

For stock exchanges

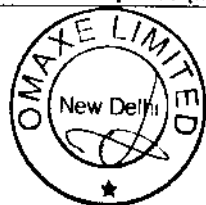
**Omaxe Ltd.**

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

**Audited Financial Results for the Quarter and year ended March 31, 2011**

(Rupees in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1 a) Net Sales/ Income from Operations	43,136.61	31,435.31	1,14,109.41	79,496.60	56,629.71	37,819.58	1,52,160.34	1,00,122.31
b) Other Operating Income	-	-	-	-	-	-	-	-
<b>Total</b>	<b>43,136.61</b>	<b>31,435.31</b>	<b>1,14,109.41</b>	<b>79,496.60</b>	<b>56,629.71</b>	<b>37,819.58</b>	<b>1,52,160.34</b>	<b>1,00,122.31</b>
2 <b>Expenditure</b>								
a) Operating cost	38,866.10	26,575.62	89,969.65	57,181.64	50,948.11	31,957.17	1,20,843.74	72,670.51
b) Employee cost	1,235.92	801.02	3,468.15	2,087.29	1,481.60	1,061.70	4,234.58	2,914.26
c) Administration cost	1,147.75	976.72	2,735.70	1,970.18	1,317.10	1,129.61	3,203.59	2,329.08
d) Selling cost	312.89	445.96	1,161.06	1,182.64	602.44	995.46	2,424.64	2,547.36
e) Depreciation	112.71	139.36	413.13	412.08	131.38	163.22	475.59	454.49
<b>Total</b>	<b>41,675.37</b>	<b>28,938.68</b>	<b>97,747.69</b>	<b>62,833.83</b>	<b>54,480.63</b>	<b>35,307.16</b>	<b>1,31,182.14</b>	<b>80,915.70</b>
3 <b>Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>1,461.24</b>	<b>2,496.63</b>	<b>16,361.72</b>	<b>16,662.77</b>	<b>2,149.08</b>	<b>2,512.42</b>	<b>20,978.20</b>	<b>19,206.61</b>
4 Other income	993.41	649.30	1,932.07	1,238.00	1,194.96	686.47	2,314.21	1,348.39
5 <b>Profit before interest and exceptional items (3+4)</b>	<b>2,454.65</b>	<b>3,145.93</b>	<b>18,293.79</b>	<b>17,900.77</b>	<b>3,344.04</b>	<b>3,198.89</b>	<b>23,292.41</b>	<b>20,555.00</b>
6 Interest and Finance cost	2,277.87	1,893.25	10,144.70	10,151.57	2,341.69	1,921.76	10,473.90	10,211.81
7 <b>Profit after interest but before exceptional items (5-6)</b>	<b>176.78</b>	<b>1,252.68</b>	<b>8,149.09</b>	<b>7,749.20</b>	<b>1,002.35</b>	<b>1,277.13</b>	<b>12,818.51</b>	<b>10,343.19</b>
8 <b>Exceptional items</b>	-	-	-	-	-	-	-	-
9 <b>Profit from ordinary activities before tax (7+8)</b>	<b>176.78</b>	<b>1,252.68</b>	<b>8,149.09</b>	<b>7,749.20</b>	<b>1,002.35</b>	<b>1,277.13</b>	<b>12,818.51</b>	<b>10,343.19</b>
10 <b>Tax expenses</b>	<b>(347.20)</b>	<b>(2,877.43)</b>	<b>1,898.63</b>	<b>(1,327.95)</b>	<b>(165.45)</b>	<b>(3,234.51)</b>	<b>3,547.29</b>	<b>(912.26)</b>
11 <b>Net profit from ordinary activities after tax (9-10)</b>	<b>523.98</b>	<b>4,130.11</b>	<b>6,250.46</b>	<b>9,077.15</b>	<b>1,167.80</b>	<b>4,511.64</b>	<b>9,271.22</b>	<b>11,255.45</b>
12 Extra ordinary items	-	-	-	-	-	-	-	-
13 <b>Net profit for the period before minority interest and prior year adjustment (11-12)</b>	<b>523.98</b>	<b>4,130.11</b>	<b>6,250.46</b>	<b>9,077.15</b>	<b>1,167.80</b>	<b>4,511.64</b>	<b>9,271.22</b>	<b>11,255.45</b>
14 Minority interest	-	-	-	-	0.57	0.02	(0.12)	1.06
15 <b>Net Profit for the period (13-14)</b>	<b>523.98</b>	<b>4,130.11</b>	<b>6,250.46</b>	<b>9,077.15</b>	<b>1,167.23</b>	<b>4,511.62</b>	<b>9,271.34</b>	<b>11,254.39</b>



16	<b>Paid-up Equity Share Capital</b> (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	Reserves (excluding Revaluation Reserves)	1,26,666.97	1,20,552.21	1,26,666.97	1,20,552.21	1,50,419.43	1,20,552.21	1,50,419.43	1,40,827.02
18	<b>Basic and diluted earnings per share (in rupees)</b>	0.30	2.38	3.60	5.23	0.67	2.60	5.34	6.48
19	<b>Public shareholding</b>								
	-Number of shares *	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*	18841364*
	-Percentage of shareholding	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
	* includes 38883 shares held under beneficial ownership of promoter Company(s)								
20	<b>Promoters and Promoter Group Shareholding</b>								
	<b>a) Pledged / Encumbered</b>								
	- Number of shares	9,49,45,518	5,90,84,919	9,49,45,518	5,90,84,919	9,49,45,518	5,90,84,919	9,49,45,518	5,90,84,919
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.36%	38.19%	61.36%	38.19%	61.36%	38.19%	61.36%	38.19%
	- Percentage of shares (as a % of the total share capital of the company)	54.70%	34.04%	54.70%	34.04%	54.70%	34.04%	54.70%	34.04%
	<b>b) Non-Encumbered</b>								
	- Number of shares	5,97,80,118	9,56,40,717	5,97,80,118	9,56,40,717	5,97,80,118	9,56,40,717	5,97,80,118	9,56,40,717
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	38.64%	61.81%	38.64%	61.81%	38.64%	61.81%	38.64%	61.81%
	- Percentage of shares (as a % of the total share capital of the company)	34.44%	55.10%	34.44%	55.10%	34.44%	55.10%	34.44%	55.10%



Audited segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2011

(Rupees in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.11	31.03.10	31.03.11	31.03.10	31.03.11	31.03.10	31.03.11	31.03.10
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>								
-Real estate projects	37,524.26	26,260.94	91,870.30	68,346.69	48,110.00	31,322.48	1,25,967.07	78,632.38
-Construction contracts	5,607.17	4,848.87	21,847.45	10,166.20	14,528.89	6,497.10	44,660.77	21,489.93
-Unallocated	5.18	325.50	391.66	983.71	20.41	1,134.89	406.88	1,793.10
<b>Total</b>	<b>43,136.61</b>	<b>31,435.31</b>	<b>1,14,109.41</b>	<b>79,496.60</b>	<b>62,659.30</b>	<b>38,954.47</b>	<b>1,71,034.72</b>	<b>1,01,915.41</b>
Less: Inter-segment revenue			-	-	6,029.59	1,134.89	18,874.38	1,793.10
<b>Total sales/income</b>	<b>43,136.61</b>	<b>31,435.31</b>	<b>1,14,109.41</b>	<b>79,496.60</b>	<b>56,629.71</b>	<b>37,819.58</b>	<b>1,52,160.34</b>	<b>1,00,122.31</b>
<b>2 Segment Results</b>								
-Real estate projects	3,704.59	4,851.19	21,093.41	22,306.46	4,749.74	5,394.97	27,321.75	25,335.31
-Construction contracts	559.99	8.50	3,021.90	8.50	907.41	467.44	3,970.40	2,116.49
-Unallocated	5.93	-	24.45	-	24.45	-	24.45	-
<b>Total</b>	<b>4,270.51</b>	<b>4,859.69</b>	<b>24,139.76</b>	<b>22,314.96</b>	<b>5,681.60</b>	<b>5,862.41</b>	<b>31,316.60</b>	<b>27,451.80</b>
Less:								
i) Interest	2,277.87	1,893.25	10,144.70	10,151.57	2,341.69	1,921.76	10,473.90	10,211.81
ii) Other Un-allocable expenditure net off	2,809.27	2,363.06	7,778.04	5,652.19	3,532.52	3,349.99	10,338.40	8,245.30
iii) Un-allocable income	(993.41)	(649.30)	(1,932.07)	(1,238.00)	(1,194.96)	(686.47)	(2,314.21)	(1,348.40)
<b>Profit before tax</b>	<b>176.78</b>	<b>1,252.68</b>	<b>8,149.09</b>	<b>7,749.20</b>	<b>1,002.35</b>	<b>1,277.13</b>	<b>12,818.51</b>	<b>10,343.09</b>
<b>3 Capital employed</b>								
-Real estate projects	2,33,793.92	2,51,549.91	2,33,793.92	2,51,549.91	2,88,818.58	3,12,305.17	2,88,818.58	3,12,305.17
-Construction contracts	2,028.56	(3,366.85)	2,028.56	(3,366.85)	6,854.76	1,747.81	6,854.76	1,747.81
-Unallocated	36,918.38	46,027.31	36,918.38	46,027.31	27,356.52	25,525.38	27,356.52	25,525.38
<b>Total</b>	<b>2,72,740.86</b>	<b>2,94,210.37</b>	<b>2,72,740.86</b>	<b>2,94,210.37</b>	<b>3,23,029.86</b>	<b>3,39,578.36</b>	<b>3,23,029.86</b>	<b>3,39,578.36</b>



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## Statement of assets and liabilities

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	Year ended	Year ended	Year ended	Year ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Audited	Audited	Audited
<b>SOURCES OF FUNDS</b>				
<b>Shareholder's funds</b>				
Share capital	17,356.70	17,356.70	17,356.70	17,356.70
Reserves and surplus	1,26,666.97	1,20,552.21	1,50,419.43	1,40,827.05
	1,44,023.67	1,37,908.91	1,67,776.13	1,58,183.75
<b>Minority interest</b>	-	-	18.85	24.03
<b>Loan funds</b>				
Secured loans	1,19,820.79	1,49,748.79	1,45,918.90	1,74,817.89
Unsecured loans	8,896.40	6,552.67	9,315.98	6,552.69
	1,28,717.19	1,56,301.46	1,55,234.88	1,81,370.58
<b>TOTAL</b>	<b>2,72,740.86</b>	<b>2,94,210.37</b>	<b>3,23,029.86</b>	<b>3,39,578.36</b>
<b>APPLICATION OF FUNDS</b>				
Fixed assets	2,927.60	2,465.81	4,505.67	2,949.33
Goodwill (net of capital reserve)	-	-	4,835.90	4,757.78
Investments	26,540.46	26,510.96	1,052.55	1,059.04
Deferred tax asset (net)	769.24	1,222.49	677.47	1,124.24
<b>Current assets, loans and advances</b>				
Inventories	54,441.46	28,680.92	1,21,472.71	65,466.05
Projects in progress	1,55,485.36	2,00,134.35	2,10,739.90	2,55,966.41
Sundry debtors	34,733.40	16,049.44	35,861.62	12,439.45
Cash and bank balances	13,637.29	14,929.18	19,455.80	17,569.15
Loans and advances	86,068.54	86,743.17	57,454.74	70,119.94
	3,44,366.05	3,46,537.06	4,44,984.77	4,21,561.00
<b>Current liabilities and provisions</b>				
Current liabilities	1,01,202.34	82,009.31	1,28,292.56	86,969.08
Provisions	660.15	516.64	4,733.94	4,903.95
	1,01,862.49	82,525.95	1,33,026.50	91,873.03
<b>Net current assets</b>	<b>2,42,503.56</b>	<b>2,64,011.11</b>	<b>3,11,958.27</b>	<b>3,29,687.97</b>
<b>TOTAL</b>	<b>2,72,740.86</b>	<b>2,94,210.37</b>	<b>3,23,029.86</b>	<b>3,39,578.36</b>



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**Notes:**

1. The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> May, 2011.
2. The consolidated financial results have been prepared in accordance with AS-21 – 'Accounting standard on consolidated financial statements' and AS-27 – 'Financial reporting of Interest in joint ventures'.
3. The Income tax assessments of the Company and its two subsidiaries for the assessment year 2008-09 were completed during the year. The Income tax department has raised additional demand(s) aggregating to Rs. 11,313.55 lacs on the Company and its subsidiaries for assessment year 2008-09 on account of disallowance under Section 80(IB) of Income Tax Act, 1961. The Company(s) have filed appeal(s) before Commissioner of Income Tax (Appeals) against the impugned order of the assessing officer(s). 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 under Section 80(IB) is legally sustainable, accordingly the Company(s) are quite hopeful that the demand(s) so raised are likely to be either deleted or substantially reduced, hence, no provision on account of such income tax demand(s) have been made in the accounts.
4. The unaudited financial results of one wholly owned subsidiary company namely M/s Rohtas Holdings (Gulf) Limited have been reported by the management and given effect in consolidated financial results based on financial statements as certified.
5. Apart from the subsidiaries reported in the previous quarters, during the quarter ended 31<sup>st</sup> March, 2011, two subsidiaries comprising 50,000 share of Rs. 10 each namely Mehboob Builders Private Limited and Mehtab Infratech Private Limited and 12 step subsidiary comprising 10,000 shares of Rs. 10 each namely Satkar Coloniers Private Limited, Utkrish Real Estate and Associates Private Limited, Manit Developers Private Limited, Caspian Realtors Private Limited, Aashna Realcon Private Limited, Rupesh Infratech Private Limited, Damodar Infratech Private Limited, Daman Builders Private Limited, Dhanu Real Estate Private Limited, Ekapad Developers Private Limited, Ayush Landcon Private Limited, Aradhya Real Estate Private Limited and one step subsidiary company comprising 10,000 shares of Rs. 222 each namely Tejpal Infra Developers Private Limited were acquired, whereby such companies have become wholly owned subsidiaries/ step subsidiary companies of the Company.
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 - 4, Addressed during the Quarter - 4, Closing Balance – 2.
8. The standalone and consolidated financial results of the Company for the quarter ended 31<sup>st</sup> March, 2011 are also available on the Company's Website ([www.omax.com](http://www.omax.com)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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



Place: New Delhi  
Date: 30<sup>th</sup> May, 2011

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