

Omaxe Ltd.

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

Unaudited Financial Results for the Quarter and Nine month ended December 31, 2010

₹ in lacs
(except share data)

Particulars	Standalone						Consolidated					
	Quarter ended		Nine month ended		Year ended	Quarter ended		Nine month ended		Year ended		
	31.12.10	31.12.09	31.12.10	31.12.09	31.03.2010	31.12.10	31.12.09	31.12.10	31.12.09	31.03.2010		
1 a) Net Sales/ Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
b) Other Operating Income	25,818.21	22,163.80	70,972.79	48,061.30	79,496.60	34,797.46	28,020.07	95,530.63	62,302.73	100,122.31		
Total	25,818.21	22,163.80	70,972.79	48,061.30	79,496.60	34,797.46	28,020.07	95,530.63	62,302.73	100,122.31		
2 Expenditure												
a) Operating cost	18,908.53	14,799.19	51,103.56	30,606.04	57,181.64	26,169.23	19,625.59	69,895.63	40,713.33	72,670.51		
b) Employee cost	737.75	408.70	2,232.23	1,286.30	2,087.29	904.78	616.76	2,752.98	1,852.58	2,914.26		
c) Administration cost	568.89	369.23	1,587.95	993.47	1,970.18	664.32	449.93	1,886.49	1,199.48	2,329.08		
d) Selling cost	341.85	243.83	848.17	736.68	1,182.64	710.99	598.52	1,822.19	1,551.89	2,547.36		
e) Depreciation	106.87	72.06	300.42	272.72	412.08	124.32	78.72	344.20	291.27	454.49		
Total	20,663.89	15,893.01	56,072.33	33,895.21	62,833.83	28,573.64	21,369.52	76,701.49	45,608.55	80,915.70		
3 Profit from operations before other income, interest and exceptional items (1-2)	5,154.32	6,270.79	14,900.46	14,166.09	16,662.77	6,223.82	6,650.55	18,829.14	16,694.18	19,206.61		
4 Other income	279.41	226.87	938.66	588.70	1,238.00	375.48	267.83	1,119.24	661.92	1,348.39		
5 Profit before interest and exceptional items (3+4)	5,433.73	6,497.66	15,839.12	14,754.79	17,900.77	6,599.30	6,918.38	19,948.38	17,356.10	20,555.00		
6 Interest and Finance cost	2,946.17	2,619.43	7,866.82	8,258.32	10,151.57	3,079.71	2,649.16	8,132.21	8,290.09	10,211.81		
7 Profit after interest but before exceptional items (5-6)	2,487.56	3,878.23	7,972.30	6,496.47	7,749.20	3,519.59	4,269.22	11,816.17	9,066.01	10,343.19		
8 Exceptional items	-	-	-	-	-	-	-	-	-	-		
9 Profit from ordinary activities before tax (7+8)	2,487.56	3,878.23	7,972.30	6,496.47	7,749.20	3,519.59	4,269.22	11,816.17	9,066.01	10,343.19		
10 Tax expenses	908.08	1,112.41	2,245.83	1,549.49	(1,327.95)	1,262.96	1,423.18	3,712.73	2,322.25	(912.26)		
11 Net profit from ordinary activities after tax (9-10)	1,579.48	2,765.82	5,726.47	4,946.98	9,077.15	2,256.63	2,846.04	8,103.44	6,743.76	11,255.45		
12 Extra ordinary items	-	-	-	-	-	-	-	-	-	-		
13 Net profit for the period before minority interest and prior year adjustment (11-12)	1,579.48	2,765.82	5,726.47	4,946.98	9,077.15	2,256.63	2,846.04	8,103.44	6,743.76	11,255.45		
14 Minority interest	-	-	-	-	-	(0.71)	0.44	(0.69)	1.03	1.06		
15 Net Profit for the period (13-14)	1,579.48	2,765.82	5,726.47	4,946.98	9,077.15	2,257.34	2,845.60	8,104.13	6,742.73	11,254.39		

Unaudited segment-wise revenue, results and capital employed for the Quarter and Nine month ended December 31, 2010

₹ in lacs


Particulars	Standalone						Consolidated					
	Quarter ended		Nine month ended		Year Ended	Quarter ended		Nine month ended		Year Ended		
	31.12.10	31.12.09	31.12.10	31.12.09	31.03.10	31.12.10	31.12.09	31.12.10	31.12.09	31.03.10		
1 Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
-Real estate projects	19,965.94	20,129.15	54,346.04	42,085.75	68,346.69	28,349.23	22,774.01	77,857.07	47,309.90	78,632.38		
-Construction contracts	5,851.52	1,896.52	16,240.28	5,317.34	10,166.20	11,414.81	5,246.06	30,131.88	14,992.83	21,489.93		
-Unallocated	0.75	138.13	386.47	658.21	983.71	0.76	138.13	386.47	658.21	983.71		
Total	25,818.21	22,163.80	70,972.79	48,061.30	79,496.60	39,764.80	28,158.20	108,375.42	62,960.94	101,106.02		
Less: Inter-segment revenue						4,967.34	138.13	12,844.79	658.21	983.71		
Total sales/Income	25,818.21	22,163.80	70,972.79	48,061.30	79,496.60	34,797.46	28,020.07	95,530.63	62,302.73	100,122.31		
2 Segment Results												
-Real estate projects	5,640.49	7,364.61	17,388.82	17,455.26	22,306.46	7,170.49	7,882.43	22,572.01	19,940.35	25,335.31		
-Construction contracts	1,262.90	-	2,461.90	-	8.50	1,457.75	512.05	3,062.99	1,649.05	2,116.49		
-Unallocated	6.29	-	18.51	-	-	-	-	-	-	(0.16)		
Total	6,909.68	7,364.61	19,869.23	17,455.26	22,314.96	8,628.24	8,394.48	25,635.00	21,589.40	27,451.64		
Less:												
i) Interest	2,946.17	2,619.43	7,866.82	8,258.32	10,151.57	3,079.71	2,649.16	8,132.21	8,290.09	10,211.81		
ii) Other Un-allocable expenditure net off	1,755.35	1,093.82	4,968.76	3,289.17	5,652.20	2,404.42	1,743.93	6,805.86	4,895.22	8,245.03		
iii) Un-allocable income	(279.41)	(226.87)	(938.66)	(588.70)	(1,238.00)	(375.48)	(267.83)	(1,119.24)	(661.92)	(1,348.39)		
Profit before tax	2,487.56	3,878.23	7,972.31	6,496.47	7,749.19	3,519.59	4,269.22	11,816.17	9,066.01	10,343.19		
Capital employed												
-Real estate projects	234,016.06	259,582.93	234,016.06	259,582.93	251,549.91	296,490.56	337,662.89	296,490.56	337,662.89	312,305.17		
-Construction contracts	128.33	(1,698.86)	128.33	(1,698.86)	(3,366.85)	5,449.20	798.28	5,449.20	798.28	1,747.81		
-Unallocated	45,147.61	40,813.03	45,147.61	40,813.03	46,027.25	28,403.54	19,148.17	28,403.54	19,148.17	25,525.32		
Total	279,292.00	298,697.10	279,292.00	298,697.10	294,210.31	330,343.30	357,609.34	330,343.30	357,609.34	339,578.30		

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 February, 2011. The statutory auditors of the company have also carried out limited review of the results.
- 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’.
- The unaudited financial results of one wholly owned subsidiary company namely M/s Rohitas Holdings (Gulf) Limited have been reported by the management and given effect in consolidated financial results based on financial statements as certified. The limited review report for the quarter ended 31st December, 2010 by statutory auditor’s of joint

4. The Company and its two subsidiaries have during the quarter received annual assessment orders for Assessment Year 2008-09, creating additional demand of Rs. 11,313.55 lacs against which appeals have been filed by the respective companies. Pending the decision by the appellate authorities, no provision has been made in the above results and based on the advice, the company and its subsidiaries are confident that the additional tax so demanded will not be sustained on completion of the appellate proceedings.
5. Apart from the subsidiaries reported in the previous quarters, during the quarter ended 31st December, 2010, two subsidiaries have purchased 10,000 Equity Shares of Rs. 10 each at face value of each company namely Dinkar Realcon Private Limited, Hemang Buildcon Private Limited, Sathak Landcon Private Limited, Davesh Technobuild Private Limited, Sarva Buildtech Private Limited and Aviral Colonisers Private Limited, whereby such companies have become wholly owned step subsidiary companies of the Company. During the quarter ended 31st December, 2010, the Company has acquired 63% shareholding in Robust Buildwell Private Limited at face value.
6. Tax expenses include current tax (net of MAT Credit), Deferred Tax, Wealth Tax and adjustment of taxes for earlier years.
7. Status of Investors' Grievances: Opening balance - 2, Received during the Quarter - 2, Addressed during the Quarter - 2, Closing Balance - 2.
8. The standalone and consolidated financial results of the Company for the quarter ended 31st December, 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).
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


Rohitas Goel
Chairman and Managing Director

Place: New Delhi

Date: 10th February, 2011