

DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

The Board of Directors

Omaxe Limited
19-B, First floor ,
Omaxe celebration Mall
Sohna Road, Gurgaon
Haryana 122001

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Omaxe Limited (the 'Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

(M. K. Doogar)

Partner

M. No. 80077

Place: New Delhi

Date: 09-Feb-16



DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

The Board of Directors

Omaxe Limited
19-B, First floor ,
Omaxe Celebration Mall
Sohna Road, Gurgaon
Haryana - 122001

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Omaxe Limited (the 'Company'), its subsidiaries and jointly controlled entities ('the Group') for the quarter and nine months ended December 31, 2015 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of group personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial results of two consolidated entities included in the Statement namely M/s Rohtas Holdings (Gulf) Limited and M/s Parkash Omaxe Amusement Park Private Limited, whose financial results reflect total revenues (including other income) of Rs. 0.01 Lakhs and Rs. 0.01 Lakhs and total profit /(loss) of Rs. (1.58) Lakhs and Rs. (1.58) Lakhs for the quarter and nine months ended December 31 , 2015, respectively has not been reviewed and have been reported by the management of the Group.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants
Reg. No. 000561N

(M. K. Doogar)

Partner
M. No. 80077

Place: New Delhi
Date: 09-Feb-16

Omaxe Limited

Regd. Office: 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon-122 001, (Haryana)

Corp. Office: 7, LSC, Kalkaji, New Delhi-110019

CIN: L74899HR1989PLC051918, Website: www.omaxe.com, Email: info@omaxe.com

Tel: 91-11-41893100, Fax: 91-11-41896653

Statement of Standalone/Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2015

(Rupees in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1												
Income from operations	31,944.93	24,168.79	23,214.36	80,121.45	74,471.47	93,517.73	43,646.74	40,583.55	30,275.93	117,332.14	100,309.52	141,334.33
a) Net sales/ income from operations	138.31	139.63	196.74	421.59	578.11	719.26	300.15	369.61	495.29	1,008.45	1,434.04	1,774.19
b) Other operating income	32,083.24	24,308.42	23,411.10	80,543.04	75,049.58	94,236.99	43,946.89	40,953.16	30,771.22	118,340.59	101,743.56	143,108.52
Total income from operations												
2												
Expenses	17,269.58	18,369.14	38,337.08	50,886.79	96,159.23	126,198.54	30,587.89	32,245.02	52,471.00	90,174.47	152,891.23	200,812.24
a) Cost of material consumed, construction & other related project cost	6,540.55	(1,892.41)	(22,736.28)	5,541.58	(45,195.00)	(62,637.45)	2,468.97	(2,031.23)	(31,498.03)	(4,182.74)	(80,852.74)	(97,601.05)
b) Changes in inventories of finished stock & projects in progress	1,351.19	1,197.84	1,341.64	3,883.95	4,162.39	5,510.54	1,490.92	1,336.35	1,453.32	4,272.00	4,534.65	6,063.22
c) Employee benefit expense	226.35	219.08	323.81	651.00	946.20	1,257.50	271.15	253.33	370.88	759.13	1,085.35	1,442.60
d) Depreciation and amortisation expense	2,186.06	2,019.03	1,724.61	6,326.11	4,442.12	7,084.58	3,127.46	2,802.71	2,496.59	9,159.12	6,643.36	10,436.47
e) Other expense	27,573.73	19,912.68	18,990.86	67,289.43	60,514.94	77,413.71	37,946.39	34,606.18	25,293.76	100,181.98	84,301.85	121,153.48
Total expenses	4,509.51	4,395.74	4,420.24	13,253.61	14,534.64	16,823.28	6,000.50	6,346.98	5,477.46	18,158.61	17,441.71	21,955.04
Profit from operations before other income, finance costs and exceptional items (1-2)	948.18	796.92	1,104.15	2,516.02	2,690.83	3,861.03	844.08	586.28	662.86	1,972.37	2,109.02	3,415.74
Other income	5,457.69	5,192.66	5,524.39	15,769.63	17,225.47	20,684.31	6,844.58	6,933.26	6,140.32	20,130.98	19,550.73	25,370.78
Profit before finance costs and exceptional items (3+4)	3,248.97	2,991.57	3,611.67	9,205.34	11,551.24	13,454.36	3,763.28	3,617.15	3,858.51	10,728.88	12,016.61	14,351.66
Finance costs	2,208.72	2,201.09	1,912.72	6,564.29	5,674.23	7,229.95	3,081.30	3,316.11	2,281.81	9,402.10	7,534.12	11,019.12
Profit after finance costs but before exceptional items (5-6)	-	-	-	-	-	-	-	-	-	-	-	-
Exceptional items	2,208.72	2,201.09	1,912.72	6,564.29	5,674.23	7,229.95	3,081.30	3,316.11	2,281.81	9,402.10	7,534.12	11,019.12
Profit from ordinary activities before tax (7+8)	944.56	967.29	850.10	2,857.46	2,560.02	3,216.64	1,303.58	1,370.57	891.79	3,984.16	3,561.27	5,035.14
Tax expense	1,264.16	1,233.80	1,062.62	3,706.83	3,114.21	4,013.31	1,777.72	1,945.54	1,390.02	5,417.94	3,972.85	5,983.98
Net profit from ordinary activities after tax (9-10)	1,264.16	1,233.80	1,062.62	3,706.83	3,114.21	4,013.31	1,777.72	1,945.54	1,390.02	5,417.94	3,972.85	5,983.98
Extra ordinary items	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period before minority interest (11-12)	1,264.16	1,233.80	1,062.62	3,706.83	3,114.21	4,013.31	1,777.72	1,945.54	1,390.02	5,417.94	3,972.85	5,983.98

	Share of profit of associates		Minority interest		Net Profit after tax, minority interest and share of profit from associates (13+14-15)		Paid-up Equity Share Capital (Face value Rs. 10 each)		Reserves (excluding Revaluation Reserve) Basic and diluted earnings per share (before extraordinary items)(in rupees) (not annualised)		Basic and diluted earnings per share (after extraordinary items) (in rupees) (not annualised)	
	14	15	16	17	18	19	20	(0.02)	(0.47)	(1.91)	(0.02)	(9.78)
	-	-	-	-	-	-	-	9.14			20.82	
	1,264.16	1,233.80	1,062.62	3,114.21	4,013.31	1,768.56	1,946.01	1,391.93	3,982.63	6,006.84	18,290.05	179,365.06
	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05	18,290.05
	0.69	0.67	0.58	1.69	2.18	0.96	1.06	0.76	2.17	3.27	2.94	2.17
	0.69	0.67	0.58	1.69	2.18	0.96	1.06	0.76	2.17	3.27	2.94	2.17

Unaudited segment-wise revenue, results and capital employed for the quarter and nine months ended December 31, 2015

(Rupees in lakhs)

Particulars	Consolidated											
	Standalone						Consolidated					
	Quarter ended		Nine month ended		Year ended		Quarter ended		Nine month ended		Year ended	
	30.09.2015	31.12.2014	31.12.2014	31.12.2015	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1												
Segment Revenue												
-Real estate projects	31,946.16	23,558.19	22,996.97	78,900.90	88,211.25	43,871.06	40,821.47	30,307.51	117,779.69	100,054.86	141,376.17	
-Construction contracts	-	-	86.58	-	4,345.93	14,373.80	15,495.53	11,848.13	40,110.36	38,307.83	50,744.07	
-Unallocated	137.08	750.23	327.55	1,642.14	1,679.81	140.37	774.20	359.06	1,674.66	1,040.27	1,741.10	
Total	32,083.24	24,308.42	23,411.10	80,543.04	94,236.99	58,385.23	57,091.20	42,514.70	159,564.71	139,402.96	193,861.34	
Less: Inter-segment revenue	-	-	-	-	-	14,438.34	16,138.04	11,743.48	41,224.12	37,659.40	50,752.82	
Total sales/Income	32,083.24	24,308.42	23,411.10	80,543.04	94,236.99	43,946.89	40,953.16	30,771.22	118,340.59	101,743.56	143,108.52	
2												
Segment Results												
-Real estate projects	8,273.11	7,831.69	7,839.80	24,114.67	30,934.52	10,828.32	10,633.31	9,630.45	32,019.28	29,105.55	39,498.86	
-Construction contracts	-	-	(29.50)	-	(258.62)	61.71	106.06	167.80	329.58	599.52	398.47	
-Unallocated	-	-	-	-	-	-	-	-	-	-	-	
Total	8,273.11	7,831.69	7,810.30	24,114.67	30,675.90	10,890.03	10,739.37	9,798.25	32,348.86	29,705.07	39,897.33	
Less:												
i) Finance costs	3,248.97	2,991.57	3,611.67	9,205.34	13,454.36	3,763.28	3,617.15	3,858.51	10,728.88	12,016.61	14,351.66	
ii) Other Un-allocable expenditure net off	3,763.60	3,435.95	3,390.06	10,861.06	13,852.62	4,889.53	4,392.39	4,320.79	14,190.25	12,263.36	17,942.29	
iii) Un-allocable income	(948.18)	(796.92)	(1,104.15)	(2,516.02)	(3,861.03)	(844.08)	(586.28)	(662.86)	(1,972.37)	(2,109.02)	(3,415.74)	
Profit before tax	2,208.72	2,201.09	1,912.72	6,564.29	7,229.95	3,081.30	3,316.11	2,281.81	9,402.10	7,534.12	11,019.12	
3												
Capital employed												
-Real estate projects	263,849.62	262,716.31	249,260.60	263,849.62	259,698.24	308,643.03	295,511.10	289,123.36	308,643.03	289,123.36	287,787.90	
-Construction contracts	2,027.01	2,011.96	2,282.28	2,027.01	1,663.86	7,483.62	7,948.68	7,206.90	7,483.62	7,206.90	5,826.32	
-Unallocated	32,926.31	37,629.16	51,854.59	32,926.31	35,114.71	38,955.04	50,869.93	41,251.64	38,955.04	41,251.64	39,573.92	
Total	298,802.94	302,357.43	303,397.47	298,802.94	296,476.81	355,081.69	354,329.71	337,581.90	355,081.69	337,581.90	333,188.14	

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 9th February, 2016. The statutory auditors of the Company have carried out limited review of the financial results.
2. The consolidated financial results have been prepared in accordance with AS-21 – 'Accounting standard on consolidated financial statements', AS-23-'Accounting for Investments in Associates in Consolidated Financial Statements', AS-27-'Financial Reporting of Interests in Joint Ventures'.
3. The unaudited financial results of one wholly owned subsidiary company namely M/s Rohtas Holdings (Gulf) Limited (including its subsidiary namely M/s Marine Sands Limited) have been reported by their management and given effect in consolidated financial results based on financial statements as certified.
4. During the quarter ended December 31, 2015, Company has purchased 5,000 equity shares of Rs. 10/- each of M/s Parkash Omaxe Amusement Park Pvt. Ltd. and subscribed 5,000 equity shares of Rs. 10/- each of M/s Giant Dragon Mart Private Limited.
5. Tax expenses include current tax (net of MAT Credit), Deferred Tax, Wealth Tax and adjustment of taxes for earlier years.
6. The previous period / year figures have been regrouped / rearranged wherever required for the purpose of comparison.
7. The standalone and consolidated financial results of the Company for the quarter/nine months ended December 31, 2015 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).

For and on behalf of Board of Directors
For Omaxe Limited



Jai Bhagwan Goel
Whole Time Director
DIN: 00075886

Place: New Delhi
Date: 9th February, 2016

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