

Omaxe Ltd.

Regd. Office: Omaxe House, 7, L.S.C. Kalkaji, New Delhi-110019

Unaudited Financial Results for the quarter and half year ended September 30, 2010₹ in lacs
(except share data)

Particulars	Standalone					Consolidated				
	Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
	30.09.10	30.09.09	30.09.10	30.09.09	31.03.2010	30.09.10	30.09.09	30.09.10	30.09.09	31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/ Income from Operations	27,025.81	17,080.23	45,154.58	25,897.50	79,496.60	35,440.48	22,392.02	60,733.18	34,282.66	100,122.31
b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
Total	27,025.81	17,080.23	45,154.58	25,897.50	79,496.60	35,440.48	22,392.02	60,733.18	34,282.66	100,122.31
2 Expenditure										
a) Operating cost	19,803.08	11,419.97	32,195.02	15,806.84	57,181.64	25,251.78	14,586.80	43,726.40	21,087.74	72,670.51
b) Employee cost	784.18	447.37	1,494.48	877.60	2,087.29	972.87	635.01	1,848.20	1,235.82	2,914.26
c) Administration cost	566.59	302.24	1,019.06	624.24	1,970.18	665.18	390.07	1,222.17	749.55	2,329.08
d) Selling cost	219.50	442.73	506.32	492.85	1,182.64	570.64	899.96	1,111.20	953.37	2,547.36
e) Depreciation	101.73	103.09	193.54	200.65	412.08	114.98	109.15	219.88	212.55	454.49
Total	21,475.08	12,715.40	35,408.42	18,002.18	62,833.83	27,575.45	16,620.99	48,127.85	24,239.03	80,915.70
3 Profit from operations before other income, interest and exceptional items (1-2)	5,550.73	4,364.83	9,746.16	7,895.32	16,662.77	7,865.03	5,771.03	12,605.33	10,043.63	19,206.61
4 Other income	338.67	112.22	659.25	361.83	1,238.00	391.06	135.30	743.77	394.09	1,348.39
5 Profit before interest and exceptional items (3+4)	5,889.40	4,477.05	10,405.41	8,257.15	17,900.77	8,256.09	5,906.33	13,349.10	10,437.72	20,555.00
6 Interest and Finance cost	2,812.92	3,074.04	4,920.65	5,638.89	10,151.57	2,893.64	3,077.59	5,052.50	5,640.94	10,211.81
7 Profit after interest but before exceptional items (5-6)	3,076.48	1,403.01	5,484.76	2,618.26	7,749.20	5,362.45	2,828.74	8,296.60	4,796.78	10,343.19
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	3,076.48	1,403.01	5,484.76	2,618.26	7,749.20	5,362.45	2,828.74	8,296.60	4,796.78	10,343.19
10 Tax expenses	750.38	273.43	1,337.75	510.26	(1,327.95)	1,687.93	577.52	2,449.77	1,048.84	(912.26)
11 Net profit from ordinary activities after tax (9-10)	2,326.10	1,129.58	4,147.01	2,108.00	9,077.15	3,674.52	2,251.22	5,846.83	3,747.94	11,255.45
12 Extra ordinary items	-	-	-	-	-	-	-	-	-	-
13 Net profit for the period before minority interest and prior year adjustment (11-12)	2,326.10	1,129.58	4,147.01	2,108.00	9,077.15	3,674.52	2,251.22	5,846.83	3,747.94	11,255.45
14 Minority interest	-	-	-	-	-	(0.14)	0.35	0.01	0.59	1.06
15 Net Profit for the period (13-14)	2,326.10	1,129.58	4,147.01	2,108.00	9,077.15	3,674.66	2,250.87	5,846.82	3,747.35	11,254.39

16	Paid-up Equity Share Capital (Face value Rs. 10 each)	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70
17	Reserves (excluding Revaluation Reserves)					120,552.21					140,827.02
18	Basic and diluted earnings per share (In rupees)	1.34	0.65	2.39	1.21	5.23	2.12	1.30	3.37	2.16	6.48
19	Public shareholding										
	-Number of shares *	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364	18,841,364
	-Percentage of shareholding * includes 38883 shares held under beneficial ownership of promoter Company(s).	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
20	Promoters and Promoter Group Shareholding										
	a) Pledged / Encumbered										
	- Number of shares	55,689,518	57,660,000	55,689,518	57,660,000	59,084,919	55,689,518	57,660,000	55,689,518	57,660,000	59,084,919
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.99%	37.27%	35.99%	37.27%	38.19%	35.99%	37.27%	35.99%	37.27%	38.19%
	- Percentage of shares (as a % of the total share capital of the company)	32.09%	33.22%	32.09%	33.22%	34.04%	32.09%	33.22%	32.09%	33.22%	34.04%
	b) Non-Encumbered										
	- Number of shares	99,036,118	97,065,636	99,036,118	97,065,636	95,640,717	99,036,118	97,065,636	99,036,118	97,065,636	95,640,717
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.01%	62.73%	64.01%	62.73%	61.81%	64.01%	62.73%	64.01%	62.73%	61.81%
	- Percentage of shares (as a % of the total sharecapital of the company)	57.05%	55.92%	57.05%	55.92%	55.10%	57.05%	55.92%	57.05%	55.92%	55.10%

Unaudited segment-wise revenue, results and capital employed for the quarter and half year ended September 30, 2010

₹ in lacs

Particulars	Standalone					Consolidated				
	Quarter ended		Half year ended		Year Ended	Quarter ended		Half year ended		Year Ended
	30.09.10	30.09.09	30.09.10	30.09.09	31.03.10	30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue										
-Real estate projects	18,731.77	14,359.00	34,380.11	21,956.60	68,346.69	28,444.52	16,008.98	49,507.84	24,535.90	78,632.38
-Construction contracts	8,247.82	2,366.31	10,388.76	3,420.82	10,166.20	9,405.27	6,383.04	16,287.06	9,746.76	21,489.93
-Unallocated	46.22	354.92	385.71	520.08	983.71	46.22	354.92	385.72	520.08	983.71
Total	27,025.81	17,080.23	45,154.58	25,897.50	79,496.60	37,896.01	22,746.94	66,180.62	34,802.74	101,106.02
Less: Inter-segment revenue			-		-	2,455.53	354.92	5,447.44	520.08	983.71
Total sales/income	27,025.81	17,080.23	45,154.58	25,897.50	79,496.60	35,440.48	22,392.02	60,733.18	34,282.66	100,122.31
2 Segment Results										
-Real estate projects	6,025.31	5,660.26	11,748.33	10,090.66	22,306.46	9,039.27	7,094.78	15,401.53	12,057.92	25,335.31
-Construction contracts	1,197.20	-	1,199.00	-	8.50	1,149.43	710.44	1,605.25	1,137.00	2,116.49
-Unallocated	0.22	-	12.22	-	-	-	-	-	-	(0.16)
Total	7,222.73	5,660.26	12,959.55	10,090.66	22,314.96	10,188.70	7,805.22	17,006.78	13,194.92	27,451.64
Less:										
i) Interest	2,812.92	3,074.04	4,920.65	5,638.89	10,151.57	2,893.64	3,077.59	5,052.50	5,640.94	10,211.81
ii) Other Un-allocable expenditure net off	1,672.00	1,295.43	3,213.41	2,195.35	5,652.20	2,323.67	2,034.19	4,401.44	3,151.29	8,245.03
iii) Un-allocable income	(338.67)	(112.22)	(659.25)	(361.83)	(1,238.00)	(391.06)	(135.30)	(743.77)	(394.09)	(1,348.39)
Profit before tax	3,076.48	1,403.01	5,484.74	2,618.25	7,749.19	5,362.45	2,828.74	8,296.61	4,796.78	10,343.19
3 Capital employed										
-Real estate projects	238,164.06	254,962.29	238,164.06	254,962.29	251,549.91	302,226.51	328,645.56	302,226.51	328,645.56	312,305.17
-Construction contracts	(789.13)	(1,208.67)	(789.13)	(1,208.67)	(3,366.85)	4,638.29	(786.95)	4,638.29	(786.95)	1,747.81
-Unallocated	44,703.95	42,178.04	44,703.95	42,178.04	46,027.25	24,958.75	20,772.24	24,958.75	20,772.24	25,525.32
Total	282,078.88	295,931.66	282,078.88	295,931.66	294,210.31	331,823.55	348,630.85	331,823.55	348,630.85	339,578.30

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Statement of Assets & Liabilities

₹ in lacs

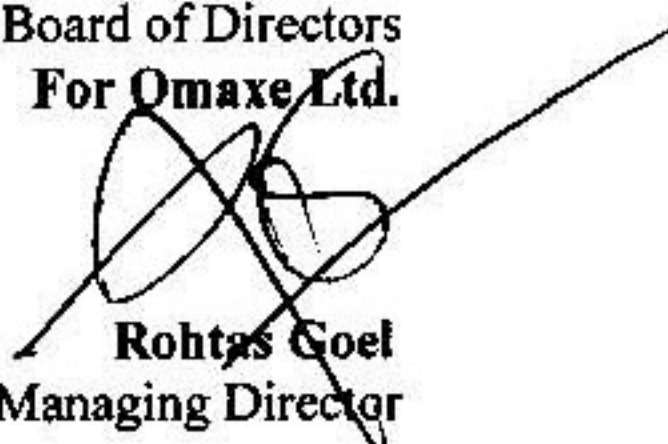
Particulars	Standalone		Consolidated	
	Half year ended	Year ended	Half year ended	Year ended
	30.09.10	31.03.2010	30.09.10	31.03.2010
	Unaudited reviewed	Audited	Unaudited reviewed	Audited
SOURCES OF FUNDS				
Shareholder's funds				
Share capital	17,356.70	17,356.70	17,356.70	17,356.70
Reserves and surplus	124,601.23	120,552.21	147,029.20	140,827.02
	141,957.93	137,908.91	164,385.90	158,183.72
Minority interest	-	-	23.01	23.97
Loan funds				
Secured loans	131,831.12	149,748.79	159,124.81	174,817.89
Unsecured loans	8,289.83	6,552.67	8,289.83	6,552.67
	140,120.95	156,301.46	167,414.64	181,370.56
TOTAL	282,078.88	294,210.37	331,823.55	339,578.25
APPLICATION OF FUNDS				
Fixed assets	2,590.44	2,465.81	3,768.18	2,949.30
Goodwill (net of capital reserve)	-	-	4,758.58	4,757.78
Investments	26,510.30	26,510.96	1,059.08	1,059.04
Deferred tax asset (net)	988.28	1,222.49	893.31	1,124.24
Current assets, loans and advances				
Inventories	26,253.04	28,680.92	64,616.76	65,466.05
Projects in progress	199,051.14	200,134.35	255,490.43	255,966.41
Sundry debtors	8,772.18	16,049.44	5,323.18	12,439.45
Cash and bank balances	11,797.41	14,929.18	15,083.71	17,569.15
Loans and advances	84,448.79	86,743.17	74,024.06	70,272.95
	330,322.56	346,537.06	414,538.14	421,714.01
Current liabilities and provisions				
Current liabilities	77,747.51	82,009.31	88,442.00	86,969.08
Provisions	585.19	516.64	4,751.74	5,057.04
	78,332.70	82,525.95	93,193.74	92,026.12
Net current assets	251,989.86	264,011.11	321,344.40	329,687.89
TOTAL	282,078.88	294,210.37	331,823.55	339,578.25

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 10th November, 2010. The statutory auditors of the Company have carried out limited review of the unaudited results.

2. The consolidated financial results have been prepared in accordance with AS-21 – ‘Accounting standard on consolidated financial statements’, AS-27 – ‘Financial reporting of Interest in joint ventures’ and AS- 23- ‘Accounting for investment in Associates in consolidated financial statements’.
3. The unaudited financial results of one wholly owned subsidiary company namely M/s Rohtas Holdings (Gulf) Limited and a Joint Venture company i.e Omaxe Azorim Developers Private Limited have been reported by the management. The results of above mentioned companies have been given effect in consolidated financial results based on financial statements as certified. The Statutory Auditors of Joint Venture company have made Qualifications in Audited Accounts for the year ended 31st March, 2009 relating to nonaccrual of marketing fee & transfer of construction cost incurred prior to and after entering joint venture, which were received upto 31st March, 2010 and accounted for subsequent to date of balance sheet as at 31st March, 2010 resulting in variation in revenue and profit after tax by ₹ 9,031.54 lacs and ₹ 848.54 lacs respectively between unaudited/ certified accounts of joint venture company used for consolidation and audited accounts, accordingly consolidated reserves and surplus at the beginning of the year have been adjusted to the extent of company share in joint venture company amounting to ₹ 413.33 lacs.
4. Apart from the subsidiaries reported in the previous quarters, during the quarter ended 30th September, 2010, one of the subsidiary company namely Garv Buildtech Private Limited has purchased 10,000 Equity Shares of ₹10/- each of Ashok Infrabuild Private Limited at a total consideration of ₹1,00,000, whereby such company have become step subsidiary company of the Company.
5. Tax expenses include current tax (net of MAT Credit), Deferred Tax, Wealth Tax and adjustment of taxes for earlier years.
6. Status of Investors' Grievances: Opening balance - 2, Received during the Quarter - Nil, Addressed during the Quarter - Nil, Closing Balance – 2.
7. The standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2010 are also available on the Company's Website (www.omaxe.com) and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. Securities and Exchange Board of India has prescribed for disclosure of statement of assets and liabilities as at the end of the half-year effective April 5, 2010 and as such, disclosure of statement of assets and liabilities as at the end of the corresponding half-year of last year has not been made.
9. The previous period/year figures have been regrouped / rearranged wherever required for the purpose of comparison.

For and on behalf of Board of Directors
For Omaxe Ltd.


Rohtas Goel
Chairman and Managing Director

Place: New Delhi
Date : 10th November, 2010

Handwritten initials