10 years from the date of allotment. The redemption of preference share shall be at a premium of 6% per annum from the date of allotment over and above the total issue price per preference share and premium will be prorated/proportionate to the period of holding of these shares. As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to INDAS, these has been considered as compound financial instrument, which has been bifurcated into liability and equity components. In subsequent years, the liability part is increased with the notional interest computed using effective interest rate and said interest is charged to statement of profit and loss.</p> <p>Further, the premium payable on redemption of preference shares shall be provided out of the profit of the company or out of securities premium before the preference shares are redeemed. The company has chosen to pay premium on such redemption out of securities premium account, therefore, no appropriation out of profit have been made. The terms and conditions may be modified/ varied/ amended with due approval.</p>	62.53	53.66	-	-
11	Interest accrued & due on borrowings	5.60	2.76	5.60	2.76
	<b>Total</b>	<b>1,335.36</b>	<b>1,699.18</b>	<b>412.19</b>	<b>545.58</b>

\* Inter corporate loan of Rs. 125.00 Crore pertains to erstwhile subsidiary company namely M/s Eden Buildcon Limited since ceased on 23<sup>rd</sup> May, 2019.

**Note 17.4:** The year wise repayment schedule of long term borrowing:

(Rupees in Crore)

Particulars	outstanding as at 31.03.2020	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
<b>Secured</b>						
<b>Term loans</b>						
Banks	413.76	109.18	141.19	80.00	83.39	-
Financial institutions	62.75	27.39	30.95	4.41	-	-
Non-banking financial companies	147.47	70.39	65.24	11.74	0.10	-
Housing finance companies	575.97	168.54	191.94	103.36	112.13	-
Vehicle & equipment loans	6.39	3.20	2.30	0.65	0.24	-
<b>Unsecured</b>						
<b>Term loans</b>						
From non-banking financial companies	10.08	8.18	1.90	-	-	-
Fixed deposits from public	50.81	19.71	17.53	13.57	-	-



Particulars	outstanding as at 31.03.2020	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	More than 6 years
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	62.53	-	-	-	-	62.53
Interest accrued & due on borrowings	5.60	5.60	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>1,335.36</b>	<b>412.19</b>	<b>451.05</b>	<b>213.73</b>	<b>195.86</b>	<b>62.53</b>

**Note 18: NON CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Total outstanding dues of micro enterprises and small enterprises	-	-
<b>Total (A)</b>	<b>-</b>	<b>-</b>
<b>Total outstanding dues of creditors other than micro enterprises and Small enterprises</b>		
<b>Deferred payment liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	11.32	34.70
- In respect of development & other charges to be paid on deferred credit terms to authorities	117.50	20.21
<b>Total (B)</b>	<b>128.82</b>	<b>54.91</b>
<b>Total (A+B)</b>	<b>128.82</b>	<b>54.91</b>

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

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Security deposits received	25.23	24.51
Interest accrued but not due on borrowings	1.51	1.79
Rebates payable to customers	60.70	68.51
<b>Total</b>	<b>87.44</b>	<b>94.81</b>

**Note 20: OTHER NON CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Deferred Income	5.29	6.62
<b>Total</b>	<b>5.29</b>	<b>6.62</b>

**Note 21: PROVISIONS – NON CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Provision for Employee Benefits</b>		
Leave Encashment	3.60	5.69
Gratuity	13.56	11.36
<b>Total</b>	<b>17.16</b>	<b>17.05</b>

## Note 22: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	As at	
	31 March 2020	31 March 2019
<b>Secured</b>		
Working Capital Loans From Banks	85.94	100.29
Overdraft facility availed	10.95	-
	<b>96.89</b>	<b>100.29</b>
<b>Unsecured loans</b>		
Non-Banking Financial Companies	-	2.00
Promoter Companies (Repayable On Demand)	19.24	13.96
Public Fixed Deposits	32.90	40.12
Other Loan From Directors	2.92	3.33
Others (repayable on demand)	1.00	0.05
Inter Corporate Loan	1.56	0.24
	<b>57.62</b>	<b>59.70</b>
<b>Total</b>	<b>154.51</b>	<b>159.99</b>

### Note 22.1: Nature of security of Short Term Borrowing are as under:

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
Working capital loans from banks are secured by first charge on current assets of the company including stock at site, receivables, plant and machinery and mortgage of certain land of the Company/ subsidiaries/ associates companies. The working capital loans are further secured by personal guarantee of director(s) of the Company / corporate guarantee of promoter companies.	85.94	100.29
Overdraft facility availed against bank deposits	10.95	-
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Companies	-	2.00
Inter corporate loans from promoter companies (repayable on demand)	19.24	13.96
Fixed Deposit from Public	32.90	40.12
Loan from directors (repayable on demand)	2.92	3.33
Other unsecured loans (repayable on demand)	1.00	0.05
Inter Corporate Loan	1.56	0.24
<b>Total</b>	<b>154.51</b>	<b>159.99</b>

## Note 23: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at	
	31 March 2020	31 March 2019
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	28.47	24.86
<b>Total (A)</b>	<b>28.47</b>	<b>24.86</b>
<b>Total outstanding dues of creditors other than micro enterprises and Small enterprises</b>		
<b>Deferred Payment Liabilities</b>		
- In respect of land purchased on deferred credit terms from authorities	470.33	511.34

Particulars	As at 31 March 2020	As at 31 March 2019
- In respect of development & other charges to be paid on deferred credit terms to authorities (secured to the extent of Rs. 179.34 crore by way of hypothecation of project properties)	317.63	390.41
<b>Other Trade Payables</b>		
- Others	406.03	460.29
<b>Total (B)</b>	<b>1,193.99</b>	<b>1,362.04</b>
<b>Total (A+B)</b>	<b>1,222.46</b>	<b>1,386.90</b>

**Note-23.1** The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Principal amount due to suppliers under MSMED Act, 2006	28.47	24.86
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	3.55	2.38
Payment made to suppliers (other than interest) beyond appointed day during the year	20.34	47.18
Interest paid to suppliers under MSMED Act, 2006	0.01	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	1.83	1.55
Interest accrued and remaining unpaid at the end of the accounting year	10.42	8.54
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	1.88	0.03

#### Note 24: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Current Maturities of Long Term Borrowings	412.19	545.58
Interest Accrued But Not Due On Borrowings	20.59	7.01
Rebate Payable	57.14	53.31
Interest on Trade Payables	500.28	414.62
Security Deposit Received	99.09	81.62
Dues to Directors	7.64	7.34
Payable to employees	30.13	16.61
Other Liabilities *	54.59	116.14
Unpaid Dividend	0.20	0.16
Unpaid Matured Deposits	0.67	0.89
Unpaid Fractional Shares Payable	0.05	0.05
<b>Total</b>	<b>1,182.57</b>	<b>1,243.33</b>

\* includes Rs. 6.87 Crores being Cheques issued to public deposit holders and not presented for payment till 31<sup>st</sup> March, 2020, out of which Rs. 6.72 Crores have since been paid subsequent to date of balance sheet and cheques of Rs. 0.15 Crore has not been presented for payment.

## Note 25: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Statutory Dues Payable	52.78	30.74
Deferred Income	1.96	13.05
Advance from customers and others		
-From Related Parties	45.70	43.78
-From Others	4,887.29	4,793.69
<b>Total</b>	<b>4,987.73</b>	<b>4,881.26</b>

## Note 26: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.20	0.25
Gratuity	0.72	0.50
<b>Others</b>		
Provision for unrealised profit	0.74	3.83
<b>Total</b>	<b>1.66</b>	<b>4.58</b>

## Note 27: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Income From Real Estate Projects	1,098.01	1,138.38
Income From Trading Goods	1.30	0.52
Income From Construction Contracts	6.24	(0.10)
Other Operating Revenue	15.88	27.71
<b>Total</b>	<b>1,121.43</b>	<b>1,166.51</b>

Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2020			Year Ended 31 March 2019		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,098.01	6.38	1,104.39	1,138.38	8.26	1,146.64
Trading	1.30	-	1.30	0.52	-	0.52
Others	6.24	9.50	15.74	(0.10)	19.45	19.35
<b>Total</b>	<b>1,105.55</b>	<b>15.88</b>	<b>1,121.43</b>	<b>1,138.80</b>	<b>27.71</b>	<b>1,166.51</b>

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in INDAS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 8,659.85 crore (Rs. 7,721.01 crore) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Advances at beginning of the year	4,793.69	2,144.69
Add: Increase in advances due to implementation of INDAS 115 w.e.f 01.04.2018	-	2,617.19
Add: Advances received during the year (net)	1,215.03	1,198.32
Less: Revenue recognised during the year	1,121.43	1,166.51
Advances at the end of the year	4,887.29	4,793.69

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Contracted price	1,225.99	1,441.78
Reduction towards variable consideration components	104.56	275.27
<b>Revenue recognized</b>	<b>1,121.43</b>	<b>1,166.51</b>

#### Note 28: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Interest Income		
On Bank Deposits	5.50	6.66
Others	18.54	14.44
Dividend Income	-	0.01
Liabilities No Longer Required Written Back (Net)	3.06	3.01
Profit on Sale Of Fixed Assets	0.63	1.73
Miscellaneous Income	2.72	3.35
Transfer from Capital Reserve	0.02	(0.13)
Gain on financial assets/liabilities carried at amortised cost	3.73	4.66
<b>Total</b>	<b>34.20</b>	<b>33.73</b>

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	50.76	50.56
Land *	634.76	633.96
	<b>685.52</b>	<b>684.52</b>
<b>Add: Incurred During The Year</b>		
Land, Development and Other Rights	303.64	942.84
Building Materials Purchases	122.42	246.14
Construction Cost	141.16	218.83
Employee Cost	45.64	35.91
Rates And taxes	21.00	12.35
Administration Cost	26.73	30.29
Depreciation	4.78	5.60
Power & Fuel and Other Electrical Cost	24.67	37.59
Repairs & Maintenance-Plant & Machinery	0.24	0.50

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Finance Cost	352.65	475.33
	<b>1,042.93</b>	<b>2,005.38</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	35.95	50.76
Land *	679.94	663.01
	<b>715.89</b>	<b>713.77</b>
<b>Total</b>	<b>1,012.56</b>	<b>1,976.13</b>

\* Difference in closing and opening balances is on account of addition/deletion of subsidiary/ other entities consolidated during the year.

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

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Inventory at the Beginning of The Year</b>		
Completed Real Estate Projects	572.91	359.65
Construction Work In Progress	23.76	17.96
Projects In Progress \$	7,133.64	6,249.16
	<b>7,730.31</b>	<b>6,626.77</b>
<b>Inventory at the End of The Year</b>		
Completed Real Estate Projects	478.35	572.91
Construction Work In Progress	21.39	23.76
Projects In Progress \$	7,019.48	7,128.42
Projects In Progress of subsidiary company ceased during the year	437.93	-
	<b>7,957.15</b>	<b>7,725.09</b>
<b>Changes In Inventory</b>	<b>(226.84)</b>	<b>(1,098.32)</b>

\$ Difference in closing and opening balances of Project in Progress is on account of addition/deletion of subsidiary/ other entities consolidated during the year.

### Note 31: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Salaries, Wages, Allowances And Bonus	98.31	97.48
Contribution To Provident And Other Funds	1.83	1.98
Directors Remuneration	0.88	0.92
Staff Welfare Expenses	1.48	2.12
	<b>102.50</b>	<b>102.50</b>
Less: Allocated To Projects	45.64	35.91
<b>Total</b>	<b>56.86</b>	<b>66.59</b>



**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Interest On		
-Term Loans	236.26	255.36
-Others	193.56	248.32
-Lease Liability	32.97	-
Other Borrowing Cost	(19.47)	31.91
Bank Charges	4.90	6.24
Finance Charge on compound financial instrument	12.73	7.81
	<b>460.95</b>	<b>549.64</b>
Less: Allocated To Projects	352.65	475.33
<b>Total</b>	<b>108.30</b>	<b>74.31</b>

**Note 33: DEPRECIATION AND AMORTIZATION EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Depreciation on tangible assets	8.53	8.77
Depreciation on intangible assets	0.10	0.22
Amortization of right of use	64.04	-
<b>Total</b>	<b>72.67</b>	<b>8.99</b>

**Note 34: OTHER EXPENSES**

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
<b>Administrative Expenses</b>		
Rent	-	5.50
Short Term Lease	3.48	-
Rates And Taxes	2.59	5.01
Insurance	2.28	2.78
Repairs And Maintenance- Building	0.07	0.11
Repairs And Maintenance- Others	2.77	3.64
Royalty	0.10	0.10
Water & Electricity Charges	1.91	2.28
Vehicle Running And Maintenance	1.78	3.23
Travelling And Conveyance	7.59	6.84
Legal And Professional Charges	28.73	29.13
Printing And Stationery	1.94	1.91
Postage, Telephone & Courier	1.26	2.34
Donation	0.48	1.20
Auditors' Remuneration	0.58	0.62
Directors Sitting Fees	0.19	0.16
Commission To Non-Executive Directors	0.18	0.17
Bad Debts & Advances Written Off	0.06	3.17
Corporate Social Responsibility Expenses	1.75	0.67
Loss/(Profit) on sale of fixed assets	6.56	-
Provision For Doubtful Debts, Deposits And Advances	6.10	13.96
Miscellaneous Expenses	1.09	3.25
	<b>71.49</b>	<b>86.07</b>

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Less: Allocated To Projects	26.73	30.29
	<b>44.76</b>	<b>55.78</b>
<b>Selling Expenses</b>		
Business Promotion	10.78	10.21
Commission	14.84	18.47
Advertisement and Publicity	17.44	9.52
	<b>43.06</b>	<b>38.20</b>
Less: Allocated To Projects	-	-
	<b>43.06</b>	<b>38.20</b>
<b>Total</b>	<b>87.82</b>	<b>93.98</b>

#### Note 35: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Current income tax	1.80	2.84
Earlier year tax adjustments	(0.01)	0.81
Deferred tax	139.61	26.26
<b>Total</b>	<b>141.40</b>	<b>29.91</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.17% and the reported tax expense in statement of profit and loss are as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Accounting profit before tax	44.26	78.56
Applicable tax rate	25.17%	34.944%
Computed tax expense	11.14	27.45
<b>Tax expense comprises of:</b>		
Adjustment of tax at special rate of 23.296%	(0.09)	-
Tax Impact of disallowable expenses	11.21	3.55
Tax adjustment on account of adjustment of brought forward losses	(20.46)	(28.16)
<b>Current Tax (A)</b>	<b>1.80</b>	<b>2.84</b>
<b>Earlier year tax adjustments (B)</b>	<b>(0.01)</b>	<b>0.81</b>
<b>Deferred Tax Provisions</b>		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(2.17)	(0.55)
Decrease in deferred tax assets on account of provisions, fair valuation of development income and others	141.78	26.81
<b>Total Deferred Tax Provisions (C)</b>	<b>139.61</b>	<b>26.26</b>
<b>Tax expenses recognised in Statement of Profit &amp; Loss (A+B+C)</b>	<b>141.40</b>	<b>29.91</b>
<b>Effective tax rate</b>	<b>319.48%</b>	<b>38.07%</b>

The Company has exercised the option to adopt lower tax rate in all entities including holding Company as per the provisions/ conditions defined in the newly inserted Section 115BAA of the Income Tax Act, 1961 except for few subsidiary companies where option have not been exercised. Accordingly, the Company has recognised provision for current / deferred tax for the year ended 31<sup>st</sup> March 2020 and also re-measured its deferred tax assets at rates as prescribed in the relevant section. The

adoption of lower tax rate has resulted in reversal of deferred tax assets by Rs. 122.91 Crore, consequently effective tax rate is abnormally high.

### Note 36: EARNINGS PER SHARE

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Profit/(loss) attributable to equity shareholders (Rupees in Crore)	(97.22)	49.01
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10

### Earnings per equity share

Basic	(5.32)	2.68
Diluted	(5.32)	2.68

### Note 37: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
I Claims against the group not acknowledged as debts (to the extent quantifiable)	55.96	37.40
II Bank guarantees		
In respect of the group	154.95	181.74
In respect of erstwhile subsidiary company	3.52	3.52
III Disputed tax amounts		
Sales tax	38.50	39.71
Service tax	52.35	52.35
Income tax (Net of provision)	222.14	222.14
IV Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
V The Company may be contingently liable to pay damages / interest in the process of execution of real estate and construction projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount unascertainable	Amount unascertainable
VI Certain civil cases preferred against the Company in respect of labour laws, specific performance of certain land agreements, etc. and disputed by the Company	Not Quantifiable	Not Quantifiable

38 Balances of trade receivables, trade payables, loan/ advances given and financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables, loan/ advances given and financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

39 The Income Tax Department has filed writ petition before Hon'ble Supreme Court against the order of Income tax settlement commission in earlier years for assessment year 2000-01 to 2006-07, which is pending for hearing. Pending final outcome of such petition filed, no provision of any potential liability has been made in the books of accounts, the amount of which cannot presently be ascertained.

The income tax department has raised a demand of Rs. 109.35 crore against the Company after giving effect to orders of CIT(A) / ITAT for A.Y. 2007-08 to A.Y. 2010-11, mainly on account of disallowance u/s 80IB. The company has filed

further appeals before the higher authorities against the impugned orders of the CIT (A) / ITAT. An amount of Rs. 105.23 crore has been deposited by the company against this demand under dispute. Further the Income Tax Department has also filed necessary appeals/writ petitions/ SLP with appropriate authority against the relief given by various appellate authorities of Rs. 138.42 crore to the Company. A demand of Rs. 1.20 cr had been raised on account of penalty u/s 271C in previous years, which has been deleted by CIT(A), against which department may have filed an appeal before the higher authorities. A further demand of Rs. 59.28 crore has been raised against the Group for A.Y.s 2011-12 to 2017-18 mainly on account of disallowance u/s 80IB, Additions u/s 68 and penalty u/s 271(1)(c) and the company has filed appeals before the CIT(A)/ rectifications against these demands. An amount of Rs. 22.64 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 64.37 crores has been made in financial statement and its appearing in long term provisions in note no. 7 A.

Based on the decision of various appellate authorities and the interpretations of relevant provisions of Income Tax Act, 1961, the Company has been advised by the experts that the claim of the company under Section 80IB is sustainable; accordingly the Company is hopeful that the demand so raised is likely to be deleted.

- 40 The Ministry of Corporate Affairs ( MCA ) through Companies ( Indian Accounting Standard) Amendment Rules 2019 and Companies (Indian Accounting Standard) Second Amendment Rules has notified INDAS 116 'leases' which replaces existing lease standard, INDAS 17 Leases and other Interpretation. INDAS 116 sets out the principles for recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single on balance sheet lease accounting model for lessees.

The company has adopted INDAS 116 effective annual reporting period beginning from April 1, 2019 and applied the standard to its leases retrospectively with the cumulative effect of initially applying the standard, recognised on the date of initial application ( April 1,2019 ). Accordingly, the company has not restated comparative information, instead, the cumulative effect of initially applying Standard has been recognised as an adjustment to opening balance of retained earnings as on April 1,2019.

On Transition date i.e. April 1, 2019, the company has recognised a lease liability measured at the present value of remaining lease payments. The right of use assets is recognised at its carrying amount as if the Standard had been applied since the Commencement of the lease but discounted using lessee incremental borrowing rate. Accordingly, right of use asset of Rs. 3.17 Crore and a corresponding lease liability of Rs. 3.60 Crore has been recognised. The Cumulative effect on transition adjusted in retained earnings as on April 1, 2019 amounted to Rs. 0.33 Crore (net of deferred tax of Rs. 0.11 Crore). The principal portion of the lease payments have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 16% has been applied to lease liability recognised in balance sheet at the date of initial application.

On application of INDAS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right of use asset and finance cost for interest accrued on lease liability.

The detail of right of use asset held by the company is as follows:

(Rupees in Crore)

Particulars	Addition for the year ended 31 March 2020	Net Carrying amount as at 31 March 2020
Building	226.39	165.52

Depreciation on right of use asset is Rs. 64.04 Crore and interest on lease liability for year ended 31<sup>st</sup> March 2020 is Rs. 32.97 Crore

Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

#### Impact of Covid-19

The leases that the company has entered with lessors towards properties used as corporate office/office are long term in nature and no changes in terms of those leases are expected due to Covid-19.

The following is breakup of Current and Non-Current Lease Liability as at 31<sup>st</sup> March, 2020

(Rupees in Crore)	
Particulars	As at 31 March 2020
Current lease liability	51.82
Non-Current lease liability	130.03
<b>Total</b>	<b>181.85</b>

The following is movement in Lease Liability during the year ended 31<sup>st</sup> March, 2020

(Rupees in Crore)	
Particulars	Year ended 31 March 2020
Balance at the beginning of the year 1 <sup>st</sup> April, 2019	3.60
Addition during the year	226.39
Finance cost accrued during the year	32.97
Deletion	-
Payment of lease liability	81.11
<b>Balance at the end of the year 31<sup>st</sup> March, 2020</b>	<b>181.85</b>

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31 March, 2020 on an undiscounted basis:

(Rupees in Crore)		
Particulars	As at 31 March 2020	As at 31 March 2019
Less than one year	157.86	78.79
One to five year	305.83	190.65
More than five year	0.57	5.06

The Company do not foresee Liquidity Risk with regard to its Lease Liabilities as the Current Assets are Sufficient to meet the obligation related to Lease Liability as and when they fall.

#### 41 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)			
S. No.	Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
a.	The Gross amount required to be spent by the Company during the year as per Section 135 of Companies Act 2013 read with Schedule VIII	2.55	2.75
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	1.71	0.67
c.	Unspent amount in CSR	0.84	2.08
d.	The breakup of expenses included in amount spent are as under		
	<b>Particulars</b>		
	Skill Development	0.73	0.67
	Environmental sustainability and ecological balance	0.98	-

S. No.	Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
	<b>Total</b>	<b>1.71</b>	<b>0.67</b>

#### Note 42: EMPLOYEE BENEFIT OBLIGATIONS

##### 1) Post-Employment Obligations – Gratuity

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

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

(Rupees in Crore)

a.	Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2020	As at 31 March 2019
	Present value obligation as at the end of the year	14.39	11.95
	Fair value of plan assets as at the end of the year	0.11	0.09
	<b>Net liability (asset) recognized in balance sheet</b>	<b>14.28</b>	<b>11.86</b>

(Rupees in Crore)

b.	Bifurcation of PBO at the end of year in current and non current	As at 31 March 2020	As at 31 March 2019
	Current liability	0.72	0.50
	Non-current liability	13.56	11.36
	<b>Total</b>	<b>14.28</b>	<b>11.86</b>

(Rupees in Crore)

c.	Expected contribution for the next annual reporting period	As at 31 March 2020	As at 31 March 2019
	Service Cost	2.17	2.04
	Net Interest Cost	0.97	0.91
	<b>Total</b>	<b>3.14</b>	<b>2.95</b>

(Rupees in Crore)

d.	Changes in defined benefit obligation	Year ended 31 March 2020	Year ended 31 March 2019
	Present value obligation as at the beginning of the year	11.95	10.29
	Acquisition adjustment (out)	(0.01)	-
	Interest cost	0.91	0.79
	Past Service Cost including curtailment Gains/Losses	0.03	0.24
	Service cost	1.93	1.66
	Benefits paid	(0.90)	(1.16)
	Actuarial loss/(gain) on obligations	0.48	0.13
	<b>Present value obligation as at the end of the year</b>	<b>14.39</b>	<b>11.95</b>



(Rupees in Crore)

e. <b>Change in fair value of plan assets</b>	<b>Year ended 31 March 2020</b>	<b>Year ended 31 March 2019</b>
Fair value of plan assets as at the beginning of the year	0.09	0.16
Actual Return on plan assets	0.01	0.01
Employer Contribution	0.96	1.13
FMC	(0.05)	(0.05)
Benefits paid	(0.90)	(1.16)
<b>Fair value of plan assets as at the end of the year</b>	<b>0.11</b>	<b>0.09</b>

(Rupees in Crore)

f. <b>Actuarial Gain/(Loss) on Plan Assets</b>	<b>Year ended 31 March 2020</b>	<b>Year ended 31 March 2019</b>
Interest income	(0.01)	(0.01)
Actuarial Income on Plan Asset	0.01	0.01
<b>Actuarial gain /(loss) for the year on Asset</b>	<b>0.00</b>	<b>0.00</b>

(Rupees in Crore)

g. <b>Amount recognized in the statement of profit and loss</b>	<b>Year ended 31 March 2020</b>	<b>Year ended 31 March 2019</b>
Current service cost	1.93	1.66
Past service cost including curtailment Gains/Losses	0.03	0.24
Net Interest cost	0.90	0.78
<b>Amount recognised in the statement of profit and loss</b>	<b>2.86</b>	<b>2.68</b>

(Rupees in Crore)

h. <b>Other Comprehensive Income</b>	<b>Year ended 31 March 2020</b>	<b>Year ended 31 March 2019</b>
Net cumulative unrecognized actuarial gain/(loss) opening	(1.68)	(1.55)
Actuarial gain/(loss) for the year on PBO	(0.48)	(0.13)
Actuarial gain/(loss) for the year on Asset	0.00	0.00
<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(2.16)</b>	<b>(1.68)</b>

i. <b>Economic assumptions</b>	<b>As at 31 March 2020</b>	<b>As at 31 March 2019</b>
Discount rate	6.79%	7.65%
Future salary increase	6.00%	6.00%

j. <b>Demographic Assumption</b>	<b>As at 31 March 2020</b>	<b>As at 31 March 2019</b>
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	IALM (2012-14) IALM (2006-08)	
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

(Rupees in Crore)

k. Sensitivity analysis for gratuity liability	As at 31 March 2020	As at 31 March 2019
<b>Impact of the change in discount rate</b>		
Present value of obligation at the end of the year	14.39	11.95
a) Impact due to increase of 0.50 %	(0.86)	(0.69)
b) Impact due to decrease of 0.50 %	0.94	0.76

(Rupees in Crore)

l. Impact of the change in salary increase	As at 31 March 2020	As at 31 March 2019
<b>Present value of obligation at the end of the year</b>	14.39	11.95
a) Impact due to increase of 0.50%	0.94	0.76
b) Impact due to decrease of 0.50 %	(0.87)	(0.71)

(Rupees in Crore)

m. Maturity Profile of Defined Benefit Obligation	As at 31 March 2020	As at 31 March 2019
Year		
0 to 1 year	0.83	0.59
1 to 2 year	0.36	0.19
2 to 3 year	0.53	0.42
3 to 4 year	0.42	0.35
4 to 5 year	0.34	0.50
5 to 6 year	0.82	0.30
6 Year onward	11.09	9.60

n. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2020	As at 31 March 2019
Funds Managed by Insurer	100%	100%

**o. Description of Risk Exposures:**

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow-

- A. Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B. Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C. Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D. Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E. Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**2) Leave Encashment**

Provision for leave encashment in respect of un-availed leaves standing to the credit of employees is made on actuarial basis. The group does not maintain any fund to pay for leave encashment

### 3) Defined Contribution Plans

The group also has defined contribution plan i.e. contributions to provident fund in India for employees. The group makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2020 amount to Rs. 1.44 crore (PY Rs. 1.40 crore).

#### Note 43: AUDITOR'S REMUNERATION

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Audit fees	0.37	0.39
Limited review fees	0.12	0.09
Tax audit fees	0.05	0.10
Certification charges	0.01	0.01
Out of pocket expenses	0.03	0.03
<b>Total</b>	<b>0.58</b>	<b>0.62</b>

#### Note 44: Disclosure in accordance with INDAS-11, in respect of construction contracts:

(Rupees in Crore)

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Contract revenue recognized as revenue for the year ended March, 2020	6.24	(0.10)
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2020 for all the contracts in progress	91.07	85.67
The amount of customer advances outstanding for contracts in progress as at March 31, 2020	0.68	0.68
The amount of retentions due from customers for contracts in progress as at March 31, 2020	0.15	0.15
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2020	24.43	26.57
Gross amount due to customers for contracts in progress as at March 31, 2020	-	-

#### Note 45: SEGMENT INFORMATION

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

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2020	Year Ended 31 March 2019
Within India	1,121.43	1,166.51
Outside India	-	-
<b>Total</b>	<b>1,121.43</b>	<b>1,166.51</b>

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

No single customer represents 10% or more of Company's total revenue for the year ended 31<sup>st</sup> March, 2020.

## Note 46: FAIR VALUE MEASUREMENTS

### (i) Financial Assets by category

(Rupees in Crore)

Particulars	Note	As at 31 March 2020	As at 31 March 2019
<b>Financial Asset</b>			
<b>Non Current</b>			
<b>At FVTPL</b>			
Investments in bonds	4	0.08	0.07
<b>At FVTOCI</b>			
Investments in equity share instrument	4	10.28	10.06
<b>At Amortised Cost</b>			
Investments in Bonds/ Debentures	4	2.00	2.00
Loan	5	24.19	10.68
Other Financial Assets	6	37.44	32.83
<b>Current</b>			
Trade Receivables	10	342.46	352.20
Cash & Cash Equivalents	11	33.56	72.44
Other bank balance	12	169.03	170.93
Loans	13	44.28	106.68
Other Financial Assets	14	207.97	151.59
<b>Total Financial Assets</b>		<b>871.29</b>	<b>909.48</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	923.17	1,153.60
Lease liabilities		130.03	-
Trade Payable	18	128.82	54.91
Other Financial Liabilities	19	87.44	94.81
<b>Current Liabilities</b>			
Borrowings	22	154.51	159.99
Lease liabilities		51.82	-
Trade Payables	23	1,222.46	1,386.90
Other Financial Liabilities	24	1,182.57	1,243.33
<b>Total Financial Liabilities</b>		<b>3,880.82</b>	<b>4,093.54</b>

Investment in associates are measured at cost as per INDAS 27, 'Separate financial statements'.

### (ii) Fair Value Hierarchy

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

(Rupees in Crore)

As at 31 March 2020	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.08			<b>0.08</b>
Investment in Equity Shares		10.28		<b>10.28</b>

(Rupees in Crore)

As at 31 March 2019	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.07			<b>0.07</b>
Investment in Equity Shares		10.06		<b>10.06</b>

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

(Rupees in Crore)

	As at 31 March 2020		As at 31 March 2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Investments	2.00	2.00	2.00	2.00
Loan	24.19	24.19	10.68	10.68
Other Financial Assets	37.44	37.44	32.83	32.83
<b>Current</b>				
Trade Receivables	342.46	342.46	352.20	352.20
Cash & Cash Equivalents	33.56	33.56	72.44	72.44
Other bank balance	169.03	169.03	170.93	170.93
Loans	44.28	44.28	106.68	106.68
Other Financial Assets	207.97	207.97	151.59	151.59
<b>Total</b>	<b>860.93</b>	<b>860.93</b>	<b>899.35</b>	<b>899.35</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	923.17	923.17	1,153.60	1,153.60
Lease liabilities	130.03	130.03	-	-
Trade Payable	128.82	128.82	54.91	54.91
Other Financial Liabilities	87.44	87.44	94.81	94.81
<b>Current Liabilities</b>				
Borrowings	154.51	154.51	159.99	159.99
Lease liabilities	51.82	51.82	-	-
Trade Payables	1,222.46	1,222.46	1,386.90	1,386.90
Other Financial Liabilities	1,182.57	1,182.57	1,243.33	1,243.33
<b>Total</b>	<b>3,880.82</b>	<b>3,880.82</b>	<b>4,093.54</b>	<b>4,093.54</b>

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

**Note 47: RISK MANAGEMENT**

'The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

## Credit risk

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

## Credit risk management

### Credit risk rating

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

A: Low credit risk on financial reporting date

B: Moderate Credit Risk

C: High credit risk

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

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and investment	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Rupees in Crore)

Credit rating	Particulars	As at 31 March 2020	As at 31 March 2019
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	214.95	255.50
B: Moderate credit risk	Trade receivables and other financial assets	656.34	653.98

## Concentration of trade receivables

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

## Credit risk exposure

### Provision for expected credit losses

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



## As at 31 March 2020

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	343.24	0.78	342.46
Security Deposits	59.95	2.10	57.85
Loans and Advances	272.94	22.37	250.57
Other Receivables	7.80	2.34	5.46
<b>Total</b>	<b>683.93</b>	<b>27.59</b>	<b>656.34</b>

## As at 31 March 2019

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	352.98	0.78	352.20
Security Deposits	29.07	1.95	27.12
Loans and Advances	288.19	20.16	268.03
Other receivables	7.80	1.17	6.63
<b>Total</b>	<b>678.04</b>	<b>24.06</b>	<b>653.98</b>

The Group considers provision for lifetime expected credit loss for trade receivables, loans and advances given. Given the nature of business operations, the Group's receivables from real estate business has little history of losses as transfer of legal title of properties sold is generally passed on to the customer, once the Group receives the entire consideration. Advances are given for purchase of land and for other goods and services. Therefore trade receivables and advances given have been considered as moderate credit risk financial assets.

## Reconciliation of loss provision – lifetime expected credit losses

(Rupees in Crore)

Reconciliation of loss allowance	Trade receivables	Security Deposits	Loans and Advances	Other Receivable
<b>Loss allowance as on 01 April 2018</b>	<b>0.78</b>	<b>1.80</b>	<b>12.08</b>	<b>-</b>
Impairment loss recognised/(reversed) during the year	-	0.15	8.08	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2019</b>	<b>0.78</b>	<b>1.95</b>	<b>20.16</b>	<b>1.17</b>
Impairment loss recognised/(reversed) during the year	-	0.15	2.21	1.17
Amounts written off	-	-	-	-
<b>Loss allowance as on 31 March 2020</b>	<b>0.78</b>	<b>2.10</b>	<b>22.37</b>	<b>2.34</b>

## Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

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

## Maturities of financial liabilities

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

(Rupees in Crore)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	3 - 6 years	More than 6 years	Total	Carrying Amount
<b>As at 31 March 2020</b>							
Long term borrowings	415.19	451.07	214.05	205.76	550.00	<b>1,836.07</b>	<b>1,335.36</b>
Short term borrowings	154.51	-	-	-	-	<b>154.51</b>	<b>154.51</b>
Trade Payables	1,222.46	88.95	38.47	1.40	-	<b>1,351.28</b>	<b>1,351.28</b>
Other Financial Liabilities	929.64	148.77	108.16	117.24	19.60	<b>1,323.41</b>	<b>1,039.67</b>
<b>Total</b>	<b>2,721.80</b>	<b>688.79</b>	<b>360.68</b>	<b>324.40</b>	<b>569.60</b>	<b>4,665.27</b>	<b>3,880.82</b>
<b>As at 31 March 2019</b>							
Long term borrowings	557.77	514.95	319.33	282.42	550.00	<b>2,224.47</b>	<b>1,699.18</b>
Short term borrowings	159.99	-	-	-	-	<b>159.99</b>	<b>159.99</b>
Trade Payables	1,386.90	34.66	17.22	3.03	-	<b>1,441.81</b>	<b>1,441.81</b>
Other Financial Liabilities	699.74	46.30	5.22	29.66	18.68	<b>799.60</b>	<b>792.56</b>
<b>Total</b>	<b>2,804.40</b>	<b>595.91</b>	<b>341.77</b>	<b>315.11</b>	<b>568.68</b>	<b>4,625.87</b>	<b>4,093.54</b>

## Market risk

### Interest Rate risk

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31<sup>st</sup> March the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Group's exposure to interest rate risk on borrowings is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Variable rate	1,259.04	1,460.97
Fixed rate	183.33	375.05
<b>Total</b>	<b>1,442.37</b>	<b>1,836.02</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2020: +/- 1%; 31 March 2019: +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

(Rupees in Crore)

Particulars	Profit for the year +1%	Profit for the year -1%
<b>31 March 2020</b>	10.18	(10.18)
<b>31 March 2019</b>	9.19	(9.19)

## Note 48: CAPITAL MANAGEMENT POLICIES

### (a) Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash

equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the group are summarised as follows:

(Rupees in Crore)

Particulars	As at 31 March 2020	As at 31 March 2019
Long term borrowings	1,335.36	1,699.18
Short term borrowings	154.51	159.99
Less: Cash and cash equivalents	(33.56)	(72.44)
<b>Net debt</b>	<b>1,456.31</b>	<b>1,786.73</b>
Total equity	1,638.63	1,740.43
<b>Net debt to equity ratio</b>	<b>0.89</b>	<b>1.03</b>

(b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>(i) Equity and Preference shares</b>		
Final dividend paid during the year	3.28	3.26
<b>(ii) Dividends not recognised at the end of the reporting period</b>		
In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR Nil per fully paid equity share (31 March 2019 – INR 0.70) only to public shareholders and 0.1% on preference shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.		

**Note 49:** The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management of the Company have made its own assessment of impact of the outbreak of COVID-19 on business operations of the Company and have concluded that no adjustments are required to be made in the financial statement as it does not impact current financial year. However, the situation with COVID-19 is still evolving. Also the various preventive measures taken by Government of India are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve. The Company continues to monitor the impact of COVID-19 on its business including its impact on customer, associates, contractors, vendors etc.

**Note 50: Related parties disclosures**

**A. Related parties are classified as :**

S. No.	Name of Company
<b>I</b>	<b>Holding Company</b>
1	Guild Builders Private Limited
<b>II</b>	<b>Fellow Subsidiary companies</b>
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
<b>III</b>	<b>Associates Company</b>
1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited
<b>IV</b>	<b>Entities over which key managerial personnel or their relatives exercises significant influence</b>
1	Adhar Buildtech Private Limited (Strike Off on 02.12.2019)
2	Affordable Home Loan Advisors Private Limited (Strike Off on 03.12.2019)
3	Affordable India Housing Finance Limited
4	Aftab Developers Private Limited (Strike Off on 26.11.2019)
5	Amani Realcon Private Limited (Strike Off on 03.12.2019)
6	Annay Realtors Private Limited *
7	Arhan Builders Private Limited (Under Process of Strike Off)
8	Asian Fast Food Services Private Limited
9	Aviral Buildtech Private Limited (Strike Off on 06.12.2019)
10	Axeom Advertising Solutions Limited
11	B D Agarwal Securities Private Limited
12	Badal Developers Private Limited
13	Badal Impex Private Limited (Strike Off on 04.12.2019)
14	Banke Builders Private Limited (Strike Off on 06.12.2019)
15	Bhanu Retail Private Limited (Under Process of Strike Off)
16	Bharatbhoomi Township Limited
17	Bhuvan Buildtech Private Limited
18	Blossom Buildhome Private Limited
19	Buildwell Builders Private Limited
20	Caleen Hotels Private Limited (Strike Off on 03.12.2019)
21	Daksh Airport Developers Private Limited (Strike Off on 06.12.2019)
22	Damini Infratech Private Limited (Strike Off on 06.12.2019)

S. No.	Name of Company
23	Darpan Consultancy and Retail Services Private Limited (Strike Off on 06.12.2019)
24	Deepsan Realtors Private Limited (Strike Off on 06.12.2019)
25	Derwal Realtors Private Limited (Strike Off on 09.12.2019)
26	Devang Builders Private Limited (Strike Off on 06.12.2019)
27	Divya Buildhome Private Limited *
28	Dwarkadish Land and Farms Private Limited
29	Examo Estate Management Private Limited
30	Forever Housing and Properties Private Limited (Strike Off on 25.11.2019)
31	Fragrance Information And Communication Technologies Private Limited (Strike Off on 25.11.2019)
32	Gagan Realcon Private Limited (Strike Off on 22.11.2019)
33	Glamour Hotels Private Limited (Strike Off on 03.12.2019)
34	Havish Buildcon Private Limited (Under Process of Strike Off)
35	Hitech Hotels Private Limited (Strike Off on 05.12.2019)
36	Hriday Hitech Builders Private Limited (Strike Off on 05.12.2019)
37	Inesh Buildcon Private Limited
38	Inqalab Builders Private Limited (Strike Off on 21.11.2019)
39	Interactive Buildtech Private Limited (Strike Off)
40	Jai Bhoomi Projects Limited
41	Jalesh Builders And Developers Private Limited (Under Process of Strike Off)
42	Kanha Logistics Private Limited (Strike Off on 28.11.2019)
43	Kirti Hotels Private Limited (Strike Off on 26.11.2019)
44	LB Circle India Private Limited
45	Maa Omwati Education Trust
46	Manprav Developers Private Limited (Strike Off on 03.12.2019)
47	Megh Airways Private Limited (Strike Off on 22.11.2019)
48	Miniature Township and Properties Private Limited *
49	Mohak Tours and Travels Private Limited (Under Process of Strike Off)
50	NAFHIL Gujrat Homes Limited
51	Nikunj Infrabuild Private Limited
52	NJS Developers Private Limited

S. No.	Name of Company
53	Obalesh Buildcon Private Limited (Under Process of Strike Off)
54	OH-Max Entertainment Private Limited
55	Omaxe Foundation (Regd.)
56	Omaxe Global Trading Corporation Private Limited
57	Omaxe Housing And Commercial Projects Limited
58	Omaxe Infrastructure Development Private Limited
59	Omaxe Lake City Private Limited (Strike Off on 03.12.2019)
60	Omaxe Madhya Pradesh Affordable Housing Private Limited (Strike Off)
61	Omaxe Orissa Developers Limited
62	Omaxe Pragati Maidan Exhibition Limited
63	Omaxe Punjab Affordable Housing Private Limited (Strike Off on 04.12.2019)
64	Omaxe Rajasthan Affordable Housing Private Limited (Strike Off on 04.12.2019)
65	Omaxe Retail Limited
66	Omaxe Uttar Pradesh Affordable Housing Private Limited (Strike Off on 04.12.2019)
67	Paradise On Earth Properties Private Limited (Strike Off)
68	Radhika Buildwell Private Limited
69	Rahi Transport Private Limited (Strike Off on 13.12.2019)
70	Ramneesh Builders Private Limited *
71	Renown Estate Developers Private Limited (Strike Off on 13.12.2019)
72	Rishit Buildcon Private Limited (Under Process of Strike Off)
73	Rohak Builders Private Limited (Strike Off on 08.07.2019)
74	Ryhme Propbuild Private Limited (Strike Off on 13.12.2019)
75	Saamit Realtors Private Limited (Strike Off on 16.12.2019)
76	Sakal Agrotech Private Limited (Strike Off on 16.12.2019)
77	Sapphire Township and Developers Private Limited *
78	Shining Home Infrastructure Private Limited (Strike Off on 16.12.2019)
79	Sukhversa Properties Private Limited *

S. No.	Name of Company
80	Sunlife Properties Private Limited (Under Process of Strike Off)
81	Supplified Technologies Private Limited
82	Swarn Bhumi Buildhome Private Limited (Strike Off on 08.07.2019)
83	Tariq Infrabuild Private Limited (Strike Off on 11.12.2019)
84	The International Omaxe Construction Limited
85	Veer Buildhome Private Limited (Strike Off on 08.07.2019)
86	Vingar Developers Private Limited
87	Vishishth Buildhome Private Limited
88	VSG Builders Private Limited
89	Magppie Living Private Limited
90	M/s J.B. Goel & Family (HUF) *
91	M/s Rohtas Goel (HUF)
92	M/s Sunil Goel ( HUF) *

#### V Key Managerial Personnel/Directors/CEO

1	Mr. Rohtas Goel
2	Mr. Mohit Goel
3	Mr. Sudhangshu Shekhar Biswal (upto 26.09.2019)
4	Mr. Vimal Gupta (upto 23.07.2019)
5	Mr. Arun Kumar Pandey (w.e.f. 01.10.2019)
6	Ms. Shubha Singh (upto 28.08.2019)
7	Mr. Navin Jain (w.e.f. 05.09.2019)
8	Ms. Vijayalaxmi (upto 06.04.2019)
9	Mr. Sudip Bandyopadhyay (upto 15.07.2019)
10	Ms. Seema Prasad Avasarala (upto 26.08.2019)
11	Mr. Gurnam Singh
12	Mr. Shridhar Rao (w.e.f. 04.11.2019)
13	Mr. Devidas Kashinath Kambale (w.e.f. 30.07.2019)
14	Ms. Nishal Jain (w.e.f. 04.11.2019)
15	Ms. Seema Salwan (from 04.04.2019 to 02.08.2019)

#### VI Relatives of Key Managerial Personnel

1	Mr. Jatin Goel
2	Mrs. Sushma Goel
3	Mr. Sunil Goel
4	Mr. Jai Bhagwan Goel

**B. Summary of related parties transactions are as under:**

(Rupees in Crore)

S. No.	Nature of Transactions	Year	Holding/ Fellow Sub- sidiaries	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel / Relative	Total
<b>A</b>	<b>Transactions made during the year</b>					
1	Income from trading goods	2019-20	-	-	-	-
		2018-19	-	0.01	-	<b>0.01</b>
2	Lease rent received	2019-20	0.02	-	-	<b>0.02</b>
		2018-19	0.02	0.48	-	<b>0.50</b>
3	Dividend paid	2019-20	0.25	-	-	<b>0.25</b>
		2018-19	0.25	-	-	<b>0.25</b>
4	Interest cost	2019-20	-	0.04	-	<b>0.04</b>
		2018-19	0.50	0.04	-	<b>0.54</b>
5	Remuneration	2019-20	-	-	1.94	<b>1.94</b>
		2018-19	-	-	2.67	<b>2.67</b>
6	Royalty paid	2019-20	-	-	0.10	<b>0.10</b>
		2018-19	-	-	0.10	<b>0.10</b>
7	Directors sitting fees	2019-20	-	-	0.19	<b>0.19</b>
		2018-19	-	-	0.16	<b>0.16</b>
8	Directors commission	2019-20	-	-	0.18	<b>0.18</b>
		2018-19	-	-	0.17	<b>0.17</b>
9	Lease rent paid	2019-20	0.18	0.42	-	<b>0.60</b>
		2018-19	0.18	0.42	-	<b>0.60</b>
10	Donation made	2019-20	-	0.12	-	<b>0.12</b>
		2018-19	-	0.12	-	<b>0.12</b>
11	Loan received (Net)	2019-20	3.67	-	(0.41)	<b>3.26</b>
		2018-19	(6.24)	-	3.04	<b>(3.20)</b>
<b>B</b>	<b>Closing balances</b>					
1	Trade receivables	2019-20	-	0.05	-	<b>0.05</b>
		2018-19	-	0.06	-	<b>0.06</b>
2	Loans & advances recoverable	2019-20	-	0.52	-	<b>0.52</b>
		2018-19	-	0.17	-	<b>0.17</b>
3	Trade payable	2019-20	-	0.03	-	<b>0.03</b>
		2018-19	-	0.03	-	<b>0.03</b>
4	Advances/balance outstanding	2019-20	45.70	0.01	7.76	<b>53.47</b>
		2018-19	42.16	0.01	7.27	<b>49.44</b>
5	Loans received outstanding	2019-20	17.64	1.96	2.92	<b>22.52</b>
		2018-19	13.97	1.95	3.33	<b>19.25</b>
6	Lease security payable	2019-20	0.01	-	-	<b>0.01</b>
		2018-19	0.01	-	-	<b>0.01</b>
7	Bank guarantees	2019-20	-	0.01	-	<b>0.01</b>
		2018-19	-	0.01	-	<b>0.01</b>

# Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall group basis at the end of each year and accordingly have not been considered in the above information.

## C. Particulars of related party transactions during the year:

(Rupees in Crore)

S. No.	Particulars	Relationship	2019-20	2018-2019
<b>A</b>	<b>Transactions made during the year</b>			
<b>1</b>	<b>Income from trading goods</b>			
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.01
<b>2</b>	<b>Lease rent received</b>			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.01	0.01
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.48
<b>3</b>	<b>Dividend paid</b>			
	Guild Builder Private Limited	Holding Company	0.25	0.25
<b>4</b>	<b>Interest cost</b>			
	Guild Builder Private Limited	Holding Company	-	0.50
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.04	0.04
<b>5</b>	<b>Remuneration</b>			
	Rohtas Goel	Key managerial personnel	0.42	0.42
	Sudhangshu S.Biswal (upto 26.09.2019)	Key managerial personnel	0.24	0.49
	Mohit Goel	Key managerial personnel	0.34	0.24
	Vimal Gupta (upto 23.07.2019)	Key managerial personnel	0.16	0.49
	Arun kumar Pandey(w.e.f. 01.10.2019)	Key managerial personnel	0.23	-
	Navin Jain (w.e.f. 05.09.2019)	Key managerial personnel	0.21	-
	Vijayalaxmi (upto 06.04.2019)	Key managerial personnel	-	0.47
	Shubha Singh (upto 28.08.2019)	Key managerial personnel	0.15	0.37
	Jatin Goel	Relatives of key managerial personnel	0.19	0.18
	J.B. Goel	Relatives of key managerial personnel	-	0.01
<b>6</b>	<b>Royalty paid</b>			
	Rohtas Goel	Key managerial personnel	0.10	0.10
<b>7</b>	<b>Directors sitting fees</b>			
	Gurnam Singh	Key Managerial Person	0.07	0.00
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	0.02	0.06
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	0.01	0.03
	Shridhar Rao (w.e.f. 04.11.2019)	Key Managerial Person	0.01	-
	Nishal jain (w.e.f. 04.11.2019)	Key Managerial Person	0.01	-
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	0.01	-
	Devidas Kashinath Kambale (w.e.f. 30.07.2019)	Key Managerial Person	0.05	-



S. No.	Particulars	Relationship	2019-20	2018-2019
	Shruti Divedi Sodhi (upto 06.12.2018)	Key Managerial Person	-	0.04
	Srinivas Kanakagiri (upto 17.10.2018)	Key Managerial Person	-	0.01
	Gopal Singh Bisht	Key managerial personnel	-	0.01
	Radha Shakti Garg	Key managerial personnel	-	0.01
<b>8</b>	<b>Directors commission</b>			
	Devidas Kashinath Kambale (w.e.f. 30.07.2019)	Key Managerial Person	0.03	-
	Gurnam Singh	Key Managerial Person	0.05	0.01
	Nishal Jain (w.e.f. 04.11.2019)	Key Managerial Person	0.02	-
	Seema Prasad Avasarala (upto 26.08.2019)	Key Managerial Person	0.02	0.05
	Seema Salwan (from 04.04.2019 to 02.08.2019)	Key Managerial Person	0.02	-
	Shridhar Rao (w.e.f. 04.11.2019)	Key Managerial Person	0.02	-
	Sudip Bandyopadhyay (upto 15.07.2019)	Key Managerial Person	0.01	0.05
	Shruti Divedi Sodhi (upto 06.12.2018)	Key Managerial Person	-	0.03
	Srinivas Kanakagiri (upto 17.10.2018)	Key Managerial Person	-	0.03
<b>9</b>	<b>Lease rent paid</b>			
	Hansa Properties Provite Limited	Fellow Subsidiaries	0.18	0.18
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.18	0.18
	B.D. Aggrwal Securities Private Limited		0.24	0.24
<b>10</b>	<b>Donation made</b>			
	Omaxe Foundation	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.12	0.12
<b>11</b>	<b>Loan received (Net)</b>			
	Guild Builders Private Limited	Holding Company	3.67	(6.30)
	Dream Home Developers Private Limited	Fellow Subsidiaries	-	0.06
	Rohtas Goel	Key managerial personnel	(0.41)	3.12
	Sunil Goel (Net)	Relatives of key managerial personnel	-	(0.08)
<b>B</b>	<b>Closing balances</b>			
<b>1</b>	<b>Trade receivables</b>			
	Supplified Technologies Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.05	0.06
<b>2</b>	<b>Loans &amp; advances recoverable</b>			
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.35	-
	Supplified Technologies Private Limited		0.17	0.17
<b>3</b>	<b>Trade payable</b>			
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.03	0.03

S. No.	Particulars	Relationship	2019-20	2018-2019
4	<b>Advances/balance outstanding</b>			
	Guild Builders Private Limited	Holding Company	42.56	39.02
	Dream Home Developers Private Limited	Fellow Subsidiaries	3.14	3.14
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.01	0.01
	Rohtas Goel	Key managerial personnel	6.97	6.77
	J.B.Goel	Relatives of key managerial personnel	0.12	0.12
	Mohit Goel	Key managerial personnel	0.17	0.03
	Arun kumar Pandey (w.e.f. 01.10.2019)	Key managerial personnel	0.11	-
	Navin Jain (w.e.f. 05.09.2019)	Key managerial personnel	0.14	-
	Seema Prasad Avasarala	Key managerial personnel	0.02	0.05
	Seema Salwan	Key managerial personnel	0.01	-
	Gurnam Singh	Key managerial personnel	0.05	0.00
	Devidas Kashinath Kambale	Key managerial personnel	0.03	-
	Nishal Jain	Key managerial personnel	0.02	-
	Shridhar Rao	Key managerial personnel	0.02	-
	Sudip Bandyopadhyay	Key managerial personnel	0.01	0.05
	Jatin Goel	Relatives of key managerial personnel	0.09	0.01
	Sudhangshu S.Biswal	Key managerial personnel	-	0.07
	Vijayalaxmi	Key managerial personnel	-	0.06
	Shubha Singh	Key managerial personnel	-	0.06
	Shruti Divedi Sodhi	Key managerial personnel	-	0.03
	Srinivas Kanakagiri	Key managerial personnel	-	0.02
	Radha Shakti Garg	Key managerial personnel	-	0.00
5	<b>Loans received outstanding</b>			
	Guild Builders Private Limited	Holding Company	15.57	11.90
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.07	2.07
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.35	0.34
	NJS Developers Private Limited		1.47	1.47
	VSG builders Private Limited		0.14	0.14
	Rohtas Goel	Key managerial personnel	2.90	3.31
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
6	<b>Lease security payable</b>			
	Guild Builder Private Limited	Holding Company	0.00	0.00
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.00	0.00
7	<b>Bank guarantees</b>			
	Omaxe Retail Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.01	0.01

## Note 51: GROUP INFORMATION

### Information about subsidiaries/entities consolidated

The consolidated financial statements of the Group include entities listed in the table below:

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
<b>A.</b>	<b>Subsidiaries of Omaxe Limited</b>			
1	Anjaniputra Builders Private Limited	India	100.00	100.00
2	Arman Builders Private Limited	India	100.00	100.00
3	Atulah Contractors and Constructions Private Limited	India	100.00	100.00
4	Eden Buildcon Limited (up to 23.05.2019)	India	100.00	100.00
5	Ekansh Buildtech Private Limited	India	100.00	100.00
6	Garv Buildtech Private Limited	India	100.00	100.00
7	Giant Dragon Mart Private Limited	India	50.00	50.00
8	Golden Glades Builders Private Limited	India	100.00	100.00
9	Green Planet Colonisers Private Limited	India	100.00	100.00
10	Hamara Ghar Constructions and Developers Private Limited	India	100.00	100.00
11	Hartal Builders and Developers Private Limited (w.e.f. 14.08.2019)	India	75.00	-
12	Jagdamba Contractors and Builders Limited	India	100.00	100.00
13	JKB Constructions Private Limited	India	100.00	100.00
14	JRS Projects Private Limited	India	100.00	100.00
15	Kamini Builders And Promoters Private Limited	India	100.00	100.00
16	Kashish Buildtech Private Limited	India	100.00	100.00
17	Kavya Buildtech Private Limited	India	100.00	100.00
18	Landlord Developers Private Limited	India	100.00	100.00
19	Link Infrastructure and Developers Private Limited	India	100.00	100.00
20	Mehboob Builders Private Limited	India	100.00	100.00
21	Mehtab Infratech Private Limited	India	100.00	100.00
22	Monarch Villas Private Limited	India	100.00	100.00
23	National Affordable Housing and Infrastructure Limited	India	100.00	100.00
24	Navratan Techbuild Private Limited	India	100.00	100.00
25	Oasis Township Private Limited	India	100.00	100.00
26	Omaxe Buildhome Limited	India	100.00	100.00
27	Omaxe Buildwell Limited	India	100.00	100.00
28	Omaxe Connaught Place Mall Limited	India	100.00	100.00
29	Omaxe Entertainment Limited	India	100.00	100.00
30	Omaxe Forest Spa and Hills Developers Limited	India	100.00	100.00
31	Omaxe Heritage Private Limited	India	100.00	100.00
32	Omaxe Hitech Infrastructure Company Private Limited	India	100.00	100.00
33	Omaxe Housing and Developers Limited	India	100.00	100.00
34	Omaxe Housing And Infrastructure Limited	India	100.00	100.00
35	Omaxe Infotech City Developers Limited	India	100.00	100.00
36	Omaxe Infrastructure Limited	India	100.00	100.00
37	Omaxe International Bazaar Private Limited	India	100.00	100.00
38	Omaxe New Chandigarh Developers Private Limited	India	100.00	100.00
39	Omaxe New Faridabad Developers Private Limited	India	100.00	100.00
40	Omaxe Power Private Limited	India	100.00	100.00
41	Omaxe Rajasthan SEZ Developers Limited	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
42	Omtech Infrastructure and Construction Limited	India	100.00	100.00
43	Pam Developers (India) Private Limited	India	100.00	100.00
44	Pancham Realcon Private Limited	India	100.00	100.00
45	Panchi Developers Private Limited	India	100.00	100.00
46	PP Devcon Private Limited	India	75.00	75.00
47	Primordial Buildcon Private Limited	India	100.00	100.00
48	Rivaj Infratech Private Limited	India	51.00	51.00
49	Robust Buildwell Private Limited	India	75.00	75.00
50	Rohtas Holdings (Gulf) Limited	UAE	100.00	100.00
51	Shamba Developers Private Limited	India	100.00	100.00
52	Shikhar Landcon Private Limited	India	100.00	100.00
53	Sri Balaji Green Heights Private Limited	India	75.00	75.00
54	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
<b>B.</b>	<b>Subsidiaries of Omaxe New Chandigarh Developers Private Limited</b>			
1	Aadhira Developers Private Limited	India	100.00	100.00
2	Aashna Realcon Private Limited	India	100.00	100.00
3	Aradhya Real Estate Private Limited	India	100.00	100.00
4	Ashray Infrabuild Private Limited	India	100.00	100.00
5	Ayush Landcon Private Limited	India	100.00	100.00
6	Bhanu Infrabuild Private Limited	India	100.00	100.00
7	Caspian Realtors Private Limited	India	100.00	100.00
8	Chapal Buildhome Private Limited	India	100.00	100.00
9	Daman Builders Private Limited	India	100.00	100.00
10	Damodar Infratech Private Limited	India	100.00	100.00
11	Davesh Technobuild Private Limited	India	100.00	100.00
12	Dhanu Real Estate Private Limited	India	100.00	100.00
13	Dinkar Realcon Private Limited	India	100.00	100.00
14	Ekapad Developers Private Limited	India	100.00	100.00
15	Hemang Buildcon Private Limited	India	100.00	100.00
16	Hiresh Builders Private Limited	India	100.00	100.00
17	Manit Developers Private Limited	India	100.00	100.00
18	NRI City Developers Private Limited	India	100.00	100.00
19	Rupesh Infratech Private Limited	India	100.00	100.00
20	Sanvim Developers Private Limited	India	100.00	100.00
21	Sarthak Landcon Private Limited	India	100.00	100.00
22	Sarva Buildtech Private Limited	India	100.00	100.00
23	Shubh Bhumi Developers Private Limited	India	100.00	100.00
24	Silver Peak Township Private Limited	India	100.00	100.00
<b>C.</b>	<b>Subsidiaries of Bhanu Infrabuild Private Limited</b>			
1	Aarzoo Technobuild Private Limited	India	100.00	100.00
2	Abheek Builders Private Limited	India	100.00	100.00
3	Radiance Housing and Properties Private Limited	India	100.00	100.00
<b>D.</b>	<b>Subsidiaries of Garv Buildtech Private Limited</b>			
1	Ashok Infrabuild Private Limited	India	100.00	100.00
2	Glacier Agro Foods Products Private Limited	India	100.00	100.00
3	Tejpal Infra Developers Private Limited	India	100.00	100.00
<b>E.</b>	<b>Subsidiary of Navratan Tech Build Private Limited</b>			

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
1	S N Realtors Private Limited	India	100.00	100.00
<b>F.</b>	<b>Subsidiaries Omaxe Buildhome Limited</b>			
1	Oasis Suncity Realtors Private Limited	India	100.00	100.00
2	Reliable Manpower Solutions Limited	India	99.18	99.18
3	RPS Suncity Promoters and Developers Private Limited	India	100.00	100.00
<b>G.</b>	<b>Subsidiary of Omaxe Forest SPA and Hills Developers Limited</b>			
1	Satvik Hitech Builders Private Limited	India	100.00	100.00
<b>H.</b>	<b>Subsidiary of Pam Developers (India) Private Limited</b>			
1	Omaxe India Trade Centre Private Limited	India	90.00	90.00
<b>I.</b>	<b>Subsidiaries of Pancham Realcon Private Limited</b>			
1	Aviral Colonizers Private Limited	India	100.00	100.00
2	Satkar Colonisers Private Limited	India	100.00	100.00
3	Utkrisht Real Estate and Associates Private Limited	India	100.00	100.00
<b>J.</b>	<b>Subsidiaries of Robust Buildwell Private Limited</b>			
1	Abhas Realcon Private Limited	India	75.00	75.00
2	Adesh Realcon Private Limited	India	75.00	75.00
3	Anveshan Builders Private Limited	India	75.00	75.00
4	Navadip Developers Private Limited	India	75.00	75.00
<b>K.</b>	<b>Subsidiary company hold by subsidiary companies of Omaxe Limited</b>			
1	Aditya Realtech Private Limited (Strike Off 02.12.2019)	India	-	100.00
<b>L</b>	<b>Associates</b>			
1	Capital Redevelopment Private Limited	India	24.00	24.00
2	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
<b>M</b>	<b>Other Entities under significant control</b>			
1	Aanchal Infrabuild Private Limited	India		
2	Abhay Technobuild Private Limited	India		
3	Abhiman Buildtech Private Limited	India		
4	Absolute Infrastructure Private Limited	India		
5	Adil Developers Private Limited	India		
6	Advaita Properties Private Limited	India		
7	Advay Properties Private Limited	India		
8	Agasthya Properties Private Limited	India		
9	Alpesh Builders Private Limited	India		
10	Amber Infrabuild Private Limited	India		
11	Amit Jain Builders Private Limited	India		
12	Amod Builders Private Limited	India		
13	Ananddeep Realtors Private Limited	India		
14	Anant Realcon Private Limited	India		
15	Aneesh Buildtech Private Limited	India		
16	Apoorva Infrabuild Private Limited	India		
17	Arhant Infrabuild Private Limited	India		
18	Aric Infrabuild Private Limited	India		
19	Arjit Builders Private Limited	India		
20	Art Balcony Private Limited	India		
21	Avindra Estate Developers Private Limited	India		
22	Avval Builders Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
23	Balesh Technobuild Private Limited	India		
24	Bali Buildtech Private Limited	India		
25	Bandhu Buildtech Private Limited	India		
26	Beautiful Landbase Private Limited	India		
27	Bhargav Builders Private Limited	India		
28	Bhavesh Buildcon Private Limited	India		
29	Chaitanya Realcon Private Limited	India		
30	Chetan Infrabuild Private Limited	India		
31	Chirag Buildhome Private Limited	India		
32	Cress Propbuild Private Limited	India		
33	Daksh Township Private Limited	India		
34	Darsh Buildtech Private Limited	India		
35	Deejit Developers Private Limited	India		
36	Deepaalay Realtors Private Limited	India		
37	Deepal Township Private Limited	India		
38	Deepsing Realtors Private Limited	India		
39	Desire Housing and Construction Private Limited	India		
40	Devgar Estate Developers Private Limited	India		
41	Distinctive Infrastructure And Construction Private Limited	India		
42	Dream Techno Build Private Limited	India		
43	Dream Towers Private Limited	India		
44	DVM Realtors Private Limited	India		
45	Excellent Apartments Private Limited	India		
46	Fast Track Buildcon Private Limited	India		
47	Fragrance Housing And Properties Private Limited	India		
48	Gaamit Realtors Private Limited	India		
49	Garg and Goel Estate Developers Private Limited	India		
50	Garg Realtors Private Limited	India		
51	Garvish Realtors Private Limited	India		
52	Gaurang Buildcon Private Limited	India		
53	Geet Buildhome Private Limited	India		
54	Girish Buildwell Private Limited	India		
55	Goel Isha Colonisers Private Limited	India		
56	Green Earth Promoters Private Limited	India		
57	Gurmeet Builders Private Limited	India		
58	Hina Technobuild Private Limited	India		
59	Indrasan Developers Private Limited	India		
60	Inesh Developers Private Limited (Under Process of Strike Off)	India		
61	Istuti Realcon Private Limited	India		
62	Jagat Buildtech Private Limited	India		
63	Jai Dev Colonisers Private Limited	India		
64	Jayant Buildhome Private Limited (upto 15.02.2020)	India		
65	Jishnu Buildcon Private Limited	India		
66	Jitenjay Realtors Private Limited	India		
67	Jivish Colonisers Private Limited	India		
68	JSM Enterprises Private Limited	India		
69	Kalp Buildtech Private Limited	India		
70	Kanak Buildhome Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
71	Kartik Buildhome Private Limited	India		
72	KBM Constructions Private Limited	India		
73	Keshto Buildcon Private Limited (Under Process of Strike Off)	India		
74	Kishordeep Realtors Private Limited	India		
75	Krishan Kripa Buildcon Private Limited	India		
76	Laldeep Realtors Private Limited	India		
77	Lavanya Builders Private Limited	India		
78	Lifestyle Township Private Limited	India		
79	Lohith Developers Private Limited	India		
80	Luxury Township Private Limited	India		
81	M I J Infrastructure Private Limited (Strike Off on 03.12.2019)	India		
82	Mangal Bhumi Properties Private Limited	India		
83	Mangla Villas Private Limited	India		
84	Mankish Colonisers Private Limited	India		
85	Manwal Colonisers Private Limited	India		
86	Meghmala Builders Private Limited	India		
87	Mihir Buildwell Private Limited	India		
88	Milestone Township Private Limited	India		
89	Motto Developers Private Limited	India		
90	Nakul Technobuild Private Limited	India		
91	Naptune Technobuild Projects Private Limited	India		
92	Natraj Colonisers Private Limited	India		
93	Naveenraj Realtors Private Limited	India		
94	Neegar Developers Private Limited	India		
95	New Horizons Township Developers Private Limited	India		
96	Omaxe Affordable Homes Private Limited	India		
97	Omaxe Hotels Limited	India		
98	Omaxe Realtors Limited	India		
99	P N Buildcon Private Limited	India		
100	Parjit Realtors Private Limited	India		
101	Prabal Developers Private Limited	India		
102	Praveen Buildcon Private Limited	India		
103	Praveen Mehta Builders Private Limited	India		
104	PSJ Developers Private Limited	India		
105	Puru Builders Private Limited	India		
106	Ramniya Estate Developers Private Limited	India		
107	Raveendeeep Colonisers Private Limited	India		
108	Rocky Valley Resorts Private Limited	India		
109	Rockyard Properties Private Limited (Under Process of Strike Off)	India		
110	Sandeep Landcon Private Limited	India		
111	Sandeep Township Private Limited	India		
112	Sangupt Developers Private Limited	India		
113	Sanjit Realtors Private Limited	India		
114	Sankalp Realtors Private Limited	India		
115	Sanya Realtors Private Limited	India		
116	Savim Realtors Private Limited	India		
117	Sentinent Properties Private Limited	India		



S. No.	Name of Subsidiary	Country of Incorporation	Year ended	Year ended
			March 31, 2020	March 31, 2019
			% of shareholding	
118	Shalin Buildwell Private Limited	India		
119	Shantiniwas Developers Private Limited	India		
120	Shardul Builders Private Limited	India		
121	Shashank Buildhome Private Limited	India		
122	Shivkripa Buildhome Private Limited	India		
123	Shivshakti Realbuild Private Limited	India		
124	Shreyas Buildhome Private Limited	India		
125	Singdeep Estate Developers Private Limited	India		
126	Smart Buildhome Private Limited	India		
127	Snehal Buildcon Private Limited	India		
128	SNJ Builders Private Limited	India		
129	Source Developers Private Limited	India		
130	Spike Developers Private Limited	India		
131	Starex Projects Private Limited	India		
132	Starshine Realtors Private Limited	India		
133	Stepping Stone Buildhome Private Limited	India		
134	Stronghold Properties Private Limited	India		
135	Subodh Buildwell Private Limited	India		
136	Sumedha Builders Private Limited	India		
137	Sunrise Township Private Limited	India		
138	Sunview Township Private Limited	India		
139	Swapan Sunder Township Developers Private Limited	India		
140	Swapnil Buildhome Private Limited	India		
141	Swarg Sukh Buildhome Private Limited	India		
142	Taru Buildcon Private Limited	India		
143	True Dreams Developers Private Limited	India		
144	True Estate Build Developers Private Limited	India		
145	True Gem Tech Developers Private Limited	India		
146	Tushar Landcon Private Limited	India		
147	Udal Properties Private Limited	India		
148	Umang Buildcon Private Limited	India		
149	Vaibhav Technobuild Private Limited	India		
150	Vaman Buildhome Private Limited	India		
151	Veenish Realtors Private Limited	India		
152	VGSG Realtors Private Limited	India		
153	Vimsan Realtors Private Limited	India		
154	Vineera Colonisers Private Limited	India		

**Note 52: Additional information, as required under Schedule III of the Companies Act, 2013, of the enterprises consolidated as subsidiaries / entities consolidated:**

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
	<b>Parent</b>								
	Omaxe Limited	91.37	1,491.31	97.05	(94.35)	(57.00)	0.12	96.72	(94.23)
	<b>Subsidiaries-Indian</b>								
1	Omaxe Buildhome Limited	8.80	143.56	0.06	(0.06)	0.46	(0.00)	0.06	(0.06)
2	Omaxe Chandigarh Extension Developers Private Limited	(4.65)	(75.83)	13.18	(12.81)	169.88	(0.35)	13.51	(13.17)
3	Garv Buildtech Private Limited	(0.22)	(3.52)	0.74	(0.72)	(32.43)	0.07	0.67	(0.65)
4	Pancham Realcon Private Limited	0.03	0.51	1.67	(1.63)	(21.54)	0.04	1.62	(1.58)
5	Robust Buildwell Private Limited	0.38	6.21	(1.67)	1.63	(31.16)	0.06	(1.74)	1.69
6	Pam Developers (India) Private Limited	0.09	1.48	0.86	(0.84)	3.97	(0.01)	0.87	(0.85)
7	Navratan Techbuild Private Limited	0.68	11.08	6.31	(6.14)	0.50	(0.00)	6.30	(6.14)
8	Omaxe Forest Spa and Hills Developers Limited	0.89	14.46	8.19	(7.96)	(17.55)	0.04	8.13	(7.92)
9	Omaxe Buildwell Limited	1.68	27.45	(3.87)	3.77	2.47	(0.01)	(3.86)	3.76
10	Omaxe Housing and Developers Limited	0.37	5.96	(0.01)	0.01	-	-	(0.01)	0.01
11	Omaxe Infrastructure Limited	0.40	6.58	(1.57)	1.52	-	-	(1.56)	1.52
12	Rivaj Infratech Private Limited	(0.01)	(0.14)	0.00	(0.00)	-	-	0.00	(0.00)
13	Jagdamba Contractors and Builders Limited	1.04	16.95	(1.63)	1.59	0.35	(0.00)	(1.63)	1.59
14	Atulah Contractors and Constructions Private Limited	0.38	6.26	0.03	(0.03)	(44.86)	0.09	(0.07)	0.06
15	Kamini Builders And Promoters Private Limited	(0.01)	(0.23)	0.00	(0.00)	-	-	0.00	(0.00)
16	Oasis Township Private Limited	(0.01)	(0.13)	0.01	(0.01)	-	-	0.01	(0.01)
17	Landlord Developers Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
18	Primordial Buildcon Private Limited	0.60	9.82	(0.02)	0.02	-	-	(0.02)	0.02
19	JKB Constructions Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
20	Monarch Villas Private Limited	0.00	0.04	0.00	(0.00)	-	-	0.00	(0.00)
21	JRS Projects Private Limited	0.00	0.06	0.00	(0.00)	-	-	0.00	(0.00)
22	Omaxe Entertainment Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
23	Omtech Infrastructure and Construction Limited	(0.00)	(0.05)	0.04	(0.04)	-	-	0.04	(0.04)
24	Omaxe Connaught Place Mall Limited	(0.00)	(0.04)	0.03	(0.03)	-	-	0.03	(0.03)
25	Green Planet Colonisers Private Limited	0.00	0.06	0.00	(0.00)	-	-	0.00	(0.00)
26	Anjaniputra Builders Private Limited	(0.15)	(2.51)	0.03	(0.03)	-	-	0.03	(0.03)
27	Giant Dragon Mart Private Limited	(0.04)	(0.70)	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
28	Hamara Ghar Constructions and Developers Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
29	Omaxe New Faridabad Developers Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
30	Link Infrastructure and Developers Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
31	Omaxe Infotech City Developers Limited	(0.00)	(0.05)	0.05	(0.04)	-	-	0.05	(0.04)
32	Zodiac Housing and Infrastructure Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
33	Kashish Buildtech Private Limited	(0.00)	(0.04)	0.00	(0.00)	-	-	0.00	(0.00)
34	Omaxe Rajasthan SEZ Developers Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
35	Omaxe Power Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
36	Shikhar Landcon Private Limited	(0.05)	(0.85)	0.00	(0.00)	-	-	0.00	(0.00)
37	Eden Buildcon Limited (up to 23.05.2019)	-	-	(29.27)	28.46	-	-	(29.21)	28.46
38	Arman Builders Private Limited	(0.00)	(0.04)	0.03	(0.03)	-	-	0.03	(0.03)
39	Omaxe Heritage Private Limited	(0.50)	(8.16)	8.00	(7.78)	121.47	(0.25)	8.24	(8.03)
40	Hartal Builders Private Limited	0.08	1.33	(0.01)	0.01	-	-	(0.01)	0.01
41	Omaxe International Bazaar Limited	(0.13)	(2.17)	1.34	(1.30)	(2.35)	0.00	1.33	(1.30)
42	Golden Glades Builders Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
43	Shamba Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
44	Ekansh Buildtech Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
45	Kavya Buildtech Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
46	Aditya Realtech Private Limited (Strike off 02.12.2019)	-	-	-	-	-	-	-	-
47	Panchi Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
48	Omaxe Housing And Infrastructure Limited	(0.00)	(0.08)	0.01	(0.01)	-	-	0.01	(0.01)
49	Omaxe Hitech Infrastructure Company Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
50	Mehtab Infratech Private Limited	(0.00)	(0.01)	0.01	(0.01)	-	-	0.01	(0.01)
51	Mehboob Builders Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
52	Sri Balaji Green Heights Private Limited	0.00	0.07	0.00	(0.00)	-	-	0.00	(0.00)
53	P P Devcon Private Limited	(0.05)	(0.89)	0.00	(0.00)	-	-	0.00	(0.00)
54	National Affordable Housing & Infrastructure Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
55	Other Subsidiaries	0.11	1.77	0.23	(0.23)			0.23	(0.23)
	<b>Subsidiary-Foreign</b>					-		-	
1	Rohtas Holding (Gulf) Limited	0.00	0.00	0.00	(0.00)	-		0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
				-		-		-	-
	Minority Interests in all subsidiaries	(1.06)	(17.25)	0.08	(0.08)	7.79	(0.02)	0.10	(0.10)
						-		-	-
	<b>Associates-Indian</b>					-		-	-
1	Parkash Omaxe Amusement Park Private Limited	-	-	-	-	-		-	-
2	Capital Redevelopment Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)

**Note 53: STANDARDS ISSUED BUT NOT YET EFFECTIVE**

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standard or amendment there to. There is no such notification which would have been made applicable from 01<sup>st</sup> April, 2020.

**Note 54:** The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

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

As per our audit report of even date attached

For and on behalf of

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

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

Place: New Delhi  
Date: 29<sup>th</sup> July, 2020

For and on behalf of board of directors

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

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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

Sd/-  
**Navin Jain**  
Company Secretary

**Part-A** (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries**

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total assets	Total Liabilities (Non Current and Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	(Rupees in crore) % of share holding
1	Hartal Builders and Developers Private Limited (w.e.f 14 Aug 2019)	March 31, 2020	INR	1	5.00	0.12	26.19	21.07	-	0.53	0.35	0.16	0.19	-	75.00
2	Anjaniputra Builders Private Limited	March 31, 2020	INR	1	0.05	(0.02)	6.52	6.49	-	-	(0.03)	(0.00)	(0.03)	-	100.00
3	Omaxe Heritage Private Limited	March 31, 2020	INR	1	0.05	(8.16)	549.19	557.30	-	0.12	(10.39)	(2.61)	(7.78)	-	100.00
4	Arman Builders Private Limited	March 31, 2020	INR	1	0.05	(0.04)	0.01	0.00	-	-	(0.03)	-	(0.03)	-	100.00
5	Atulah Contractors and Constructions Private Limited	March 31, 2020	INR	1	1.00	6.04	11.33	4.29	-	4.28	0.09	0.12	(0.03)	-	100.00
6	Giant Dragon Mart Private Limited	March 31, 2020	INR	1	0.01	(0.70)	0.03	0.72	-	-	(0.00)	0.00	(0.00)	-	50.00
7	Eden Buildcon Limited (Sold on 23 May 2019)	March 31, 2020	INR	1	0.05	0.50	438.04	437.49	-	-	(0.01)	-	(0.01)	-	100.00
8	Ekansh Buildtech Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
9	Garv Buildtech Private Limited	March 31, 2020	INR	1	0.05	(3.54)	1,506.86	1,510.35	1.73	16.51	(0.58)	0.13	(0.71)	-	100.00
10	Golden Glades Builders Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
11	Green Planet Colonisers Private Limited	March 31, 2020	INR	1	1.00	5.58	6.58	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
12	Hamara Ghar Constructions and Developers Private Limited	March 31, 2020	INR	1	0.05	0.04	0.13	0.04	-	-	(0.00)	(0.00)	(0.00)	-	100.00
13	Jagdamba Contractors and Builders Limited	March 31, 2020	INR	1	5.00	16.95	47.21	25.26	-	15.48	2.04	0.46	1.58	-	100.00
14	JKB Constructions Private Limited	March 31, 2020	INR	1	0.05	0.01	0.07	0.01	-	-	(0.00)	-	(0.00)	-	100.00
15	JRS Projects Private Limited	March 31, 2020	INR	1	0.05	0.06	0.11	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
16	Kamini Builders And Promoters Private Limited	March 31, 2020	INR	1	0.01	(0.21)	0.57	0.77	-	-	(0.00)	-	(0.00)	-	100.00
17	Kashish Buildtech Private Limited	March 31, 2020	INR	1	0.01	(0.02)	4.82	4.83	-	-	(0.00)	-	(0.00)	-	100.00

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	(Rupees in crore)	% of share holding
18	Kavya Buildtech Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00	
19	Landlord Developers Private Limited	March 31, 2020	INR	1	2.00	5.54	13.49	5.95	-	-	(0.00)	0.00	(0.00)	-	100.00	
20	Link Infrastructure and Developers Private Limited	March 31, 2020	INR	1	0.05	0.02	0.07	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00	
21	Mehboob Builders Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00	
22	Mehtab Infratech Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.01)	-	(0.01)	-	100.00	
23	Monarch Villas Private Limited	March 31, 2020	INR	1	0.05	0.04	0.10	0.01	-	-	(0.00)	-	(0.00)	-	100.00	
24	National Affordable Housing and Infrastructure Limited	March 31, 2020	INR	1	0.05	0.02	0.07	0.00	-	-	(0.00)	-	(0.00)	-	100.00	
25	Navratan Techbuild Private Limited	March 31, 2020	INR	1	0.05	14.82	35.12	20.25	32.40	0.01	(0.00)	-	(0.00)	-	100.00	
26	Oasis Township Private Limited	March 31, 2020	INR	1	0.01	(0.13)	0.12	0.24	-	0.67	(0.01)	(0.00)	(0.01)	-	100.00	
27	Omaxe Buildhome Limited	March 31, 2020	INR	1	25.00	143.52	586.22	417.70	12.40	11.37	0.45	0.45	(0.00)	-	100.00	
28	Omaxe Buildwell Limited	March 31, 2020	INR	1	1.05	28.01	136.43	107.37	0.56	37.72	5.81	2.04	3.77	-	100.00	
29	Omaxe New Chandigarh Developers Private Limited	March 31, 2020	INR	1	50.00	(57.15)	2,291.18	2,298.33	0.89	174.20	6.15	18.53	(12.38)	-	100.00	
30	Omaxe Connaught Place Mall Limited	March 31, 2020	INR	1	0.05	(0.05)	0.00	0.00	-	-	(0.03)	-	(0.03)	-	100.00	
31	Omaxe Entertainment Limited	March 31, 2020	INR	1	0.05	(0.00)	0.05	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00	
32	Omaxe Forest Spa and Hills Developers Limited	March 31, 2020	INR	1	91.10	42.61	260.24	126.53	140.00	18.85	(13.19)	(2.71)	(10.48)	-	100.00	
33	Omaxe Hitech Infrastructure Company Private Limited	March 31, 2020	INR	1	0.05	(0.02)	0.03	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00	
34	Omaxe Housing and Developers Limited	March 31, 2020	INR	1	2.26	5.95	30.78	22.57	-	10.44	0.02	0.01	0.01	-	100.00	
35	Omaxe Housing And Infrastructure Limited	March 31, 2020	INR	1	0.05	(0.11)	0.05	0.11	-	0.00	(0.01)	0.00	(0.01)	-	100.00	
36	Omaxe Infotech City Developers Limited	March 31, 2020	INR	1	0.05	(0.05)	0.00	0.00	-	0.00	(0.04)	-	(0.04)	-	100.00	
37	Omaxe Infrastructure Limited	March 31, 2020	INR	1	4.63	6.58	21.33	10.12	-	2.56	2.07	0.55	1.52	-	100.00	
38	Omaxe New Faridabad Developers Private Limited	March 31, 2020	INR	1	0.05	(0.00)	0.05	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00	

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of share holding
39	Omaxe Power Private Limited	March 31, 2020	INR	1	0.05	(0.00)	0.19	0.14	-	-	(0.00)	0.00	(0.00)	-	100.00
40	Omaxe Rajasthan SEZ Developers Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
41	Ontech Infrastructure and Construction Limited	March 31, 2020	INR	1	0.05	(0.05)	0.00	0.00	-	-	(0.04)	-	(0.04)	-	100.00
42	Pam Developers (India) Private Limited	March 31, 2020	INR	1	0.01	(0.06)	0.14	0.19	0.01	0.00	(0.00)	-	(0.00)	-	100.00
43	Pancham Realcon Private Limited	March 31, 2020	INR	1	0.05	0.45	979.81	979.31	0.03	14.46	(2.15)	(0.54)	(1.61)	-	100.00
44	Panchi Developers Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
45	PP Devcon Private Limited	March 31, 2020	INR	1	0.01	(0.91)	16.67	17.57	-	0.00	(0.00)	0.00	(0.00)	-	75.00
46	Primordial Buildcon Private Limited	March 31, 2020	INR	1	0.05	9.63	9.93	0.25	-	0.10	0.03	0.01	0.02	-	100.00
47	Rivaj Infotech Private Limited	March 31, 2020	INR	1	0.05	(0.16)	14.01	14.12	-	0.00	(0.00)	-	(0.00)	-	100.00
48	Robust Buildwell Private Limited	March 31, 2020	INR	1	38.00	(2.98)	551.62	516.60	0.04	51.77	3.73	2.18	1.55	-	75.00
49	Rohas Holdings (Gulf) Limited #	March 31, 2020	1 AED = Rs. 20.52	1	0.06	(0.06)	0.30	0.30	-	0.10	(3.47)	-	(3.47)	-	100.00
50	Shamba Developers Private Limited	March 31, 2020	INR	1	0.05	(0.01)	0.04	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
51	Shikhar Landcon Private Limited	March 31, 2020	INR	1	0.01	(0.83)	0.33	1.15	-	0.00	(0.00)	-	(0.00)	-	100.00
52	Sri Balaji Green Heights Private Limited	March 31, 2020	INR	1	0.05	0.06	3.44	3.33	-	-	(0.00)	0.00	(0.00)	-	75.00
53	Zodiac Housing and Infrastructure Private Limited	March 31, 2020	INR	1	0.05	0.04	0.16	0.07	-	0.00	(0.00)	(0.00)	(0.00)	-	100.00
54	Omaxe International Bazaar Private Limited	March 31, 2020	INR	1	0.40	(2.17)	8.37	10.14	-	0.41	(1.90)	(0.60)	(1.30)	-	100.00
55	Oasis Suncity Realtors Private Limited	March 31, 2020	INR	2	0.05	(0.05)	0.00	0.00	-	-	(0.02)	-	(0.02)	-	100.00
56	Reliable Manpower Solutions Limited	March 31, 2020	INR	2	12.20	0.01	12.22	0.01	-	-	(0.01)	-	(0.01)	-	99.18
57	RPS Suncity Promoters and Developers Private Limited	March 31, 2020	INR	2	0.05	(0.05)	0.00	0.00	-	0.00	(0.04)	0.00	(0.04)	-	100.00
58	Aadhira Developers Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	-	(0.02)	-	(0.02)	-	100.00



Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	(Rupees in crore)	% of share holding
59	Aashna Realcon Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.02)	-	(0.02)	-	100.00	100.00
60	Arachya Real Estate Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.02)	-	(0.02)	-	100.00	100.00
61	Ashray Infrabuild Private Limited	March 31, 2020	INR	3	0.05	(0.01)	0.05	0.01	-	-	(0.00)	-	(0.00)	-	100.00	100.00
62	Ayush Landcon Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.01)	-	(0.01)	-	100.00	100.00
63	Bhanu Infrabuild Private Limited	March 31, 2020	INR	3	0.05	(18.56)	188.50	207.01	0.15	5.63	0.91	1.09	(0.18)	-	100.00	100.00
64	Caspian Realtors Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
65	Chapel Buildhome Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
66	Daman Builders Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
67	Damodar Infratech Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
68	Davesh Technobuild Private Limited	March 31, 2020	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
69	Dhanu Real Estate Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.01)	-	(0.01)	-	100.00	100.00
70	Dinkar Realcon Private Limited	March 31, 2020	INR	3	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00	100.00
71	Ekapad Developers Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
72	Hemang Buildcon private Limited	March 31, 2020	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
73	Hiresh Builders Private Limited	March 31, 2020	INR	3	0.05	(0.00)	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
74	Manit Developers Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
75	Nri City Developers Private Limited	March 31, 2020	INR	3	0.01	0.18	1.14	0.95	-	0.00	(0.02)	0.00	(0.02)	-	100.00	100.00
76	Rupesh Infratech private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00	100.00
77	Sanvim Developers Private Limited	March 31, 2020	INR	3	0.01	0.01	0.02	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00	100.00
78	Sarthak Landcon Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.00	0.00	-	0.00	(0.01)	-	(0.01)	-	100.00	100.00
79	Sarva Buildtech Private Limited	March 31, 2020	INR	3	0.01	(0.01)	0.01	0.01	-	-	(0.03)	-	(0.03)	-	100.00	100.00

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of share holding
80	Shubh Bhumi Developers Private Limited	March 31, 2020	INR	3	0.01	0.01	3.58	3.56	-	-	(0.00)	(0.00)	(0.00)	-	100.00
81	Silver Peak Township Private Limited	March 31, 2020	INR	3	0.05	(0.05)	0.00	0.00	-	0.00	(0.06)	-	(0.06)	-	100.00
82	Ashok Infrabuild Private Limited	March 31, 2020	INR	4	0.01	(0.00)	1.62	1.61	-	-	(0.00)	0.00	(0.00)	-	100.00
83	Glacier Agro Foods Products Private Limited	March 31, 2020	INR	4	0.38	0.55	0.93	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
84	Tejpal Infra Developers Private Limited	March 31, 2020	INR	4	0.01	(0.00)	0.72	0.71	-	-	(0.00)	(0.00)	(0.00)	-	100.00
85	Aviral Colonizers Private Limited	March 31, 2020	INR	5	0.01	0.03	3.15	3.11	-	-	(0.00)	0.00	(0.00)	-	100.00
86	Satkar Colonisers Private Limited	March 31, 2020	INR	5	0.01	(0.00)	4.70	4.69	-	0.00	(0.00)	(0.00)	(0.00)	-	100.00
87	Ukrishit Real Estate and Associates Private Limited	March 31, 2020	INR	5	0.01	0.03	3.54	3.50	-	-	(0.00)	0.00	(0.00)	-	100.00
88	Aarzo Technobuild Private Limited	March 31, 2020	INR	6	0.05	(0.01)	0.05	0.01	-	-	(0.00)	-	(0.00)	-	100.00
89	Abheek Builders Private Limited	March 31, 2020	INR	6	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
90	Radianc Housing and Properties Private Limited	March 31, 2020	INR	6	0.05	0.00	0.06	0.01	-	-	(0.00)	-	(0.00)	-	100.00
91	Abhas Realcon Private Limited	March 31, 2020	INR	7	0.01	(0.00)	12.86	12.85	-	-	(0.00)	0.00	(0.00)	-	75.00
92	Adesh Realcon Private Limited	March 31, 2020	INR	7	0.01	(0.27)	18.23	18.49	-	-	(0.00)	0.01	(0.01)	-	75.00
93	Anveshan Builders Private Limited	March 31, 2020	INR	7	0.01	(0.01)	11.93	11.93	-	-	(0.01)	-	(0.01)	-	75.00
94	Navacip Developers Private Limited	March 31, 2020	INR	7	0.01	(0.01)	1.71	1.71	-	-	(0.00)	(0.00)	(0.00)	-	75.00
95	Omaxe India Trade Centre Private Limited	March 31, 2020	INR	8	0.01	1.68	223.14	221.45	-	12.05	(0.07)	0.76	(0.83)	-	90.00
96	S N Realtors Private Limited	March 31, 2020	INR	9	0.05	(3.68)	50.33	53.96	-	8.94	(8.17)	(2.04)	(6.13)	-	100.00
97	Satvik Hitech Builders Private Limited	March 31, 2020	INR	10	140.00	(1.08)	138.92	0.00	-	0.00	(0.01)	-	(0.01)	-	100.00
98	Aanchal Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	(0.00)	-	0.00	(0.00)	-	(0.00)	-	-
99	Abhay Technobuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
100	Abhiman Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.02	0.02	-	0.00	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total assets	Total Liabilities (Non Current and Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	(Rupees in crore)	
														Proposed Dividend	% of share holding
101	Absolute Infrastructure Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
102	Adli Developers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
103	Advalta Properties Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
104	Advay Properties Private Limited	March 31, 2020	INR	11	0.01	0.01	0.09	0.07	-	0.00	(0.00)	-	(0.00)	-	-
105	Agasthya Properties Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.02	0.01	-	-	(0.01)	-	(0.01)	-	-
106	Alpesh Builders Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
107	Amber Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
108	Amit Jain Builders Private Limited	March 31, 2020	INR	11	0.01	0.01	0.06	0.04	-	-	(0.00)	-	(0.00)	-	-
109	Amod Builders Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
110	Ananddeep Realtors Private Limited	March 31, 2020	INR	11	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	-
111	Anant Realcon Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
112	Aneesh Buildtech Private Limited	March 31, 2020	INR	11	0.02	(0.01)	0.02	0.01	0.01	0.00	(0.00)	-	(0.00)	-	-
113	Apoorna Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.16	0.15	-	0.72	(0.00)	-	(0.00)	-	-
114	Arhan Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.04)	0.95	0.98	-	0.00	(0.00)	-	(0.00)	-	-
115	Aric Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	(0.00)	-	0.46	(0.00)	-	(0.00)	-	-
116	Arijit Builders Private Limited	March 31, 2020	INR	11	0.01	(0.02)	2.97	2.98	-	0.00	(0.00)	-	(0.00)	-	-
117	Art Balcony Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
118	Avindra Estate Developers Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
119	Aval Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
120	Balesh Technobuild Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
121	Bali Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of share holding	(Rupees in crore)	
122	Bandhu Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
123	Beautiful Landbase Private Limited	March 31, 2020	INR	11	0.01	0.01	0.64	0.62	-	1.25	(0.00)	-	(0.00)	-	-	-	-
124	Bhargav Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.06	0.06	-	0.00	(0.00)	-	(0.00)	-	-	-	-
125	Bhavesh Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.05	0.04	-	0.12	(0.00)	-	(0.00)	-	-	-	-
126	Chaitanya Realcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
127	Chetan Infrabuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
128	Chirag Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-	-	-
129	Cress Propbuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	1.83	1.83	-	-	(0.00)	-	(0.00)	-	-	-	-
130	Daksh Township Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
131	Deejit Developers Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-	-	-
132	Deepaalay Realtors Private Limited	March 31, 2020	INR	11	0.01	0.02	0.12	0.09	-	0.06	0.01	0.00	0.01	-	-	-	-
133	Deepal Township Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
134	Deepsing Realtors Private Limited	March 31, 2020	INR	11	0.01	0.08	0.09	0.00	-	-	(0.00)	-	(0.00)	-	-	-	-
135	Desire Housing and Construction Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-	-
136	Devgar Estate Developers Private Limited	March 31, 2020	INR	11	0.01	0.04	0.25	0.20	-	-	(0.00)	-	(0.00)	-	-	-	-
137	Distinctive Infrastructure And Construction Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-	-
138	Dream Techno Build Private Limited	March 31, 2020	INR	11	0.01	(0.12)	0.01	0.12	-	-	(0.00)	-	(0.00)	-	-	-	-
139	Dream Towers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-	-	-
140	DVM Realtors Private Limited	March 31, 2020	INR	11	0.01	(0.05)	30.03	30.07	2.00	-	(0.00)	0.01	0.01	(0.01)	-	-	-
141	Excellent Apartments Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.95	0.95	-	0.00	(0.00)	-	(0.00)	-	-	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	(Rupees in crore)	% of share holding
142	Fast Track Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
143	Fragrance Housing And Properties Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
144	Gaamit Realtors Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-	-
145	Garg and Goel Estate Developers Private Limited	March 31, 2020	INR	11	0.01	0.00	0.02	0.01	-	-	(0.00)	-	(0.00)	-	-	-
146	Garg Realtors Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
147	Garvish Realtors Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
148	Gaurang Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
149	Geet Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.03)	0.12	0.14	-	0.00	(0.00)	0.00	(0.00)	-	-	-
150	Girish Buildwell Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-	-
151	Goel Isha Colonisers Private Limited	March 31, 2020	INR	11	0.01	(0.02)	0.02	0.03	-	0.00	(0.00)	0.00	(0.00)	-	-	-
152	Green Earth Promoters Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-	-
153	Gurmeet Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
154	Hina Technobuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
155	Indrasan Developers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.05	(0.00)	-	(0.00)	-	-	-
156	Inesh Developers Private Limited (under Process of Strike off)	March 31, 2020	INR	11	-	-	-	-	-	-	-	-	-	-	-	-
157	Istuti Realcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	1.14	1.14	-	-	(0.00)	-	(0.00)	-	-	-
158	Jagat Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-	-
159	Jai Dev Colonisers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-	-
160	Jayant Buildhome Private Limited (upto 15 Feb 2020)	March 31, 2020	INR	11	-	-	-	-	-	-	(0.00)	-	(0.00)	-	-	-
161	Jishnu Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	(Rupees in crore)	
														Proposed Dividend	% of share holding
162	Jitenjay Realtors Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
163	Jvish Colonisers Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
164	JSM Enterprises Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
165	Kalp Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.00)	19.15	19.14	-	0.00	(0.00)	-	(0.00)	-	-
166	Kanak Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
167	Kartik Buildhome Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
168	KBM Constructions Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
169	Keshto Buildcon Private Limited (under Process of Strike off)	March 31, 2020	INR	11	-	-	-	-	-	-	-	-	-	-	-
170	Kishordeep Realtors Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
171	Krishan Kripa Buildcon Private Limited	March 31, 2020	INR	11	0.01	0.02	0.09	0.06	-	0.00	(0.00)	-	(0.00)	-	-
172	Laldeep Realtors Private Limited	March 31, 2020	INR	11	0.01	0.03	0.12	0.08	-	-	(0.00)	-	(0.00)	-	-
173	Lavanya Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
174	Lifestyle Township Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
175	Lohith Developers Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
176	Luxury Township Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
177	M I J Infrastructure Private Limited (Strike Off on 03.12.2019)	March 31, 2020	INR	11	-	-	-	-	-	-	-	-	-	-	-
178	Mangal Bhumi Properties Private Limited	March 31, 2020	INR	11	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
179	Mankish Colonisers Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
180	Manwal Colonisers Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
181	Meghmala Builders Private Limited	March 31, 2020	INR	11	0.02	(0.00)	0.02	0.00	0.01	0.00	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total as-sets	Total Liabilities (Non Current and Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	(Rupees in crore)	
														Proposed Dividend	% of share holding
182	Mimir Buildwell Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
183	Milestone Township Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
184	Motto Developers Private Limited	March 31, 2020	INR	11	0.01	0.07	0.09	0.01	-	0.00	(0.00)	-	(0.00)	-	-
185	Nakul Technobuild Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
186	Naptune Technobuild Projects Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
187	Natraj Colonisers Private Limited	March 31, 2020	INR	11	0.01	(0.02)	1.35	1.36	-	-	(0.00)	-	(0.00)	-	-
188	Naveenraj Realtors Private Limited	March 31, 2020	INR	11	0.01	0.05	0.66	0.60	-	-	(0.00)	-	(0.00)	-	-
189	Neegar Developers Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
190	New Horizons Township Developers Private Limited	March 31, 2020	INR	11	0.01	0.03	0.05	0.01	-	-	(0.00)	-	(0.00)	-	-
191	Omexe Realtors Limited	March 31, 2020	INR	11	0.05	(0.04)	4.26	4.25	-	0.00	(0.00)	-	(0.00)	-	-
192	P N Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
193	Parjit Realtors Private Limited	March 31, 2020	INR	11	0.01	0.02	0.08	0.05	-	0.00	(0.00)	-	(0.00)	-	-
194	Prabal Developers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
195	Praveen Buildcon Private Limited	March 31, 2020	INR	11	0.01	0.00	0.35	0.34	-	0.30	0.00	-	0.00	-	-
196	Praveen Mehta Builders Private Limited	March 31, 2020	INR	11	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
197	PSJ Developers Private Limited	March 31, 2020	INR	11	0.01	0.01	0.03	0.01	-	-	(0.00)	-	(0.00)	-	-
198	Puru Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.07	0.07	-	0.00	(0.00)	-	(0.00)	-	-
199	Ramniya Estate Developers Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
200	Raveendeeep Colonisers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
201	Rockyard Properties Private Limited (under Process of Strike off)	March 31, 2020	INR	11	-	-	-	-	-	-	-	-	-	-	-
202	Sandeep Landcon Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	0.00	(0.00)	-	(0.00)	-	-



Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	(Rupees in crore)	% of share holding
203	Sandeep Township Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-	-
204	Sangupt Developers Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-	-
205	Sanjit Realtors Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.40	0.40	-	-	(0.00)	-	(0.00)	-	-	-
206	Sankalp Realtors Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-	-
207	Sanya Realtors Private Limited	March 31, 2020	INR	11	0.01	0.01	0.03	0.01	-	0.22	0.00	-	0.00	-	-	-
208	Savim Realtors Private Limited	March 31, 2020	INR	11	0.01	(0.00)	2.81	2.80	-	-	(0.00)	-	(0.00)	-	-	-
209	Sentiment Properties Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
210	Shalin Buildwell Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
211	Shantiniwas Developers Private Limited	March 31, 2020	INR	11	0.01	0.01	0.03	0.01	-	-	(0.00)	-	(0.00)	-	-	-
212	Sharul Builders Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-	-
213	Shashank Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
214	Shivkripa Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
215	Shivshakti Realbuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.07	0.07	-	-	(0.00)	-	(0.00)	-	-	-
216	Shreyas Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
217	Singdeep Estate Developers Private Limited	March 31, 2020	INR	11	0.01	0.01	0.21	0.19	-	-	(0.00)	-	(0.00)	-	-	-
218	Smart Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
219	Snehal Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
220	SNJ Builders Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-	-
221	Source Developers Private Limited	March 31, 2020	INR	11	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-	-
222	Spike Developers Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.04	0.03	-	0.57	(0.00)	-	(0.00)	-	-	-
223	Starex Projects Private Limited	March 31, 2020	INR	11	0.01	0.02	2.68	2.65	-	0.00	(0.00)	-	(0.00)	-	-	-

(Rupees in crore)

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Note No.	Share capital	Re-serves & surplus	Total as-sets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of share holding
224	Stepping Stone Buildhome Private Limited	March 31, 2020	INR	11	0.01	0.01	0.40	0.38	-	0.01	(0.00)	-	(0.00)	-	-
225	Stronghold Properties Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.31	0.31	-	0.00	(0.00)	-	(0.00)	-	-
226	Subodh Buildwell Private Limited	March 31, 2020	INR	11	0.01	0.11	8.03	7.91	-	1.63	0.09	-	0.09	-	-
227	Sunmedha Builders Private Limited	March 31, 2020	INR	11	0.01	0.01	0.04	0.02	-	0.00	(0.00)	-	(0.00)	-	-
228	Sunrise Township Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
229	Sunview Township Private Limited	March 31, 2020	INR	11	0.01	0.06	0.07	0.00	-	0.00	(0.00)	-	(0.00)	-	-
230	Swapn Sunder Township Developers Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
231	Swapnil Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
232	Swarg Sukh Buildhome Private Limited	March 31, 2020	INR	11	0.01	0.01	0.12	0.10	-	0.00	(0.00)	-	(0.00)	-	-
233	Taru Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
234	True Dreams Developers Private Limited	March 31, 2020	INR	11	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
235	True Estate Build Developers Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	0.00	(0.00)	-	(0.00)	-	-
236	True Gem Tech Developers Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
237	Tushar Landcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
238	Udal Properties Private Limited	March 31, 2020	INR	11	0.01	0.00	0.02	0.01	-	0.00	(0.00)	-	(0.00)	-	-
239	Umang Buildcon Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
240	Vaibhav Technobuild Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
241	Vaman Buildhome Private Limited	March 31, 2020	INR	11	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
242	Veenish Realtors Private Limited	March 31, 2020	INR	11	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
243	VGSG Realtors Private Limited	March 31, 2020	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Note No.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation	Profit/ (loss) after taxation	Proposed Dividend	% of share holding
244	Vimsan Realtors Private Limited	March 31, 2020	INR	11	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
245	Vineera Colonisers Private Limited	March 31, 2020	INR	11	0.01	0.06	0.40	0.33	-	2.11	0.02	0.01	0.01	-	-
246	Omaxe Affordable Homes Private Limited	March 31, 2020	INR	11	0.01	(0.04)	0.00	0.03	-	-	(0.00)	-	(0.00)	-	-
247	Omaxe Hotels Limited	March 31, 2020	INR	11	0.05	(0.22)	0.00	0.17	-	0.00	(0.00)	-	(0.00)	-	-
248	Starshine Realtors Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
249	Darsh Buildtech Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
250	Mangla Villas Private Limited	March 31, 2020	INR	11	0.01	(0.01)	0.90	0.90	-	0.00	(0.00)	-	(0.00)	-	-
251	Rocky Valley Resorts Private Limited	March 31, 2020	INR	11	0.01	(0.05)	0.00	0.04	-	-	(0.05)	-	(0.05)	-	-

**Note no.**

- 1 Subsidiaries of Omaxe Limited
  - 2 Subsidiaries of Omaxe Buildhome Limited
  - 3 Subsidiaries of Omaxe New Chandigarh Developers Private Limited
  - 4 Subsidiaries of Garv Buildtech Private Limited
  - 5 Subsidiaries of Pancham Realcon Private Limited
  - 6 Subsidiaries of Bhanu Infrabuild Private Limited
  - 7 Subsidiaries of Robust Buildwell Private Limited
  - 8 Subsidiaries of Palm Developers (India) Private Limited
  - 9 Subsidiaries of Navratan Tech Build Private Limited
  - 10 Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
  - 11 Other Entities under significant control of Omaxe Limited
- # Foreign Subsidiaries registered in Dubai.

**Part B**

**Statement containing salient features of the financial statement of associate company**

Sl. No.	Name of associate	Latest audited balance sheet date	Share of associate held by the company on the year end			Description of how there is significant influence	Reason why the associates is not consolidated	Net worth attributable to shareholding as per latest audited balance sheet	Profit/(loss) for the year	
			Number	Amount of investment	Extent of holding %				Considered for consolidation	Not considered for consolidation
1	Parkash Omaxe Amusement Park Private Limited	March 31, 2020	5,000	50,000.00	50.00	Holding more than 20% of voting power	NA	0.00	(0.00)	NA
2	Capital Redevelopment Private Limited	March 31, 2020	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	(0.04)	(0.00)	NA

For and on behalf of board of directors

Sd/-

**Rohitas Goel**  
DIN:00003735  
Chairman and Managing Director

Sd/-

**Mohit Goel**  
DIN: 02451363  
Chief Executive Officer and Whole Time Director

Sd/-

**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-

**Navin Jain**  
Company Secretary

Place: New Delhi  
Date: 29<sup>th</sup> July 2020

# Next-Gen Retail & Wholesale Destination



Artistic Image & View

## Once-in-a-Lifetime Business Opportunity in Chandni Chowk

### Omaxe Chowk - An Overview



**Project spread across  
4.5 Acres**



**India's Largest Food Capital  
with seating capacity of 1600+**



**Shops with 4.8 Meter  
ceiling height**



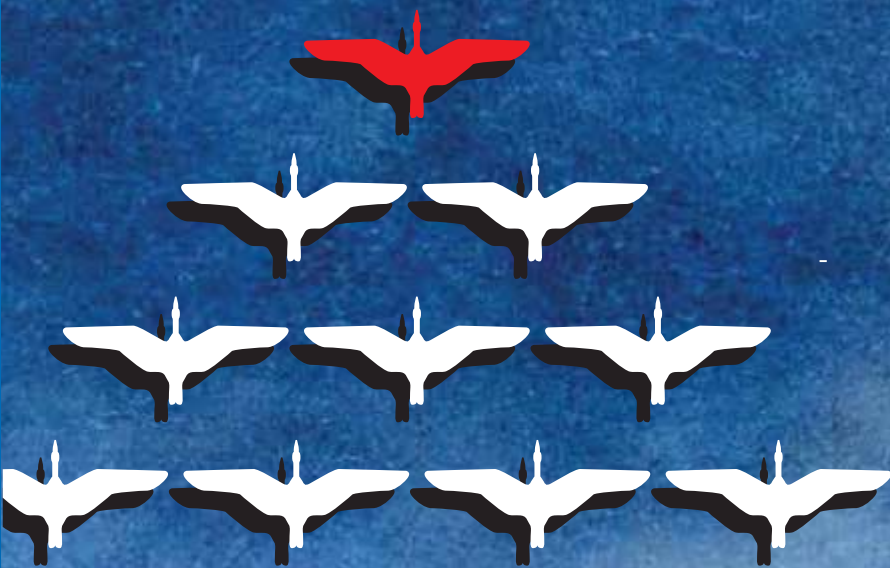
**40 Lac serious shoppers  
every month\***

\* footfall calculated on retail leasable area as per JLL report 2019.

RERA Reg. No.: DLRERA2019P0005 | Project Name: Omaxe Chandni Chowk | Project Promoted by: Omaxe Heritage Pvt. Ltd. | CIN: U45200DL2008PTC172543  
Registered & Corporate Address: 10, Local Shopping Centre, Kalkaji, New Delhi-110019 | Website: [www.omaxe.com](http://www.omaxe.com)

Disclaimer: This advertisement is indicative in nature & may not constitute as an offer or invitation for the purpose of registration/booking/sale. Visual and other representations including amenities, specifications in this advertisement are purely conceptual / artistic impressions and does not constitute a legal offering or binding. Actual could substantially be differed from the above. The viewer/prospective buyer may seek all such information including sanctioned plans, approvals, development schedule, specifications, facilities, amenities and commitment etc. from the company in respect of the concerned project that he/she may be interested in, before any such booking/registration, etc. Further, details of the project are available with the company at its registered office, site office /marketing office(s) and/or in company's website and on the website of RERA, Delhi @ [rera.delhi.gov.in](http://rera.delhi.gov.in) or at its office. | \*Terms & Conditions Apply. | # 1 sq. mtr.=10.764 sq.ft.





**OMAXE LIMITED**

(CIN: L74899HR1989PLC051918)

**Registered Office:**

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

**Corporate Office:**

'Omaxe House', 7, Local Shopping Centre, Kalkaji, New Delhi-110019  
Tel: 91-11-41893100, 41896680-85, Fax: 91-11-41896679

[www.omaxe.com](http://www.omaxe.com)