

Ref No: OL/SE/436/Sep 2022-23

September 06, 2022

The Secretary <b>BSE Ltd.</b> Phiroze Jeejeebhoy Tower Limited Dalal Street, Mumbai-400 001	The Secretary <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051
<b>Security Code:</b> 532880	<b>Symbol:</b> OMAXE

**Subject: Submission of Annual Report along with Notice of 33<sup>rd</sup> Annual General Meeting (AGM) for the Financial Year 2021-22 and Intimation of Record date/Cut-off date and Book Closure Dates**

Dear Sir/Madam,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Annual Report for the Financial Year 2021-22 comprising of the Notice of the 33<sup>rd</sup> AGM, the Standalone and Consolidated Financial Statements along with Board's Report, Auditor's Report and other documents required to be attached thereto, is being sent to all the Members of the Company whose E-Mail ID are registered with the Company/Depository Participant(s).

In terms of Compliance of aforesaid Regulation, a copy of the Annual Report along with Notice of the 33<sup>rd</sup> AGM for the Financial Year 2021-22, are attached herewith. The Annual Report including Notice of 33<sup>rd</sup> AGM is also available on the Company's website i.e. <https://www.omaxe.com/investor/annual-reports>

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we also inform that the Board of Directors has fixed Wednesday, 21<sup>st</sup> September, 2022 as record 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	22 <sup>nd</sup> September, 2022 (Thursday)	28 <sup>th</sup> September, 2022 (Wednesday)	21 <sup>st</sup> September, 2022 (Wednesday)	AGM (e-voting)

This is for your information and records.

Thanking You.

For Omaxe Limited

For OMAXE LIMITED

Navin Jain

Company Secretary

Enclosures:

a/a

"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](http://www.omaxe.com), CIN: L74899HR1989PLC051918



Unlocking the Potential, Unleashing a Billion Dreams...

# INSPIRING THE NEXT

OMAXE LIMITED  
**ANNUAL REPORT**  
2021 - 2022







## 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.



# INSIDE THE REPORT

## CORPORATE OVERVIEW

Strengthening the Foundation with Partnerships.	2
About Omaxe Limited	4
Message from the Chairman & Whole Time Director	8
Project Highlights	13
Financial Performance	15
Corporate Information	18
Our Presence	19
Management Discussion and Analysis	21

## MANAGEMENT REPORTS

Notice of AGM	34
Boards' Report	60
Corporate Governance Report	93
CEO / CFO Certificate	112
Auditors' Certificate on Corporate Governance	113

## FINANCIAL STATEMENTS

### **Standalone Financial Statements**

Auditors' Report	116
Balance Sheet	128
Statement of Profit and Loss	130
Statement of Changes in Equity	131
Cash Flow Statement	132
Significant Accounting Policies	134
Notes to the Financial Statements	142

### **Consolidated Financial Statements**

Auditors' Report	218
Consolidated Balance Sheet	232
Consolidated Statement of Profit and Loss	234
Consolidated Statement of Changes in Equity	235
Consolidated Cash Flow Statement	236
Significant Accounting Policies	238
Notes to the Consolidated Financial Statements	248
Disclosure Pursuant to Section 129(3) CA, 2013	309



Strengthening  
the foundation with partnerships.  
Touching the sky with growth.



Omaxe Ltd has made a robust comeback post the two back-to-back challenging years of the Covid-19 pandemic. The key factor behind this massive growth is forging partnerships and collaborations in finance, execution and futuristic project facilities.

The core focus of any partnership is the belief that both entities will create synergy. The greatest win for any company is building successful partnerships to achieve long-term goals and continuous growth. All of this is evident from the recent partnerships Omaxe has forged.

Omaxe secured funding from Värde Partners, a leading global alternative investment firm for expediting the construction and delivery of its projects as well as for expansion.

To help India achieve its 2030 target, Omaxe has partnered with Jio-BP to establish a battery charging ecosystem for electric vehicles. Omaxe has also offered co-retailing products for customers at the iconic Omaxe Chowk in Chandni Chowk, Delhi.

These partnerships reflect the continued belief in what Omaxe sees as a significant, scalable opportunity set across the Indian real estate market and their ongoing commitment to investing in India.

Omaxe has been helping customers, both families and corporates, turn their dreams into reality for over thirty years now. To continue doing so, Omaxe has embraced new technology and created innovative products - keeping in mind the customers' interests.

Omaxe has taken a new approach but the core values remain intact. Its key focus is in alignment with what it has been doing traditionally over the years - creating value for all stakeholders and at the same time, setting the path for future growth. The company has shown a strong recovery in this fiscal year.

The overall economic growth and infrastructure development have also been reflected in the financial performance. The consolidated income from operations grew to Rs 637.94 crore in FY 2021-22 as compared to Rs 514.59 crore in FY 2020-21.





## About Omaxe Limited

The civil engineer-turned-first-generation entrepreneur Rohtas Goel laid the foundation of the brand 'Omaxe' in 1987. Within two years, the company was incorporated as Omaxe Builders Private Ltd, and later it became a 'Limited Company' in 1999. Under Mr Rohtas Goel's able leadership, Omaxe made its footprints in the real estate sector. Omaxe then came out with its initial public offering (IPO) in 2007, which

got oversubscribed by more than 35 times. The company has a major presence in 28 cities across eight states. True to its motto 'Turning Dreams into Reality', Omaxe has always delivered quality and excellent real estate spaces. Now, we at Omaxe, are strengthening the pillars of our foundation by partnering with companies who can help support the development and growth of our extensive real estate portfolio.

## 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





# KEY NUMBERS

With over three decades of experience in real estate and construction contracting, Omaxe is one of India's leading and trusted real estate companies. Here is an overview of the impact of our work:



Diversified portfolio Hi-tech townships, Integrated Townships, Group Housing, Shopping Malls, Office Spaces, SCOs, Hotels



Footprints across 8 states; 28 cities



Sold 1.05 million sq. ft. space in residential segment and 0.53 million sq. ft. of office and commercial space



Delivered 3.10 million sq. ft. area during the reported financial year



21 ongoing residential & commercial real estate projects - 3 Group Housing, 12 Townships, 6 Commercial Malls/office spaces/Hotels/SCOs.







# Key Operational Highlights

Omaxe has surely come a long way in the past 34 years. But this is not it. We are hungry for growth and we will continue to strive for it.

Omaxe is the hope bearer of the entire stakeholder group including employees, customers, governments, investors, lenders and society at large. Being able to come up to their expectations is the bare minimum which we can do. We are focusing on constantly pushing ourselves to be in a constant state of growth. This is possible by partnering with stakeholders who have the same values as us and that's what we have done this year.

So far, the journey for us has been amazing, but there are many more chapters which will soon be added to this story.

- Omaxe secured Rs 440 crore funding from Värde Partners
- Omaxe partnered with Jio-bp to set up EV charging & swapping infrastructure across 12 cities at several of its properties
- Omaxe on-boarded Eastin Hotel & Eastin Easy, the four-star and three-star brands of hotels by Absolute Hotel Services, to operate Serviced Apartments in Lucknow
- Omaxe World Street Faridabad leased 1.14 million sq. ft. in FY22
- In its retail properties, the company has on-boarded several national and international brands across a wide range of categories including entertainment.
- The Company sold 1.58 million sq. ft. valued at Rs 1266 crore
- The Company delivered 3.10 million sq. ft. area in FY22 compared to 2.71 million sq. ft. in FY21
- Omaxe launched new properties spread across 0.91 million sq. ft. in Lucknow, New Chandigarh and Faridabad. Out of which 0.51 million sq. ft., having a value of Rs 399 crore, was sold
- Successful conceptualised landmark project which includes Omaxe World Street, Faridabad; Omaxe Chowk, Chandni Chowk; The Lake, Chandigarh among others.



# Message from Chairman

Dear Stakeholders,

"What's old collapses, times change, and new life blossoms in the ruins." The COVID-19 pandemic upended the global economy, most industries, health systems, employment, and left the old ways of the world in ruins. But from these ruins is now emerging a new normal, which is different, which is exciting, and which has a great potential to take our country to newer economic heights! Nearly every sector was firing on all cylinders during the FY2021-22 under this new normal as the COVID-19 pandemic took a backseat and restrictions were gradually eased after the first quarter of the financial year. India's GDP was expected to rally 8.7% on a YOY basis. Similarly, the Global economy also rebounded to expand by 6.1% in 2021 making the overall macro-economic scenario very positive.

The most characteristic change with deep reaching impact that came with this new normal is the accelerated adoption of digital technology. It has changed the way we work, socialize, pay for our purchases, consume entertainment, learn, and many other aspects of our lives. And this impact has percolated to how we think about space as well, whether it is living or work or recreational. On the one hand most companies have moved to flexi-work arrangements reducing the need for office space, but on the other hand it has increased the demand for larger houses with a dedicated workspace and for homes in Tier-II and Tier-III cities due to reverse migration. The digitalisation has also fuelled growth of and investments in tech start-ups that means increased demand for office space. The co-working segment has also seen a marked increase in demand due to the flexi-work phenomenon. The real estate sector, and specifically the residential segment, which had been declining or stagnant for nearly a decade and more, therefore showed a significant growth during the reported financial

year. The 40% sales growth and the 41% growth in new launches, albeit from a low base, for the residential segment during the year may indicate a potential return to a secular growth trend. Similarly, the commercial segment ended the year with a 25% YOY increase in net absorption and 13% increase in new completions of office space in Q1 FY2021-22. Hence, the recovery in demand has been seen across the segments. The NCR region, where the Company has a major presence, is one of the highest growing markets in the country. However, the sector was hit hard by the increase in raw material and labour costs resulting in erosion of profitability. Over the financial year, steel prices increased by more than 50% and cement prices also went up substantially.

Your Company has also tracked with the sectoral growth trends and shown a jump of 24% increase in sales in FY2021-22. The Company delivered 3.1 million square feet of the area during the year and booked sales of 1.58 million square feet, a growth of 14.4% and -42.1% respectively over the previous year. The value of sale area was Rs. 1,266 crores, a decrease of 38.3% over Rs 2,051 crore sold in FY2020-21. The tier-II and III cities, such as Chandigarh, Lucknow, Faridabad, and Indore continued to the mainstay of Company's excellent sales performance. In terms of break-up across segments, the Company sold 1.05 million square feet space in the residential segment and 0.53 million square feet of office and commercial space during the reported financial year. On the profitability front because of the skyrocketing raw material prices, the impact of Company's sales growth and efficiency initiatives was diluted resulting in a continued loss at EBITDA level of Rs. 26.71 crores. This was, however, a reduction of 67% from the EBITDA loss of Rs.79.81 crores in FY2020-21 translating into a drop in % EBITDA loss from -15.5% to -4.2%. Your Company was also successful in



reducing the financing cost by 25% and depreciation by 26.5%. Loss for the period narrowed from Rs. 235.21 crores in FY2020-21 to Rs.161.61 crores in FY2021-22.

Given the sales momentum that has been achieved during the reporting period, the industry is expected to grow because of the underlying growth factors and positive macro-economic situation. However, with the continuing Russia-Ukraine war, the commodity inflation is unlikely to be arrested soon. In addition, the tightening monetary policies are driving up the cost of capital and reducing liquidity. These could also have a negative impact on the demand situation due to slowdown in economic growth. But your Company is prepared to address such challenges and achieve a return to

positive profitability in the coming year with its strategy of cost efficiency and Tier-II and Tier-III focus. We are well-placed to leverage the opportunities available in the market today because of our aligned positioning and strategies.

In the end, on behalf of the board, I would like to express our gratitude to all the stakeholders for the continued faith reposed in us. We are thankful to our investors, bankers, partners, suppliers, employees, and customers for their ongoing support. We wish success, cheer, and good health to all in the year ahead!

Best Regards,  
**Rohtas Goel**





## Awards and Recognition

### OMAXE CHOWK

**“Retail Property of the Year”  
in 2021 by Inkspell &  
The Estatesmen**

**“Most Popular Mall of the Year”  
in 2021 by the Global  
Real Estate Congress**

### WORLD STREET

**“Retail Property of the Year 2021”  
in 2021 by the Global  
Real Estate Congress**

**“Best Project Retail”  
in 2021 by Inkspell &  
The Estatesmen**



World Street featured in a mini-documentary film on the development of the city of Faridabad by the Municipal Corporation





## Project Highlights

Omaxe Ltd has leased over one lakh sq ft of retail space in World Street, Faridabad in FY 21-22. A high-street format, inspired by the architecture of world renowned shopping streets like London, Amsterdam, Portugal and Hong Kong, Omaxe World Street will give the visitors the experience of an unconstrained space to spend a quality and fun time with friends and family.

Various local, domestic and international brands have already opened their stores in World Street, Faridabad. The property was also featured by The Municipal Corporation of Faridabad in their mini-documentary showcasing city's development. Omaxe has launched first-of-its-kind co-retail spaces in its multi-level parking-cum-commercial project in Chandni Chowk. It is an innovative model which will transform the Indian retail landscape. The project will go under fit-out soon.

### New launches in this fiscal year

The company launched 0.91 million sq. ft. during the year 2021-22 in cities such as Lucknow, New Chandigarh and Faridabad out of which 0.51 million sq. ft. was sold of value of Rs 399 Cr.





# Financial Performance

	FY22	FY21	FY20
Total Revenues (Rs. Crores)	638	515	1156
EBITDA (Rs. Crores)	-27	-80	225
Net Worth (Rs. Crores)	1245	1405	1639
Market Capitalization (Rs. Crores)	1467	1232	2796

## Total Revenues (Rs. Crores)

FY20	1156
FY21	515
FY22	638

## EDITDA (Rs. Crores)

FY20	225
FY21	-80
FY22	-27

## Net Worth (Rs. Crores)

Fy20	1639
FY21	1405
FY22	1500

## Market Capitalization (Rs. Crores)

Fy20	2796
FY21	1232
Fy22	1467





## Partnering in inclusive growth

As a responsible Corporate Citizen, the Company has been resolute in its social commitments towards the community as reflected in various initiatives that it has undertaken over the years. The Company puts its full strength behind these socio-economic development initiatives and its employees also contribute wholeheartedly with time and resources. At Omaxe, the Company conducts its CSR activities directly as well as indirectly through various Not-for-Profit Organizations

The key themes and objectives of the Companies CSR initiatives over the years have been Education, Sustainability, Skill Development, Gender Parity, disaster Management (including rehabilitation, relief & reconstruction activities), Protection of National Heritage, Art & Culture and Social & Health Development. During the FY2021-22, Omaxe continued its CSR activities in disaster Management (including relief, rehabilitation & reconstruction activities) & Protection of National Heritage, Art & Culture.





**In line with its vision, the company carried out the following initiatives in this fiscal year:**

- Omaxe Foundation distributed tracksuits and masks at Govt Secondary School and Arya Kanya Gurukul
- Omaxe Foundation distributed masks and tracksuits to the children of construction workers
- COVID-19 relief related activities



# Corporate Information

## BOARD OF DIRECTORS

**Mr. Rohtas Goel**

Chairman & Whole Time Director

**Mr. Mohit Goel**

Managing Director

**Mr. Vinit Goyal**

Whole Time Director

**Mr. Gurnam Singh**

Non-Executive & Independent Director

**Ms. Nishal Jain**

Non-Executive & Woman Independent Director

**Mr. Shridhar Rao**

Non-Executive & Independent Director

## KEY MANAGERIAL PERSONNEL

**Mr. Atul Banshal**

Director - Finance

**Mr. Arun Kumar Pandey**

Chief Financial Officer

**Mr. Navin Jain**

Company Secretary & Compliance Officer

## REGISTERED OFFICE

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

## CORPORATE OFFICE

Omaxe House,  
7, Local Shopping Centre,  
Kalkaji, New Delhi-110019

## BOARD COMMITTEES

### Audit Committee

Mr. Gurnam Singh, Chairperson

Ms. Nishal Jain, Member

Mr. Shridhar Rao, Member

Mr. Vinit Goyal, Member

### Nomination & Remuneration Committee

Mr. Gurnam Singh, Chairperson

Mr. Rohtas Goel, Member

Ms. Nishal Jain, Member

Mr. Shridhar Rao, Member

### Investor Grievances Cum Stakeholders Relationship Committee

Mr. Gurnam Singh, Chairperson

Mr. Shridhar Rao, Member

Mr. Vinit Goyal, Member

### Risk Management Committee

Mr. Gurnam Singh, Chairperson

Mr. Shridhar Rao, Member

Mr. Atul Banshal, Member

Mr. Vinit Goyal, Member

Mr. Siddharth Katyal, Member

### Corporate Social Responsibility Committee

Ms. Nishal Jain, Chairperson

Mr. Shridhar Rao, Member

Mr. Vinit Goyal, 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,  
Chartered Accountants

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 DMK Associates, Company Secretaries, 31/36, Old Rajinder Nagar, New Delhi - 110060

## REGISTRAR & SHARE TRANSFER AGENT

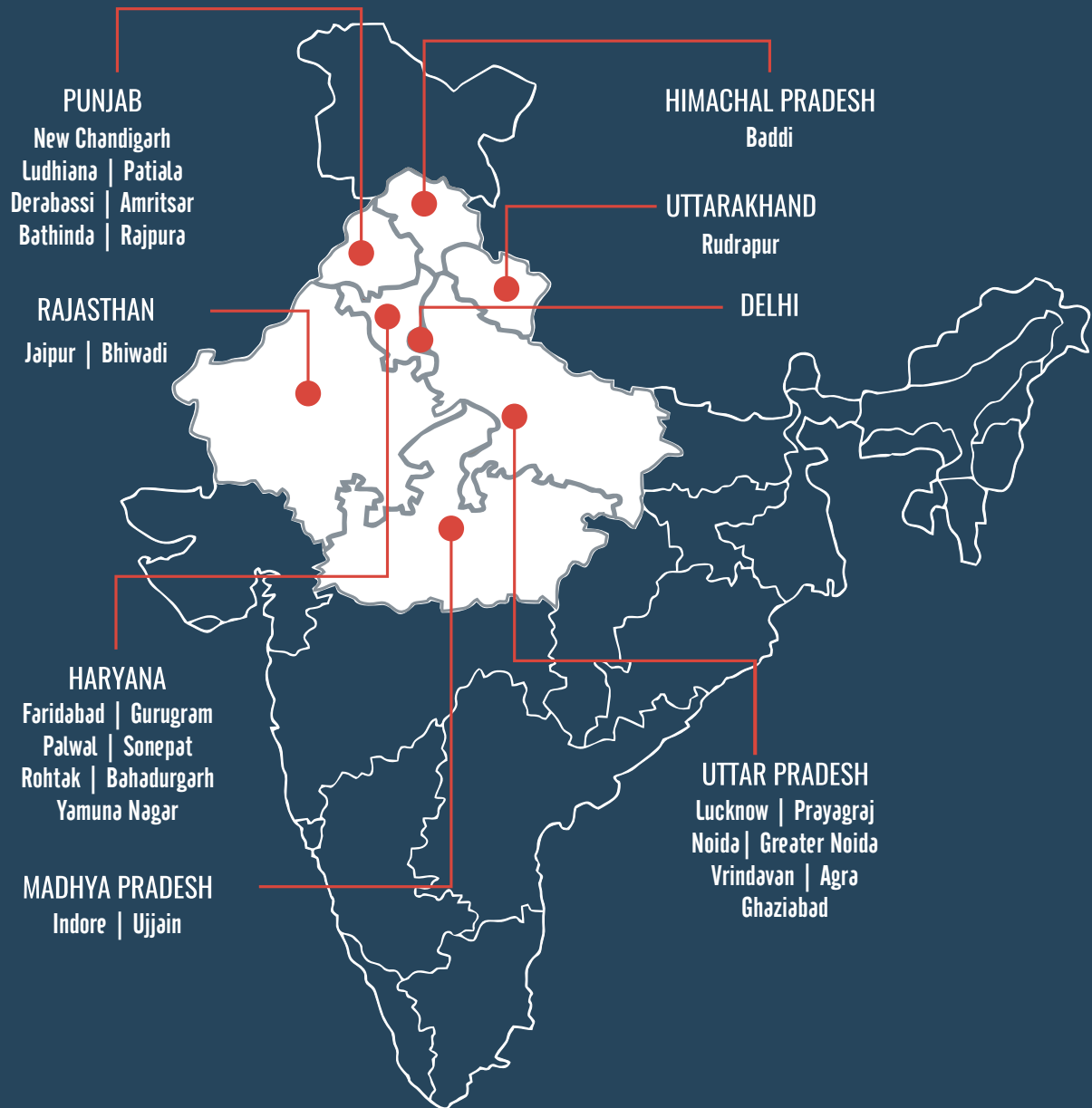
M/s Link Intime India Pvt. Ltd.  
Noble Heights, 1st Floor, NH-2  
C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058

## BANKERS/FINANCIAL INSTITUTIONS

State Bank of India  
Punjab National Bank  
IDBI Bank Ltd.  
The Catholic Syrian Bank  
Indian Bank  
PNB Housing Finance Ltd.  
Indusind Bank Ltd.  
Yes Bank Ltd.  
J&K Bank Ltd.  
Indiabulls Housing Finance Ltd.  
Venus India Asset Finance Pvt. Ltd.

## GROWING PRESENCE ACROSS INDIA

### 8 States and 28 Cities



DELHI | PUNJAB | UTTAR PRADESH | HARYANA  
MADHYA PRADESH | RAJASTHAN | HIMACHAL PRADESH | UTTARAKHAND





# **MANAGEMENT DISCUSSION AND ANALYSIS**





## GLOBAL ECONOMY

The Global economy had an expected bounce back in 2021 after the once-in-a-millennium pandemic tanked it badly in 2020. The recovery has not been a smooth upward curve across the board and parts of the world continue to be affected by long-term effects of the economic devastation that the pandemic left in its wake. Apart from the second and third waves of the pandemic that affected even greater numbers of people leading to loss of life and productivity, the continued disruption of supply chains combined with jump in consumption demand has led to spiralling of inflation in many countries. This prompted the central banks to consider raising the interest rates with the United States Federal Reserve raising the interest rates thrice, once in March 2022 by 25 basis points, the second time in May 2022 by 50 basis points and the third time in June 2022 by 75 basis points. It is expected that the Federal Reserve is likely to raise the rates by an aggressive 350 basis points over 2022. The long-drawn Russia - Ukraine conflict and re-emergence of COVID-19 in a big way in China have exacerbated the economic situation of the world economy with commodity prices skyrocketing and stress across supply chains. The global economy, which was expected to be bolstered from the second quarter onwards as the Omicron threat waned, is now experiencing major downside risks to the growth forecasts for 2022 that were released in the beginning of the year and before.

The economic output of the world, which went up by 6.1% in 2021 is now expected to increase by 3.2% on a YOY-basis in 2022 as per the IMF's July 2022 - World Economic Outlook projections. This revised projection is 120 basis points lower than the January 2022 expectations and 170 basis points lower than October 2021 ones. A major reason for this are the worse than expected slowdown in China (COVID-19 resurgence and lockdowns) and higher than expected inflation with IMF's inflation projections foresee an increase of 3.5% to 6.6% in Advanced Economies in 2022 and of 3.6% to 9.5% Emerging

Market and Developing Economies (EMDE). The IMF's GDP growth figures and projections for the major countries and economic groupings for the year 2021 and 2022 are captured in the table below.

Economy/ Grouping	2021 GDP Growth (A)	2022 GDP Growth (P)
<b>Advanced Economies</b>	<b>5.2%</b>	<b>2.5%</b>
United States	5.7%	2.3%
Euro Area	5.4%	2.6%
Japan	1.7%	1.7%
United Kingdom	7.4%	3.2%
<b>EMDE</b>	<b>6.8%</b>	<b>3.6%</b>
China	8.1%	3.3%
ASEAN-5	3.4%	5.3%
Russia	4.7%	-6.0%
Brazil	4.6%	1.7%
Mexico	4.8%	2.4%
South Africa	4.9%	2.3%

[Source: International Monetary Fund's (IMF) World Economic Outlook report of July 2022. Link: <https://www.imf.org//media/Files/Publications/WE O/2022/Update/July/English/text-en.ashx>]

## INDIAN ECONOMY

India witnessed a sharp recovery in the economic activity once the COVID pandemic related restrictions were gradually lifted. While Q1 FY2021-22 did witness stringent lockdowns being imposed due to the severe second wave of the pandemic, Corporate India already had all the necessary coping mechanisms in place to manage the curbs. Even the massive third wave in Q4 FY2021-22 had a very limited impact. Indian economy which shrunk by 6.6% in FY2020-21, then grew by 8.7% in FY2021-22 in real terms as per the estimates released by the National Statistical Office (NSO) in May 2022 (Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=1829784#:~:text=Nominal%20GDP%20or%20GDP%20at,growth%20rate%20of%2019.5%20percent.>). The Nominal GDP growth, i.e., on a current



price basis, was 19.5%. Construction sector grew by 11.5% in FY2021-22 after declining by 7.3% in the previous year. The Services activity showed the steepest spike after being affected the most during the pandemic. Manufacturing was nearly flat in FY2020-21 as the production activity resumed in the second half of the year, but with the demand rebounding, it also grew handsomely at a rate of 9.9% in FY2021-22. Agricultural growth broadly remained the same at 3.3% in FY2020-21 and 3.0% in FY2021-22.

The other key economic highlights for the year FY2021-22 were as follows:

- India regained its position of the fastest growing large economy in the world.
- India experienced an exports boom with the merchandise exports breaching the previous records and reaching US\$ 417.81 billion for the year.

The Current Account Deficit (CAD), however, went from a surplus of 0.9% in FY2020-21, when the

imports fell drastically due to the pandemic, to a deficit of 1.2% in FY2021-22 (Source: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=53906#:~:text=India's%20current%20account%20deficit%20\(CAD,net%20outgo%20of%20primary%20income.\)](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53906#:~:text=India's%20current%20account%20deficit%20(CAD,net%20outgo%20of%20primary%20income.))).

Fiscal deficit for the year was higher than the forecast at 6.9%. FY2021-22 average Consumer Price Inflation for the year was 5.5% (Source: <https://www.livemint.com/economy/cpi-inflation-accelerates-to-a-17-month-high-in-march-11649777130513.html>).

The outlook for the FY2022-23 has turned bleak since the factors such as inflation-led return of hawkish monetary policies across the globe, prolonged Russia - Ukraine conflict and supply chain disruptions in China have raised prospects of a major slowdown in the global economy. India is also expected to be affected badly, especially because of the commodity price surges. The Reserve Bank of India has projected a much lower growth rate of 7.2% in FY2022-23.



With the inflation projected to be 6.7%, the projected nominal GDP growth will be 13.9% vs. 19.5% in FY2021-22 (Source: <https://www.hindustantimes.com/business/rbi-maintains-india-s-gdp-growth-estimate-at-7-2-for-202223-101654664381687.html>).

## REAL ESTATE SECTOR

The Indian Real Estate sector is projected to grow to US\$ 1 trillion in market size by 2030 and US\$ 650 billion by 2025 from US\$ 200 billion in 2021. It is the second highest generator of employment after Agriculture sector and contributes 7% to the GDP. The Real Estate sectors contribution is set to go up to 10% by 2030. The industry can be divided into Housing, Commercial & Office, Hospitality and Other (logistics, co-living, industrial, etc.) segments.

The Real Estate rode high on end-user homebuying demand, low interest rates and conducive market conditions to see a stellar performance in the reported financial year. Even the second and third waves of the pandemic that hit during the year could not reverse the resurgence that began after the lockdown and restrictions were mostly withdrawn as the first wave neared completion. This resilience has been developed by the sector after experiencing major regulatory upheaval in the last one decade and the hit from pandemic during the first wave.

## RESIDENTIAL

### Annual Residential Segment Performance

[Source: Multiple reports from Knight Frank Research. Link: <https://bit.ly/3j2ddrS>]

Period	FY2020-21	FY2021-22	Growth
Launches (‘000 Units)	166	235	41%
Sales (‘000 Units)	172	240	40%
Unsold Inventory (‘000 Units)	442	437	-1%

The rebound in Housing segment from the pandemic was quick and impressive. A set of factors contributed to this resurgence, well after a decade of slowdown. The low interest rate regime, subdued housing prices, emergence of Tier-II and Tier-III cities, and government incentives including interest rebates for affordable housing, stamp duty reductions, tax incentives and more. From a behavioural standpoint, the need for a larger house was felt acutely by everyone during the pandemic, which pushed people to consider using their savings to invest in a real estate asset. And the interesting aspect of this growth in housing segment is that it is largely driven by genuine buyers and not investors or speculators. New launches have also returned in



a big way and have kept pace with the sales growth. Hence, the unsold inventory has declined only marginally by 1% from 442 thousand units to 437 thousand units.

Among the key markets, NCR has bounced back in a big way with 65% YOY sales growth in 2021 and 123% YOY sales growth in Q1 2022. Bengaluru also showed impressive sales momentum with 61% growth in 2021 and 34% in Q1 2022. Among the smaller markets within the top 8, Hyderabad had stellar YOY sales growth of 142% in 2021 and Ahmedabad in Q1 2022 at 35%. Mumbai continued to be the largest residential market in terms of sales even though its contribution to the unit sales in Top 8 markets reduced from 33% in FY2020-21 to 25.4% in FY2021-22.

## COMMERCIAL - OFFICE

### Annual Office Segment Performance

Period	2020	2021	Variance
Net absorptions (million square feet)	39.4	38.1	-3%
New completions (million square feet)	35.5	38.7	9%
Vacancy (%)	15.5%	17.2%	1.7%

[Source: Multiple reports from Knight Frank Research. Link: <https://bit.ly/3j2ddrS>]

Period	Q1 2021	Q1 2022	Variance
Net absorptions (million square feet)	8.6	10.8	25%
New completions (million square feet)	10.5	11.9	13%

The effect of pandemic on the Office sector has waned gradually over the multiple waves and is now no longer a serious threat as most people are double vaccinated and restrictions on movement are practically nil. The Companies have gradually resumed work from office either completely or few days in a week. With the key segments such as BFSI, IT Services and Manufacturing experiencing fast paced growth, the demand for office spaces received a big boost. Co-working segment has been the fastest growing on account of the major investments pouring into the start-ups. Out of the total of 100 unicorn start-ups in India, 44 were born in 2021 and 14 in 2022 and together they were worth US\$ 93 billion and US\$ 19 billion. In terms of the geographical markets, Bengaluru, continued to be the largest market in 2021 and Q1 2022, however, there was no major surge in absorption of capacity. Markets such as NCR, Pune, and Hyderabad saw significant growth in this period in comparison to decline in other markets.





## BUSINESS OPERATIONS

Omaxe is a leading and reputed name in residential, commercial and mixed use properties in 8 states including Delhi, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, and Rajasthan among others. It has presence across 27 cities in these states. The Company caters to a varied segment of customers across the income-range with targeted offerings that address each segment's need. Its product portfolio consists of residential projects (affordable housing, group housing, premium apartments), integrated and hi-tech townships, office and commercial projects including malls, and others. The Company also provides construction contracting services.

Omaxe has delivered real estate projects over the years that are top-quality, diversified, and with an impeccable delivery track record. This has enabled the Company to be one of the leading names in the industry & perform better than the industry average over the years.

As on March 31, 2022, Omaxe has delivered 129.25 million square feet of construction, which comprised of 97.45 million square feet of own real estate projects & 31.8 million square feet of construction contracting services.

Over the FY2021-22, the Company completed delivery of 3.1 million square feet in comparison to 2.71 million square feet in the previous year. These deliveries were projects based in cities such as Chandigarh, Lucknow,

Faridabad, Bahadurgarh, Indore, Noida/Greater Noida and Vrindavan.

The sale numbers achieved by the Company in FY2021-22 were 1.58 million square feet generating revenue of Rs 1,266 crores. The corresponding numbers in FY2020-21 were 2.73 million square feet and Rs 2,051 crores respectively. The break-up of these sales figures across residential and office and commercial segments is 66.5:33.5 in volume terms and 36.8:63.2 in value terms, respectively. The average realisation numbers for the segments were Rs 4,443 per square feet and Rs 15,048 per square feet respectively translating into a growth of 67.5% and decline of 51.9% respectively. Marquee projects of the Company that saw major sales were in Chandigarh, Lucknow, Faridabad, and others.

### New Launches during FY2021-22

With the construction activity & demand environment showing a significant improvement, the Company also launched 0.91 million square feet over FY2021-22, a growth of 5.8% over the 0.86 million square feet of area launched in the previous financial year. These new launches were in cities such as Lucknow, New Chandigarh, and Faridabad. From the newly launched projects, the Company sold 0.51 million square feet of real estate at a value of Rs. 399 crores.

The group's net worth as of the end of FY2021-22 stood at Rs 1,244.96 crores.

## Financial Performance

Particulars	FY 2020-21	FY 2021-22
Total Income	514.59	637.94
EBITDA	-79.81	-26.71
Profit before tax	-304.64	-194.34
Profit after tax	-235.21	-161.61

**Total Income from Operations:** The total income of the Company on a consolidated basis which was Rs 514.59 crores in the previous financial year went up by 24.0% to touch Rs. 637.94 crores in FY2021-22.

**EBIDTA:** The EBIDTA performance was also improved with a lower loss of Rs 26.71 crores in comparison to a loss of Rs 79.81 crores in FY2020-21.

**Profit before tax:** Consequently, the Company also generated a Profit before tax of Rs (-) 194.34 crores for the FY2021-22 as against a Rs (-) 304.64 crores PBT in FY 2020-21.

**Profit after tax:** Net Profit showed an improved performance with the loss of Rs 235.21 crores in FY2020-21 declining to a loss of Rs 161.61 crores during FY2021-22.

## 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 2020-21	FY 2021-22	Change	Explanation
Debtor Turnover	1.30	1.60	23%	-
Inventory Turnover	0.06	0.06	11%	-
Interest Coverage Ratio	0.34	0.48	44%	Reduction in outstanding debt combined with improved operating performance resulted in a significant improvement in the interest coverage ratio.
Current Ratio	1.17	1.10	-6.0%	-
Debt Equity Ratio *	0.99	0.81	-19%	-
EBITDA Margin%	-15.51%	-4.19%	11.32%	Revenue increase and cost control have resulted in improvement in EBITDA margin.
Net Profit Margin%	-45.71%	-25.33%	20.37%	Improvement in operating margins due to higher revenue and reduced finance charges due to debt reduction resulted in better net profit margin.
Return on Net Worth%	-16.74%	-12.98%	3.76%	-

\*Debts consist borrowings and does not include lease liabilities

## Key Strategies

The key to continued success of Omaxe is the consistent adherence to the following key strategies it has focused on with some minor adjustments in line with the market trends.

**Strategic Land Acquisitions:** Omaxe has always been ahead of the market in identifying and acquiring land parcels in potential growth locations before the competition. It was among the first to see the growth opportunity in Tier-II and Tier-III

markets. Similarly, it built an impressive portfolio of unfancied micro-markets within big cities that later became much sought after. The early entrant position gave the Company a cost advantage over the competition, which has become a competitive advantage for the Company that it uses to beat the competition by offering comparatively lower prices or commanding a premium due to better location. At the same time, the Company believes in 'stop-loss' principle by disposing of those land parcels





that are a drain on its financials to ensure efficient allocation of capital to strategic assets.

**Emphasis on Tier-II and Tier-III Cities:** With a highgrowth phase of the Indian economy over the last three decades, the economic prosperity has spread deeper in the country and is not limited to only the big cities. This has translated into bigger aspirations and demand for quality in Tier-II and Tier-III cities. Omaxe saw this transition much before the competition and entered these markets, which only had local unorganized players catering to them. With a superior quality and on-time delivery, the Company was successful in bettering the local players as the value proposition for the customers was obvious. Many parts of the Company's traditional markets continue to offer such opportunities that it can exploit in the foreseeable near future.

**Diversified Product Mix:** This strategy to address varied customer segments and consumer needs not only offer a wider canvas to the Company for generating growth, but they also help it weather a demand slump in a segment by diverting focus to others. Omaxe therefore caters to the real estate market with various products such as Residential, Commercial, Office, Hospitality, Integrated Townships, Hi-tech Townships, etc. The Company

studies the changing customer needs continuously to ensure it can adapt the product mix to address them better and earlier than the competition.

**Focus on Customers and Quality Delivery:** 'Customer First', Quality and On-time Delivery are an integral part of the Omaxe's value proposition. These values are ingrained and emphasized continuously to all the stakeholders of Omaxe's ecosystem to ensure best service and experience to its customers across all interfaces. The Company has adhered to all the customer friendly provisions of the RERA in letter and spirit where some of the norms were followed even before they were mandated under RERA. The Company's success has been built on these values since its inception. The Company intends to continue this focus and further build on it to ensure success going forward as 'reputation' and 'trust' are the most important factors for the customers.

**Strong Balance Sheet:** In addition to better operational performance, the Company manages the quality of its balance sheet through efficient capital allocation and timely servicing of debt. A clean balance sheet helps it secure capital at better-than-peer rates even under challenging environments creating a positive feedback loop of superlative performance.

## OPPORTUNITIES

There exists an acute shortage of housing in urban areas with the existing number estimated to be ~10 million units. By 2030, an additional 25 million units of affordable housing are needed to shelter the growing urban population.

Tier-II and Tier-III cities will be the focal points in the growth of the real estate sector both from a Housing and Commercial segment perspective. The key trends that are fuelling this growth are the spurt in local economies due to re-migration, major infrastructure investments in these cities, industrial corridors, changing consumer behaviour and aspiration levels that match metros and ample availability of land and labour at a much lower cost. A key reflection of the growth potential of these cities can be seen in the fact that more than 45% of 61,000+ start-ups in India are in Tier-II and Tier-III cities.

Data centres are a key sub-segment within the Commercial & Office segment, which are seeing an increased demand. The demand for real estate space for data centres is projected to expand by 15-18 million square feet by 2025, as per a report from Savills India.

Organised Retail is another key segment within the Commercial & Office segment that has been and

can be a growth driver for a long time to come because even with a 15% CAGR from 2020 to 2025, the share vs unorganized retail will only jump from 12% to 18%. The real estate stock for Organized Retail is expected to increase by 28% to 82 million sq. ft. by 2023.

The infrastructure and Real Estate Investments Trusts (REIT) have improved the capital availability for the sector, specifically for the quality projects from reputed developers. As per the rating agency, ICRA, Indian real estate sector is likely to raise more than Rs 3.5 trillion (US\$ 48 billion) through this route in 2022, as compared to cumulative US\$ 29 billion raised till date.

Foreign Direct Investment (FDI) in Real Estate sector has been growing with Construction becoming the third largest sector in terms of FDI inflow.

## THREATS, RISKS, AND CONCERNS

Increase in interest rates by the Reserve Bank of India to manage runaway inflation, can subdue the demand and increase the cost of capital.

With the central banks across the world reining in the liquidity, investments and capital availability may become a major concern going forward, especially from a cost perspective.





Ripple effects of global economic slowdown affecting economic growth in India that would in turn affect real estate demand.

Commodity inflation driving increase in raw material costs can exert a significant drag on the profitability of the sector.

### INTERNAL CONTROL SYSTEMS

The Company has employed a professional Internal Audit team to conduct regular audits that check for compliance with set policies and procedures, and prevent any type of fraud, misappropriations, and unauthorized activities. It also updates these policies and procedures based on revised regulatory norms and to ensure adequacy in line with changing business environment. The overall systems and controls put in place by the Company ensure accurate and timely reporting of all financial transactions and projects.

The Company also ensures compliances to company law, listing and other applicable regulations. External auditors for statutory audits,

and oversight of the audit committee of the Board complete the comprehensive system of checks and balances.

### HUMAN RESOURCES

Omaxe has always focused on the Human Capital as its biggest asset. Hence, it has invested time and resources in creating a conducive work environment, to develop a capable and motivated organization, and to ensure timely availability of workforce to ensure the Company can maintain its superior track record of delivery and operational performance. Team Omaxe is inspired and well-trained to provide an excellent customer experience and complete projects in a timely and cost-effective manner. The key management practices put in place by the Company to achieve the desired people goals are open communication channels, rewards and recognition, responsive performance management systems, and a robust grievance redressal process.

The Company ended the financial year on March 31, 2022, with a total strength of 468 committed



## CORPORATE SOCIAL RESPONSIBILITY

As a responsible Corporate Citizen, the Company has been resolute in its social commitments towards the community as reflected in various initiatives that it has undertaken over the years. The Company puts its full strength behind these socio-economic development initiatives and its employees also contribute wholeheartedly with time and resources. At Omaxe, the Company conducts its CSR activities directly as well as indirectly through various Not-for-Profit Organizations.



The key themes and objectives of the Companies CSR initiatives over the years have been Education, Sustainability, Skill Development, Gender Parity, disaster Management (including rehabilitation, relief & reconstruction activities), Protection of National Heritage, Art & Culture and Social & Health Development. During the FY2021-22, Omaxe continued its CSR activities in disaster Management (including relief, rehabilitation & reconstruction activities) & Protection of National Heritage, Art & Culture.

In line with its vision, the company carried out the following initiatives in this fiscal year:

- Omaxe Foundation distributed tracksuits and masks at Govt Secondary School and Arya Kanya Gurukul
- Omaxe Foundation distributed masks and tracksuits to the children of construction workers
- COVID-19 relief related activities

## OUTLOOK

The pandemic threat is behind, but the worsening geopolitical situation and inflation are casting a long shadow on the global and domestic economies. This may result in a sizeable impact on the demand scenario for the real estate sector. However, the momentum gained in 2021 and residual unfulfilled demand are likely to help deliver moderate growth during the year.

Some key trends forecasted by Knight Frank for the year 2022 are as follows:

5% increase in housing prices during the year. However, input cost escalations will continue to put pressure on the profitability.

The key consideration factors for the home buyer that have gained in importance are good air quality, green cover or proximity to it, and access to good healthcare.

Hiring trends in the IT sector indicate a significant increase in demand for office space from the IT industry.

The start-ups shall continue to flourish even in an environment where investment flows are likely to be restrained. Hence, growth of Co-working segment is likely to continue.

Demand for data centre capacity will increase manifold due to the data localisation norms and 5G rollout in 2022.

The Company is also well-poised to take advantage of these and other long-term trends. Its presence in the high-growth markets of NCR and projects focused on Tier-II and Tier-III cities make an attractive portfolio. In addition, Omaxe's well-diversified product portfolio means it can immensely benefit from the good prospects of both, Housing and Commercial-Office segments. The Company remains committed to delivering a superlative customer experience and leveraging the reputation and trust it has built over the years to accelerate its growth in tune with the market.



# MANAGEMENT REPORTS

## 2021-22





## NOTICE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Omaxe Limited will be held on Wednesday, the 28<sup>th</sup> day of September, 2022 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, 2022 together with the report of the Board of Directors and report of the Auditors thereon.
2. To appoint a Director in place of Mr. Vinit Goyal (DIN: 03575020), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider the re-appointment of M/s BSD & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), M/s BSD & Co., Chartered Accountants having Firm Registration No. 000312S be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for the second term of 5 years commencing from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be decided by the Board of Directors at the recommendation of Audit Committee and agreed by the Statutory Auditors.

RESOLVED FURTHER THAT any of the Executive Director(s) of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### SPECIAL BUSINESS:

4. CHANGE IN DESIGNATION OF MR. ROHTAS GOEL (DIN: 00003735) FROM CHAIRMAN & MANAGING DIRECTOR TO CHAIRMAN & WHOLE-TIME DIRECTOR OF THE COMPANY

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 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof for the time being in force) and subject to such other approval/permissions, if any, as may be required and at the recommendation of Board of Directors and Nomination & Remuneration Committee, the approval of the Members of the Company be and is hereby accorded to re-designate Mr. Rohtas Goel (DIN: 00003735) as Chairman & Whole Time Director of the Company, who shall not be liable to retire by rotation with effect from October 30, 2021.

RESOLVED FURTHER THAT except for the change in designation mentioned above, the other terms & conditions of appointment of Mr. Rohtas Goel shall remain unchanged as approved by the shareholders at 29<sup>th</sup> Annual General Meeting of the Company held on August 23, 2018.

RESOLVED FURTHER THAT the Executive Director(s) and the Company Secretary of the Company be and are hereby severally authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution."

5. CHANGE IN DESIGNATION OF MR. MOHIT GOEL (DIN: 02451363) FROM CHIEF EXECUTIVE OFFICER & WHOLE TIME DIRECTOR TO MANAGING DIRECTOR OF THE COMPANY

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 196, 197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof for the time being in force), and subject to such other approval/permissions, if any, as may be required and at the recommendation of Board of Directors and Nomination & Remuneration Committee, the approval of the Members of the Company be and is hereby accorded to re-designate Mr. Mohit Goel (DIN: 02451363) by appointing him as Managing Director of the Company, who shall not be liable to retire by rotation with effect from October 30, 2021.

RESOLVED FURTHER THAT except for the change in designation mentioned above, the other terms & conditions of appointment of Mr. Mohit Goel shall remain unchanged as approved by the shareholders at 30<sup>th</sup> Annual General Meeting & 32<sup>nd</sup> Annual General Meeting held on September 26, 2019 & September 30, 2021, respectively.”

RESOLVED FURTHER THAT the Executive Director(s) and the Company Secretary of the Company be and are hereby severally authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution”.

#### 6. RE-APPOINTMENT OF MR. ROHTAS GOEL AS WHOLE TIME DIRECTOR UNDER THE DESIGNATION OF CHAIRMAN & WHOLE TIME DIRECTOR OF THE COMPANY

To consider 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 152, 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said Act and provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or approval of any appropriate authority(ies) under said Act or any other applicable law, Rules and Regulations

for the time being in force as amended from time to time and further subject to such terms and conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of them while granting such approvals, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Rohtas Goel (DIN:00003735) as Whole Time Director under the designation of Chairman & Whole Time Director of the Company, not liable to retire by rotation, for a further period of five consecutive years with effect from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028 on the terms and conditions including remuneration as set out below with the authority to the Board to alter and vary the terms and conditions of the said re-appointment including but not limited to designation and remuneration in such manner as may be decided by the Board from time to time at the recommendation of Nomination and Remuneration Committee:

Tenure of Appointment	5 years w.e.f. April 1, 2023
Basic Salary*	Up to Rs. 40,00,000/- (Rupees Forty Lakh Only) per month *Basic Salary and/or Annual increment shall be paid as the Board may deem fit, at such quantum, periodicity and intervals, at the discretion of the Board and subject to overall limits as prescribed, from time to time, under the Companies Act, 2013 and rules made there under.
Commission	Upto 2% of the Net Profit of the Company
Housing	House Rent Allowance may be provided by the Company as per Company Policies or the Company may provide fully furnished accommodation along with its upkeep and maintenance including payment towards electricity, water, security, servant(s), gardening etc. at the discretion of the Board from time to time.
Perquisites	a. Car: Two Chauffeur driven cars for official and limited personal use. All expenses on running and maintenance of the cars on actual basis to be borne by the Company. b. Telephone (Including Mobile Phone): Charges for rental, local and official long distance calls for telephone at residence and mobile phone will be reimbursed by the Company.

c. Club Fees: Fee(s) of club(s) including annual charges and other fee(s) or any other charges for availing such facilities for official purpose, subject to maximum of two clubs.
d. Education: Actual Expenses of education subject to maximum of one month basic salary on annual basis, payable as per the request of Mr. Rohtas Goel.
e. Personal Medical: Reimbursement of all medical expenses/premium amounts of any Mediclaim Policy etc. for self and family as per the rules of the Company.
f. Insurance: Reimbursement of actual expenses including the premium amount for self and family as per the rules of the Company for life, personal and accidental insurance.
g. Annual Leave: Mr. Rohtas Goel would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.
h. Leave Travel Assistance: For self and family subject to a ceiling of one month's salary per year.
i. Contributions: to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the Income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of services in accordance with Payment of Gratuity Act, 1972

RESOLVED FURTHER THAT other terms and conditions of re-appointment of Mr. Rohtas Goel shall be as per the rules and policies of the Company applicable to all the employees of the Company except those mentioned in this resolution.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013, the aforesaid

remuneration shall be paid within the applicable limit(s) and period thereof, whenever and wherever applicable, as minimum remuneration comprising salary and perquisites to Mr. Rohtas Goel in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors may at recommendation of Nomination & Remuneration Committee, from time to time, vary or modify the above terms including the remuneration as it thinks fit during the tenure of appointment, provided however that such variation is as per the provisions/limits laid down under the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Executive Director(s) and the Company Secretary of the Company be and are hereby severally authorized to take all such steps, acts, deeds and things as may be required, desirable or expedient to give effect to this resolution."

#### 7. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for insertion of following clauses after Article No. 136 to the existing Articles of Association of the Company as Article No. 137(a), (b) & (c):

137(a) Omaxe Limited shall not change its constitution in terms of clause 4.17.1 of concession Agreement dated January 06, 2022 with the Lucknow Development Authority or its name;

137(b) During the Development Term and for a period of one year thereafter, the total paid-up capital of Omaxe Limited shall represent an amount which shall not be less than 5% of the Total Project Cost i.e. INR 7,50,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores);

137(c) Any dilution (whether by fresh issue of shares or securities convertible into shares or



direct or indirect transfer or both) except as permitted above and/or any amendment of the memorandum of Articles of Association to amend provisions contained above or otherwise shall require prior written consent of the Lucknow Development Authority;

RESOLVED FURTHER THAT the Executive Director(s) of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary and incidental to the above matter to give effect to the proposed amendment to the Articles of Association of the Company.”

8. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) ENTERED INTO/TO BE ENTERED INTO WITH M/S OMAXE WORLD STREET PRIVATE LIMITED (“OWSPL”) AND M/S OMAXE INDIA TRADE CENTRE PRIVATE LIMITED (“OITCPL”)

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“LODR Regulations”), other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, such other approval(s), consent(s), permission(s) as may be necessary from time to time and at the recommendation of Audit Committee and Board of Directors of the Company, the consent of Members be and is hereby accorded to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with (a) M/s Omaxe World Street Private Limited (“OWSPL”); and (b) M/s Omaxe India Trade Centre Private Limited (“OITCPL”), Subsidiary Companies of the Company, being the entities falling within the definition of ‘Related Party’ under Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015, to provide loans and advances to OWSPL and OITCPL by the Company for carrying out

Real Estate Projects by the Subsidiary Companies on such material terms and conditions as may be mutually agreed between the above entities and the Company, during the Financial Year 2022-23, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed Rs. 200 Crores and Rs. 150 Crores respectively, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and at arm’s length basis.

RESOLVED FURTHER THAT the Board of Directors and Audit Committee of the Company be and are hereby authorised to do or to further authorize any person on behalf of the Company for doing all such acts, deeds, matters and things as they may deem necessary, expedient or desirable for giving effect to the above resolution without being required to seek further consent or approval of the Members of the Company in this regard.”

9. WAIVER OF RIGHT TO RECOVER EXCESS REMUNERATION PAID TO MR. ROHTAS GOEL DURING THE FINANCIAL YEAR 2021-22

To consider 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 197 of the Companies Act, 2013 as amended vide the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the approval of Members of the Company be and is hereby accorded for waiver of right to recover excess remuneration paid to Mr. Rohtas Goel, Chairman & Whole Time Director of the Company, amounting to Rs. 4,80,00,000/- and other allowances & perquisites during the Financial Year 2021-22.

RESOLVED FURTHER THAT the Executive Director(s) and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or desirable to give effect to this resolution in this regard.”

10. REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23

To consider 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 the Companies (Cost Records and Audit) 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 (Firm Registration No.: 000312), 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, 2023, be paid a remuneration of Rs. 1,75,000/- plus out of pocket expenses and applicable taxes as recommended by the Audit Committee of the Company.

RESOLVED FURTHER THAT the Executive Director(s) and the Company Secretary of the Company 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.”

By order of the Board  
For Omaxe Limited

Sd/-  
Rohtas Goel  
Chairman & Whole Time Director  
(DIN: 00003735)

Date: 10<sup>th</sup> August, 2022  
Place: Gurugram, Haryana

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

**NOTES:**

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022, have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 33<sup>rd</sup> AGM of the Company is being convened and conducted through VC/OAVM. The registered office of the Company shall be deemed to be venue for the AGM.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3 to 10 are 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 Appointment/Re-appointment as Director are also annexed herewith as Annexure A & B.
3. Corporate Members intending to appoint their authorized representative to attend the meeting are requested to send a certified true 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. Vinit Goyal (DIN: 03575020), Whole Time Director is liable to retire by rotation from the position of Director at this Annual General Meeting. Mr. Vinit Goyal has expressed his willingness to be re-appointed as Director under the designation of Whole Time Director. The Board of

Directors, at the recommendation of Nomination & Remuneration of Committee, has proposed to re-appoint Mr. Vinit Goyal as Director under the designation of Whole Time Director. Further, Mr. Rohtas Goel was re-designated as Chairman & Whole Time Director and Mr. Mohit Goel was re-designated as Managing Director of the Company w.e.f. 30<sup>th</sup> October, 2021. The Board of Directors, at the recommendation of Nomination & Remuneration Committee, has proposed the approval of shareholders for re-designation of Mr. Rohtas Goel as Chairman & Whole Time Director and Mr. Mohit Goel as Managing Director of the Company at this AGM. Further, Board of Directors at the recommendation of Nomination & Remuneration Committee has proposed the approval of shareholders for the re-appointment of Mr. Rohtas Goel as Chairman & Whole Time Director of the Company for a further period of 5 years effective from April 1, 2023 to March 31, 2028. 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-2 on General Meetings 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, disclosure of relationships between directors inter-se, names of listed entities in which person also hold Directorship and Membership of Committees of the Board along with listed entities from which the person has resigned in the past three years, shareholding of non-executive directors in the listed entity including shareholding as a beneficial owner and in case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements, of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting are provided in Annexure A & B 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, Registrar and Transfer Agent ('RTA') of the Company, to provide VC/OAVM facility for the ensuing 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.



7. Members may note that the Notice of 33<sup>rd</sup> AGM and Annual Report for Financial Year 2021-22 will also be available on the website of the Company at [www.Omaxe.com](http://www.Omaxe.com) and on the websites of Stock Exchanges i.e. BSE Limited & National Stock Exchange of India Limited respectively.
8. Members may join the 33<sup>rd</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 33<sup>rd</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 33<sup>rd</sup> AGM.
9. 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.
10. In case of joint holders attending the AGM, only such joint holder who has seniority in the order of names will be entitled to vote.
11. 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.
12. 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 inspect the documents, may send their request through an email at [investors@omaxe.com](mailto:investors@omaxe.com) up to the date of AGM.
13. 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 [investors@omaxe.com](mailto:investors@omaxe.com) up to the date of AGM.
14. 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.
15. In compliance with the General Circular No.14/2020, 17/2020, 20/2020, 02/2021 and 2/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021 and 5<sup>th</sup> May, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 12<sup>th</sup> May 2020, 15<sup>th</sup> January 2021 and 13<sup>th</sup> May, 2022 respectively, issued by the Securities and Exchange Board of India ("SEBI Circular"), the Notice of the AGM along with the Annual Report 2021-22, are being sent only through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
16. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended for time being in force 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.
17. The Company has fixed Wednesday, September 21, 2022 as Record Date/Cut-off date for determining the eligibility of Members entitled to vote at the ensuing AGM. The remote e-voting shall remain open for a period of 3 days commencing from 9.00 a.m. (IST) on Sunday, September 25, 2022 up to 5.00 p.m. (IST) on Tuesday, September 27, 2022 (both days inclusive).
18. 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.
19. 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 Authority (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).

As per Section 124(6) of the Act read with the IEPF Rules as amended for the time being in force, 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.

During Financial Year 2021-22, out of 68,100 shares (on which dividend remained unclaimed for seven consecutive years), 67,884 shares were transferred to Investor Education and Protection Fund and remaining 216 shares were rejected by the depositories.

The Company had sent reminders to all the Members in respect of the Shares and Notice that 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](http://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.omax.com](http://www.omax.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](mailto: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, cheques leaf along with latest utility bill as address proof.

20. 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 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 can be viewed on Company's website i.e. [www.omax.com](http://www.omax.com), which was uploaded in compliance with the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012.
21. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive).
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. 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. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting



page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding

securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
  - A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

\*Shareholders holding shares in NSDL form, shall provide ‘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).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

#### Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. 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).
4. 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.

#### Guidelines for Institutional shareholders:

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.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholder holding securities in Physical mode who has forgotten the password:

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder 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.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants' website.

➡ 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 this 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”.

### 30. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (FACILITY PROVIDED BY LINK INTIME INDIA PRIVATE LIMITED):

1. Open the internet browser 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) 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.

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

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the investors@omax.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist 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.

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

Once the electronic voting is activated by the scrutinizer/ moderator 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.

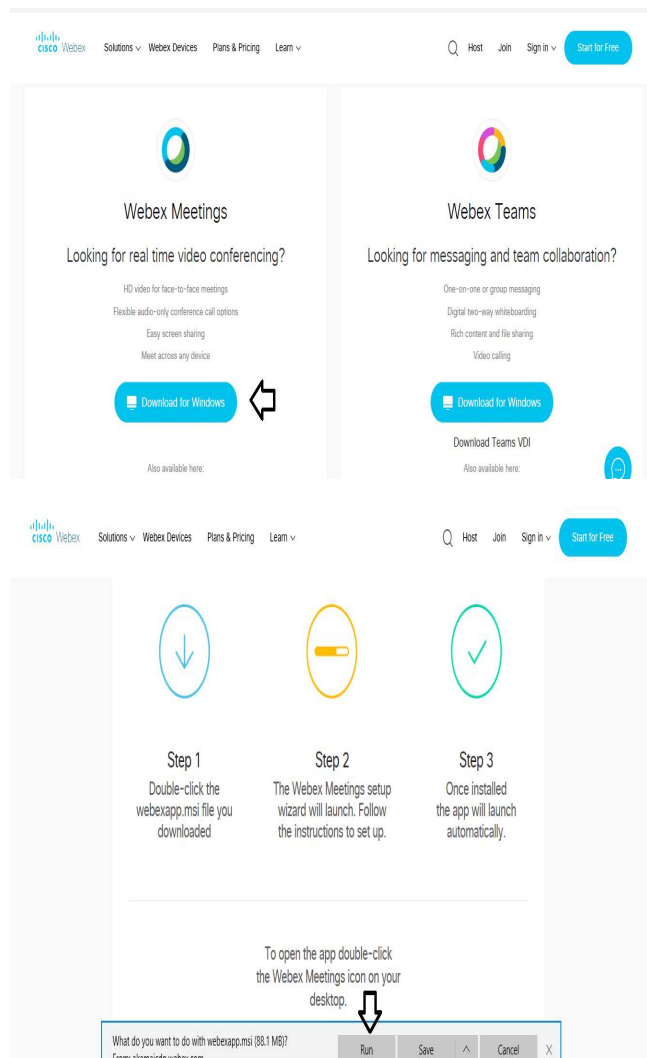
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

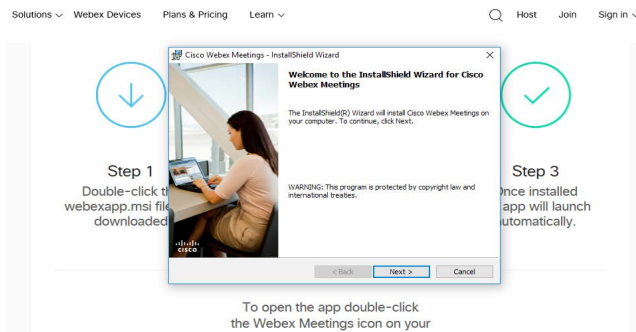
## Annexure

### 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:

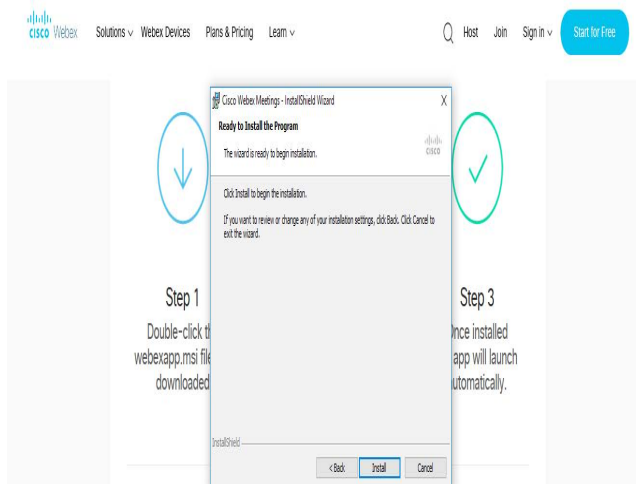
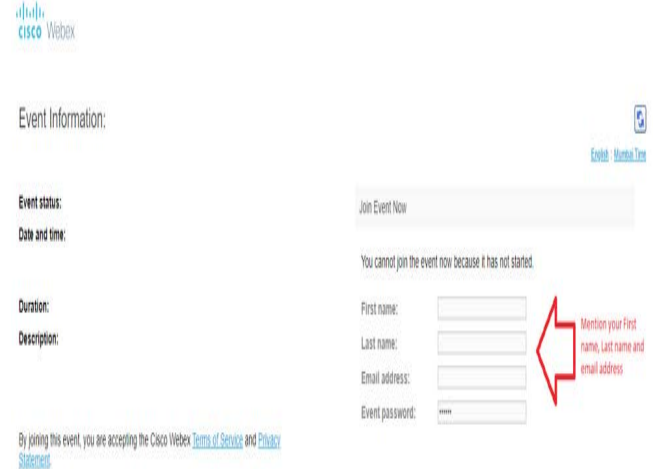
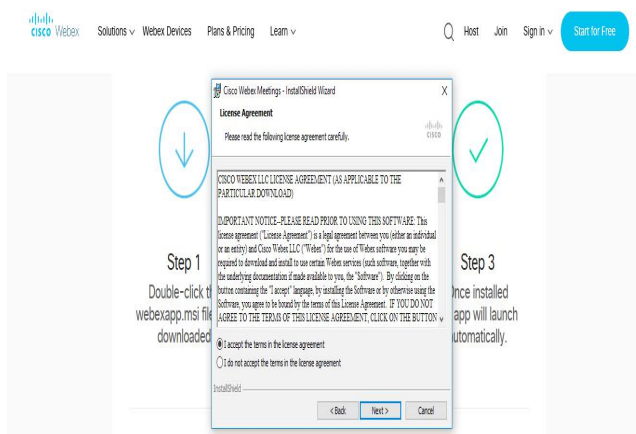
- a. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
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

- 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:



Or

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

### ITEM NO. 3: RE-APPOINTMENT OF M/S BSD & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS AND FIXATION OF THEIR REMUNERATION

The Members of the Company at the 28<sup>th</sup> Annual General Meeting (AGM) had approved the appointment of M/s BSD & Co., Chartered Accountants (Firm Registration No. 000312S) as Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 28<sup>th</sup> AGM till the conclusion of the 33<sup>rd</sup> AGM. In view of the same, the said term of M/S BSD & Co. will expire on the conclusion of this AGM.

Pursuant to the provisions of Section 139, Section 142 of the Companies Act, 2013 ("Act") and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, the Company may appoint/re-appoint an audit firm as Statutory Auditors for not more than two terms of five consecutive years. Hence, M/s BSD & Co. may be re-appointed for a second term of five consecutive years.

M/s BSD & Co., Chartered Accountants, in their consent letter, have confirmed that they are eligible for re-appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for re-appointment specified in Section 141 of the Act. Further, they have also confirmed that they are not disqualified from being re-appointed as Statutory Auditors under the applicable provisions of the Act and the rules or regulations made thereunder and proposed re-appointment, if made, shall be as per the terms provided under the provisions of the Act. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of Audit, Independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s BSD & Co., Chartered Accountants, for a second term of five consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting to be held in the year 2027.

The disclosures pursuant to the provisions of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as mentioned below:

- a) Proposed fees payable to Statutory Auditors: The details of proposed fees payable to the Statutory Auditors for the Financial Year 2022-23 shall be Rs. 0.20 Crores

for Auditing of Financial Statements, Rs. 0.12 Crores for Limited Review of Unaudited Results and Rs. 0.05 Crores towards Tax Audit Fees aggregating to Rs. 0.37 Crores plus applicable taxes and reimbursement of out-of-pocket expenses. Further, the Company may obtain certifications from M/s BSD & Co., Chartered Accountants under statutory regulations and avail other permissible non-audit services, as may be required from time to time. The remuneration for certifications and non-audit services will be paid on mutually agreed terms between the Board of Directors, at the recommendation of Audit Committee and the Statutory Auditors. Revision, if any, to the statutory fees for subsequent years of the term, the remuneration shall be paid as may be mutually agreed between the Statutory Auditors and the Board of Directors of the Company at the recommendation of Audit Committee. The same is proposed for approval of Members of the Company.

- b) Terms of Appointment: The re-appointment of M/s BSD & Co., Chartered Accountants as the Statutory Auditors, if approved, shall be valid from the conclusion of 33<sup>rd</sup> AGM till the conclusion of 38<sup>th</sup> AGM to be held in the year 2027, for carrying out Audit of Financial Statements & Annual Financial Results, Limited Review of Unaudited Quarterly Financial Results. Besides this, the Company may obtain Tax Audit services, certifications from M/s BSD & Co., Chartered Accountants under statutory regulations and avail other permissible non-audit services, as may be required from time to time.
- c) In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: Not Applicable
- d) Basis of recommendation for Appointment: The Board of Directors & Audit Committee of the Company, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of Audit, Independence, etc. had considered, approved and recommended the re-appointment of M/s BSD & Co. as the Statutory Auditors of the Company, to the Shareholders for their approval.
- e) Details in relation to and credentials of the Statutory Auditors proposed to be appointed: M/s BSD & Co., has had a long and prestigious history. It was formed as M/s G. Bagrodia & Co. by the founding partner Sri. G.B Bagrodia in 1973 and since the firm's formation



it has prided itself on values such as competency, professionalism, responsibility and accountability, honesty, integrity and dedication, values which have been critical to our continued growth and success.

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

The Board recommends the resolution as set out in Item No. 3 for approval of the Members to be passed as an Ordinary Resolution.

**ITEM NO. 4: CHANGE IN DESIGNATION OF MR. ROHTAS GOEL (DIN: 00003735) FROM CHAIRMAN & MANAGING DIRECTOR TO CHAIRMAN & WHOLE TIME DIRECTOR**

The Members of the Company at the 29<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2018 had approved the appointment of Mr. Rohtas Goel as Chairman & Managing Director of the Company for a period of five consecutive years w.e.f. April 1, 2018 to March 31, 2023 along with the terms and conditions of his appointment, including remuneration, in accordance with the provisions contained in Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013.

The Board of Directors, at the recommendation of the Nomination & Remuneration Committee, has re-designated Mr. Rohtas Goel from Chairman & Managing Director to Chairman & Whole Time Director of the Company w.e.f. 30<sup>th</sup> October, 2021, subject to the approval of Shareholders of the Company, keeping all other terms & conditions unaltered. Hence, this resolution is being proposed to approve only the change in designation of Mr. Rohtas Goel as Chairman & Whole Time Director and except for the change in designation, all other terms and conditions as approved by the shareholders on 23<sup>rd</sup> August, 2018 shall remain unaltered.

Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the required details to be disclosed with respect to the above matter are appended in Annexure A to the explanatory statement and in the Corporate Governance Report.

The existing terms of appointment of Mr. Rohtas Goel are set out in Annexure C forming part of the Notice of the 33<sup>rd</sup> AGM.

Save and except, Mr. Rohtas Goel to whom the resolution relates along with his relatives including Mr. Mohit Goel, Managing Director, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

The Board recommends the Resolution set forth at Item No. 4 of the Notice for approval of the members as an Ordinary Resolution.

**ITEM NO. 5: CHANGE IN DESIGNATION OF MR. MOHIT GOEL (DIN: 02451363) FROM CHIEF EXECUTIVE OFFICER & WHOLE TIME DIRECTOR TO MANAGING DIRECTOR**

The Members of the Company at the 30<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September, 2019 approved the appointment of Mr. Mohit Goel as Whole Time Director of the Company, under the designation of CEO & Whole Time Director, for a period of five consecutive years w.e.f. September 26, 2019 to September 25, 2024. Also, the Members at the 32<sup>nd</sup> AGM held on September 30, 2021 approved the payment of remuneration to Mr. Mohit Goel, in case of absence / inadequacy of profits. The terms and conditions of his appointment, including remuneration were approved by the shareholders in accordance with the provisions contained in Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013.

The Board of Directors, at the recommendation of the Nomination & Remuneration Committee has re-designated Mr. Mohit Goel as the Managing Director of the Company w.e.f. 30<sup>th</sup> October, 2021 subject to the approval of Shareholders, keeping all other terms & conditions unaltered. Hence, this resolution is being proposed to approve only the change in designation of Mr. Mohit Goel, by appointing him as Managing Director of the Company and except for the change in designation, all other terms and conditions as approved by the shareholders on 26<sup>th</sup> September, 2019 and 30<sup>th</sup> September, 2021 shall remain unaltered.

Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the required details to be disclosed with respect to the above matter are appended in Annexure A to the explanatory statement and in the Corporate Governance Report.

The existing terms of appointment of Mr. Mohit Goel are set out in Annexure C forming part of the Notice of the 33<sup>rd</sup> AGM.

Save and except, Mr. Mohit Goel to whom the resolution relates along with his relatives including Mr. Rohtas Goel, Chairman & Whole Time Director, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

The Board recommends the Resolution set forth at Item No. 5 of the Notice for approval of the members as an Ordinary Resolution.

#### ITEM NO. 6: RE-APPOINTMENT OF MR. ROHTAS GOEL AS WHOLE TIME DIRECTOR UNDER THE DESIGNATION OF CHAIRMAN & WHOLE TIME DIRECTOR OF THE COMPANY

The Members of the Company at the recommendation of Nomination & Remuneration Committee, had approved the re-appointment of Mr. Rohtas Goel as the Managing Director under the designation of Chairman & Managing Director of the Company along with his remuneration, for a period of five consecutive years with effect from April 1, 2018 till March 31, 2023. Further, the Board of Directors in its meeting held on October 30, 2021 had re-designated Mr. Rohtas Goel as Chairman & Whole Time Director of the Company with effect from October 30, 2021, keeping all other terms of original appointment unchanged, subject to the approval of the Shareholders and the said resolution is forming part of this Notice as Item No. 4.

The tenure of Mr. Rohtas Goel as the Whole Time Director of the Company will expire on March 31, 2023, hence the Board, at the recommendation of Nomination & Remuneration Committee of the Company, at its meeting held on August 10, 2022, had considered, approved and recommended the re-appointment of Mr. Rohtas Goel as Whole Time Director under the designation of Chairman & Whole Time Director of the Company, not liable to retire by rotation, for a further period of five consecutive years, along with the remuneration, with effect from April 1, 2023 till March 31, 2028, to the Shareholders for their approval.

Mr. Rohtas Goel is the founder of Omaxe Group. He has nurtured it from a construction house to a highly renowned and respected Real Estate Brand. Omaxe has grown by leaps and bounds under his dynamic leadership. Mr. Goel is a civil engineer who started his professional career with a private construction firm, but later undertook his own entrepreneurial journey. Mr. Goel has won several awards

and accolades, been invited to national and international conferences, has had two terms as President of National Real Estate Development Council (NAREDCO) and has emerged as a prominent voice of the real estate industry.

Keeping in view the contributions made by Mr. Rohtas Goel towards the Business of the Company and efforts being made by him, the Board, at the recommendation of Nomination & Remuneration Committee has proposed for the payment of remuneration to Mr. Rohtas Goel, within the limits approved by the Members at this AGM, in case of absence/inadequacy of profits for a period of three consecutive years with effect from the 1<sup>st</sup> April, 2023 with the authority to the Board of Directors to alter and vary the same terms and conditions of the said appointment including but not limited to designation and remuneration in such manner as may be decided by the Board from time to time at the recommendation of Nomination & Remuneration Committee. The details/ disclosures pursuant to Schedule V of the Companies Act, 2013, are annexed herewith as Annexure-B to this Notice of 33<sup>rd</sup> AGM.

Further, it is hereby informed that the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

This explanatory statement may be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013. Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the required details to be disclosed with respect to the above matter are appended in Annexure A to the explanatory statement and in the Corporate Governance Report.

Save and except, Mr. Rohtas Goel to whom the resolution relates along with his relatives including Mr. Mohit Goel, Managing Director, none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

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

**ITEM NO. 7: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

The Company had entered into a Concession Agreement dated January 06, 2022 with Lucknow Development Authority for development, marketing and sale of Real Estate Township on a land parcel admeasuring approximately 668.9 acres (including Master Plan road) situated at Villages-Pyarepur and Kaliya Khera near the proposed ring road and on existing link road between Kanpur Road & Mohan Road, Lucknow. Consequent to this agreement the Company will be entitled for development, marketing and sale of Real Estate Township on aforementioned land parcel.

In view of the said Concession Agreement, following clauses shall be inserted after Article No. 136 to the existing Articles of Association of the Company as Article No. 137(a), (b) & (c):

137(a) Omaxe Limited shall not change its constitution in terms of clause 4.17.1 of concession Agreement dated January 06, 2022 with the Lucknow Development Authority or its name;

137(b) During the Development Term and for a period of one year thereafter, the total paid-up capital of Omaxe Limited shall represent an amount which shall not be less than 5% of the Total Project Cost i.e. INR 7,50,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores);

137(c) Any dilution (whether by fresh issue of shares or securities convertible into shares or direct or indirect transfer or both) except as permitted above and/or any amendment of the memorandum of Articles of Association to amend provisions contained above or otherwise shall require prior written consent of the Lucknow Development Authority;

In terms of Sections 5 and 14 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013, read with Rules made thereunder, the consent of the members by way of special resolution is required for alteration in Articles of Association of the Company in the nature of insertion of entrenchment provisions. The copy of the said Concession Agreement and the altered set of Articles of Association of the Company is available for inspection for the Members in such manner as defined in the Notes forming part of this Notice.

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

The Board recommends the Resolution as set out at item

No. 7 for approval of Members as a Special Resolution.

**ITEM NO. 8: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) ENTERED INTO OR TO BE ENTERED INTO WITH M/S OMAXE WORLD STREET PRIVATE LIMITED ("OWSPL") AND M/S OMAXE INDIA TRADE CENTRE PRIVATE LIMITED ("OITCPL") DURING FINANCIAL YEAR 2022-23**

The Securities and Exchange Board of India ("SEBI"), vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendment Regulations") dated November 9, 2021, introduced amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). As per the said Amendment Regulations, transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Also, the scope of definitions of 'Related Party' and 'Related Party Transaction' as provided under Regulations 2(1)(zb) and 2(1)(zc) of the LODR Regulations respectively has been considerably widened.

Further in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 the Shareholders' approval on Material Related Party Transactions accorded in Annual General Meeting shall be valid up to the date of next Annual General Meeting for a period not exceeding fifteen months.

In view of the changes brought in by the above Amendment Regulations, the time limitation defined for the validity of Shareholders' Approval on Material Related Party Transactions and upon the recommendations of Audit Committee and the Board of Directors in their respective meetings held on August 10, 2022, the Company has to seek the approval of the shareholders for material contracts/ arrangements entered/ to be entered into with M/s Omaxe World Street Private Limited ("OWSPL") and M/s Omaxe India Trade Centre Private Limited ("OITCPL").

**Brief details of the Transactions:**

OWSPL and OITCPL, Subsidiary Companies of Omaxe Limited falling under the definition of Related Party under the provisions of Companies At, 2013 and SEBI (LODR) Regulations, 2015, engaged in the Real Estate Business in India, had approached the Company to provide funds to carry out Real Estate Projects/Activities.



The information as required pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is as mentioned below:

S.No.	Particulars	Details of 1 <sup>st</sup> Related Party Transaction	Details of 2 <sup>nd</sup> Related Party Transaction
a	Type, material terms and particulars of the proposed transaction	Type: Loan and Advances Terms: Unsecured, Non-interest bearing, repayable on demand	Type: Loan and Advances Terms: Unsecured, Non-interest bearing, repayable on demand
b	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Omexe World Street Private Limited ("OWSPL") Relationship: Subsidiary of Omexe Ltd. Nature of Concern: Financial	Omexe India Trade Centre Private Limited ("OITCPL") Relationship: Step down Subsidiary of Omexe Ltd. Nature of Concern: Financial
c	Tenure of the proposed transaction	Three Years	Three Years
d	Value of the proposed transaction	Up to Rs. 200 Crores	Up to Rs. 150 Crores
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	32.37% of Annual Consolidated Turnover of the Omexe Limited & 465.39% of Annual Standalone Turnover of OWSPL for the Financial Year ended March 31, 2022	24.28% of Annual Consolidated Turnover of the Omexe Limited & 34150.40% of Annual Standalone Turnover of OITCPL for the Financial Year ended March 31, 2022
f	Justification for why the proposed transaction is in the interest of the listed entity	The proposed RPT is entered into by the Company in execution of Real Estate Projects/ Activities by above mentioned subsidiaries in furtherance of their Business Activities, thereby adding value to the consolidated turnover of the listed entity.	
g	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	i) Company/ Group Companies own resources ii) No indebtedness is incurred with respect to this transaction iii) Loans and advances, unsecured, Non-interest bearing, repayable on demand iv) For carrying out Real Estate Projects by OWSPL	i) Company/ Group Companies own resources ii) No indebtedness is incurred with respect to this transaction iii) Loans and advances, unsecured, Non-interest bearing, repayable on demand iv) For carrying out Real Estate Projects by OITCPL
h	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable	Not Applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	464.47% of Annual Consolidated Turnover of OWSPL for the Financial Year ended March 31, 2022	34150.40% of the Annual Standalone Turnover of OITCPL for the Financial Year ended March 31, 2022 since, OITCPL does not have any subsidiary/ associate/ joint venture entity
j	Any other information that may be relevant	All the relevant information has been disclosed hereinabove, forming part of Explanatory Statement to Item No. 8.	

The above transactions are being carried out in ordinary course of business of the Company at arm's length basis.

Save and except, Mr. Rohtas Goel, Chairman & Whole Time Director and Mr. Mohit Goel, Managing Director, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

The Board recommends the Resolution as set out at item No. 8 for approval of Members as an Ordinary Resolution.

**ITEM NO. 9: WAIVER OF RECOVERY OF EXCESS REMUNERATION PAID TO MR. ROHTAS GOEL DURING THE FINANCIAL YEAR 2021-22**

The Members of the Company at their Annual General Meeting (AGM) held on August 23, 2018, upon the recommendations of Board of Directors and Nomination & Remuneration Committee of the Company, had approved the remuneration to be paid to Mr. Rohtas Goel, Chairman & Whole Time Director of the Company in the manner, as specified in Annexure C to the Notice of this AGM. The Company has paid remuneration to Mr. Rohtas Goel for the FY 2021-22 in case of absence/inadequacy of profits. However, in terms of the provisions of Section 197(10) of the Companies Act, 2013, the Company may waive the recovery of payment of excess remuneration paid to Mr. Rohtas Goel subject to the approval of Shareholders of the Company by way of Special Resolution.

Keeping in view the contributions made by Mr. Rohtas Goel towards the Business of the Company, the efforts being made by him and the fact that Mr. Rohtas Goel has forwent his remuneration for the Financial Year 2020-21, the Board, at the recommendation of Nomination & Remuneration Committee, has recommended to waive the right to recover excess remuneration paid to Mr. Rohtas Goel, Chairman & Whole Time Director of the Company, amounting to Rs. 4,80,00,000/- and other allowances & perquisites during the Financial Year 2021-22. The remuneration paid to Mr. Rohtas Goel was within the limits as approved by the Shareholders at their AGM held on August 23, 2018.

Further, it is hereby informed that the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Save and except, Mr. Rohtas Goel to whom the resolution relates along with his relatives including Mr. Mohit Goel,

Managing Director, none of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

Considering the contribution and dedication of Mr. Rohtas Goel towards the growth of Omaxe Limited, the Board recommends the Resolution as set out at item No. 9 for approval of Members as a Special Resolution.

**ITEM NO. 10: REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23**

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 2022-23 at a remuneration of Rs. 1,75,000/- 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 (Cost Record and Audit) 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 required for confirmation and ratification of the remuneration payable to the Cost Auditors for the FY 2022-23.

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.

The Board recommends the Resolution as set out at Item No. 10 for approval of Members to be passed as an Ordinary Resolution.

For and on behalf of the Board  
For Omaxe Limited

Sd/-  
Rohtas Goel  
Chairman & Whole Time Director  
(DIN: 00003735)

Date: 10.08.2022  
Place: Gurugram

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

## Annexure-A to Notice of AGM

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT/CHANGE IN DESIGNATION AT THE 33<sup>RD</sup> ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)

Name of Director	Mr. Rohtas Goel	Mr. Vinit Goyal	Mr. Mohit Goel
Director Identification Number (DIN)	00003735	03575020	02451363
Date of First/Original Appointment	8 <sup>th</sup> March, 1989	12 <sup>th</sup> April, 2021	26 <sup>th</sup> September, 2019
Date of Birth	19 <sup>th</sup> May, 1962	18 <sup>th</sup> August, 1987	16 <sup>th</sup> June, 1989
Age	60 Years	35 Years	33 Years
Brief resume and nature of expertise of directors in specific functional area	Mr. Rohtas Goel is the founder of Omaxe Group. He has nurtured it from a construction house to a highly renowned and respected Real Estate Brand. Omaxe has grown by leaps and bounds under his dynamic leadership. Mr. Goel is a civil engineer who started his professional career with a private construction firm, but later undertook his own entrepreneurial journey. Mr. Goel has won several awards and accolades, been invited to national and international conferences, has had two terms as President of National Real Estate Development Council (NAREDCO) and has emerged as a prominent voice of the real estate industry.	Mr. Vinit Goyal, possesses 15 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liaisoning with Financial Institutions/ Banks etc.	Mr. Mohit Goel has over 11 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	Diploma in Civil	Graduated from Agra University	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, 2022 along with listed entities from which the person has resigned in the past three years	1. Omaxe Limited (holds Chairmanship and Directorship of the Company and Membership* in the Audit Committee & Investor Grievances Cum Stakeholders Relationship Committee as on 31.03.2022)  Note: No resignation from the listed entities during past three years except for change in designation from Chairman & Managing Director to Chairman & Whole Time Director of Omaxe Limited, w.e.f. 30 <sup>th</sup> October, 2021, subject to the approval of shareholders.	1. Omaxe Limited (holds Directorship of the Company and Membership in the Committees)  Note: No resignation from the listed entities during past three years.	1. Omaxe Limited (holds Directorship of the Company and Membership* in the Investor Grievances Cum Stakeholders Relationship Committee as on 31.03.2022)  Note: No resignation from the listed entities during past three years except for cessation as CEO and change in designation from Whole Time Director to Managing Director of Omaxe Limited, w.e.f. 30 <sup>th</sup> October, 2021, subject to the approval of shareholders.



Name of Director	Mr. Rohtas Goel	Mr. Vinit Goyal	Mr. Mohit Goel
Directorship held in other companies/LLP as on March 31, 2022	<ol style="list-style-type: none"> <li>1. Omaxe Limited</li> <li>2. Magppie Living Private Limited</li> <li>3. Examo Estate Management Private Limited</li> <li>4. VSG Builders Private Limited</li> <li>5. NJS Developers Private Limited</li> <li>6. Next10 Redevelopment Private Limited</li> <li>7. Affordable India Housing Finance Limited</li> <li>8. Next10 Land Developers Private Limited</li> <li>9. Next10 Buildtech Private Limited</li> <li>10. Next10 Realbuild Private Limited</li> <li>11. Hansa Properties Private Limited</li> <li>12. Buildwell Builders Private Limited</li> <li>13. B D Agarwal Securities Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Omaxe Limited</li> <li>2. Shamba Developers Private Limited</li> <li>3. Ekansh Buildtech Private Limited</li> <li>4. Green Planet Colonisers Private Limited</li> <li>5. Naptune Technobuild Projects Private Limited</li> <li>6. Sangupt Developers Private Limited</li> <li>7. Kishordeep Realtors Private Limited</li> <li>8. Laldeep Realtors Private Limited</li> <li>9. Oasis Township Private Limited</li> <li>10. Dream Home Developers Private Limited</li> <li>11. Mehtab Infratech Private Limited</li> <li>12. Vingar Developers Private Limited</li> <li>13. Garg and Goel Estate Developers Private Limited</li> <li>14. VGSG Realtors Private Limited</li> <li>15. Jagdamba Contractors and Builders Limited</li> <li>16. Giant Dragon Mart Private Limited</li> <li>17. Dreamze New Faridabad Developers LLP</li> </ol>	<ol style="list-style-type: none"> <li>1. Omaxe Limited</li> <li>2. Radhika Buildwell Private Limited</li> <li>3. Ramneesh Builders Private Limited</li> <li>4. Omaxe Global Trading Corporation Private Limited</li> <li>5. Be Together Developers Private Limited (formerly known as ISW Lifespaces Private Limited)</li> </ol>
Committee position held in other Companies as on March 31, 2022	NIL	NIL	NIL
Committee* position held in Omaxe Limited as on March 31, 2022	Member in Audit Committee and Investor Grievances Cum Stakeholders Relationship Committee	Member in Investor Grievances cum Stakeholders Relationship Committee	Member in Investor Grievances cum Stakeholders Relationship Committee
Shareholding in Omaxe Limited	27,47,250 Equity Shares of Rupees 10/- each.	NIL	NIL
Relationship with other Directors, Managers and other KMP of the Company	Mr. Rohtas Goel is father of Mr. Mohit Goel, Managing Director of Omaxe Limited	Not Related	Mr. Mohit Goel is son of Mr. Rohtas Goel, Chairman & Whole Time Director of Omaxe Limited
Terms and Conditions of Appointment/ Re-appointment	As set out in Item No. 4 and 6 read with respective Explanatory Statements thereto.	As per original appointment letter.	As set out in Item No. 5 read with Explanatory Statement thereto.
Details of Remuneration sought to be paid	Upto Rs. 40,00,000/- per month	Upto Rs. 4,16,667/- per month	Upto Rs. 12,00,000/- per month
Last Remuneration drawn	Upto Rs. 40,00,000/- per month	Upto Rs. 4,16,667/- per month	Upto Rs. 12,00,000/- per month
Number of Meetings of Board of Directors attended during the Financial Year 2021-22	05 out of 10	09 out of 09	02 out of 10

\* Only Audit Committee and Investor Grievances Cum Stakeholders Relationship Committee (IGSRC) have been considered.

## Annexure-B to Notice of AGM

The other disclosures as required under Section II of Part II of Schedule V of the Companies Act, 2013 is provided hereunder:

### I. GENERAL INFORMATION-

1. Nature of Industry: Real Estate
2. Date of Commencement of Production or Expected Date: N.A
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus: N.A
4. Financial Performance based on given indicators: Financial performance of the Company in preceding three financial years are hereunder:

(Rupees in Crores)

Financial Parameters	Financial Year		
	2019-20	2020-21	2021-22
Total Revenue	923.08	284.05	422.18
Depreciation	66.69	57.28	38.95
Total Expenses (Excluding Depreciation)	827.12	506.87	471.40
Net Profit/(Loss)	(94.35)	(210.21)	(76.29)
Paid Up Capital	182.90	182.90	182.90
Reserve & Surplus	1308.41	1098.91	1025.04
Earnings Per Share	(5.16)	(11.49)	(4.17)

5. Foreign Collaborations and Investments etc.: There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the company.

### II. INFORMATION ABOUT APPOINTEE:

PARTICULARS	MR. ROHTAS GOEL
Background details, job profile and its suitability	Mr. Rohtas Goel is the founder of Omaxe Group. He has nurtured it from a construction house to a highly renowned and respected Real Estate Brand. Omaxe has grown by leaps and bounds under his dynamic leadership. Mr. Goel is a civil engineer who started his professional career with a private construction firm, but later undertook his own entrepreneurial journey.
Past remuneration	Upto Rs. 40,00,000/- per month
Recognition or awards	Mr. Goel has won several awards and accolades, been invited to national and international conferences, has had two terms as President of National Real Estate Development Council (NAREDCO) and has emerged as a prominent voice of the real estate industry.
Remuneration proposed	Upto Rs. 40,00,000/- per month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is comparable with the remuneration drawn by peers and is necessitated.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	Apart from receiving remuneration as stated above there is no other pecuniary relationship. Also, Mr. Rohtas Goel is father of Mr. Mohit Goel, Managing Director of the Company.

## III. OTHER INFORMATION:

<b>Reason of loss or inadequate profits</b>	<p>The Financial Results for the FY 2021-22 were severely impacted due to the restricted lockdowns imposed by various state governments as a result of the second wave of COVID-19 pandemic. The profits of the Company may not be adequate due to COVID impact. Also, the future profitability would largely depend on the macroeconomic and geopolitical factors, unforeseen events &amp; disruptions, legal regulations and the operating business environment.</p> <p>The Company is well-poised to take advantage of these and other long-term trends. Its presence in the high-growth markets of NCR and projects focused on Tier-II and Tier-III cities make an attractive portfolio. In addition, Omaxe's well-diversified product portfolio means it can immensely benefit from the good prospects of both, Housing and Commercial-Office segments. The Company remains committed to delivering a superlative customer experience and leveraging the reputation and trust it has built over the years to accelerate its growth in tune with the market.</p>
<b>Steps taken or proposed to be taken for improvement</b>	
<b>Expected increase in productivity and profits in measurable terms</b>	

## IV. DISCLOSURES:

<b>PARTICULARS</b>	<b>MR. ROHTAS GOEL</b>
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per terms & conditions of appointment mentioned in the resolution under Item No. 6 read with explanatory statement.
Details of fixed component and performance linked incentives along with the performance criteria	As per terms & conditions of appointment mentioned in the resolution under Item No. 6 read with explanatory statement.
Service contracts, notice period, severance fees	As per terms & conditions of appointment mentioned in the resolution under Item No. 6 read with explanatory statement.
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	NIL



## Annexure-C to Notice of AGM

TERMS & CONDITIONS OF APPOINTMENT OF MR. ROHTAS GOEL AND MR. MOHIT GOEL APPROVED BY THE MEMBERS OF THE COMPANY AT 29<sup>TH</sup> ANNUAL GENERAL MEETING AND 30<sup>TH</sup> ANNUAL GENERAL MEETING RESPECTIVELY

Particulars	Mr. Rohtas Goel	Mr. Mohit Goel
Tenure of Appointment	5 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2023	5 years with effect from date of 30th Annual General Meeting of the Company.
Basic Salary	Up to Rs. 40,00,000/- per month Basic Salary and/or Annual increment shall be paid as the Board may deem fit, at such quantum, periodicity and intervals, at the discretion of the Board and subject to overall limits as prescribed, from time to time, under the Companies Act, 2013 and rules made there under.	Up to Rs. 12,00,000/- (Rupees Twelve Lakh Only) per month Basic Salary and/or Annual increment shall be paid as the Board may deem fit, at such quantum, periodicity and intervals, at the discretion of the Board and subject to overall limits as prescribed, from time to time, under the Companies Act, 2013 and rules made there under.
Commission	Upto 2% of the Net Profit of the Company	NIL
Housing	House Rent Allowance may be provided by the Company as per Company Policies or the Company may provide fully furnished accommodation along with its upkeep and maintenance including payment towards electricity, water, security, servant(s), gardening etc. at the discretion of the Board from time to time.	House Rent Allowance may be provided by the Company as per Company Policies; Or The Company may provide fully furnished accommodation along with its upkeep and maintenance including payment towards electricity, water, security, servant(s), and gardening etc. at the discretion of the Board from time to time.
Perquisites	<p>a. Car: Two Chauffeur driven cars for official and limited personal use. All expenses on running and maintenance of the cars on actual basis to be borne by the Company.</p> <p>b. Telephone (Including Mobile Phone): Charges for rental, local and official long distance calls for telephone at residence and mobile phone will be reimbursed by the Company.</p> <p>c. Club Fees: Fee(s) of club(s) including annual charges and other fee(s) or any other charges for availing such facilities for official purpose, subject to maximum of two clubs.</p> <p>d. Education: Actual Expenses of education for dependents of Mr. Rohtas Goel, subject to maximum of one month basic salary on annual basis, payable as per the request of Mr. Rohtas Goel.</p> <p>e. Personal Medical: Reimbursement of all medical expenses/premium amounts of any Mediclaim Policy etc. for self and family as per the rules of the Company.</p> <p>f. Insurance: Reimbursement of actual expenses including the premium amount for self and family as per the rules of the Company for life, personal and accidental insurance.</p>	<p>a. Car: Two Chauffeur driven cars for official and limited personal use. All expenses on running and maintenance of the cars on actual basis to be borne by the Company.</p> <p>b. Telephone: All Charges for telephone at residence and mobile phone will be reimbursed by the Company.</p> <p>c. Club Fees: Fees of clubs including annual charges and other fees or any other charges for availing such facilities for official purpose, subject to maximum of two clubs.</p> <p>d. Personal Medical: Reimbursement of all medical expenses/premium amounts of any Mediclaim Policy etc. for self and family as per the rules of the Company.</p> <p>e. Insurance: Reimbursement of actual expenses including the premium amount for self and family as per the rules of the Company for life, personal and accidental insurance.</p> <p>f. Annual Leave: The Director would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.</p>

Particulars	Mr. Rohtas Goel	Mr. Mohit Goel
	<p>g. Annual Leave: Mr. Rohtas Goel would be entitled for annual leaves as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling.</p> <p>h. Leave Travel Assistance: For self and family subject to a ceiling of one month's salary per year.</p> <p>i. Contributions: to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the Income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of services in accordance with Payment of Gratuity Act, 1972</p>	<p>g. Leave Travel Assistance: For self and family subject to a ceiling of one month's salary per year.</p> <p>h. Contributions: to Provident Fund, Superannuation Fund or Annuity Fund as per the Rules of the Company, to the extent these are not taxable under the Income Tax Act, 1961, either singly or put together. Gratuity payable shall not exceed half a month's salary for each completed year of service in accordance with Payment of Gratuity Act, 1972.</p>

# BOARD'S REPORT

## DEAR MEMBERS,

Your Directors have pleasure in presenting the Thirty Third Annual Report together with the Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31.03.2022.

## FINANCIAL HIGHLIGHTS

A brief overview on Standalone and Consolidated Financial Performance for the Financial Year ('FY') ended 31.03.2022 is as follows:

### A. CONSOLIDATED FINANCIAL PERFORMANCE

(Rupees in Crores)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from Operations	617.80	475.70
Other Income	20.14	38.89
<b>Total Income</b>	<b>637.94</b>	<b>514.59</b>
<b>Expenses</b>		
Operating Expenditure	557.58	473.41
Employee Benefit Expense	40.34	33.63
Depreciation and Amortization Expenses	46.58	63.40
Finance Cost	121.09	161.43
Other Expenses	66.73	87.36
<b>Total Expenses</b>	<b>832.32</b>	<b>819.23</b>
<b>Profit/(Loss) Before Tax</b>	<b>(194.38)</b>	<b>(304.64)</b>
Tax Expenses	(32.73)	(69.43)
Share of profit/(loss) in associates	0.04	-
<b>Profit before comprehensive income</b>	<b>(161.61)</b>	<b>(235.21)</b>
Other comprehensive incomes	(0.38)	1.28
<b>Total Comprehensive Income for the year</b>	<b>(161.99)</b>	<b>(233.93)</b>

### B. STANDALONE FINANCIAL PERFORMANCE

(Rupees in Crores)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from Operations	411.65	252.39
Other Income	10.53	31.66
<b>Total Income</b>	<b>422.18</b>	<b>284.05</b>
<b>Expenses</b>		
Operating Expenditure	285.16	281.90
Employee Benefit Expense	37.59	33.74
Depreciation and Amortization Expenses	38.95	57.28
Finance Cost	103.35	149.07
Other Expenses	45.30	42.16
<b>Total Expenses</b>	<b>510.35</b>	<b>564.15</b>
<b>Profit/(Loss) Before Tax</b>	<b>(88.17)</b>	<b>(280.10)</b>
Tax Expenses	(11.88)	(69.89)
<b>Profit/(Loss) before comprehensive income</b>	<b>(76.29)</b>	<b>(210.21)</b>
Other comprehensive incomes	2.42	0.71
<b>Total Comprehensive Income for the year</b>	<b>(73.87)</b>	<b>(209.50)</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 due to loss/absence of profits.

### DIVIDEND

#### I) PREFERENCE SHARES

The Board of Directors has decided not to recommend any Dividend on preference shares of the Company for the Financial Year ended 31.03.2022 due to loss/absence of profits.

**II) EQUITY SHARES**

The Board of Directors after considering the financial performance, has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended on 31.03.2022.

**OPERATIONS**

Omaxe is a leading and reputed name in residential, commercial and mixed use properties in 8 states including Delhi, Uttar Pradesh, Punjab, Haryana, Madhya Pradesh, and Rajasthan among others. It has presence across 27 cities in these states. The Company caters to a varied segment of customers across the income-range with targeted offerings that address each segment's need. Its product portfolio consists of residential projects (affordable housing, group housing and premium apartments), integrated and hi-tech townships, office and commercial projects including malls, and others. The Company also provides construction contracting services.

Omaxe has delivered real estate projects over the years that are top-quality, diversified, and with an impeccable delivery track record. This has enabled the Company to be one of the leading names in the industry and perform better than the industry average over the years.

As on 31.03.2022, Omaxe has delivered 129.25 million square feet of construction, which comprised of 97.45 million square feet of own real estate projects and 31.8 million square feet of construction contracting services.

Over the FY2021-22, the Company completed delivery of 3.1 million square feet in comparison to 2.71 million square feet in the previous year. These deliveries were projects based in cities such as Chandigarh, Lucknow, Indore, Faridabad, Bahadurgarh, Noida/Greater Noida and Vrindavan.

The sale numbers achieved by the Company in FY2021-22 were 1.58 million square feet generating revenue of Rs 1,266 crores. The corresponding numbers in FY2020-21 were 2.73 million square feet and Rs 2,051 crores respectively. The break-up of these sales figures across residential and office and commercial segments is 66.5:33.5 in volume terms and 36.8:63.2 in value terms, respectively. **The average realization numbers for the segments were Rs 4,443 per square feet and Rs 15,048 per square feet respectively** translating into a

growth of 67.5% and decline of 51.9% respectively. Marquee projects of the Company that saw major sales were in Chandigarh, Lucknow, Faridabad, and others.

**New Launches during FY2021-22**

With the construction activity and demand environment showing a significant improvement, the Company also launched 0.91 million square feet over FY2021-22, a growth of 5.8% over the 0.86 million square feet of area launched in the previous financial year. These new launches were in cities such as Lucknow, New Chandigarh, and Faridabad. From the newly launched projects, the Company sold 0.51 million square feet of real estate at a value of Rs. 399 crores.

The group's net worth as of the end of FY2021-22 stood at Rs 1,244.96 crores.

**OUTLOOK**

The pandemic threat is behind, but the worsening geopolitical situation and inflation are casting a long shadow on the global and domestic economies. This may result in a sizeable impact on the demand scenario for the real estate sector. However, the momentum gained in 2021 and residual unfulfilled demand are likely to help deliver moderate growth during the year.

Some key trends forecasted by Knight Frank for the year 2022 are as follows:

- a. 5% increase in housing prices during the year. However, input cost escalations will continue to put pressure on the profitability.
- b. The key consideration factors for the home buyer that have gained in importance are good air quality, green cover or proximity to it, and access to good healthcare.
- c. Hiring trends in the IT sector indicate a significant increase in demand for office space from the IT industry.
- d. The start-ups shall continue to flourish even in an environment where investment flows are likely to be restrained. Hence, growth of Co-working segment is likely to continue.
- e. Demand for data center capacity will increase manifold due to the data localization norms and 5G rollout in 2022.



The Company is also well-poised to take advantage of these and other long-term trends. Its presence in the high-growth markets of NCR and projects focused on Tier-II and Tier-III cities make an attractive portfolio. In addition, Omaxe's well-diversified product portfolio means it can immensely benefit from the good prospects of both, Housing and Commercial-Office segments. The Company remains committed to delivering a superlative customer experience and leveraging the reputation and trust it has built over the years to accelerate its growth in tune with the market.

## **PUBLIC DEPOSITS**

During the FY 2021-22, the Company has not accepted Fixed Deposits, however, existing deposits are 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: Nil
- b. Outstanding deposits as at the end of the year: Rs. 13.82 Crores
- 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 OF DIRECTORS & ITS COMMITTEES**

The Board met Ten (10) times during the FY 2021-22.

The details of composition of Board of Directors and its Committees, meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 & SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with relevant relaxations granted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

## **STATUTORY AUDITORS & STATUTORY AUDIT 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 at the 28<sup>th</sup> Annual General Meeting ('AGM') held on September 27, 2017 and they will continue to hold office till the conclusion of the 33<sup>rd</sup> AGM to be held in the year 2022. The term of Statutory Auditors will expire at ensuing AGM and are eligible to be re-appointed as Statutory Auditors for another term of five consecutive years.

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 2021-22 does not contain any qualification or adverse remarks.

## **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 & SECRETARIAL AUDIT 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 DMK Associates, Company Secretaries has been appointed as Secretarial Auditors of the Company for the FY 2021-22.

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2021-22 are indicated below. The Secretarial Audit Report in Form

MR-3 is annexed as Annexure IA.

Comments by the Board on observations of Secretarial Auditor:

- a. The Company was in the process of looking for suitable person who can be appointed as Independent Director but could not find one within the prescribed timelines. However, the Board was in compliance with effect from 31.01.2022.
- b. The said non-compliance was due to resignation of Director and the said vacancy was duly filled within a period of three months.

The material unlisted subsidiaries of the Company namely, M/s Omaxe New Chandigarh Developers Private Limited and M/s Omaxe Buildhome Limited has also undergone Secretarial Audit and the Secretarial Audit Reports are annexed herewith as Annexure IB & IC respectively, forming part of this report.

#### **COST AUDITOR & COST AUDIT 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 2022-23 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 2021-22. 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 2021-22. 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 31.03.2022, your Company has 102 Subsidiaries (including 2 material subsidiaries namely, M/s Omaxe New Chandigarh Developers Private Limited & M/s Omaxe Buildhome Limited and 1 LLP namely M/s Dreamze New Faridabad Developers LLP), 2 Joint Ventures & 3 Associate Companies (including one Limited Liability Partnership namely Shine Grow New Faridabad LLP). During the period under review, Six Companies became Wholly Owned Subsidiaries i.e MR Real Estate Private Limited, Nexten (I) Growth Private Limited, Nexten Infra Growth Private Limited, Nexten Infra Private Limited, Nexten Real Growth Private Limited, Nexten Super Growth Private Limited and one Company i.e. FBD Real Grow Private Limited became Associate Company of Omaxe Limited.

In terms of Indian Accounting Standard (Ind AS) 27, there are 145 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.

#### **MATERIAL UNLISTED SUBSIDIARY**

As on 31.03.2022, your Company has two material unlisted subsidiaries namely, M/s Omaxe New Chandigarh Developers Private Limited and M/s Omaxe Buildhome Limited. In terms of the provisions of the SEBI (LODR) Regulations, 2015, your Company has a policy for determining 'Material Subsidiary' and the said policy is available on the Company's website at <https://www.omaxe.com/investor/policy-for-determining-material-subsidiaries>

#### **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 forms 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. A separate statement containing the salient features of financial statements of its subsidiaries in Form AOC-1 has been attached with the Financial Statements of the Company.

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 2021-22 of all the Subsidiary Companies are available on the website of the Company i.e. <https://www.omaxe.com/investor/audited-financial-statements-of-subsidiary-companies>

## **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:

Mr. Vinit Goyal was appointed as Additional Director (Executive) w.e.f 12.04.2021 and subsequently regularized as Whole Time Director at the 32<sup>nd</sup> AGM of the Company held on 30.09.2021. Mr. Rohtas Goel was re-designated as Chairman & Whole Time Director from Chairman & Managing Director of the Company w.e.f. 30.10.2021, subject to the approval of Members of the Company. Mr. Mohit Goel ceased to be Chief Executive Officer (CEO) of the Company and was elevated as the Managing Director from the position of CEO & Whole Time Director of the Company w.e.f. 30.10.2021, subject to the approval of Members of the Company. Mr. Sunil Goel, who was appointed as Additional Director (Executive) of the Company w.e.f. 01.10.2021 resigned from the Board w.e.f. 31.01.2022 due to personal reasons. Mr. Atul Banshal, Director (Finance) was designated as Whole Time Key Managerial Personnel of the Company w.e.f. 19.02.2022.

The details of Director(s) recommended for approval of appointment / re-appointment at the 33<sup>rd</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 (LODR) Regulations, 2015 are provided in the Corporate Governance Report which forms part of the Annual Report.

## **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 (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company. All the Independent Directors of the Company as on 31.03.2022 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014. The details of Independent Director's meeting have been included in the Corporate Governance Report forming part of Annual Report.

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.

#### **RETIREMENT BY ROTATION**

In accordance with the provisions of Section 152 of the Act, Mr. Vinit Goyal (DIN: 03575020), 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.

#### **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.

#### **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:

- In the preparation of the annual accounts for the Financial Year ended March 31, 2022, the applicable Accounting Standards have been followed and there are no material departures;
- 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, 2022 and of the profit/(loss) of the Company for the year ended on that date;
- 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;

- The Annual Accounts of the Company for the Financial Year ended March 31, 2022 were prepared on a 'going concern' basis;
- 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;
- 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.

There was no earnings and no expenditure in foreign currency during the period under review as compared to earnings and expenditure of Rs. 0.06 Crore & Rs. 0.10 Crore, respectively, in previous year.

#### **INVESTOR RELATIONS**

The Company is timely redressing the Investor Complaints through the SEBI Complaint Redressal System (SCORES). As a part of compliance, the Company has constituted an "Investor Grievances cum Stakeholders Relationship Committee" (IGSRC) to redress investors' related issues. The details of the same are provided in the Corporate Governance Report forming part of this 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 Authority (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 2021-22 and corresponding shares on which dividends were unclaimed for seven (7) consecutive years, are available on the website of the Company at <https://www.omaxe.com/investor>.

## LISTING

The equity shares continue to be listed on the BSE Ltd. (BSE) and the National Stock Exchange of India Ltd. (NSE). The Company has paid annual listing fees for the FY 2021-22 to BSE & NSE within prescribed timelines. 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, SEBI 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.

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 Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, 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.

## WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3) (a) of the Companies Act, 2013, the copy of Annual Report in form MGT-7 is available at the official website of the Company <https://www.omaxe.com/investor/annual-return-as-per-section-92-of-companies-act-2013>.

## 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 web link <https://www.omaxe.com/investor/policy-on-dealing-with-related-party-transactions>. The attention of the Members is drawn to Note no. 50 of the financial statements which set out related party disclosures.

## 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 except sub section (1). The Company is in compliance of the provisions of sub section (1) of Section 186 of the Companies Act, 2013.

**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 2021-22 and the date of this report except significant disturbance and slowdown of economic activity due to the outbreak of coronavirus (COVID-19) pandemic globally and in India. Consequently, the operations and revenue of the Company have been adversely impacted.

**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 is available on website of the Company i.e. <https://www.omaxe.com/investor/other-codes-policies>. All Board of Directors and the designated person have confirmed compliance with the code.

**PERFORMANCE EVALUATION**

The details of the performance evaluation 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 on Appointment and Remuneration of Director(s), KMP(s) and SMP(s) is annexed herewith as **Annexure-V** and may be accessible at <https://www.omaxe.com/investor/terms-conditions-of-appointment-of-independent-directors>

The Members of the Company, at the recommendation of Nomination & 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, for each Financial Year over a period of five years i.e. from FY 2018-19 to FY 2022-23. However, due to loss/ absence of profits for the financial year 2021-22, the Company, at the recommendation of Nomination & Remuneration Committee, has not paid any commission to its Non-Executive Directors.

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

**RISK MANAGEMENT POLICY**

The Company has aligned Risk Management Policy with the recent amendments in Regulation 21 of SEBI (LODR) Regulations, 2015, 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 Company has also constituted a Risk Management Committee in accordance with SEBI (LODR) Regulations, 2015 and the details of which, including terms of reference, have been mentioned in Corporate Governance Report forming part of this Annual Report. 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 behaviour, 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 <https://www.omaxe.com/investor/vigil-mechanism-whistle-blower-policy>. 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 (LODR) Regulations, 2015. 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 is available at the official website of the Company i.e. <https://www.omaxe.com/investor/dividend-distribution-policy>.

## **IMPACT OF COVID-19**

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.

## **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 regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

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/-

**Mr. Rohtas Goel**

Chairman & Whole Time Director

DIN: 00003735

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

Date: 30.05.2022

Place: New Delhi-110019

**ANNEXURE IA**

FORM NO. MR-3  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,**  
**The Members,**  
**M/s Omaxe Limited**

**CIN: L74899HR1989PLC051918**

Shop No-19-B, First Floor Omaxe Celebration Mall,  
 Sohna Road Gurugram- 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 conduct/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 March 2022 (“**Audit Period**”) 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 along with **Annexure-A** attached to this report:-

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 March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (“**FDI**”), Overseas Direct Investments (“**ODI**”) and External Commercial Borrowings (“**ECB**”); **(No FDI and ECB was taken and no ODI was made by the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) as amended from time to time:-
  - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as “**SEBI LODR**”);
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (**Not applicable to the Company during the review period**)
  - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the review period**)
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India



(Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**

**(vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT**

As per the information provided and confirmed by the management, following specific sector law applicable on the Company are as follows:

- The Real Estate (Regulation and Development) Act, 2016 and rules of the state(s) where project(s) were being undertaken.
- The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.
- The Land Acquisition Act, 1984.
- The Transfer of Property Act, 1882.
- The Indian Easements Act, 1882.
- The Registration Act, 1908

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

- Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2).
- The Listing Agreements entered into by the Company with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

- The Company did not have the requisite number of Independent Directors on the Board of the company

from 01.10.2021 till 30.01.2022 as required under Regulation 17(1)(a)&(b) of SEBI LODR. However, after the resignation of one Additional Director (Executive) w.e.f 31.01.2022 the composition of the Board is in compliance with Regulation 17(1)(a)&(b) of SEBI LODR.

Further, the company has paid following fines imposed by BSE & NSE in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ PRIP/2020/12 dated 22.01.2020:

- Rs.5,42,800/- (inclusive of GST) each for a period of 92 days i.e. from 01.10.2021 till 31.12.2021 vide their e-mails and Letters dated 21.02.2022
  - Rs.1,82,900/- (inclusive of GST) each for a period of 31 days i.e from 01.01.2022 till 31.01.2022 vide their e-mails and Letters dated 20.05.2022.
- b) The composition of board as on 01.04.2021 was not in accordance with provisions of Regulation 17(1)(c) of SEBI LODR due to resignation of Mr. D.K. Kamble from the position of Independent director on 16.01.2021. However, the company has appointed Mr. Vinit Goyal as Director of the Company w.e.f 12.04.2021

Based on the information received and records maintained, we further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Women 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 except the observations made above.
- Adequate notices of at least seven days were given to all the directors to schedule the Board Meetings along with agenda and detailed notes on agenda, other than those meetings which were held at shorter notice in compliance with the provisions of the Act 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 in compliance of the Act.

3. All decisions at Board Meetings and Committee Meetings have been carried out with requisite majority of the members of the Board or committees as the case may be. Further, as informed and verified from minutes, no dissent was given by any director in respect of the resolutions passed in the Board and the Committee Meetings.

**We further report that** the existing systems and process further need to be further strengthened to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines to match the legal and Statutory Compliances.

**We further report that** during the audit period the Company has the following specific event/action having major bearing on the Company's affairs in pursuance of the above referred

laws, rules, regulations, standards & guidelines, if any, as may be referred to above:

1. Mr. Sunil Goel, Ex-Joint Managing Director of the company has filed various applications under Section 241-242 of the Act against the Promoters & the Company, before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench and the said applications are pending as on date.
2. SEBI vide its letter dated 17.02.2022 has appointed Forensic Auditor to carry out forensic audit with respect to the financial statements of the Company in the context of disclosures of financial information and business transactions in terms of provisions of SEBI Act, SCRA Act, SEBI(Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations 2003 and the provision of Section 24 of the Companies Act, 2013 or any other Rules or the Regulations made or directions issued by SEBI thereunder. The Forensic Audit is under process.

**FOR DMK ASSOCIATES  
COMPANY SECRETARIES**

Sd/-  
(MONIKA KOHLI)  
FCS, I. P., LL.B., B. Com (H)  
PARTNER  
FCS No. 5480  
CP No. 4936  
Peer Review No. 779/2020

**Date : 30.05.2022**  
**Place: New Delhi**  
**UDIN : F005480D000438264**

To,  
**The Members,**  
**M/s Omaxe Limited**  
**CIN: L74899HR1989PLC051918**  
Shop No-19-B, First Floor Omaxe Celebration Mall,  
Sohna Road Gurugram- 122001

**Sub: Our report for the Audit Period 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. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. 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.
7. As per the information provided by the Company, there are no pending cases filed by or against the Company which will have major impact on the Company except as mentioned in the report.

**FOR DMK ASSOCIATES**  
**COMPANY SECRETARIES**

Sd/-  
**(MONIKA KOHLI)**  
**FCS, I. P., LL.B., B. Com (H)**  
PARTNER  
FCS No. 5480  
CP No. 4936  
Peer Review No. 779/2020

**Date : 30.05.2022**  
**Place: New Delhi**  
**UDIN : F005480D000438264**

**ANNEXURE IB****Form MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022

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

UDIN: **F002754D000414726**

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, 2022, 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, 2022, 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; **(Not Applicable during the period under review)**
- (iii) The Depositories Act, 1996 and the Regulations and

Bye-laws framed thereunder; **(Not Applicable during the period under review)**

- (iv) 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; **(Not Applicable during the period under review)**
- (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; **(Not Applicable)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
  - (f) 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; **(Not Applicable)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**
- (vi) We further report that with respect to the compliance of 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. Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Provisions of Employee State Insurance Act, 1948;
- ii. Workmen's Compensation Act, 1923, Equal Remuneration Act, 1976 and all other allied labour laws, as informed/ confirmed to us;
- iii. Income Tax Act 1961 & applicable tax laws;
- iv. Prevention of Money Laundering Act 2002;
- v. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- vi. Reserve Bank of India, 1934 and rules, regulations, circulars, notification, issued by Reserve Bank of India from time to time for Non Banking financial Companies;
- i. Maternity Benefit Act, 1961;
- ii. Contract Labour (Regulations and Abolition) Act, 1970;
- iii. Minimum Wages Act, 1948;
- iv. Payment of Wages Act, 1936;
- v. Payment of Bonus Act, 1965;
- vi. Payment of Gratuity Act, 1972;
- vii. Industrial Dispute Act, 1947;
- viii. Industrial Employment (Standing Order) Act, 1946;
- ix. Delhi Shops & Commercial Establishment Act, 1954;
- x. Other Applicable Labour Laws;
- xi. The Transfer of Property Act, 1882 (Transfer of right & interest in immovable property);
- xii. Real Estate (Regulation and Development) Act, 2016;
- xiii. The Land Acquisition Act, 1894 (Acquisition of Land for Public purpose by the Govt.);
- xiv. Applicable Environmental Laws;
- xv. Applicable Construction laws (Like Electricity, Fire etc);
- xvi. Indian Stamp Act, 1899; and
- xvii. Registration Act, 1908.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India and
- (ii) The erstwhile Listing Agreements entered into by the Company with the Stock Exchange(s) and Securities

Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. **(Not Applicable)**

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

#### **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, if required. The changes in the composition of the Board of Directors that took place during the period, if any 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' views, if any 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, no events took place in the company that has major bearing on the company's affairs.

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

**Sd/-**

**Y.J. Basrar**

FCS: 2754

C.P: 3528

Date: 28/05/2022

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.

**“Annexure A”**

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, 2022.
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: 28/05/2022  
Place: New Delhi

FORM NO. MR-3  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
**The Members,**  
**Omaxe Buildhome Limited**  
**CIN: U70109DL2006PLC151613**  
**10, Local Shopping Centre Kalkaji**  
**New Delhi- 110019**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMAXE BUILDHOME 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 March 31, 2022 (Audit Period) 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 along with Annexure 1 attached to this report:

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 March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder(the Act);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit Period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not applicable to the Company during the Audit Period)**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(ODI) and External Commercial Borrowings(ECB); **(No FDI and ECB was taken and no ODI was given by the Company during the Audit Period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time:-

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **( Applicable only to the extent of Regulation 24 & 24A)**
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**(Not applicable to the Company during the Audit Period);**
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not applicable to the Company during the Audit Period)\*;**
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**(Not applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, **(Not applicable to the Company during the Audit Period);**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, **(Not applicable to the Company during the Audit Period);**
- 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 **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent)**;

- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(Not applicable to the Company during the Audit Period)**; and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **(Not applicable to the Company during the Audit Period)**;

\* The Company being a material subsidiary of Omaxe Limited ("OL"), directors and employees of the Company have been categorised as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of OL.

(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 clauses of the following:

- (i) Secretarial Standards on meeting of Board of Directors (SS-1) and on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable; **(Not applicable to the Company during the Audit Period)**

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc. as mentioned above.

Based on the information received and records maintained, we further report that;

1. The Board of Directors of the Company is duly constituted. 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.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda 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 in compliance of the Act except few board meetings which were held at shorter notice in compliance of the Act.
3. All decisions at Board Meetings are carried out unanimously and recorded in the minutes of the Board Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the Board Meetings.

**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 not incurred any specific event/ action that can have major bearing on the Company's affairs in pursuance of above referred laws, rules, regulations, guidelines, standards etc.

**Thanks & Regards**

**Sd/-**

**CS ANKIT TIWARI**  
Practising Company Secretary  
ACS, MBA, B.Com  
Peer Review No.: 2153/2022  
ACS No.: 65026  
C. P. No.: 24431

Place: New Delhi

Date: 28.05.2022

UDIN: A065026D000413924



To,  
**The Members,**  
**Omaxe Buildhome Limited**  
**CIN: U70109DL2006PLC151613**  
**10, Local Shopping Centre Kalkaji**  
**New Delhi- 110019**

**Sub: Our Report for audit period 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. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. As per the information provided by the Company, there are no pending cases filed by or against the Company which will have major impact on the Company.

**Thanks & Regards**

**Place: New Delhi**

**Date: 28.05.2022**

**UDIN: A065026D000413924**

**Sd/-**

**CS ANKIT TIWARI**

Practising Company Secretary

ACS, MBA, B.Com

Peer Review No.: 2153/2022

ACS No.: 65026

C. P. No.: 24431

**ANNEXURE II****BUSINESS RESPONSIBILITY REPORT**

The Board of Directors of your Company present the Business Responsibility Report for the Financial year ended on 31<sup>st</sup> March, 2022, 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

**6. Financial Year Reported:** 2021-22

**7. Sector(s) that the Company is engaged in (industrial activity code-wise):**

The Company is primarily engaged in the business of Infrastructure and 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 three key products/services are:

- Real Estate Projects
- Construction Contracts
- Trading Goods

**9. Total number of locations where business activity is undertaken by the Company:**

- Number of International Locations: None
- Number of National Locations: 27 cities across 8 states

**10. Markets served by the Company:**

The Company is a leading and reputed name in residential, commercial and mixed use properties in 8 states including Delhi, Uttar Pradesh, Punjab, Haryana,

Madhya Pradesh, and Rajasthan among others. It has presence across 27 cities in these states. The Company caters to a varied segment of customers across the income-range with targeted offerings that address each segment's need. Its product portfolio consists of residential projects (affordable housing, group housing and premium apartments), integrated and hi-tech townships, office and commercial projects including malls, and others. The Company also provides construction contracting services.

**SECTION B: FINANCIAL DETAILS OF THE COMPANY**

**1. Paid up Capital (INR):** Rs. 432.90 Crores (Paid Up Equity Capital is Rs. 182.90 Crores and Paid Up Preference Capital is 250 Crores)

**2. Total Turnover (INR):** Rs. 411.65 Crore (Standalone); Rs. 617.8 Crore (Consolidated)

**3. Total profit/(loss) after taxes (INR):** Rs. (76.29) Crore (Standalone); Rs. (161.61) Crore (Consolidated)

**4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)** -The details of CSR spending by Omaxe Limited has been provided in the Annexure-III to the Board's Report i.e. Annual Report on CSR Activities.

In addition, 6 subsidiary Companies have also contributed an amount of Rs. 0.37 Crore towards CSR activities.

**5. List of activities in which expenditure in 4 above has been incurred:**

- Activities for fighting against Covid-19 pandemic
- Preservation and Promotion of our national heritage, art, culture and traditions in the tribal areas.
- Plantation of trees & plants for ecological conservation.

**SECTION C: OTHER DETAILS**

**1. Does the Company have any Subsidiary Company/ Companies?** - Yes, the Company has 102 Subsidiaries (including 2 material subsidiaries namely, M/s Omaxe New Chandigarh Developers Private Limited, M/s Omaxe

Buildhome Limited and 1 LLP namely M/s Dreamze New Faridabad Developers LLP), 2 Joint Ventures & 3 Associate Companies (including one Limited Liability Partnership namely Shine Grow New Faridabad LLP) as on 31<sup>st</sup> March 2022.

2. 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
3. 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

##### 1. Details of Director/Directors responsible for Business Responsibility (BR):

- (a) Details of the Director/Directors responsible for implementation of the BR policy/policies:

- DIN - 00003735
- Name - Mr. Rohtas Goel
- Designation - Chairman & Whole Time Director

##### (b) Details of the BR Head:

S. No	Particulars	Details
1.	DIN (if applicable)	00003735
2.	Name	Mr. Rohtas Goel
3.	Designation	Chairman & Whole Time Director
4.	Telephone number	011-41893100/6776/6680
5.	e-mail id	secretarial_1@omaxe.com

##### 2. 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.								

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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?	<a href="https://www.omaxe.com/investor">https://www.omaxe.com/investor</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 website of the Company i.e. www.omaxe.com.								
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.								

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	Not Applicable								
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 performance on annual basis:
- 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 publish a BR Report, which along with policies are available in investors section on corporate website <https://www.omaxe.com/investor/annual-reports>. The same is published annually.

## 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 stakeholder's complaints. During the FY 2021-22, opening balance of the complaints was 1 and 2 complaints were received from the stakeholders out of which NIL complaint remains unresolved at the end of the year. The customer complaints are addressed in a normal course of business by a dedicated team of customer relations.*

### Principle 2

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

*Residential, Commercial and Township*

- 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): *Not quantifiable.*
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, safety belt 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? 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 – 474
2. Please indicate the total number of employees hired on temporary/contractual/casual basis - 6
3. Please indicate the number of permanent women employees - 45
4. Please indicate the Number of permanent employees with disabilities – *Nil, however Company believes in equal opportunities and does not discriminate on the basis of disability.*
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 labor, forced labor, involuntary labor, and 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** – *Nil (Due to Covid-19)*
- b) **Permanent Women Employees** - *Nil (Due to Covid-19)*
- c) **Casual/Temporary/Contractual Employees** - *Nil (Due to Covid-19)*
- 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. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders? – Yes

### 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 endeavors 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. The same is available at the website of the Company i.e. <https://www.omaxe.com/>*
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. – 9 (Nine)

#### 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, *the details are mentioned under CSR Annual 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? – *The details are mentioned under CSR Annual 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.*

#### Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year - *23.78% of customer complaints/ consumer cases are*

*pending for legal redressal as on 31.03.2022.*

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) – *Yes, the information of the product is displayed in the advertisement, application form, agreement and other relevant documents as per the requirement under 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 (<https://www.omaxe.com/care/omaxe-care>) tab, the customer’s views are collected to understand the satisfaction level and trend.*



## ANNEXURE III

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) FOR FY 2021-22

(Pursuant to Section 135 of the Companies Act, 2013)

- Brief outline on CSR Policy of the Company:** Omaxe Ltd. (“the company”) recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavors to make CSR a key business process for sustainable development. The Company is responsible to continuously enhance shareholders wealth; it is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society and to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders. The company is vigilant in its enforcement towards corporate principles and is committed towards sustainable development and inclusive growth. The Company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to quality management, environment preservation and social awareness. The Policy can be accessed on the Company’s website under the below link: <https://www.omaxe.com/investor/other-codes-policies>
- Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:** <https://www.omaxe.com/investor/composition-of-committies-of-board-of-directors>
- Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	NA	NA	NA
	<b>TOTAL</b>	NA	NA

#### 2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the Year	Number of meetings of CSR Committee attended during the year
1	Ms. Nishal Jain Chairperson	Non-Executive & Woman Independent Director	1	1
2	Mr. Rohtas Goel Member	Chairman & Whole Time Director	1	1
3	Mr. Mohit Goel Member	Managing Director	1	1
4	Mr. Shridhar Rao	Non-Executive & Independent Director	1	1

- Average Net Profit of the Company as per section 135(5):** There was no profit
- Two percent of Average Net Profit of the company as per section 135(5): NIL
  - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
  - Amount required to be set off for the financial year if any: Not applicable
  - Total CSR obligation for the financial year (7a+7b-7c): NIL

8. (a) *CSR amount spent or unspent for the financial year:*

Total Amount Spent for the Financial Year. (In Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 40.74 Lakh	-	-	-	-	-

(b) *Details of CSR amount spent against ongoing projects for the financial year: N.A.*

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
SI. No.	Name of the Project.	Item from the List of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the Project.		Project Duration.	Amount allocated for the project (In Rs.).	Amount spent in The current financial Year (in Rs.).	Amount Transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	NA											
	TOTAL											

(c) *Details of CSR amount spent against other than ongoing projects for the financial year:*

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation – Through implementing agency.	
				State	District			Name.	CSR registration number.
1	Setting up Covid-19 Care Centre	Disaster management, including relief, rehabilitation and reconstruction activities	Yes	PAN India	PAN India	22.16 Lakhs	Yes	NA	NA
2	Activities for fighting against COVID 19 pandemic	Disaster management, including relief, rehabilitation and reconstruction activities	Yes	PAN India	PAN India	18.37 Lakhs	Yes	NA	NA
3	Preservation and Promotion of our national heritage, art, culture and traditions in the tribal areas.	Protection of national heritage, art and culture.	No	Uttar Pradesh	Lucknow	0.21 Lakh	No	Vanvasi Raksha Parivar Foundation	CSR00004184
	<b>Total</b>					<b>40.74 Lakhs</b>			

(d) Amount spent in Administrative Overheads: No

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 40.44 Lakhs

(g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.Lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	0.000
(ii)	Total amount spent for the Financial Year	40.74
(iii)	Excess amount spent for the financial year [(ii)-(i)]	40.74
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.000
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	40.74

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if Any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.				NA			

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was Com-menced.	(5) Project duration.	(6) Total amount allocated forthe project (in Rs.).	(7) Amount spent on the Project in the reporting Financial Year (inRs).	(8) Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project - Completed /Ongoing.
1.	NA							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year-NA

(Asset-wise details).

a)	Date of creation or acquisition of the capital asset(s).	NA
b)	Amount of CSR spent for creation or acquisition of capital asset.	
c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	
d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-NA

Sd/-  
**Rohtas Goel**  
Chairman & Whole Time Director

Sd/-  
**Nishal Jain**  
Chairperson-CSR Committee

Place: New Delhi  
Date: 30.05.2022

**ANNEXURE IV****PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) 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 2021-22:-

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Rohtas Goel	95.24 times
Mr. Mohit Goel	28.57 times
Mr. Vinit Goyal	9.62 times

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2021-22:-

Name of Directors	Designation	Percentage increase/decrease
Mr. Rohtas Goel	Chairman & Whole Time Director	NA*
Mr. Mohit Goel	Managing Director	NA*
Mr. Vinit Goyal	Whole Time Director	NA ^
Mr. Arun Kumar Pandey	Chief Financial Officer	25.06#
Mr. Navin Jain	Company Secretary	27.27#

\* The Company has not paid remuneration to Mr. Rohtas Goel and Mr. Mohit Goel due to losses/absence of profits during the FY 2020-21. Hence, the percentage increase/decrease is not ascertainable.

^ Mr. Vinit Goyal was appointed during FY 2021-22. Hence, the percentage increase/decrease is not ascertainable.

# During FY 2020-21, the remuneration was affected due to Covid-19 Pandemic and the impact of the same is reflecting in percentage increase.

- The percentage increase in the median remuneration of employees in the financial year: - Increased by 13.27%

- The number of permanent employees on the roll of the Company during the financial year: - 468

- Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: Average percentile increase in salaries of employees other than managerial personnel is 55.94% and average increase in the remuneration of Managerial personnel is 26.17% (Remuneration of CS & CFO has been considered as Managerial Remuneration).

- 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 (Years)	Designation	Qualification	Experience (Years)	Remuneration (Rs. in lakhs)	Date of Commencement of Employment	Last Employment/ Designation	Nature of Employment
1	Mr. Ravindra Kumar Goel	63	Director General	BE/B.Tech, MBA	39	120.00	28.06.2019	-	Permanent
2	Mr. Rajan Gupta	37	Vice President	MBA	12	95.47	15.01.2021	M3M India Pvt. Ltd.	Permanent
3	Mr. Ram Saran Nigam	53	President	Graduate	23	88.80	24.07.2017	-	Permanent
4	Mr. Amit Mehta	46	President	CA	24	81.78	04.01.2007	Chartered Capital & India Ltd.	Permanent
5	Ms. Vijayalaxmi	50	President	B.Sc	23	73.69	01.04.2021	ERA Group	Permanent
6	Mr. Jatin Goel	29	Director-Operations	MBA	07	68.70	01.06.2017	-	Permanent
7	Mr. Daleep Moudgil	62	President	CA, ICWA	41	66.00	15.11.2001	ERA Const. India Ltd.	Permanent
8	Mr. Devendra Shankar Vishnoi	52	Vice President	CA	20	65.60	24.12.2007	Sapient Informatics Pvt. Ltd.	Permanent
9	Mr. Bhupendra Singh	50	President	BA	15	64.94	01.11.2006	-	Permanent
10	Mr. D. B. R. Srikanta	51	Senior Vice President	PGD	22	60.16	24.05.2018	Lotus Green Developers	Permanent



## ANNEXURE V

### POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTOR(S), KMPS(S) AND SMP(S)

This Policy on Appointment and Remuneration of Director(s), KMPS(s) and SMP(s) applies to the Directors, Key Managerial Personnel's and Senior Management personnel's of Omaxe Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 along with the provisions of Regulation 26 and 19(4) read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 1. Purpose

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

#### 2. Definitions

**2.1 Director:** Director means directors of the Company appointed to the Board of a Company and includes Independent Director.

**2.2 Key Managerial Personnel :** "Key Managerial Personnel (KMP) means—

- (i) Chairman & Managing Director;
- (ii) Whole-time Director;
- (iii) Chief Executive Officer;
- (iv) Company Secretary;
- (v) Chief Financial Officer; and
- (vi) Such other Officer as may be prescribed

**2.3. Senior Management Personnel:** "Senior Management Personnel" means personnel(s) of the Company who are member of its core management team excluding Board of Directors comprising all members to include all members of management one level below the executive directors, including the functional heads.

#### 3.1 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 may include but not limited to:

- 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.

#### 3.2 Letters of Appointment to Directors

Each Director shall be issued a letter of appointment with the Company containing the terms of appointment and the roles and responsibilities assigned in the Company.

#### 3.3 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 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.

### **3.4 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. 60,000/- each for Board meeting and Rs. 40,000/- for Audit Committee and Independent Directors meeting and Rs. 25,000/- for other Committee Meeting(s) 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 calculated as per section 198 of Companies Act subject to the maximum of Rs. 5,00,000/- per annum.

### **3.5 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.

### **4.1 Appointment Policy for KMPs/SMPs**

Enhancing the competencies and attracting as well as retaining talented employees for role of KMP/a level below KMP are the basis for the Nomination and Remuneration Committee/HR Department to select a candidate for appointment of KMP/SMP. When recommending a candidate for appointment, the Nomination and Remuneration Committee shall consider the following:

- assessing the appointee against 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 skills and experience that the appointee brings to the role of KMP/SMP and how an appointee will enhance the skill sets and experience of the KMP/SMP as a whole;
- 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 may include but not limited to:

- Degree holder in relevant disciplines;
- 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 workplace;
- Having continuous professional development to refresh knowledge and skills.

#### **4.2 Letters of Appointment to KMP(s) /SMP(s)**

Each KMP/SMP is required to sign the letter of appointment with the Company containing the terms of appointment and the role and responsibility assigned in the Company.

#### **4.3 Remuneration of Key Managerial Personnel(s) and Senior Management Personnel(s)**

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Key Management Personnel(s)/ Senior Management Personnel(s) and other senior officials.

The Key Management Personnel(s) and Senior Management Personnel(s) salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for KMPs and SMPs of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable

companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee may consult with the Chairman of the Board wherever it may deem appropriate.

Remuneration must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

The remuneration payable to the Key Managerial Personnel and the Senior Management Personnel shall be as may be decided by the Board/HR Department having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

#### **5. Communication**

This policy shall be placed on the website of the company and the salient features of the policy and changes therein, if any, along with the web address of the policy, shall be disclosed in the Board's report of the Company.

# CORPORATE GOVERNANCE REPORT

Your Company is committed to high standards of the Corporate Governance and believes in conducting its business lawfully, with integrity, transparency and in an ethical manner in order to maximize the values for its various stakeholders i.e. shareholders, customers, employees, contractors, vendors and public at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents.

Your Company makes conscious efforts to institutionalize good Corporate Governance practices and believes that it shall go beyond adherence to the regulatory framework.

Your Directors present the Company's Report on Corporate Governance in compliance with Regulation 34(3) read with part C of Schedule V of SEBI (LODR) Regulations, 2015 for the period under review:

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

At Omaxe, we consider 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 of Board

A Company's Board is the primary force influencing corporate governance. The Board of Directors of your

Company has an optimum combination of Executive and Non-Executive Directors, in conformity with Regulation 17 of the SEBI (LODR) Regulations 2015. As on 31.03.2022, the Board of your Company consisted of six Directors, out of whom three were Executive Directors, namely, Mr. Rohtas Goel, Mr. Mohit Goel and Mr. Vinit Goyal and three Non-Executive & Independent Director(s), namely, Mr. Gurnam Singh, Ms. Nishal Jain and Mr. Shridhar Rao.

During the period under review, Mr. Vinit Goyal was appointed as Additional Director (Executive) w.e.f. 12.04.2021 and subsequently regularized as Whole Time Director at the 32nd AGM of the Company held on 30.09.2021. Mr. Rohtas Goel was re-designated as Chairman & Whole Time Director w.e.f. 30.10.2021, subject to the approval of Members of the Company. Mr. Mohit Goel ceased to be Chief Executive Officer (CEO) of the Company and was elevated as the Managing Director from the position of CEO & Whole Time Director of the Company w.e.f. 30.10.2021, subject to the approval of Members of the Company. Mr. Sunil Goel, who was appointed as Additional Director (Executive) of the Company w.e.f. 01.10.2021 resigned from the Board w.e.f. 31.01.2022 due to personal reasons.

### b. Board Meetings

During the period under review, your Board of Directors met ten times i.e. on 12.04.2021, 29.06.2021, 13.08.2021, 03.09.2021, 27.09.2021, 30.10.2021, 12.11.2021, 14.12.2021, 14.02.2022 and 19.02.2022. The necessary quorum was present for all the meetings. The required information i.e. name of Directors along with category, 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 31.03.2022 are given herein below:



Name & Category of Director	Attendance of Board Members at the Meetings during FY 2021-22			No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2022		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity & Category of Directorship
	Board Meeting		Last AGM dated 30.09.2021					
	No. of Meetings held after appointment	No. of Meetings Attended		Public	Private	Chairman	Membership (Including Chairman-ship)	
Mr. Rohtas Goel Chairman & Whole Time Director	10	5	No	2	11	0	2	Nil
Mr. Mohit Goel Managing Director	10	2	No	1	4	0	1	Nil
Mr. Gurnam Singh Non-Executive & Independent Director	10	10	Yes	1	0	2	2	Nil
Mr. Shridhar Rao Non-Executive & Independent Director	10	9	Yes	1	0	0	0	Nil
Ms. Nishal Jain Non-Executive & Independent Director	10	10	Yes	2	0	0	2	M/s Kamdhenu Limited (Non-Executive & Independent)
Mr. Vinit Goyal Whole Time Director	9	9	Yes	7	9	0	1	Nil
Mr. Sunil Goel Director (from 01.10.2021 till 31.01.2022)	3	3	NA	NA	NA	NA	NA	NA (Not on the Board as on 31.03.2022)

**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 Stakeholders Relationship Committees are indicated.
- Based on the disclosures received, none of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an Independent Director in more than seven listed entities as on 31.03.2022. Further, no Whole-time Director serves as an Independent Director in any other listed Company.
- 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 & Whole Time Director, is father of Mr. Mohit Goel, Managing Director of the Company.
- The details of Directors appointment & resignation have 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. <https://www.omaxe.com/investor/board-of-directors-key-managerial-personnels> and brief profiles of Directors proposed to be appointed/re-appointed are appended in the Notice of this Annual General Meeting.

- 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 31.03.2022:**

Skills/Expertise/ Competence Required	Mr. Rohtas Goel	Mr. Mohit Goel	Mr. Vinit Goyal	Mr. Gurnam Singh	Mr. Shridhar Rao	Ms. Nishal Jain
	Chairman & Whole Time Director	Managing Director	Whole Time Director	Non- Ex- ecutive & Independent Director	Non- Executive & Independent Director	Non-Ex- ecutive & Independent Director
Sector Knowledge	Yes	Yes	Yes	-	Yes	-
Construction Management	Yes	Yes	Yes	-	Yes	-
Operations Management	Yes	Yes	Yes	Yes	Yes	Yes
Strategic Planning	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**

As required by Clause 10 (i) of Part C under Schedule V of the SEBI (LODR) Regulations, 2015, the Company has obtained a certificate from DMK Associates, Company Secretaries in practice certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, Ministry of Corporate Affairs (MCA) or any such other statutory authority. A copy of the certificate is attached.

**e. Details of shareholding of Board of Directors of Omaxe Limited as on 31.03.2022**

Name	Category of Director	No. of equity shares held in Omaxe Ltd.
Mr. Rohtas Goel	Chairman & Whole Time Director	2747250
Mr. Mohit Goel	Managing Director	NIL
Mr. Vinit Goyal	Whole Time Director	NIL
Mr. Gurnam Singh	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 necessary disclosures from each of the Independent Directors in accordance with Section 149(7) of the Companies Act, 2013 and

Regulations 16(1)(b) and 25(8) of the SEBI (LODR) Regulations, 2015, that he/she meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of the SEBI (LODR) Regulations, 2015.

Based on the declarations received from the Independent Directors, the Board confirms that there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

A separate meeting of Independent Directors i.e. Mr. Gurnam Singh, Ms. Nishal Jain and Mr. Shridhar Rao, was held on 14.02.2022, 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.

#### **Familiarization Programme for Independent Directors**

Pursuant to SEBI (LODR) Regulations, 2015, the Company has conducted the familiarization program for Independent Directors during the year under review. The Board members are provided with necessary information, documents, reports and internal policies to familiarise them with the Company's procedures and practices. 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/details-of-familiarization-programmes-imparted-to-independent-directors>

#### **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 Stakeholders Relationship Committee
- E. Risk Management Committee

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 the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI (LODR) Regulations, 2015. As on 31.03.2022, the Audit Committee comprised of three Directors, of which Mr. Gurnam Singh (Chairperson 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 & Whole Time Director of the Company. The Chairperson of Audit Committee was present at the

Annual General Meeting held on 30.09.2021.

During the period under review, eight meetings of Audit Committee were held on 11.06.2021, 29.06.2021, 13.08.2021, 27.09.2021, 12.11.2021, 14.12.2021, 14.02.2022 and 19.02.2022. The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2021-22 is given below:

<b>Name &amp; Category of Director</b>	<b>Committee Position</b>	<b>No. of Meetings held during tenure</b>	<b>No. of Meetings attended</b>
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson	8	8
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member	8	5
Ms. Nishal Jain (Non-Executive & Independent Director)	Member	8	8

##### **(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 utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization 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 utilization 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. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
24. 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 utilized 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 composition, scope and powers of the Nomination & Remuneration Committee (NRC) of the Board of Directors are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. As on 31.03.2022, this Committee comprised of four Directors, of which Mr. Gurnam Singh (Chairperson of the Committee), Ms. Nishal Jain (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 & Whole Time Director of the Company.

During the year under review, six meetings of this committee were held on 12.04.2021, 29.06.2021, 03.09.2021, 27.09.2021, 30.10.2021 and 19.02.2022. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2021-22 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non- Executive & Independent Director)	Chairperson	6	6
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member	6	3
Ms. Nishal Jain (Non- Executive & Independent Director)	Member	6	6
Mr. Shridhar Rao (Non-Executive & Independent Director)	Member (w.e.f. October 30, 2021)	2	2

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

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

1. 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.
2. 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.
3. 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.
4. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director.
5. 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.
6. For every appointment of an independent director, the

Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.

For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of any external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
7. 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
  8. 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.
  9. Framing the Employees Share Purchase Scheme (ESPS)/ Employees Stock Option Scheme (ESOS) Scheme and recommending the same to the Board/ shareholders for their approval and implementation/ administration & monitoring of the scheme approved by the shareholders.
  10. Suggesting to Board/ shareholders changes in the ESPS/ ESOS.
  11. 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/terms-conditions-of-appointment-of-independent-directors>

## C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### (i) Composition, Meetings and Attendance

As on 31.03.2022, the CSR Committee comprised of four Directors of which Ms. Nishal Jain (Chairperson of the Committee), Mr. Shridhar Rao (Member of the Committee) are Non-Executive & Independent Directors and Mr. Rohtas Goel (Member of the Committee) is the Chairman & Whole Time Director and Mr. Mohit Goel (Member of the Committee) is the Managing Director of the Company. The composition of CSR Committee is in compliance with the provisions of Section 135 of the Companies Act, 2013.

During the year under review, one meeting of CSR Committee was held on 29.06.2021, wherein requisite quorum was present. The details of meeting held and attended by the members of the Committee during FY 2021-22 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Nishal Jain Non- Executive & Woman Independent Director	Chairperson	1	1
Mr. Rohtas Goel, Chairman & Whole Time Director	Member	1	1
Mr. Shridhar Rao, Non- Executive & Independent Director	Member	1	1
Mr. Mohit Goel, Managing 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 Companies Act, 2013;
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;
5. Periodically monitor the implementation of CSR Policy of the Company;
6. Formulation of Annual Action Plan in accordance with the provisions of Companies Act, 2013.

The disclosure as per Companies (Corporate Social Responsibility Policy) Rules, 2014 is made in prescribed form which is appended as Annexure III to the Board's Report forming part of this Annual Report. The CSR Policy is also available on the website of the Company under the web link <https://www.omaxe.com/investor/other-codes-policies>

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

### (i) Composition, Meetings and Attendance

The composition of the IGSRIC is in line with the provisions of the Companies Act, 2013 read with Regulation 20 of the SEBI (LODR) Regulations, 2015. As on 31.03.2022, IGSRIC comprised of four Directors, of which Mr. Gurnam Singh (Chairperson of the Committee) is Non-Executive & Independent Director, Mr. Rohtas Goel (Member of the Committee) is Chairman & Whole Time Director, Mr. Mohit Goel (Member of the Committee) is Managing Director and Mr. Vinit Goyal (Member of the Committee) is Whole Time Director of the Company. Mr. Navin Jain, Vice President & Company Secretary of the Company is designated as the Compliance Officer in terms of the

provisions of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

During the year under review, one meeting of IGSRIC was held on 29.06.2021 wherein requisite quorum was present. The details of meetings held and attended by the members of the Committee during FY 2021- 22 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh Non-Executive & Independent Director	Chairperson	1	1
Mr. Rohtas Goel Chairman & Whole Time Director	Member	1	1
Mr. Mohit Goel Managing Director	Member	1	1
Mr. Vinit Goyal Whole Time Director	Member (w.e.f. 13.08.2021)	0	NA

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

The role of Investor Grievances cum 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) Stakeholders' Grievances**

During the FY 2021-22, opening balance of the complaints was 1 and 2 complaints were received from the stakeholders all of which were satisfactorily attended and resolved. Further, no valid transfer/ transmission of shares were pending as on 31.03.2022.

**E. RISK MANAGEMENT COMMITTEE****(i) Composition, Meetings and Attendance**

The Risk Management Committee comprised of four Directors, of which Mr. Gurnam Singh (Chairperson of the Committee) and Mr. Shridhar Rao (Member of the Committee) are Non-Executive & Independent Directors, Mr. Rohtas Goel (Member of the Committee) is Chairman & Whole Time Director and Mr. Amit Mehta (Member of the Committee) is designated as President-Chair. The Committee's composition is in compliance with provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015.

During the year under review, two meetings of this Committee were held on 29.06.2021 and 14.12.2021 wherein requisite quorum was present.

The details of meeting held and attended by the members of the Committee during FY 2021-22 are given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh, Non- Executive & Independent Director	Chairperson	2	2
Mr. Rohtas Goel, Chairman & Whole Time Director	Member	2	1
Mr. Shridhar Rao, Non- Executive & Independent Director	Member	2	2
Mr. Amit Mehta	Member	2	2

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

The Committee functions in accordance with the terms of reference as specified under the SEBI (LODR) Regulations, 2015 and applicable provisions under the Companies Act, 2013, if any and as may be specified by the Board from time to time, which inter-alia includes:

1. 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.
2. To formulate a detailed risk management policy which shall include:
  - a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
  - c. Business continuity plan.
3. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
4. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
5. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
6. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
7. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
8. The Risk Management Committee shall coordinate its activities with other Committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

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/other-codes-policies>



## 5. NON MANDATORY COMMITTEES OF THE COMPANY

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) Share Transfer Committee (formerly known as Share/ Debenture Transfer Committee):** The Committee comprises of four members as on 31.03.2022 viz;

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Jatin Goel, Member
- c) Mr. Amit Mehta, Member
- d) Mr. Vinit Goyal, Member

**(ii) Finance Committee:** The Committee comprises of five members as on 31.03.2022 viz:

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Mohit Goel, Member
- c) Mr. Amit Mehta, Member
- d) Mr. Shravan Kumar Govil, Member
- e) Mr. Vinit Goyal, Member

**(iii) Legal Committee :** The Committee comprises of three members as on 31.03.2022 viz:

- a) Mr. Rohtas Goel, Chairperson
- b) Mr. Shravan Kumar Govil, Member
- c) Mr. D.B.R. Srikanta, Member

**(iv) Administrative Committee :** The Committee comprises of five members as on 31.03.2022 viz:

- a) Mr. Mohit Goel, Chairperson
- b) Mr. Jatin Goel, Member
- c) Ms. Vijayalaxmi Purohit, Member
- d) Mr. Shravan Kumar Govil, Member
- e) Mr. Vinit Goyal, Member

**(v) Property Registration & Transfer Committee (formerly known as Registration Committee):** The Committee comprises of four members as on 31.03.2022 viz:

- a) Mr. Jatin Goel, Chairperson
- b) Mr. Prakash Chand Joshi, Member
- c) Ms. Vijayalaxmi Purohit, Member
- d) Mr. Jitender Kumar Garg, Member

## 6. 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>			
<b>During 2021-22</b>	Video Conferencing/ Other Audio-Visual Means (OAVM)	September 30, 2021 (Thursday) at 12:00 Noon	1. Payment of Remuneration to Mr. Mohit Goel (DIN: 02451363), CEO & Whole Time Director of the Company in case of Absence/inadequacy of Profits; 2. Appointment of Mr. Vinit Goyal (DIN:03575020) as Whole Time Director of the Company
<b>During 2020-21</b>	Video Conferencing/ Other Audio-Visual Means (OAVM)	December 24, 2020 (Thursday) at 12:00 Noon	1. 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; 2. Issue, offer and allot equity shares, QDRS,ADRS, foreign currency convertible bonds, convertible or non- convertible debentures and such other securities.
<b>During 2019-20</b>	Casabella Banquet, Omaxe Celebration Mall, Sohna Road, Gurgaon-122001, Haryana	September 26, 2019 (Thursday) At 12:00 Noon	1. 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.
<b>Extra-ordinary General Meeting</b>			
<b>During 2021-22</b>	Video Conferencing/ Other Audio-Visual Means (OAVM)	October 27, 2021 (Wednesday) at 12:00 Noon	No.

**7. POSTAL BALLOT**

No Postal Ballot was held during the Financial Year 2021-22.

**8. CREDIT RATINGS**

The details of Credit Rating assigned by CARE Limited are indicated below:

Instrument	Rating revised (w.e.f. 05.03.2021)	Rating revised (w.e.f. 15.11.2021)
Fixed Deposit Programme	CARE D (FD)*	CARE BB (FD), Stable
Long-term Bank Facilities	CARE D**	CARE BB, Stable
Long-term/ Short Term Bank Facilities	CARE D***	CARE BB; Stable / CARE A4

\* Revised from CARE BB+ (FD); Stable

\*\* Revised from CARE BB+; Stable

\*\*\* Revised from CARE BB+; Stable/CARE A4+

**9. 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 (LODR) Regulations, 2015. The said policy is available on the website of the Company and may be accessed at the web link <https://www.omaxe.com/investor/policy-on-dealing-with-related-party-transactions>

**b) Dividend Distribution Policy**

The Company has formulated a Dividend Distribution Policy in accordance with the requirement of Regulation 43A of SEBI (LODR) Regulations, 2015. 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 said policy has also been uploaded on Company's website at the following link: <https://www.omaxe.com/investor/dividend-distribution-policy>

**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 during last three years. Further, no penalties or strictures have been imposed by them on the Company in last three years except for the fine imposed by the Stock Exchanges (BSE Ltd. & National Stock Exchange of India Ltd.) in respect of following:

Financial Year	Particulars	Stock Exchange	Fine
2019-20	Non- compliance of Regulation 29 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 11800/- by each Stock Exchanges (including GST)
2019-20	Non- compliance of Regulation 17 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 29500/- by each Stock Exchanges (including GST)
2021-22	Non- compliance of Regulation 17 of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 725700/- by each Stock Exchanges (including GST)

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

#### **d) Whistle Blower Policy/ Vigil Mechanism**

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (LODR) Regulations, 2015, 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 2021-22.

#### **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), in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as on 31.03.2022. 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/policy-for-determining-material-subsidaries>

### **10. 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 at respective portals of National Stock Exchange of India Ltd. (NSE) & BSE Ltd. (BSE).

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

### **11. 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).

**12. 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 Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Investor Grievances cum Stakeholders 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.

**13. 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 SEBI (LODR) Regulations, 2015. The said Policy has been annexed to this Report. The detail of remuneration/sitting fees/commission paid to Board of Directors, for FY 2021-22 is as follows:

(Amount in Crores)

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
<b>Mr. Rohtas Goel, Chairman &amp; Whole Time Director</b>	4.80	-	-	<b>4.80</b>
<b>Mr. Mohit Goel, Managing Director*</b>	1.44	-	-	<b>1.44</b>
<b>Mr. Gurnam Singh, Non-executive &amp; Independent Director</b>	-	0.12	-	<b>0.12</b>
<b>Ms. Nishal Jain, Non-executive &amp; Woman Independent Director</b>	-	0.12	-	<b>0.12</b>
<b>Mr. Shridhar Rao, Non-executive &amp; Independent Director</b>	-	0.08	-	<b>0.08</b>

Note: In addition to above, royalty of Rs. 5 Lakh has been paid to Mr. Rohtas Goel for FY 2021-22.

**14. CEO/CFO CERTIFICATION**

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director 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 Managing Director and Chief Financial Officer have also certified that the quarterly financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the

statements or figures contained therein misleading while placing the final results before the board.

**15. 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



S. No.	Name
8	Mrs. Rekha Goel
9	Mr. Nakul Goel
10	Dream Home Developers Private Limited
11	Guild Builders Private Limited

## 16. CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, 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.

## 17. GENERAL INFORMATION FOR SHAREHOLDERS

### a. Annual General Meeting Details:

- i) **Date:** 28.09. 2022
- ii) **Time:** 12:00 Noon
- iii) **Venue:** Video Conferencing/Other Audio-Visual Means (OAVM)

### b. Financial Calendar 2022-23 (tentative and subject to change)

First Quarterly Results	on or before August 13, 2022
Second Quarterly Results	on or before November 14, 2022
Third Quarterly Results	on or before February 14, 2023
Annual results	on or before May 30, 2023

### c. Date of Book Closure

The date of Book Closure shall be September 22, 2022 to September 28, 2022 (Both days inclusive).

### d. Dividend Payment Date, if declared

#### i) Preference Shares

The Board of Directors has decided not to recommend any Dividend on preference shares of the Company for the Financial Year ended March 31, 2022 due to loss or absence/ inadequacy of profits. Hence, payment date shall not be applicable.

## ii) Equity Shares

The Board of Directors after considering the financial statements, has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2022. 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 2021-22 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

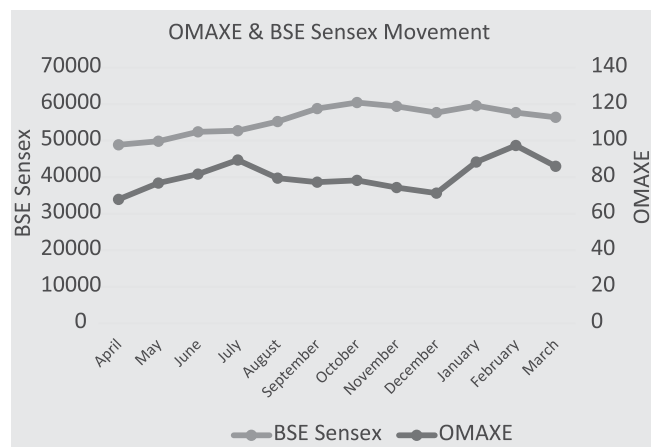
### g. Market Price Data:

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

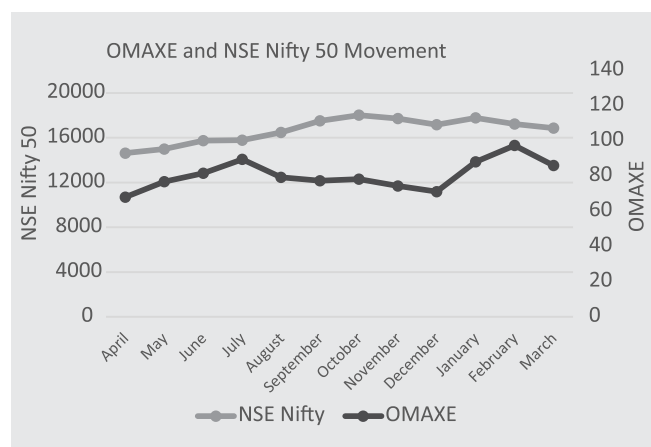
Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-2021	71.25	56.00	71.90	60.00
May-2021	89.40	67.80	88.70	67.35
Jun-2021	85.05	77.50	85.50	78.05
Jul-2021	98.60	79.05	98.60	79.50
Aug-2021	94.55	71.10	94.50	72.00
Sep-2021	86.30	71.00	86.40	71.00
Oct-2021	85.00	71.50	84.45	71.35
Nov-2021	80.10	68.25	80.50	68.50
Dec-2021	77.50	66.05	77.45	65.25
Jan-2022	102.20	74.55	100.25	74.70
Feb-2022	109.00	85.10	109.15	83.00
Mar-2022	97.95	78.40	96.50	78.30

#### 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. 5,78,728 to Investor Education and Protection Fund (IEPF) Authority during Financial Year 2021-22 and the details of which is indicated below:

Issues	Securities	As on 01.04.2021		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31.03.2022	
		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

1	Amount of unclaimed dividend	Rs. 265190/-
2	Amount of Unclaimed interest on FD	Rs. 113538/-
3	Amount of matured deposits transferred to IEPF	Rs. 200000/-
<b>Total</b>		<b>Rs. 578728/-</b>

- 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
2014-15	29.09.2015	04.11.2022
2015-16	29.09.2016	04.11.2023
2016-17	27.09.2017	02.11.2024
2017-18	23.08.2018	28.09.2025
2018-19	26.09.2019	01.11.2026
2019-20	24.12.2020	NA*
2020-21	NA#	NA#

\* Entire amount of dividend on preference shares was paid to the preference shareholder.

# No dividend was declared for the FY 2020-21.

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:

The Voting rights on the shares outstanding in the suspense account as on 31.03.2022 shall remain frozen till the rightful owner of such shares claim the shares.

**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 was transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and thereafter cannot be claimed by the Investors.

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.

**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 & Compliance Officer**

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, 2022**

Range of Equity Shares	No. of Share-holders	Percentage	No. of Shares	Percent-age
Upto 500	52133	96.23	2926675	1.6
501-1000	933	1.72	717200	0.39
1001-2000	427	0.79	634345	0.35
2001-3000	164	0.3	429890	0.24
3001-4000	71	0.13	251257	0.14
4001-5000	68	0.13	319824	0.17
5001-10000	125	0.23	938016	0.51
10001 & Above	253	0.47	176683333	96.6
<b>Total</b>	<b>54174</b>	<b>100</b>	<b>182900540</b>	<b>100</b>

**p. Shareholding Pattern as on March 31, 2022**

Code	Category of Shareholders	Number of shares	Percent-age of Shares
<b>(A)</b>	<b>Promoter and Promoter Group</b>		
<b>A1</b>	Indian	135,606,918	74.14
	Sub Total (A)	135,606,918	74.14
<b>(B)</b>	<b>Public</b>		
<b>B1</b>	<b>Institutions</b>		
	Foreign Portfolio Investors	18,007,971	9.85

Code	Category of Shareholders	Number of shares	Percent- age of Shares
	Financial Institutions/ Banks	201,405	0.11
	Insurance Companies	4,854,381	2.65
<b>B2</b>	<b>Central Government(s)/ State Government(s)/ President of India</b>	<b>30</b>	<b>0.00</b>
<b>B3</b>	<b>Non-Institutions</b>		
	Individuals		
	i. Individuals holding share capital upto Rs. 2 Lacs	<b>6,121,994</b>	<b>3.35</b>
	ii. Individual holding share capital in excess of Rs. 2 Lacs	7,590,014	4.15
	NBFCs Registered with RBI	1,901	0.00
	Others (including IEPF, Trusts, HUF, NRIs, Bodies Corporates, LLPs, Unclaimed Suspense Account & Clearing Members)	10,515,926	5.75
	<b>Sub Total (B)</b>	<b>47,293,622</b>	<b>25.86</b>
	<b>GRAND TOTAL (A)+(B)</b>	<b>182,900,540</b>	<b>100.00</b>

**q. Dematerialization 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, 2022 99.99% of the Company's total share capital were 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 Ltd. and National Stock Exchange of India Ltd.

**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. Commodity price risk or foreign exchange risk and hedging activities**

Not applicable as Company do not deal in commodity market.

**t. 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

**18. 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 & Remuneration Committee:**

The Company has formed a Nomination & 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 and Managing Director:**

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

**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.

**VI. Reporting of Internal Auditor**

The Internal Auditor directly reports to Audit Committee.

**VII. 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 44 of Consolidated Financial Statements of Company FY 2021-22.

**VIII. Loans and Advances**

The disclosure with respect to Loans and Advances in the nature of Loans to Firms/ Companies in which Directors are interested is set out in Note No. 50 of the Standalone and Consolidated Financial Statements forming part of this Annual Report.

**19. 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/code-of-conduct-of-board-directors-and-senior-managerial-personnel>. All Board Members, Senior Management personnel and designated personnel have affirmed their compliance with the said Code of Conduct for the FY 2021-22. The declaration to this effect duly signed by Mr. Mohit Goel, Managing 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, Managing Director 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**

**Managing Director**

**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,

**M/s Omaxe Limited**

Shop No-19-B, First Floor

Omaxe Celebration Mall, Sohna Road

Gurugram- 122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s Omaxe Limited having CIN: L18101DL1978PLC009241** and having registered office at Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurugram- 122001 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose for 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 Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / 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 ended on 31st March, 2022 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 Director	DIN	Date of Appointment
1.	Mr. Rohtas Goel	00003735	08.03.1989
2.	Mr. Mohit Goel	02451363	26.09.2019
3.	Ms. Nishal Jain	06934656	04.11.2019
4.	Mr. Gurnam Singh	08357396	12.02.2019
5.	Mr. Shridhar Rao	08600252	04.11.2019
6.	*Mr. Vinit Goyal	03575020	12.04.2021

\*Appointed as Executive Director of the company w.e.f. 12.04.2021

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 of annual disclosure received by the Company from its Directors and verification of the status of DIN data of the Directors available on the Ministry of Corporate Affairs Portal.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR DMK ASSOCIATES  
COMPANY SECRETARIES**

Sd/-

**(MONIKA KOHLI)**

FCS, I. P., LL.B., B. Com (H)

PARTNER

FCS No. 5480

CP No. 4936

Peer Review No. 779/2020

Date : 30.05.2022

Place: New Delhi

UDIN : F005480D000438352

## CEO/CFO CERTIFICATE

**The Board of Directors**

**Omaxe Limited**

**Shop No-19-B, First Floor,**

**Omaxe Celebration Mall, Sohna Road,**

**Gurgaon-122001, Haryana**

Dear Sir,

We hereby certify the following that:

- a) We have reviewed financial results for the quarter and year ended March 31, 2022 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, 2022, 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, 2022, if any;
  - ii. significant changes in accounting policies during the quarter and year ended March 31, 2022 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**

Managing Director

**For Omaxe Ltd.**

**Sd/-**

**Arun Kumar Pandey**

Sr. Vice President (Accounts) & Chief Financial Officer

Date: 30<sup>th</sup> May 2022

Place: New Delhi

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

**The Members of Omaxe Limited**

We have examined the compliance of conditions of Corporate Governance by Omaxe Limited (the "Company"), for the year ended 31<sup>st</sup> March 2022, as stipulated in Regulation 34 (3) read with Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**For BSD & Co.**

Chartered Accountants

**Firm Registration No.: 000312S**

Sd/-

**Sujata Sharma**

Partner

Membership No.: 087919

**UDIN: 22087919AJWSKC8076**

Place: New Delhi

Date: 30<sup>th</sup> May 2022





# **STANDALONE FINANCIAL STATEMENTS 2021-22**



# INDEPENDENT AUDITORS' REPORT

**To The Members of Omaxe Limited**

**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 31st March 2022, 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 31st March 2022, its loss (including other comprehensive income/loss), 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 40 of the Financial Statements

During the year ended 31<sup>st</sup> March 2022, the Company was subjected to search under section 132 of the Income tax Act, 1961. Subsequent proceedings before investigation wing are under way. Tax liability, if any arising out of such proceedings shall be accounted in the financial year in which such demand is crystalized.

Our Opinion on the financial statement is not modified in respect of above 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. In addition to our emphasis of 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**

<b>Sr. No.</b>	<b>Key Audit Matters</b>	<b>How that matter was addressed in our audit report</b>
1	<p><b><u>Revenue Recognition</u></b></p> <p>The Company applies Ind AS 115 “Revenue from contracts with customers” for recognition of revenue from real estate projects, which is being recognised at a point in time upon the Company satisfying its performance obligations and the customer obtaining control of the underlying asset.</p> <p>Considering application of Ind AS 115 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.</p> <p>Additionally, Ind AS 115 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 Note 27 to the standalone financial statements</p>	<p>Our audit procedure on revenue recognition from real estate projects included:</p> <p>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.</p> <p>On selected samples, we tested that the revenue recognition is in accordance with accounting standards by</p> <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>
2	<p><b><u>Pending Income Tax Cases</u></b></p> <p>The Company has various pending income tax cases involving tax demands which involves significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 37, 39 and 40 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 lawsuits 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 has not been estimated and disclosed as contingent liability.</p> <p>Refer Note 37 to the standalone financial statements</p>	<p>We obtained details/ list of pending civil cases and reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreements 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> <p>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 estimated cost of construction to complete projects.</p>
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 6 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 significant management judgement and estimation given that is based on assumptions such as the likely timing and level of future taxable profits which are affected by expected future market and economic conditions.</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.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> <li>i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date</li> <li>ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects.</li> <li>iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets.</li> <li>iv) We have also focused on the adequacy of company's disclosure on deferred tax.</li> </ul>
6	<p><b><u>Related Party Transactions</u></b></p> <p>The company has undertaken transactions with its related parties in the ordinary course of business at arm's length. These include making new or additional investments in its subsidiaries, project management services, lending loans or advances to related parties, sales or purchases of fixed assets or building material to and from related parties etc. as disclosed in note 50 to the standalone financial statements.</p> <p>We identified the accuracy and completeness of the related party transactions and its disclosure as set out in respective notes to the financial statements as a key audit matter due to the significance of transactions with related parties and regulatory compliances thereon during the year ended 31<sup>st</sup> March 2022.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> <li>i) Obtained and read the Company's policies and procedures in respect of identifying related parties, obtaining approval, recording and disclosure of related party transactions.</li> <li>ii) Read minutes of shareholder meetings, board meetings and minutes of meetings of those charged with governance in connection with Company's assessment of related party transactions being in the ordinary course of business at arm's length.</li> <li>iii) Tested, related party transactions with the underlying contracts, confirmation letters and other supporting documents.</li> <li>iv) Agreed the related party information disclosed in the financial statements with the underlying supporting documents, on a sample basis.</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 be made 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, as stated in the 'Other Matter' paragraph we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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/loss), 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.
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 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 to all the other directors is within the limits approved, however remuneration paid to the Chairman and Whole Time Director in view of losses is either to be recovered or waived off by the shareholders.

- 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- Refer note 37 to the 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. The company has not declared and paid any dividend during the year.

**For BSD & Co**  
Chartered Accountants  
**Firm Registration No: 000312S**

**Sd/-**  
**Sujata Sharma**  
(Partner)  
Membership No: 087919  
**UDIN: 22087919ALVSJS1055**

Place: New Delhi  
Date: 30th May 2022

**Annexure I - Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements” section of our report to the members of Omaxe Limited of even date**

- I. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment of the Company 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 our examination of the records of the Company, out of the total carrying amount of Rs 450.90 crores of immovable properties, the title deeds of Rs 398.82 crores are not held in the name of the Company (As disclosed in note 51.1 to the financial statements).
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.

- (e) Based on the information and explanations furnished to us, Company has received notices under section 21 of Benami transactions (Prohibition) Act, 1988, calling for such information, which the Company has appropriately responded. However no proceedings have been initiated or are pending against the Company, for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under (As disclosed in note 51.2 to the financial statements).

- II (a) 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.
- (b) As disclosed in note 22.2 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs 5 crores, in aggregate from banks on the basis of security of current assets of the Company. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company.
- III. (a) During the year the Company has made investments and provided loans, advances in the nature of loans, stood guarantees to companies, limited liability partnerships, associates or any other parties as follows:

(Rs crore)

Particulars	Investment made	Guarantees	Loans	Advances in the nature of loans
<b><u>Aggregate amount granted/ provided during the year</u></b>	0.18	34.23	150.91	345.51
- Subsidiaries	-	-	-	-
- Joint ventures	0.00	-	-	-
- Associates	-	-	7.33	21.94
- Others	-	-	-	-
<b><u>Balance outstanding as at balance sheet date in respect of above cases</u></b>	283.87	547.99 <sup>#</sup>	712.48	791.61
Subsidiaries	-	-	-	-
- Joint ventures	0.01	-	-	-
- Associates	11.19	-	6.58	131.07
- Others	-	-	-	-

<sup>#</sup> Amount outstanding in respect of Bank Guarantees and Corporate guarantees given on account of loan availed by subsidiary companies.

- (b) During the year the investments made, guarantees provided, the terms and conditions of the grant of all loans/ advances in the nature of loans and guarantees provided to companies, limited liability partnerships, associates or any other parties are not, prejudicial to Company's interest.
- (c) In respect of the loans/advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand. Hence, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest.
- (d) In respect of the loans/advances in the nature of loans, the schedule of repayment of principal has not been stipulated as all are repayable on demand.

Hence, we are unable to comment on the amount which are overdue for more than ninety days.

- (e) There were no loans/ advances in nature of loans which were granted to same parties, and which fell due during the year and were renewed /extended. Further, no fresh loans were granted to any party to settle the overdue loans /advances in nature of loan.
- (f) The Company has granted loans/ advances in the nature of loans to companies, limited liability partnerships, associates or any other parties as follows. Of these following are the details of aggregate amount of loans/ advances in the nature of loans granted to promoters/ related parties as defined in clause (76) of section 2 of the Companies Act, 2013

(Rs crore)

Particulars	All Parties	Promoters	Related Parties
<b><u>Aggregate amount of loans/advances in nature of loan</u></b>			
-Repayable on demand	1,641.74	-	1,508.53
-Without specifying terms of repayment	-	-	-
Percentages of loans/advances in nature of loans to the total loans		-	91.89%

- 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 and investments made, guarantees, and security provided by it.
- 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. There are no 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.
- (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 31st March 2022 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. crore)
Income Tax Act, 1961	Income Tax	2013-14 & 2015-16	Commissioner of Income Tax(A), New Delhi	4.98
Income Tax Act, 1961	Income Tax	2016-17	Commissioner of Income Tax(A), New Delhi	12.12
Income Tax Act, 1961	TDS	2013-14	Commissioner of Income Tax(A), New Delhi	0.73
Income Tax Act, 1961	TDS	2014-15	High Court	0.76
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
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. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments

under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.
- (d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations

given to us and the procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- X. (a) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- XI. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.
- (b) During the year, no report under section 143(12) of the Companies Act, 2013 has been filed by cost auditor, secretarial auditor or by us in form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- XII. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii) (a), (b) and (c) 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 the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- XIV. (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- 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 non-cash transactions with directors or persons connected with its directors. Hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- XVI. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly reporting under clause 3(xvi) (a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly reporting under clause 3(xvi) (b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) The Group do not have more than one Core Investment Company as a part of the Group.
- XVII. The Company has incurred cash losses of Rs 49.22 crore in the financial year and in the immediately preceding financial year incurred cash losses of Rs 222.82 crore.
- XVIII. There has been no resignation of statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- XIX. On the basis of the financial ratios disclosed in note 51.4 to the financial statements, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future visibility of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of section 135 of the Act. Accordingly reporting under clause 3(xx) (a) of the order is not applicable to the Company.
- (b) There are no ongoing project requiring transfer of unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year to special account, hence reporting under clause 3(xx) (b) of the order is not applicable to the Company.

**For BSD & Co**

Chartered Accountants

**Firm Registration No: 000312S****Sd/-****Sujata Sharma**

(Partner)

Membership No: 087919

**UDIN: 22087919ALVSJS1055**

Place: New Delhi

Date: 30th May 2022

**Annexure II - Referred to in paragraph 2(f) under the heading “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<sup>st</sup> March 2022 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<sup>st</sup> March 2022, 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 ICAI.

### **For BSD & Co**

Chartered Accountants

**Firm Registration No: 000312S**

Sd/-

**Sujata Sharma**

(Partner)

Membership No: 087919

**UDIN: 22087919ALVSJS1055**

Place: New Delhi

Date: 30th May 2022

## STANDALONE BALANCE SHEET AS AT 31 MARCH 2022

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	1	473.89	480.78
b) Rights of use assets	2	71.01	109.73
c) Other Intangible Assets	3	0.11	0.09
d) Financial Assets			
i) Investments	4	295.07	294.19
ii) Other Financial Assets	5	34.63	40.36
e) Deferred Tax Assets (net)	6	211.75	200.56
f) Non-Current Tax Asset (net)	7	125.65	111.55
g) Other Non-Current Assets	8	14.47	2.61
		<b>1,226.58</b>	<b>1,239.87</b>
<b>Current Assets</b>			
a) Inventories	9	2,305.33	2,316.22
b) Financial Assets			
i) Trade Receivables	10	246.38	245.29
ii) Cash and Cash Equivalents	11	52.39	33.01
iii) Other Bank Balances	12	159.50	159.57
iv) Loans	13	719.06	909.32
v) Other Financial Assets	14	936.42	875.50
c) Other Current Assets	15	202.77	184.22
		<b>4,621.85</b>	<b>4,723.13</b>
<b>TOTAL ASSETS</b>		<b>5,848.43</b>	<b>5,963.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	16	182.90	182.90
b) Other Equity		1,025.04	1,098.91
		<b>1,207.94</b>	<b>1,281.81</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	17	256.29	394.39
ii) Lease Liabilities		78.54	76.84
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		29.14	0.52
iv) Other Financial Liabilities	19	19.21	22.17
b) Other Non-Current Liabilities	20	3.87	4.05
c) Provisions	21	7.54	12.13
		<b>394.59</b>	<b>510.10</b>



Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
<b>Current liabilities</b>			
a) Financial Liabilities			
i) Borrowings	22	239.47	291.90
ii) Lease Liabilities		31.60	47.48
iii) Trade Payables	23		
Total outstanding dues of micro enterprises and small enterprises		14.58	12.23
Total outstanding dues of creditors other than micro enterprises and Small enterprises		379.27	401.84
iv) Other Financial Liabilities	24	446.38	481.56
b) Other Current Liabilities	25	3,133.16	2,935.43
c) Provisions	26	1.44	0.65
		<b>4,245.90</b>	<b>4,171.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,848.43</b>	<b>5,963.00</b>

Significant Accounting Policies  
Notes on Financial Statements

A  
1-53

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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2022

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2022	Year Ended 31 March 2021
Revenue from Operations	27	411.65	252.39
Other Income	28	10.53	31.66
<b>TOTAL INCOME</b>		<b>422.18</b>	<b>284.05</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	269.96	239.67
Changes in Inventories of Finished Stock & Projects in Progress	30	15.20	42.23
Employee Benefits Expense	31	37.59	33.74
Finance Costs	32	103.35	149.07
Depreciation and Amortization Expense	33	38.95	57.28
Other Expenses	34	45.30	42.16
<b>TOTAL EXPENSES</b>		<b>510.35</b>	<b>564.15</b>
<b>Profit/(Loss) Before Tax</b>		<b>(88.17)</b>	<b>(280.10)</b>
Tax Expense	35	(11.88)	(69.89)
<b>Profit/(Loss) For The Year (A)</b>		<b>(76.29)</b>	<b>(210.21)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		2.32	0.84
Tax On Remeasurement of The Net Defined Benefit Plans - Actuarial Gain or Loss		(0.58)	(0.21)
Equity Instruments at Fair Value through Other Comprehensive Income		0.79	0.10
Tax on Above Item		(0.11)	(0.02)
<b>Total Other Comprehensive Income/(Loss) (B)</b>		<b>2.42</b>	<b>0.71</b>
<b>Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)</b>		<b>(73.87)</b>	<b>(209.50)</b>

Earning Per Equity Share-Basic & Diluted (In Rupees)  
(Nominal value of Equity Shares Rs. 10 (PY Rs. 10/-))

36 (4.17) (11.49)

Significant Accounting Policies  
Notes on Financial Statements

A  
1-53

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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

### A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
<b>Balance as at 1 April 2020</b>	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2020	182,900,540	182.90
Changes in equity share capital during 2020-21	-	-
<b>Balance as at 31 March 2021</b>	<b>182,900,540</b>	<b>182.90</b>
<b>Balance as at 1 April 2021</b>	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2021	182,900,540	182.90
Changes in equity share capital during 2021-22	-	-
<b>Balance as at 31 March 2022</b>	<b>182,900,540</b>	<b>182.90</b>

### B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited						Total Other Equity
	Equity Component of Compound Financial Instruments	Securities Premium	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	
<b>Balance as at 1 April 2020</b>	225.22	499.61	200.87	384.22	(2.39)	0.88	1308.41
Profit/(Loss) for the year	-	-	(210.21)	-	-	-	(210.21)
Other Comprehensive Income	-	-	-	-	0.63	0.08	0.71
<b>Balance as at 31 March 2021</b>	225.22	499.61	(9.34)	384.22	(1.76)	0.96	1,098.91
<b>Balance as at 1 April 2021</b>	225.22	499.61	(9.34)	384.22	(1.76)	0.96	1,098.91
Profit/(Loss) for the year	-	-	(76.29)	-	-	-	(76.29)
Other Comprehensive Income	-	-	-	-	1.74	0.68	2.42
<b>Balance as at 31 March 2022</b>	225.22	499.61	(85.63)	384.22	(0.02)	1.64	1,025.04

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

For and on behalf of Board of directors

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) for the year before tax	(88.17)	(280.10)
Adjustments for :		
Depreciation and amortization expense	39.85	58.26
Interest income	(5.54)	(22.56)
Unrealised gain on fair value of measurement investment	-	(0.02)
Interest and finance charges	139.23	190.59
Interest on lease liability	6.10	20.95
Bad debts	0.60	0.35
Provision for doubtful trade receivable, deposits and advances	4.50	0.07
Liabilities no longer required written back	(1.09)	(0.50)
Loss/(profit) on sale/ discarded of fixed assets	(2.84)	0.19
Maintenance Income	-	(1.49)
<b>Operating profit/(loss) before working capital changes</b>	<b>92.64</b>	<b>(34.26)</b>
<b>Adjustments for working capital</b>		
Inventories	10.89	66.78
Trade receivable	(1.69)	(25.58)
Loans and advances	9.58	9.26
Other financial assets	(98.29)	(172.81)
Other non-financial assets	(30.13)	42.30
Trade payable, other liabilities and provisions	175.14	165.89
	<b>65.50</b>	<b>85.84</b>
<b>Net cash flow from operating activities</b>	<b>158.14</b>	<b>51.58</b>
Direct tax paid / (refund) (net)	14.10	(3.09)
<b>Net cash generated from Operating activities (A)</b>	<b>144.04</b>	<b>54.67</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(10.37)	(4.89)
Sale of fixed assets	13.88	8.38
Purchase of investments	(0.18)	-
Movement in other bank balances	(3.06)	2.30
Realisation of receivable against sale of investment	0.10	-
Loan (given to)/repaid by subsidiaries (net)	190.50	190.77
Loan (given to)/ repaid by others (net)	(0.24)	(6.23)
Interest received	37.41	108.51
<b>Net cash generated from /(used in) investing activities (B)</b>	<b>228.04</b>	<b>298.84</b>
<b>C Cash flow from financing activities</b>		
Dividend and dividend distribution tax paid	(0.03)	(0.28)
Repayment of lease liability including interest	(15.21)	(74.51)
Interest and finance charges paid	(132.27)	(100.69)
Repayment of borrowings	(253.95)	(266.70)
Proceeds from borrowings	48.76	107.85
<b>Net cash (used in)/generated from Financing activities (C )</b>	<b>(352.70)</b>	<b>(334.33)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>19.38</b>	<b>19.18</b>
<b>Opening balance of cash and cash equivalents</b>	<b>33.01</b>	<b>13.83</b>
<b>Closing balance of cash and cash equivalents</b>	<b>52.39</b>	<b>33.01</b>

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand	1.19	0.47
Balance with banks	20.74	27.93
Cheques on hand	30.39	4.53
Fixed deposits with banks, having original maturity of three months or less	0.07	0.08
<b>Cash and cash equivalents at the end of the year</b>	<b>52.39</b>	<b>33.01</b>

**RECONCILIATION STATEMENT OF CASH AND BANK BALANCE**

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2022	Year Ended 31 March 2021
Cash and cash equivalents at the end of the year as per above	<b>52.39</b>	<b>33.01</b>
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.14	0.16
Add: Fixed deposits with banks (lien marked)	157.83	158.47
Add: Fixed deposit against borrowings	1.53	0.94
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>211.89</b>	<b>192.58</b>

**DISCLOSURE AS REQUIRED BY INDAS 7****Reconciliation of liabilities arising from financing activities**

(Rupees in Crore)

31-Mar-2022	Opening Balance	Cash flows	Non Cash Changes	Closing Balance
Short term secured borrowings	63.56	(52.47)	0.00	11.09
Long term secured borrowings	455.76	(138.67)	2.20	319.29
Short term unsecured borrowings	36.06	10.30	0.05	46.41
Long term unsecured borrowings	130.91	(24.35)	12.41	118.97
<b>Total liabilities from financial activities</b>	<b>686.29</b>	<b>(205.19)</b>	<b>14.66</b>	<b>495.76</b>

(Rupees in Crore)

31-Mar-2021	Opening Balance	Cash flows	Non cash changes	Closing balance
Short term secured borrowings	96.89	(40.08)	6.75	63.56
Long term secured borrowings	485.21	(58.24)	28.79	455.76
Short term unsecured borrowings	55.28	(19.17)	(0.05)	36.06
Long term unsecured borrowings	159.35	(41.36)	12.92	130.91
<b>Total liabilities from financial activities</b>	<b>796.73</b>	<b>(158.85)</b>	<b>48.41</b>	<b>686.29</b>

Significant accounting policies (refer note A)

The accompanying notes form 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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants

(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary



## 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 2022 were authorised and approved for issue by the Board of Directors on 30<sup>th</sup> May, 2022.

#### (ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognised

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**

- 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).
- 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**

**(a) 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.

**(b) 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.

**(c) 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.

**(d) 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.

**(e) 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.

**(f) 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.

**(g) 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.

**(h) 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.

**(i) 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.

**(j) 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, 2022

### 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>								
<b>Balance as at 1 April 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>
Additions	-	-	0.93	0.42	0.10	2.02	1.39	<b>4.86</b>
Disposals	(7.75)	-	(2.08)	(0.17)	(0.17)	(2.32)	(0.64)	<b>(13.13)</b>
<b>Balance as at 31 March 2021</b>	<b>460.78</b>	<b>4.28</b>	<b>6.10</b>	<b>4.65</b>	<b>6.01</b>	<b>19.72</b>	<b>3.89</b>	<b>505.43</b>
<b>Balance as at 1 April 2021</b>	<b>460.78</b>	<b>4.28</b>	<b>6.10</b>	<b>4.65</b>	<b>6.01</b>	<b>19.72</b>	<b>3.89</b>	<b>505.43</b>
Additions	-	-	0.77	0.35	0.30	7.93	0.95	<b>10.30</b>
Disposals	(9.88)	-	(2.02)	(0.03)	(0.19)	(3.97)	(0.01)	<b>(16.10)</b>
<b>Balance as at 31 March 2022</b>	<b>450.90</b>	<b>4.28</b>	<b>4.85</b>	<b>4.97</b>	<b>6.12</b>	<b>23.68</b>	<b>4.83</b>	<b>499.63</b>
<b>Accumulated depreciation</b>								
<b>Balance as at 1 April 2020</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>
Depreciation charge during the year	-	0.18	0.98	0.63	0.51	3.24	0.71	<b>6.25</b>
Disposals	-	-	(1.51)	(0.15)	(0.14)	(2.12)	(0.62)	<b>(4.54)</b>
<b>Balance as at 31 March 2021</b>	-	<b>1.39</b>	<b>2.28</b>	<b>3.23</b>	<b>4.55</b>	<b>10.99</b>	<b>2.21</b>	<b>24.65</b>
<b>Balance as at 1 April 2021</b>	-	<b>1.39</b>	<b>2.28</b>	<b>3.23</b>	<b>4.55</b>	<b>10.99</b>	<b>2.21</b>	<b>24.65</b>
Depreciation charge during the year	-	0.17	0.90	0.56	0.40	2.98	1.14	<b>6.15</b>
Disposals	-	-	(1.18)	(0.03)	(0.12)	(3.72)	(0.01)	<b>(5.06)</b>
<b>Balance as at 31 March 2022</b>	-	<b>1.56</b>	<b>2.00</b>	<b>3.76</b>	<b>4.83</b>	<b>10.25</b>	<b>3.34</b>	<b>25.74</b>
<b>Net carrying amount as at 31 March 2022</b>	<b>450.90</b>	<b>2.72</b>	<b>2.85</b>	<b>1.21</b>	<b>1.29</b>	<b>13.43</b>	<b>1.49</b>	<b>473.89</b>
<b>Net carrying amount as at 31 March 2021</b>	<b>460.78</b>	<b>2.89</b>	<b>3.82</b>	<b>1.42</b>	<b>1.46</b>	<b>8.73</b>	<b>1.68</b>	<b>480.78</b>

# Land Rs. 9.90 crore (9.90 crore) is mortgaged against borrowing (refer note 17.1)

^ Plant & Machinery are hypothecated against working capital loans (refer Note 22.1)

\* Vehicles are hypothecated against the vehicle loan (refer note: 17.1)

Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	0.90	0.98
- Statement of profit & loss (refer note 33)	5.25	5.27
<b>Total</b>	<b>6.15</b>	<b>6.25</b>

**Note 2: RIGHT OF USE ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Gross carrying value as at beginning of year</b>	109.73	162.39
Add: Right of use assets added during the year	15.54	5.33
Less: (i) Depreciation on right of use assets (refer note 33)	33.65	51.97
(ii) Deletion of right of use assets during the year	20.61	6.02
<b>Net Carrying value as at 31<sup>st</sup> March, 2022</b>	<b>71.01</b>	<b>109.73</b>

**Note 3: OTHER INTANGIBLE ASSETS**

(Rupees in Crore)

Particulars	Software
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2020</b>	<b>2.27</b>
Additions	0.03
Disposals	-
<b>Balance as at 31 March 2021</b>	<b>2.30</b>
<b>Gross Carrying Amount</b>	
<b>Balance as at 1 April 2021</b>	<b>2.30</b>
Additions	0.07
Disposals	-
<b>Balance as at 31 March 2022</b>	<b>2.37</b>
<b>Accumulated Amortization</b>	
<b>Balance as at 1 April 2020</b>	<b>2.17</b>
Charge for the year	0.04
Disposals	-
<b>Balance as at 31 March 2021</b>	<b>2.21</b>
<b>Accumulated Amortization</b>	
<b>Balance as at 1 April 2021</b>	<b>2.21</b>
Charge for the year	0.05
Disposals	-
<b>Balance as at 31 March 2022</b>	<b>2.26</b>
<b>Net carrying amount as at 31 March 2022</b>	<b>0.11</b>
<b>Net carrying amount as at 31 March 2021</b>	<b>0.09</b>



### Note 3.1

(Rupees in Crore)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.05	0.04
<b>Total</b>	<b>0.05</b>	<b>0.04</b>

### Note 3.2

The estimated amortization for years subsequent to 31<sup>st</sup> March, 2022 are as under:

(Rupees in Crore)

Year Ending	Amortization Expense
31-March-2023	0.05
31-March-2024	0.03
31-March-2025	0.02
31-March-2026	0.01
<b>Total</b>	<b>0.11</b>

### Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<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 Indore Developers Limited (formerly known as 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

Particulars	As at 31 March 2022	As at 31 March 2021
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 (37,50,000) Equity shares of Hartal Builders and Developers Private Limited of Rs. 10 each	3.94	3.94
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
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 Omaxe Garv Buildtech Private Limited of Rs 10 each	0.03	0.03
25,500 (25,500) Equity shares of Omaxe 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 Omaxe World Street Private Limited of Rs 10 each	28.52	28.52

Particulars	As at 31 March 2022	As at 31 March 2021
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
10,000 (Nil) Equity shares of Chapal Buildhome Private Limited of Rs. 10 each	0.01	-
400,000 (400,000) Equity shares of Omaxe International Bazaar Private Limited of Rs. 10 each	0.40	0.40
50,000 (Nil) Equity shares of Silver Peak Township Private Limited of Rs. 10 each	0.05	-
10,000 (Nil) Equity shares of Sarthak Landcon Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Sarva Buildtech Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Aashna Realcon Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Aradhya Real Estate Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Ayush Landcon Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Dhanu Real Estate Private Limited of Rs. 10 each	0.01	-
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
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
10,000 (Nil) Equity shares of MR Real Estate Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Nexten (I) Growth Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Nexten Infra Growth Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Nexten Infra Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Nexten Real Growth Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity shares of Nexten Super Growth Private Limited of Rs. 10 each	0.01	-
5,000 (5,000) Equity Shares of Giant Dragon Mart Private Limited of Rs. 10 Each	0.01	0.01

Particulars	As at 31 March 2022	As at 31 March 2021
<b>In Limited Liability Partnership</b>		
Dreamze New Faridabad Developers LLP (Partnership Interest-74.98%)	0.01	0.01
Shine Grow New Faridabad LLP (Partnership Interest-49.99%)	0.00	0.00
<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
2,500 (Nil) Equity Shares of FBD Real Grow Private Limited of Rs. 10 each	0.00	-
	<b>283.88</b>	<b>283.70</b>

**Others Investment****Investments In Equity Instruments -fully paid up at Fair Market Value through OCI,****Unquoted**

Particulars	As at 31 March 2022	As at 31 March 2021
1,496,500 (1,496,500) Equity Shares of Delhi Stock Exchange Limited of Re. 1 Each	11.17	10.38

**Quoted****Investments In Bonds - measured at fair value through Profit & Loss account**

Particulars	As at 31 March 2022	As at 31 March 2021
35 (35) Units of Sovereign Gold Bond 2016-17	0.02	0.02
Nil (160) Units of Sovereign Gold Bond 2016-17 Series I	-	0.07
Nil(45) Units of Sovereign Gold Bond 2016-17 Series II	-	0.02
<b>Total</b>	<b>295.07</b>	<b>294.19</b>

**Note 4.1:**

Particulars	As at 31 March 2022	As at 31 March 2021
Aggregate book value of unquoted investments in subsidiaries, associates and LLP at amortized cost	283.88	283.70
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.01	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.02	0.11
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	11.17	10.38
Aggregate amount of unrealized gain/ (loss) recognized through OCI	0.69	0.10
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 (PY Rs. 3.99 Crore) as at 31<sup>st</sup> March, 2022 have been pledged as security for obtaining loan by Subsidiary Company.

**Note 4.3:** The fair value of investments carried at fair value through OCI has been determined by registered valuer as defined in Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

**Note 5: NON CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
Security Deposits		
Considered Good	3.14	10.32
Considered Doubtful	1.80	1.80
Less: Provision for Doubtful Advance	(1.80)	(1.80)
Bank Deposits with maturity of more than 12 months held as margin money	22.34	19.21
Interest Accrued On Deposits & Others	0.34	0.33
<b>Other Advances</b>		
-Subsidiary Companies	6.49	6.49
-Related Party	0.03	0.03
-Others	2.29	3.98
Considered Doubtful	16.80	15.11
Less: Provision For Doubtful Advance	(16.80)	(15.11)
<b>Total</b>	<b>34.63</b>	<b>40.36</b>

**Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	1.80	2.10
Movement in amount of provision (Net)	-	(0.30)
<b>Balance at the end of the year</b>	<b>1.80</b>	<b>1.80</b>

**Note - 5.2 Particulars in respect of other advances to subsidiary companies:**

(Rupees in Crore)

Name of Company	As at 31 March 2022	As at 31 March 2021
Anjaniputra Builders Private Limited	6.49	6.49
<b>Total</b>	<b>6.49</b>	<b>6.49</b>

**Note 5.3: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	15.11	17.85
Movement in amount of provision (Net)	1.69	(2.74)
<b>Balance at the end of the year</b>	<b>16.80</b>	<b>15.11</b>



**Note - 6: DEFERRED TAX ASSETS – NET**

The movement on the deferred tax account is as follows:

(Rupees in Crore)		
Particulars	As at 31 March 2022	As at 31 March 2021
At the beginning of the year	200.56	131.06
Credit/ (Charge) to statement of profit and loss (refer note no.35)	11.88	69.73
Credit/ (Charge) to other comprehensive income	(0.69)	(0.23)
<b>At the end of the year</b>	<b>211.75</b>	<b>200.56</b>

**Components of deferred tax assets/ (liabilities):**

(Rupees in Crore)		
Particulars	As at 31 March 2022	As at 31 March 2021
<b>Deferred Tax Asset</b>		
Unaborsed business losses	272.77	268.27
Difference Between Book And Tax Base of Fixed Assets	3.76	4.13
Provisions	10.31	11.76
Fair valuation of Equity Investments	-	0.11
Others	5.15	4.69
Impact of INDAS116	9.31	3.13
<b>Deferred Tax Liabilities</b>		
Fair valuation of Property, Plant and Equipment	(89.55)	(91.53)
<b>Total</b>	<b>211.75</b>	<b>200.56</b>

**Note 7: NON CURRENT TAX ASSETS (NET)**

(Rupees in Crore)		
Particulars	As at 31 March 2022	As at 31 March 2021
Direct tax refundable*	136.83	175.02
Less: Provision against disputed tax demands	11.18	63.47
<b>Total</b>	<b>125.65</b>	<b>111.55</b>

\*Includes Rs. 74.48 Crore (Rs. 143.16 Crore previous year) 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 2022	As at 31 March 2021
<b>Advance against goods, services and others</b> (Unsecured considered good unless stated otherwise)		
-Related Parties	1.83	1.83
Prepaid Expenses	12.64	0.78
<b>Total</b>	<b>14.47</b>	<b>2.61</b>

## Note 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Building Material and Consumables	9.72	14.19
Land	97.26	88.48
Construction Work In Progress	11.42	11.05
Completed Real Estate Projects	450.86	422.29
Project In Progress	1,723.24	1,767.38
Stock in trade	12.83	12.83
<b>Total</b>	<b>2,305.33</b>	<b>2,316.22</b>

## Note 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
Considered Good	246.38	245.29
Considered Doubtful	0.78	0.78
	<b>247.16</b>	<b>246.07</b>
Less: Provision For Doubtful Trade Receivables	0.78	0.78
<b>Total</b>	<b>246.38</b>	<b>245.29</b>

### Note - 10.1

Due from related parties included in trade receivables are as under:

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Name of Company</b>		
Kalp Buildtech Private Limited	19.01	19.01
Oasis Township Private Limited	0.14	0.15
<b>Total</b>	<b>19.15</b>	<b>19.16</b>

## Note 10.2: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLES

(Rupees in Crore)

	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
<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 10.3: Ageing of Trade Receivables as at 31<sup>st</sup> March, 2022 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-considered good	113.35	31.33	3.65	14.63	7.69	66.38	<b>237.03</b>
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	0.24	-	0.03	0.01	0.08	8.99	<b>9.35</b>
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>113.59</b>	<b>31.33</b>	<b>3.68</b>	<b>14.64</b>	<b>7.77</b>	<b>76.15</b>	<b>247.16</b>
Less: Allowance for doubtful trade receivables	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>113.59</b>	<b>31.33</b>	<b>3.68</b>	<b>14.64</b>	<b>7.77</b>	<b>75.37</b>	<b>246.38</b>

**Note 10.4: Ageing of Trade Receivables as at 31<sup>st</sup> March, 2021 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-considered good	125.88	11.27	2.66	17.34	8.36	69.74	<b>235.25</b>
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	0.59	0.01	0.04	0.08	0.16	9.16	<b>10.04</b>
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>126.47</b>	<b>11.28</b>	<b>2.70</b>	<b>17.42</b>	<b>8.52</b>	<b>79.68</b>	<b>246.07</b>
Less: Allowance for doubtful trade receivables	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>126.47</b>	<b>11.28</b>	<b>2.70</b>	<b>17.42</b>	<b>8.52</b>	<b>78.90</b>	<b>245.29</b>

#### Note 11: CASH AND CASH EQUIVALENTS

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balances With Banks:-		
In Current Accounts	20.74	27.93
In Deposit Account With Maturity of Less Than Three Months	0.07	0.08
Cheques, Drafts on Hand	30.39	4.53
Cash on Hand	1.19	0.47
<b>Total</b>	<b>52.39</b>	<b>33.01</b>

#### Note 12: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Held As Margin Money	157.83	158.47
Balances With Banks :		
Fixed Deposits against Borrowings	1.53	0.94
In Earmarked Accounts		
- In Unpaid Dividend Account	0.14	0.16
<b>Total</b>	<b>159.50</b>	<b>159.57</b>

#### Note 13: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
<b>Loans to related parties</b>		
- Subsidiary Companies	712.48	902.98
Loan to Others	6.58	6.34
<b>Total</b>	<b>719.06</b>	<b>909.32</b>

#### Note 13.1 Particulars in respect of loans to subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2022	As at 31 March 2021
Omaxe Heritage Private Limited	12.50	114.35
Omaxe Garv Buildtech Private Limited	343.65	405.60
Omaxe Pancham Realcon Private Limited	356.33	383.03
	<b>712.48</b>	<b>902.98</b>

#### Note 13.2 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 2022	During the year ended 31 March 2021
Omaxe Heritage Private Limited	114.35	251.92
Omaxe Garv Buildtech Private Limited	405.60	425.95
Omaxe Pancham Realcon Private Limited	383.52	417.86

**Note 13.3 Loans and advances to specified person**

Type of Borrower	As at 31 March 2022		As at 31 March 2021	
	Amount of loan or advance in the nature of loan outstanding (Rupees in Crore)	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding (Rupees in Crore)	Percentage to the total Loans and Advances in the nature of loans
Related Parties	712.48	99.08%	902.98	99.30%

**Note 14: OTHER FINANCIAL ASSET- CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Security Deposits</b>		
Considered Good	18.41	20.81
Interest Accrued On Deposits & Others	1.02	0.67
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Companies	785.12	718.35
- Related Party	4.41	-
- From others	124.34	131.38
Considered Doubtful		
- From others	8.16	6.24
- Less: Provision for doubtful advances	(8.16)	(6.24)
Other receivables		
- Receivable against sale of investment	3.12	4.29
Considered Doubtful		
- Receivable against sale of investment considered Doubtful	4.68	3.51
- Less: Provision for doubtful receivables	(4.68)	(3.51)
<b>Total</b>	<b>936.42</b>	<b>875.50</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 2022	As at 31 March 2021
Giant Dragon Mart Private Limited	0.71	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	0.05	0.05
Omaxe Forest Spa and Hills Developers Limited	13.09	17.28
Navratan Techbuild Private Limited	1.33	1.44
Bhanu Infrabuild Private Limited	10.69	7.06
Arman Builders Private Limited	32.62	7.64
Omaxe India Trade Centre Private Limited	90.57	44.89
Rohtas Holdings (Gulf) Limited	0.01	0.01
Omaxe New Chandigarh Developers Private Limited	516.83	621.33
Ayush Landcon Private Limited	12.81	11.47
Omaxe International Bazaar Private Limited	0.59	0.08
Landlord Developers Private Limited	6.20	6.20



Name of Company	As at 31 March 2022	As at 31 March 2021
Nexten (I) Growth Private Limited	7.18	-
Nexten Infra Private Limited	7.18	-
Chapal Buildhome Private Limited	0.01	-
Aradhya Real Estate Private Limited	0.01	-
Dhanu Real Estate Private Limited	3.68	-
Sarva Buildtech Private Limited	0.03	-
Sarthak Landcon Private Limited	16.70	-
Satvik Hitech Builders Private Limited	1.10	-
Silver Peak Township Private Limited	0.06	-
Omtech Infrastructure & Construction Limited	63.49	-
	<b>785.12</b>	<b>718.35</b>

**Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	6.24	4.31
Movement in amount of provision (Net)	1.92	1.93
<b>Balance at the end of the year</b>	<b>8.16</b>	<b>6.24</b>

**Note 14.3: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	3.51	2.34
Movement in amount of provision (Net)	1.17	1.17
<b>Balance at the end of the year</b>	<b>4.68</b>	<b>3.51</b>

**Note 14.4 Loans and advances to specified person**

Type of Party	As at 31 March 2022		As at 31 March 2021	
	Amount of advance in the nature of loan outstanding (Rupees in Crore)	Percentage to the total advances in the nature of loans	Amount of advance in the nature of loan outstanding (Rupees in Crore)	Percentage to the total advances in the nature of loans
Related Parties	789.53	84.31%	718.35	82.05%

**Note 15: OTHER CURRENT ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Subsidiary Companies	40.79	34.63
- Related Parties	5.89	6.91
- Others	140.84	117.87
Considered doubtful		
- Others	6.08	6.36
- Less: provision for doubtful advances	(6.08)	(6.36)
	<b>187.52</b>	<b>159.41</b>
Balance With Government / Statutory Authorities	10.19	22.17
Prepaid Expenses	5.06	2.64
<b>Total</b>	<b>202.77</b>	<b>184.22</b>

**Note - 15.1 Particulars in respect of advances to subsidiary companies:**

(Rupees in Crore)

Name of Company	As at 31 March 2022	As at 31 March 2021
Omaxe Garv Buildtech Private Limited	13.90	7.86
Omaxe Pancham Realcon Private Limited	2.57	2.88
Sri Balaji Green Heights Private Limited	3.16	3.16
Kashish Buildtech Private Limited	4.04	3.47
Shikhar Landcon Private Limited	1.00	1.00
P P Devcon Private Limited	16.12	16.26
<b>Total</b>	<b>40.79</b>	<b>34.63</b>

**Note 15.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	6.36	6.35
Movement in amount of provision (Net)	0.12	0.01
Written off out of provisions	(0.40)	-
<b>Balance at the end of the year</b>	<b>6.08</b>	<b>6.36</b>

**Note 16: EQUITY SHARE CAPITAL**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<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, 2022		As at March 31, 2021	
	Numbers	Rupees in Crore	Numbers	Rupees in Core
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.

### Note - 16.3 Shares held by holding company and subsidiary of holding Company in aggregate

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,273,971	116.27	116,273,971	116.27
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, 2022		As at March 31, 2021	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,273,971	63.57	116,273,971	63.57

### 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 - 16.6 Shareholding of promoter**Shares held by promoter as at 31<sup>st</sup> March, 2022

Promoter Name	Shares held by promoters				% Change during the year
	As at March 31, 2022		As at March 31, 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	2,747,250	1.50	2,747,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	2,377,810	1.30	2,377,810	1.30	-
Sunil Goel	3,336,120	1.82	3,336,120	1.82	-
Seema Goel	21,000	0.01	21,000	0.01	-
Sunil Goel HUF	13,500	0.01	13,500	0.01	-
Jai Bhagwan Goel	998,650	0.55	998,650	0.55	-
Rekha Goel	900,000	0.49	900,000	0.49	-
Guild Builders Private Limited	116,273,971	63.57	116,273,971	63.57	-
Dream Home Developers Private Limited	8,925,117	4.88	8,925,117	4.88	-
	135,606,918	74.14	135,606,918	74.14	

Promoter Name	Shares held by promoters				% Change during the year
	As at March 31, 2021		As at March 31, 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	2,747,250	1.50	2,747,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	2,377,810	1.30	2,377,810	1.30	-
Sunil Goel	3,336,120	1.82	3,336,120	1.82	-
Seema Goel	21,000	0.01	21,550	0.01	(2.55)
Sunil Goel HUF	13,500	0.01	13,500	0.01	-
Jai Bhagwan Goel	998,650	0.55	998,650	0.55	-
Rekha Goel	900,000	0.49	900,000	0.49	-
Guild Builders Private Limited	116,273,971	63.57	116,295,687	63.58	(0.01)
Dream Home Developers Private Limited	8,925,117	4.88	8,925,117	4.88	-
	135,606,918	74.14	135,629,184	74.15	

## Note 17: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Secured</b>		
<b>Term Loans</b>		
Banks	-	34.43
Financial Institutions	-	13.99
Non Banking Financial Companies	17.77	3.68
Housing Finance Companies	137.23	244.49
Vehicle Loans	3.78	1.18
<b>Total</b>	<b>158.78</b>	<b>297.77</b>
<b>Unsecured Loans</b>		
Term Loans From Non Banking Financial Companies	12.24	10.00
Public Fixed Deposits	-	13.73
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share Capital of Rs. 10 Each	85.27	72.89
<b>Total</b>	<b>256.29</b>	<b>394.39</b>

### Note 17.1 Nature of security of long term borrowings are as under:

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	<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.	32.29	77.87	32.29	43.44
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.	12.55	42.38	12.55	28.39
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.	22.24	43.62	4.47	39.94



S. No.	Particulars	Amount outstanding as at		Current Maturity	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
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.	246.82	288.23	109.59	43.74
5	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	5.39	3.66	1.61	2.48
	<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.	19.91	26.82	7.67	16.82
7	Fixed Deposit from Public	13.79	31.20	13.79	17.47
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.	85.27	72.89	-	-
9	Interest accrued & due on borrowings	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>438.26</b>	<b>586.67</b>	<b>181.97</b>	<b>192.28</b>
	Less: Current maturities of long term borrowing (refer note no. 22)	181.97	192.28		
	<b>Total</b>	<b>256.29</b>	<b>394.39</b>		

## Note 17.2 The year wise repayment schedule of long term borrowings:

(Rupees in crore)

Particulars	outstanding as at 31.03.2022	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	32.29	32.29	-	-	-	-
Financial institutions	12.55	12.55	-	-	-	-
Non-banking financial companies	22.24	4.47	5.48	4.77	7.52	-
Housing finance companies	246.82	109.59	81.28	50.63	5.32	-
Vehicle loans	5.39	1.61	1.04	0.92	1.82	-
<b>Unsecured</b>						
<b>Term loans</b>						
Non-Banking financial companies	19.91	7.67	7.26	2.50	2.48	-
Fixed deposits from public	13.79	13.79	-	-	-	-
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	85.27	-	-	-	-	85.27
Interest accrued & due on borrowings	0.00	0.00	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>438.26</b>	<b>181.97</b>	<b>95.06</b>	<b>58.82</b>	<b>17.14</b>	<b>85.27</b>

**Note 17.3** There are no defaults as on the balance sheet date in repayment of borrowings and interest.

## Note 18: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Total outstanding dues of micro enterprises and small enterprises</b>		
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 development & other charges to be paid on deferred credit terms to authorities	29.14	0.52
<b>Total (B)</b>	<b>29.14</b>	<b>0.52</b>
<b>Total (A+B)</b>	<b>29.14</b>	<b>0.52</b>

### Note 18.1

The non-current trade payables are payable after 31<sup>st</sup> March 2023, hence not due for payment as at 31<sup>st</sup> March, 2022, therefore ageing of non-current trade payables has not been given.

**Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Security deposits received	14.92	14.32
Interest accrued but not due on borrowings	-	1.05
Rebate payable to customers	4.29	6.80
<b>Total</b>	<b>19.21</b>	<b>22.17</b>

**Note 20: OTHER NON CURRENT LIABILITIES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Income	3.87	4.05
<b>Total</b>	<b>3.87</b>	<b>4.05</b>

**Note 21: PROVISIONS – NON CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Provision for Employee Benefits</b>		
Leave Encashment	1.80	2.49
Gratuity	5.74	9.64
<b>Total</b>	<b>7.54</b>	<b>12.13</b>

**Note 22: BORROWINGS - CURRENT**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Secured</b>		
Working Capital Loans From Banks	10.32	62.66
Loan against Fixed Deposits	0.77	0.90
<b>Total (A)</b>	<b>11.09</b>	<b>63.56</b>
<b>Unsecured</b>		
Non-Banking Financial Company	-	4.80
Promoter Companies (repayable on demand)	15.91	15.93
Inter corporate loans from subsidiary	27.58	12.41
Other Loans From Directors	2.92	2.92
<b>Total (B)</b>	<b>46.41</b>	<b>36.06</b>
<b>Total (A+B)</b>	<b>57.50</b>	<b>99.62</b>
Current maturities of long term borrowings (refer note no. 17.1)	181.97	192.28
<b>Grand Total</b>	<b>239.47</b>	<b>291.90</b>

**Note - 22.1 Nature of security of short term borrowings are as under:**

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2022	As at 31 March 2021
<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.	10.32	62.66
Loan against Fixed Deposits	0.77	0.90
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Company	-	4.80
Inter corporate loans from promoter companies (repayable on demand)	15.91	15.93
Inter corporate loans from subsidiary companies (repayable on demand)	27.58	12.41
Loan from directors (repayable on demand)	2.92	2.92
<b>Total</b>	<b>57.50</b>	<b>99.62</b>

**Note 22.2**

In respect of borrowings from banks on the basis of current assets, the quarterly returns or statement of current assets filed by the company are in agreement with books of accounts.

**Note 23: CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Total outstanding dues of micro enterprises and small enterprises</b>		
Other Trade Payables due to micro enterprises and small enterprises	14.58	12.23
<b>Total (A)</b>	<b>14.58</b>	<b>12.23</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	76.85	76.85
- In respect of development & other charges to be paid on deferred credit terms to authorities	135.62	146.44
<b>Other Trade Payables</b>		
- Subsidiary Companies	8.21	6.15
- Others	158.59	172.40
<b>Total (B)</b>	<b>379.27</b>	<b>401.84</b>
<b>Total (A+B)</b>	<b>393.85</b>	<b>414.07</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 2022	As at 31 March 2021
Principal amount due to suppliers under MSMED Act, 2006	14.58	12.23
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	2.50	1.12
Payment made to suppliers (other than interest) beyond appointed day during the year	9.08	13.46
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	0.48	2.09
Interest accrued and remaining unpaid at the end of the accounting year	5.94	4.74
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	1.19	1.52

**Note-23.2: Ageing of Trade Payables Outstanding as at 31<sup>st</sup> March, 2022 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	4.70	4.79	1.99	2.46	0.64	14.58
Others	71.34	59.89	19.90	22.37	205.77	379.27
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>76.04</b>	<b>64.68</b>	<b>21.89</b>	<b>24.83</b>	<b>206.41</b>	<b>393.85</b>

**Note-23.3: Ageing of Trade Payables Outstanding as at 31<sup>st</sup> March, 2021 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	5.69	3.83	0.14	2.08	0.49	12.23
Others	36.73	54.83	35.52	50.66	224.10	401.84
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>42.42</b>	<b>58.66</b>	<b>35.66</b>	<b>52.74</b>	<b>224.59</b>	<b>414.07</b>



#### Note 24: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Interest Accrued But Not Due On Borrowings	5.64	19.28
Rebate payable	1.98	5.56
Security Deposit Received	79.57	79.36
Due to Directors	6.42	6.14
Due to Employees	6.67	11.48
Interest On Trade Payables	292.09	285.10
Other Liabilities	52.01	73.39
Unpaid Dividend *	0.14	0.16
Unpaid Matured Deposits *	1.86	1.09
<b>Total</b>	<b>446.38</b>	<b>481.56</b>

\* There are no amounts required to be transferred to Investor Education and Protection Fund by the Company.

#### Note 25: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Statutory Dues Payable	5.85	9.01
Deferred Income	0.59	0.91
Advance from customers and others :		
From Subsidiary Companies	172.50	311.57
From Related Parties	29.85	27.67
From Others	2,924.37	2,586.27
<b>Total</b>	<b>3,133.16</b>	<b>2,935.43</b>

#### Note 26: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.78	0.17
Gratuity	0.66	0.48
<b>Total</b>	<b>1.44</b>	<b>0.65</b>

#### Note 27: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Income From Real Estate Projects	307.40	194.99
Income From Trading Goods	2.48	6.05
Income From Construction Contracts	2.37	5.75
Other Operating Revenue	99.40	45.60
<b>Total</b>	<b>411.65</b>	<b>252.39</b>

**Note 27.1** Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2022			Year Ended 31 March 2021		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	307.40	4.83	312.23	194.99	3.51	198.50
Trading	2.48	-	2.48	6.05	-	6.05
Others	2.37	94.57	96.94	5.75	42.09	47.84
<b>Total</b>	<b>312.25</b>	<b>99.40</b>	<b>411.65</b>	<b>206.79</b>	<b>45.60</b>	<b>252.39</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. 2,625.31 Crore (Rs. 3,821.23 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 2022	Year Ended 31 March 2021
Advances at beginning of the year	2,925.51	2,744.63
Add: Advances received during the year (net)	612.86	433.27
Less: Revenue recognised during the year	411.65	252.39
Advances at the end of the year	3,126.72	2,925.51

**Note 27.4** Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Contracted price	468.47	280.33
Reduction towards variable consideration components	56.82	27.94
<b>Revenue recognized</b>	<b>411.65</b>	<b>252.39</b>

**Note 28: OTHER INCOME**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Interest Income		
On Bank Deposits	3.04	4.11
Others	1.48	18.38
Liability no longer required written back (net)	1.09	0.50
Profit/(Loss) on sale of Fixed Assets	2.84	-
Miscellaneous Income	1.06	7.09
Unrealised gain on fair value measurement of investment	-	0.02
Interest on financial assets/liabilities carried at amortised cost	1.02	1.56
<b>Total</b>	<b>10.53</b>	<b>31.66</b>

**Note 29: COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	14.19	15.41
Land	88.48	111.81
	<b>102.67</b>	<b>127.22</b>
<b>Add: Incurred During The Year</b>		
Land, Development and Other Rights	41.26	(2.42)
Building Materials	52.63	53.83
Construction Cost	83.72	58.43
Employee Cost	22.85	18.49
Rates and taxes	11.21	10.37
Administration Cost	12.75	7.87
Depreciation	0.90	0.98
Power & Fuel and Other Electrical Cost	6.94	5.03
Repairs & Maintenance-Plant & Machinery	0.03	0.07
Finance Cost	41.98	62.47
	<b>274.27</b>	<b>215.12</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	9.72	14.19
Land	97.26	88.48
	<b>106.98</b>	<b>102.67</b>
<b>Total</b>	<b>269.96</b>	<b>239.67</b>

**Note 30: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>Inventory at the Beginning of the Year</b>		
Completed Real Estate Projects	422.29	428.04
Construction Work In Progress	11.05	9.96
Projects In Progress	1,767.38	1,804.95
Investment in shares	12.83	12.83
	<b>2,213.55</b>	<b>2,255.78</b>
<b>Inventory at the End of the Year</b>		
Completed Real Estate Projects	450.86	422.29
Construction Work In Progress	11.42	11.05
Projects In Progress	1,723.24	1,767.38
Investment in shares	12.83	12.83
	<b>2,198.35</b>	<b>2,213.55</b>
<b>Changes In Inventory</b>	<b>15.20</b>	<b>42.23</b>

**Note 31: EMPLOYEE BENEFITS EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Salaries, Wages, Allowances And Bonus	51.81	50.71
Contribution To Provident And Other Funds	0.98	0.81
Directors Remuneration	6.72	-
Staff Welfare Expenses	0.93	0.71
	<b>60.44</b>	<b>52.23</b>
Less: Allocated to Projects	22.85	18.49
<b>Total</b>	<b>37.59</b>	<b>33.74</b>

**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Interest On		
-Term Loans	66.42	96.41
-Others	55.93	77.48
Interest on Lease Liabilities	6.10	20.95
Other Borrowing Cost	0.83	1.92
Bank Charges	2.81	2.75
Finance Charge on compound financial instrument	13.24	12.03
	<b>145.33</b>	<b>211.54</b>
Less: Allocated to Projects	41.98	62.47
<b>Total</b>	<b>103.35</b>	<b>149.07</b>

**Note 33: DEPRECIATION AND AMORTIZATION EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Depreciation on tangible assets	5.25	5.27
Depreciation on intangible assets	0.05	0.04
Amortization of right of use	33.65	51.97
<b>Total</b>	<b>38.95</b>	<b>57.28</b>

**Note 34: OTHER EXPENSES**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>Administrative Expenses</b>		
Short Term Lease	2.27	1.22
Rates And Taxes	4.40	1.12
Insurance	1.39	1.13
Repairs And Maintenance-Building	0.08	-
Repairs And Maintenance-Others	3.29	2.03
Royalty	0.05	0.10
Water & Electricity Charges	2.19	1.29
Vehicle Running And Maintenance	1.43	1.48
Travelling And Conveyance	1.71	1.53
Legal And Professional Charges	18.47	14.63
Printing And Stationery	1.24	0.70

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Postage, Telephone & Courier	1.30	0.79
Donation	0.92	1.83
Auditors' Remuneration	0.36	0.35
Directors Sitting Fees	0.32	0.16
Bad Debts & Advances Written Off	0.60	0.35
Corporate Social Responsibility Expenses	0.41	1.37
Loss on sale of fixed assets	-	0.19
Provision For Doubtful Debts, Deposits and Advances (Net)	4.50	0.07
Miscellaneous Expenses	1.28	1.38
	<b>46.21</b>	<b>31.72</b>
Less: Allocated to Projects	12.75	7.87
	<b>33.46</b>	<b>23.85</b>
<b>Selling Expenses</b>		
Business Promotion	3.16	2.17
Commission	5.75	13.83
Advertisement And Publicity	2.93	2.31
	<b>11.84</b>	<b>18.31</b>
<b>Total</b>	<b>45.30</b>	<b>42.16</b>

#### Note 35: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Current income tax	-	-
Earlier year tax adjustments	-	(0.16)
Deferred tax	(11.88)	(69.73)
<b>Total</b>	<b>(11.88)</b>	<b>(69.89)</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 2022	Year Ended 31 March 2021
Accounting profit/(loss) before tax	(88.17)	(280.10)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(22.19)	(70.50)
<b>Tax expense comprises of:</b>		
Tax Impact of disallowable expenses	4.97	4.85
Tax adjustment on account of adjustment of brought forward losses	17.22	65.65
<b>Current Tax (A)</b>	<b>-</b>	<b>-</b>
<b>Earlier year tax adjustments (B)</b>	<b>-</b>	<b>(0.16)</b>
<b>Deferred Tax Provisions</b>		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(1.98)	(1.39)
Decrease in deferred tax assets on account of provisions, fair valuation of development income and others	(9.90)	(68.34)
<b>Total Deferred Tax Provisions (C)</b>	<b>(11.88)</b>	<b>(69.73)</b>
<b>Tax expenses recognised in Statement of Profit &amp; Loss (A+B+C)</b>	<b>(11.88)</b>	<b>(69.89)</b>
<b>Effective tax rate</b>	<b>-</b>	<b>-</b>



**Note 36: EARNINGS PER SHARE**

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Profit/(Loss) attributable to equity shareholders (Rupees in Crore)	(76.29)	(210.21)
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	(4.17)	(11.49)
Diluted	(4.17)	(11.49)

**Note 37: CONTINGENT LIABILITIES AND COMMITMENTS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
I Claims against the Company not acknowledged as debts (to the extent quantifiable)	27.27	45.77
II Bank guarantees		
In respect of the Company	74.63	113.43
In respect of subsidiaries	50.51	60.59
In respect of erstwhile subsidiary company	3.52	3.52
III Counter guarantees	6.14	6.14
IV Corporate guarantees	493.96	664.02
Amount outstanding in respect of corporate guarantee given on account of loan availed by subsidiary companies		
V Disputed tax amounts		
Sales tax	33.00	37.72
Service tax	8.91	8.91
Income tax (Net of Provision)	208.03	213.56
VI Contingent liability on account of revision of order under section 263 of Income Tax Act, 1961	-	133.89
VII Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
VIII 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
IX 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. 41.67 crore against the company after giving effect to orders of ITAT for A.Y. 2007-08, mainly on account of disallowance u/s 80IB. The company has filed further appeals/ application before the High Court against the impugned order of the ITAT. An amount of Rs. 57.98 crore has been deposited/ adjusted 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. 142.47 crore by various appellate authorities to the Company. A further demand of Rs. 35.06 crore has been raised against the company for A.Y.s 2012-13 to 2017-18 on various issues and company has filed appeals before the CIT(A)/ Writ petition before the Hon'ble High Court against this demand. An amount of Rs. 16.50 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 11.18 crore has been made in financial statement and is appearing in long term provisions in note no. 7. 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 demand so raised is likely to be deleted.

40 During the year ended 31st March, 2022, the Company was subjected to search under section 132 of the Income Tax Act 1961. Subsequent proceedings before Investigation wing are under way. Tax liability, if any arising out of such proceedings shall be accounted in the Financial Year in which such demand is crystallised.

41 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.

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:

(Rupees in Crore)

Particulars	Addition for the year ended 31 March 2022	Net Carrying amount as at 31 March 2022	Addition for the year ended 31 March 2021	Net Carrying amount as at 31 March 2021
Building	15.54	71.01	5.33	109.73

Depreciation on right of use asset is Rs. 33.65 crore (Rs. 51.97 Crore previous year) and interest on lease liability for year ended 31<sup>st</sup> March 2022 is Rs. 6.10 crore (PY-Rs. 20.95 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, 2022

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Current lease liability	31.60	47.48
Non-Current lease liability	78.54	76.84
<b>Total</b>	<b>110.14</b>	<b>124.32</b>

The following is movement in Lease Liability during the year ended 31<sup>st</sup> March, 2022

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Balance at the beginning of the year	124.32	178.57
Addition during the year	15.54	5.33
Finance cost accrued during the year	6.10	20.95
Deletion	(20.61)	(6.02)
Payment of lease liability	(15.21)	(74.51)
<b>Balance at the end of the year</b>	<b>110.14</b>	<b>124.32</b>

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31<sup>st</sup> March, 2022 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Less than one year	77.62	64.02
One to five year	43.52	89.75
More than five year	1.05	-

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.

## 42 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)

S. No.	Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
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	-	1.37
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	0.41	1.37
c.	Shortfall at the end of the year	-	-
d.	Total of previous years shortfall	-	-
e.	Reason for shortfall	NA	NA
f.	The breakup of expenses included in amount spent are as under		
	<b>Particulars</b>		
	Environmental sustainability and ecological balance	-	0.64
	Covid-19 Relief related activities	0.41	0.21
	Omaxe Foundation	-	0.02
	Vanvasi Raksha Pariwar Foundation	0.00	0.50
	<b>Total</b>	<b>0.41</b>	<b>1.37</b>

### Note 42.1

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

### Note 42.2

In accordance with Circular No. 14/2021 date 25th August, 2021 in respect of Section 135 of Companies Act, the excess amount of CSR expenditure incurred by the Company during the Financial Year ended 31st March, 2022 are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial year i.e. up to Financial Year 2024-25 subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

## Note 43: 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 2022	As at 31 March 2021
	Present value obligation as at the end of the year	6.56	10.22
	Fair value of plan assets as at the end of the year	0.16	0.10
	<b>Net liability (asset) recognized in balance sheet</b>	<b>6.40</b>	<b>10.12</b>

(Rupees in Crore)

b.	Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2022	As at 31 March 2021
	Current liability	0.66	0.48
	Non-current liability	5.74	9.64
	<b>Total</b>	<b>6.40</b>	<b>10.12</b>

(Rupees in Crore)

c.	Expected contribution for the next annual reporting period	As at 31 March 2022	As at 31 March 2021
	Service Cost	0.97	1.49
	Net Interest Cost	0.46	0.69
	<b>Total</b>	<b>1.43</b>	<b>2.18</b>

(Rupees in Crore)

d.	Changes in defined benefit obligation	Year ended 31 March 2022	Year ended 31 March 2021
	Present value obligation as at the beginning of the year	10.22	10.62
	Interest cost	0.72	0.72
	Service cost	0.79	1.22
	Benefits paid	(2.88)	(1.42)
	Actuarial loss/(gain) on obligations	(2.29)	(0.92)
	<b>Present value obligation as at the end of the year</b>	<b>6.56</b>	<b>10.22</b>

(Rupees in Crore)

e.	Change in fair value of plan assets	Year ended 31 March 2022	Year ended 31 March 2021
	Fair value of plan assets as at the beginning of the year	0.10	0.11
	Actual Return on plan assets	0.03	(0.06)
	Employer Contribution	2.93	1.50
	FMC	(0.02)	(0.03)
	Benefits paid	(2.88)	(1.42)
	<b>Fair value of plan assets as at the end of the year</b>	<b>0.16</b>	<b>0.10</b>

(Rupees in Crore)

f.	Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2022	Year ended 31 March 2021
	Expected Interest income	(0.01)	(0.01)
	Actuarial Income on Plan Asset	0.03	(0.06)
	<b>Actuarial gain /(loss) for the year on Asset</b>	<b>0.02</b>	<b>(0.07)</b>

(Rupees in Crore)

g.	Amount recognized in the statement of profit and loss	Year ended 31 March 2022	Year ended 31 March 2021
	Current service cost	0.79	1.22
	Net Interest cost	0.72	0.71
	<b>Amount recognised in the statement of profit and loss</b>	<b>1.51</b>	<b>1.93</b>

(Rupees in Crore)

h.	Other Comprehensive Income	Year ended 31 March 2022	Year ended 31 March 2021
	Net cumulative unrecognized actuarial gain/(loss) opening	(2.83)	(3.68)
	Actuarial gain/(loss) for the year on PBO	2.29	0.92
	Actuarial gain/(loss) for the year on Asset	0.03	(0.07)
	<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(0.51)</b>	<b>(2.83)</b>

i.	Economic assumptions	As at 31 March 2022	As at 31 March 2021
	Discount rate	7.18%	6.80%
	Future salary increase	6.00%	6.00%

j.	Demographic Assumption	As at 31 March 2022	As at 31 March 2021
	Retirement Age (Years)	58	58
	Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
	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 2022	As at 31 March 2021
	<b>Impact of the change in discount rate</b>		
	Present value of obligation at the end of the year	6.56	10.22
	a) Impact due to increase of 0.50 %	(0.33)	(0.59)
	b) Impact due to decrease of 0.50 %	0.36	0.64

(Rupees in Crore)

l.	Impact of the change in salary increase	As at 31 March 2022	As at 31 March 2021
	Present value of obligation at the end of the year	6.565	10.22
	a) Impact due to increase of 0.50%	0.29	0.64
	b) Impact due to decrease of 0.50 %	(0.27)	(0.59)



(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at	As at
		31 March 2022	31 March 2021
	Year		
	0 to 1 year	0.82	0.59
	1 to 2 year	0.17	0.45
	2 to 3 year	0.23	0.23
	3 to 4 year	0.30	0.26
	4 to 5 year	0.36	0.41
	5 to 6 year	0.12	0.47
	6 Year onward	4.56	7.81

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at	As at
		31 March 2022	31 March 2021
	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, 2022 amount to Rs. 0.92 Crore (PY Rs. 0.76 Crore).

**Note 44: AUDITOR'S REMUNERATION**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Audit fees	0.16	0.16
Limited review fees	0.12	0.12
Tax audit fees	0.05	0.05
Certification charges	0.01	0.01
Out of pocket expenses	0.02	0.01
<b>Total</b>	<b>0.36</b>	<b>0.35</b>

**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 2022	Year Ended 31 March 2021
Within India	411.65	252.39
Outside India	-	-
<b>Total</b>	<b>411.65</b>	<b>252.39</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, 2022 (31<sup>st</sup> March, 2021).

**Note 46: FAIR VALUE MEASUREMENTS****(i) Financial Assets/Liabilities by category**

(Rupees in Crore)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
<b>Financial Assets</b>			
<b>Non-Current</b>			
<b>At FVTPL</b>			
Investments in Bonds	4	0.02	0.11
<b>At FVTOCI</b>			
Investments in equity share instrument	4	11.17	10.38
<b>At Amortised Cost</b>			
Other Financial Assets	6	34.63	40.36
<b>Current</b>			
Trade Receivables	10	246.38	245.29
Cash & Cash Equivalents	11	52.39	33.01
Other bank balance	12	159.50	159.57
Loans	13	719.06	909.32
Other Financial Assets	14	936.42	875.50
<b>Total Financial Assets</b>		<b>2,159.57</b>	<b>2,273.54</b>

Particulars	Note	As at 31 March 2022	As at 31 March 2021
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	256.29	394.39
Lease liabilities		78.54	76.84
Trade Payable	18	29.14	0.52
Other Financial Liabilities	19	19.21	22.17
<b>Current Liabilities</b>			
Borrowings	22	239.47	291.90
Lease liabilities		31.60	47.48
Trade Payables	23	393.85	414.07
Other Financial Liabilities	24	446.38	481.56
<b>Total Financial Liabilities</b>		<b>1,494.48</b>	<b>1,728.93</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 2022	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.02			<b>0.02</b>
Investment in Equity Shares		11.17		<b>11.17</b>

(Rupees in Crore)

As at 31 March 2021	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.11			<b>0.11</b>
Investment in Equity Shares		10.38		<b>10.38</b>

(iii) **Fair value of financial assets and liabilities measured at amortised cost**

(Rupees in Crore)

Particulars	As at 31 March 2022		As at 31 March 2021	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
<b>Non Current</b>				
Other Financial Assets	34.63	34.63	40.36	40.36
<b>Current</b>				
Trade Receivables	246.38	246.38	245.29	245.29
Cash & Cash Equivalents	52.39	52.39	33.01	33.01
Other bank balances	159.50	159.50	159.57	159.57
Loans	719.06	719.06	909.32	909.32
Other Financial Assets	936.42	936.42	875.50	875.50
<b>Total Financial Assets</b>	<b>2,148.38</b>	<b>2,148.38</b>	<b>2,263.05</b>	<b>2,263.05</b>

Particulars	As at 31 March 2022		As at 31 March 2021	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	256.29	256.29	394.39	394.39
Lease liabilities	78.54	78.54	76.84	76.84
Trade Payable	29.14	29.14	0.52	0.52
Other Financial Liabilities	19.21	19.21	22.17	22.17
<b>Current Liabilities</b>				
Borrowings	239.47	239.47	291.90	291.90
Lease liabilities	31.60	31.60	47.48	47.48
Trade Payables	393.85	393.85	414.07	414.07
Other Financial Liabilities	446.38	446.38	481.56	481.56
<b>Total Financial Liabilities</b>	<b>1,494.48</b>	<b>1,494.48</b>	<b>1,728.93</b>	<b>1,728.93</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 2022	As at 31 March 2021
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	506.96	486.77
B: Moderate credit risk	Trade receivables and other financial assets	1,936.49	2,070.47

#### 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 2022

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	247.16	0.78	246.38
Security deposits	23.35	1.80	21.55
Loans and Advances	1,690.40	24.96	1,665.44
Other Receivables	7.80	4.68	3.12
<b>Total</b>	<b>1,968.71</b>	<b>32.22</b>	<b>1,936.49</b>

#### As at 31 March 2021

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	246.07	0.78	245.29
Security deposits	32.93	1.80	31.13
Loans and Advances	1,811.11	21.35	1,789.76
Other Receivables	7.80	3.51	4.29
<b>Total</b>	<b>2,097.91</b>	<b>27.44</b>	<b>2,070.47</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 2020</b>	<b>0.78</b>	<b>2.10</b>	<b>22.16</b>	<b>2.34</b>
Impairment loss recognised/(reversed) during the year	-	(0.30)	(0.81)	1.17
<b>Loss allowance as on 31 March 2021</b>	<b>0.78</b>	<b>1.80</b>	<b>21.35</b>	<b>3.51</b>
Impairment loss recognised/(reversed) during the year	-	-	3.61	1.17
<b>Loss allowance as on 31 March 2022</b>	<b>0.78</b>	<b>1.80</b>	<b>24.96</b>	<b>4.68</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 2022</b>							
Long term borrowings	183.31	95.07	58.82	17.27	550.00	<b>904.47</b>	<b>438.26</b>
Short term borrowings	57.50	-	-	-	-	<b>57.50</b>	<b>57.50</b>
Trade Payables	393.85	18.48	5.27	5.39	-	<b>422.99</b>	<b>422.99</b>
Other Financial Liabilities	523.99	37.21	6.98	7.74	15.25	<b>591.17</b>	<b>575.73</b>
<b>Total</b>	<b>1,158.65</b>	<b>150.76</b>	<b>71.07</b>	<b>30.40</b>	<b>565.25</b>	<b>1,976.13</b>	<b>1,494.48</b>
<b>As at 31 March 2021</b>							
Long term borrowings	194.53	182.65	82.30	58.02	550.00	<b>1,067.50</b>	<b>586.67</b>
Short term borrowings	99.62	-	-	-	-	<b>99.62</b>	<b>99.62</b>
Trade Payables	414.07	0.52	-	-	-	<b>414.59</b>	<b>414.59</b>
Other Financial Liabilities	546.86	60.88	37.21	6.90	10.84	<b>662.69</b>	<b>628.05</b>
<b>Total</b>	<b>1,255.08</b>	<b>244.05</b>	<b>119.51</b>	<b>64.92</b>	<b>560.84</b>	<b>2,244.40</b>	<b>1,728.93</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 2022	As at 31 March 2021
Variable rate	335.59	518.25
Fixed rate	76.39	95.17
<b>Total</b>	<b>411.98</b>	<b>613.42</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2022: +/- 1%; 31 March 2021: +/- 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 2022	3.19	(3.19)
31 March 2021	4.06	(4.06)

#### 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 2022	As at 31 March 2021
Long term borrowings	438.26	586.67
Short term borrowings	57.50	99.62
Less: Cash and cash equivalents	(52.39)	(33.01)
<b>Net debt</b>	<b>443.37</b>	<b>653.28</b>
Total equity	1,207.94	1,281.81
<b>Net debt to equity ratio</b>	<b>0.37</b>	<b>0.51</b>

##### (b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>(i) Equity and Preference shares</b>		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	-	0.25

The Board of Directors of the Company in the meeting held on 30<sup>th</sup> May, 2022 have not proposed any final dividend for the financial year ended 31<sup>st</sup> March, 2022.

**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:**

<b>S. No.</b>	<b>Name of Company</b>
<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	Ekansh Buildtech Private Limited
5	Omaxe Garv Buildtech Private Limited
6	Golden Glades Builders Private Limited
7	Green Planet Colonisers Private Limited
8	Hamara Ghar Constructions and Developers Private Limited
9	Jagdamba Contractors and Builders Limited
10	JKB Constructions Private Limited
11	JRS Projects Private Limited
12	Kamini Builders And Promoters Private Limited
13	Kashish Buildtech Private Limited
14	Kavya Buildtech Private Limited
15	Landlord Developers Private Limited
16	Link Infrastructure and Developers Private Limited
17	Mehboob Builders Private Limited
18	Mehtab Infratech Private Limited
19	Monarch Villas Private Limited
20	National Affordable Housing and Infrastructure Limited
21	Navratan Techbuild Private Limited
22	Oasis Township Private Limited
23	Omaxe Buildhome Limited
24	Omaxe Buildwell Limited
25	Omaxe Indore Developers Limited (formerly knows as Omaxe Connaught Place Mall Limited)
26	Omaxe Entertainment Limited
27	Omaxe Forest Spa and Hills Developers Limited
28	Omaxe Heritage Private Limited
29	Omaxe Hitech Infrastructure Company Private Limited
30	Omaxe Housing and Developers Limited
31	Omaxe Housing And Infrastructure Limited
32	Omaxe Infotech City Developers Limited
33	Omaxe Infrastructure Limited
34	Omaxe International Bazaar Private Limited
35	Omaxe New Chandigarh Developers Private Limited
36	Omaxe New Faridabad Developers Private Limited
37	Omaxe Power Private Limited
38	Omaxe Rajasthan SEZ Developers Limited
39	Omtch Infrastructure and Construction Limited
40	Pam Developers (India) Private Limited

S. No.	Name of Company
41	Omaxe Pancharm Realcon Private Limited
42	Panchi Developers Private Limited
43	Primordial Buildcon Private Limited
44	Rohtas Holdings (Gulf) Limited
45	Shamba Developers Private Limited
46	Shikhar Landcon Private Limited
47	Zodiac Housing and Infrastructure Private Limited
48	Aashna Realcon Private Limited (w.e.f. 03.01.2022)
49	Aradhya Real Estate Private Limited (w.e.f. 03.01.2022)
50	Ayush Landcon Private Limited (w.e.f. 03.01.2022)
51	Chapal Buildhome Private Limited (w.e.f. 03.01.2022)
52	Dhanu Real Estate Private Limited (w.e.f. 03.01.2022)
53	Sarthak Landcon Private Limited (w.e.f. 03.01.2022)
54	Sarva Buildtech Private Limited (w.e.f. 03.01.2022)
55	Silver Peak Township Private Limited (w.e.f. 03.01.2022)
56	MR Real Estate Private Limited (w.e.f. 03.01.2022)
57	Nexten (I) Growth Private Limited (w.e.f. 03.01.2022)
58	Nexten Infra Growth Private Limited (w.e.f. 03.01.2022)
59	Nexten Infra Private Limited (w.e.f. 03.01.2022)
60	Nexten Real Growth Private Limited (w.e.f. 03.01.2022)
61	Nexten Super Growth Private Limited (w.e.f. 03.01.2022)

#### IV Other Subsidiary Companies

1	Giant Dragon Mart Private Limited
2	Hartal Builders and Developers Private Limited
3	PP Devcon Private Limited
4	Rivaj Infratech Private Limited
5	Omaxe World Street Private Limited
6	Sri Balaji Green Heights Private Limited
7	Dreamze New Faridabad Developers LLP

#### V Step Subsidiary Companies

1	Aadhira Developers Private Limited
2	Aarzoo Technobuild Private Limited
3	Aashna Realcon Private Limited (upto 02.01.2022)
4	Abhas Realcon Private Limited
5	Abheek Builders Private Limited
6	Adesh Realcon Private Limited
7	Anveshan Builders Private Limited
8	Aradhya Real Estate Private Limited (upto 02.01.2022)
9	Ashok Infrabuild Private Limited
10	Ashray Infrabuild Private Limited
11	Aviral Colonizers Private Limited
12	Ayush Landcon Private Limited (upto 02.01.2022)
13	Bhanu Infrabuild Private Limited
14	Caspian Realtors Private Limited
15	Chapal Buildhome Private Limited (upto 02.01.2022)
16	Daman Builders Private Limited
17	Damodar Infratech Private Limited

S. No.	Name of Company
18	Davesh Technobuild Private Limited
19	Dhanu Real Estate Private Limited (upto 02.01.2022)
20	Dinkar Realcon Private Limited
21	Ekapad Developers Private Limited
22	Glacier Agro Foods Products Private Limited
23	Hemang Buildcon private Limited
24	Hiresh Builders Private Limited
25	Manit Developers Private Limited
26	Navadip Developers Private Limited
27	NRI City Developers Private Limited
28	Oasis Suncity Realtors Private Limited
29	Omaxe India Trade Centre Private Limited
30	Radiance Housing and Properties Private Limited
31	Reliable Manpower Solutions Limited
32	RPS Suncity Promoters and Developers Private Limited
33	Rupesh Infratech private Limited
34	S N Realtors Private Limited
35	Sanvim Developers Private Limited
36	Sarthak Landcon Private Limited (upto 02.01.2022)
37	Sarva Buildtech Private Limited (upto 02.01.2022)
38	Satkar Colonisers Private Limited
39	Satvik Hitech Builders Private Limited
40	Shubh Bhumi Developers Private Limited
41	Silver Peak Township Private Limited (upto 02.01.2022)
42	Tejpal Infra Developers Private Limited
43	Utkrisht Real Estate and Associates Private Limited

**VI Associates Company**

1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited
3	Shine Grow New Faridabad LLP
4	FBD Real Grow Private Limited (w.e.f. 03.01.2022)

**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
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited
15	Aneesh Buildtech Private Limited



S. No.	Name of Company
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 (Under Process of Striking Off)
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	Gaamit Realtors Private Limited (Under Process of Striking Off)
48	Garg and Goel Estate Developers Private Limited
49	Garg Realtors Private Limited
50	Garvish Realtors Private Limited
51	Gaurang Buildcon Private Limited
52	Geet Buildhome Private Limited
53	Girish Buildwell Private Limited
54	Goel Isha Colonisers Private Limited
55	Green Earth Promoters Private Limited
56	Gurmeet Builders Private Limited
57	Hina Technobuild Private Limited
58	Indrasan Developers Private Limited
59	Istuti Realcon Private Limited
60	Jagat Buildtech Private Limited
61	Jai Dev Colonisers Private Limited
62	Jishnu Buildcon Private Limited
63	Jitenjay Realtors Private Limited
64	Jivish Colonisers Private Limited

S. No.	Name of Company
65	JSM Enterprises Private Limited
66	Kalp Buildtech Private Limited
67	Kanak Buildhome Private Limited
68	Kartik Buildhome Private Limited
69	KBM Constructions Private Limited
70	Kishordeep Realtors Private Limited
71	Krishan Kripa Buildcon Private Limited
72	Laldeep Realtors Private Limited
73	Lavanya Builders Private Limited
74	Lifestyle Township Private Limited
75	Lohith Developers Private Limited
76	Luxury Township Private Limited
77	Mangal Bhumi Properties Private Limited
78	Mangla Villas Private Limited
79	Mankish Colonisers Private Limited
80	Manwal Colonisers Private Limited
81	Meghmala Builders Private Limited
82	Mihir Buildwell Private Limited
83	Milestone Township Private Limited
84	Motto Developers Private Limited
85	Nakul Technobuild Private Limited
86	Naptune Technobuild Projects Private Limited
87	Natraj Colonisers Private Limited
88	Naveenraj Realtors Private Limited
89	Neegar Developers Private Limited
90	New Horizons Township Developers Private Limited
91	Omaxe Affordable Homes Private Limited
92	Omaxe Hotels Limited
93	Omaxe Realtors Limited
94	P N Buildcon Private Limited
95	Parjit Realtors Private Limited
96	Prabal Developers Private Limited
97	Praveen Buildcon Private Limited
98	Praveen Mehta Builders Private Limited
99	PSJ Developers Private Limited
100	Puru Builders Private Limited
101	Ramniya Estate Developers Private Limited
102	Raveendeeep Colonisers Private Limited
103	Rocky Valley Resorts Private Limited
104	Sandeep Landcon Private Limited
105	Sandeep Township Private Limited
106	Sangupt Developers Private Limited
107	Sanjit Realtors Private Limited
108	Sankalp Realtors Private Limited
109	Sanya Realtors Private Limited
110	Savim Realtors Private Limited
111	Sentinent Properties Private Limited
112	Shalin Buildwell Private Limited
113	Shantiniwas Developers Private Limited

S. No.	Name of Company
114	Shardul Builders Private Limited
115	Shashank Buildhome Private Limited
116	Shivkripa Buildhome Private Limited (Under Process of Striking Off)
117	Shivshakti Realbuild Private Limited
118	Shreyas Buildhome Private Limited
119	Singdeep Estate Developers Private Limited
120	Smart Buildhome Private Limited
121	Snehal Buildcon Private Limited
122	SNJ Builders Private Limited
123	Source Developers Private Limited
124	Spike Developers Private Limited
125	Starex Projects Private Limited
126	Starshine Realtors Private Limited
127	Stepping Stone Buildhome Private Limited
128	Stronghold Properties Private Limited
129	Subodh Buildwell Private Limited
130	Sumedha Builders Private Limited
131	Sunrise Township Private Limited
132	Sunview Township Private Limited
133	Swapan Sunder Township Developers Private Limited
134	Swapnil Buildhome Private Limited
135	Swarg Sukh Buildhome Private Limited
136	Taru Buildcon Private Limited
137	True Dreams Developers Private Limited
138	True Estate Build Developers Private Limited
139	True Gem Tech Developers Private Limited
140	Tushar Landcon Private Limited
141	Udal Properties Private Limited
142	Umang Buildcon Private Limited
143	Vaibhav Technobuild Private Limited
144	Vaman Buildhome Private Limited
145	Veenish Realtors Private Limited
146	VGSG Realtors Private Limited
147	Vimsan Realtors Private Limited
148	Vineera Colonisers Private Limited

#### **VIII Entities over which key managerial personnel or their relatives exercises significant influence**

1	Affordable India Housing Finance Limited
2	Asian Fast Food Services Private Limited
3	Axeom Advertising Solutions Limited
4	B D Agarwal Securities Private Limited
5	Badal Developers Private Limited (Under Process of Striking Off)
6	Bharatbhoomi Township Limited
7	Bhuvan Buildtech Private Limited (Under Process of Striking Off)
8	Blossom Buildhome Private Limited
9	Buildwell Builders Private Limited
10	Dwarkadish Land and Farms Private Limited
11	Examo Estate Management Private Limited
12	Inesh Buildcon Private Limited

S. No.	Name of Company
13	Jai Bhoomi Projects Limited
14	LB Circle India Private Limited
15	NAFHIL Gujrat Homes Limited (Under Process of Striking Off)
16	Nikunj Infrabuild Private Limited (Under Process of Striking Off)
17	NJS Developers Private Limited
18	OH-Max Entertainment Private Limited
19	Omaxe Global Trading Corporation Private Limited
20	Omaxe Housing And Commercial Projects Limited
21	Omaxe Infrastructure Development Private Limited (Under Process of Striking Off)
22	Omaxe Orissa Developers Limited
23	Omaxe Pragati Maidan Exhibition Limited
24	Omaxe Retail Limited
25	Radhika Buildwell Private Limited
26	Supplified Technologies Private Limited
27	Vingar Developers Private Limited
28	Vishishth Buildhome Private Limited (Under Process of Striking Off)
29	VSG Builders Private Limited
30	Nexten (I) Growth Private Limited (Up to 02.01.2022)
31	Nexten Infra Growth Private Limited (Up to 02.01.2022)
32	Nexten Infra Private Limited (Up to 02.01.2022)
33	Nexten Real Growth Private Limited (Up to 02.01.2022)
34	Nexten Super Growth Private Limited (Up to 02.01.2022)
35	Next10 Redevelopment Private Limited
36	Next10 Buildtech Private Limited
37	Next10 Realbuild Private Limited
38	Next10 Land Developers Private Limited
39	MR Real Estate Private Limited (Up to 02.01.2022)
40	ISG Brands Private Limited (w.e.f. 06.12.2021)
41	Be Together Developers Private Limited (formerly known as ISW Lifespaces Private Limited) (w.e.f. 01.11.2021)
42	Omaxe Foundation (Regd.)
43	Maa Omwati Education Trust
44	Magppie Living Private Limited
45	M/s Rohtas Goel (HUF)

**IX Key Managerial Personnel/Directors/CEO**

1	Mr. Rohtas Goel-Chairman & Whole Time Director
2	Mr. Mohit Goel-Managing Director
3	Mr. Sunil Goel-Additional Director (Executive) (From 01.10.2021 to 31.01.2022)
4	Mr. Vinit Goyal -Whole Time Director (w.e.f. 12.04.2021)
5	Mr. Atul Banshal-Director Finance (KMP w.e.f. 19.02.2022)
6	Mr. Arun Kumar Pandey-Chief Financial Officer
7	Mr. Navin Jain-Company Secretary

**X Directors other than KMP**

1	Mr. Gurnam Singh-Independent Director
2	Mr. Shridhar Rao-Independent Director
3	Ms. Nishal Jain-Independent Director

**XI Relatives of Key Managerial Personnel**

1	Mr. Jatin 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	Limited Liability Partnership/ Associate	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</b>	<b>Transactions made during the year</b>								
1	Income from real estate projects	31-Mar-22	-	10.23	-	9.72	-	-	<b>19.95</b>
		31-Mar-21	-	-	-	-	-	-	<b>-</b>
2	Income from trading goods	31-Mar-22	-	0.98	-	-	-	-	<b>0.98</b>
		31-Mar-21	-	4.61	-	-	-	-	<b>4.61</b>
3	Lease rent received	31-Mar-22	0.02	-	-	-	-	-	<b>0.02</b>
		31-Mar-21	0.02	-	-	-	-	-	<b>0.02</b>
4	Project Management services received	31-Mar-22	-	4.05	-	-	-	-	<b>4.05</b>
		31-Mar-21	-	4.05	-	-	-	-	<b>4.05</b>
5	Dividend Paid	31-Mar-22	-	-	-	-	-	-	<b>-</b>
		31-Mar-21	0.25	-	-	-	-	-	<b>0.25</b>
6	Sale of fixed assets	31-Mar-22	-	1.29	-	-	-	-	<b>1.29</b>
		31-Mar-21	-	0.75	-	-	-	-	<b>0.75</b>
7	Land, development & other rights purchased	31-Mar-22	-	0.88	-	(0.45)	-	-	<b>0.43</b>
		31-Mar-21	-	-	-	(0.72)	-	-	<b>(0.72)</b>
8	Purchase of fixed assets	31-Mar-22	-	0.73	-	-	-	-	<b>0.73</b>
		31-Mar-21	-	0.84	-	-	-	-	<b>0.84</b>
9	Building material purchases	31-Mar-22	-	2.92	-	-	-	-	<b>2.92</b>
		31-Mar-21	-	0.87	-	-	-	-	<b>0.87</b>
10	Construction Cost	31-Mar-22	-	0.06	-	-	-	-	<b>0.06</b>
		31-Mar-21	-	0.54	-	-	-	-	<b>0.54</b>
11	Interest on Preference Shares	31-Mar-22	12.38	-	-	-	-	-	<b>12.38</b>
		31-Mar-21	10.61	-	-	-	-	-	<b>10.61</b>
12	Interest Cost	31-Mar-22	-	1.85	-	-	-	-	<b>1.85</b>
		31-Mar-21	-	0.85	-	-	0.03	-	<b>0.88</b>
13	Remuneration	31-Mar-22	-	-	-	-	-	8.46	<b>8.46</b>
		31-Mar-21	-	-	-	-	-	1.00	<b>1.00</b>
14	Royalty paid	31-Mar-22	-	-	-	-	-	0.05	<b>0.05</b>
		31-Mar-21	-	-	-	-	-	0.10	<b>0.10</b>
15	Directors sitting fees	31-Mar-22	-	-	-	-	-	0.32	<b>0.32</b>
		31-Mar-21	-	-	-	-	-	0.16	<b>0.16</b>
16	Lease rent paid	31-Mar-22	0.18	-	-	-	0.42	-	<b>0.60</b>
		31-Mar-21	0.18	-	-	-	0.42	-	<b>0.60</b>
17	Recovery of finance cost	31-Mar-22	-	0.36	-	-	-	-	<b>0.36</b>
		31-Mar-21	-	1.68	-	-	-	-	<b>1.68</b>
18	Donation Paid	31-Mar-22	-	-	-	-	0.31	-	<b>0.31</b>
		31-Mar-21	-	-	-	-	0.10	-	<b>0.10</b>



S. No.	Nature of Transactions	Year ended	Holding Company/ Fellow Subsidiaries	Subsidiaries	Limited Liability Partnership/ Associate	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
19	Investments made	31-Mar-22	-	0.18	0.00	-	-	-	<b>0.18</b>
		31-Mar-21	-	-	0.01	-	-	-	<b>0.01</b>
20	Loan given (Net)	31-Mar-22	-	(190.49)	-	-	-	-	<b>(190.49)</b>
		31-Mar-21	-	(190.77)	-	-	-	-	<b>(190.77)</b>
21	Loan received (Net)	31-Mar-22	(0.02)	15.17	-	-	-	-	<b>15.15</b>
		31-Mar-21	0.13	8.75	-	-	(0.34)	-	<b>8.54</b>
22	Advances given (Net)	31-Mar-22	-	72.92	3.53	(0.14)	-	(0.42)	<b>75.89</b>
		31-Mar-21	-	64.02	0.80	0.14	(0.52)	0.42	<b>64.86</b>
23	Advances received (Net)	31-Mar-22	0.26	(139.07)	0.00	1.92	0.42	-	<b>(136.47)</b>
		31-Mar-21	7.50	(20.43)	-	(0.28)	(0.01)	-	<b>(13.22)</b>
24	Bank guarantees matured	31-Mar-22	-	0.14	-	-	-	-	<b>0.14</b>
		31-Mar-21	-	-	-	-	0.01	-	<b>0.01</b>
<b>B</b>	<b>Closing balances</b>								
1	Trade receivable	31-Mar-22	-	0.14	-	19.01	-	-	<b>19.15</b>
		31-Mar-21	-	0.15	-	19.01	-	-	<b>19.16</b>
2	Loans & advances recoverable	31-Mar-22	-	1,544.88	4.33	7.83	-	-	<b>1,557.04</b>
		31-Mar-21	-	1,662.45	0.80	7.97	-	0.42	<b>1,671.64</b>
3	Trade payables	31-Mar-22	-	8.21	-	-	-	-	<b>8.21</b>
		31-Mar-21	-	6.15	-	0.11	-	-	<b>6.26</b>
4	Advances/balance outstanding	31-Mar-22	16.22	172.50	0.00	13.63	0.42	6.62	<b>209.39</b>
		31-Mar-21	15.96	311.57	-	11.71	-	6.39	<b>345.63</b>
5	Loans received outstanding	31-Mar-22	15.91	27.58	-	-	-	2.92	<b>46.41</b>
		31-Mar-21	15.93	12.41	-	-	-	2.92	<b>31.26</b>
6	Lease security payable	31-Mar-22	0.01	-	-	-	0.00	-	<b>0.01</b>
		31-Mar-21	0.01	-	-	-	0.00	-	<b>0.01</b>
7	Bank guarantees	31-Mar-22	-	60.45	-	-	-	-	<b>60.45</b>
		31-Mar-21	-	60.59	-	-	-	-	<b>60.59</b>
8	Corporate guarantees	31-Mar-22	-	493.96	-	-	-	-	<b>493.96</b>
		31-Mar-21	-	664.02	-	-	-	-	<b>664.02</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	2021-2022	2020-2021
<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	0.03	-
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	10.20	-
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.80	-
	Apoorva Infrabuild Private Limited		4.09	-
	Beautiful Landbase Private Limited		0.20	-
	Bhavesh Buildcon Private Limited		0.24	-
	Geet Buildhome Private Limited		0.70	-
	Mihir Buildwell Private Limited		0.09	-
	Spike Developers Private Limited		0.03	-
	Stronghold Properties Private Limited		3.54	-
	Mankish Colonisers Private Limited		0.03	-
<b>2</b>	<b>Income from trading goods</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.01	0.10
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.01	0.47
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.61	0.86
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	0.23
	Hartal Builders and Developers Private Limited	Other Subsidiary	-	0.06
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.02	0.00
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.04	2.51
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.05	0.26
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.06	0.00
	Omaxe World Street Private Limited	Other Subsidiary	0.08	0.12
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.07	-
<b>3</b>	<b>Lease rent received</b>			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	0.01	0.01
<b>4</b>	<b>Project Management services received</b>			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	4.05	4.05
<b>5</b>	<b>Dividend Paid</b>			
	Guild Builders Private Limited	Holding Company	-	0.25
<b>6</b>	<b>Sale of fixed assets</b>			
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.03
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.01	0.05
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.04	0.04

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.15
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.90	0.15
	Omaxe World Street Private Limited	Other Subsidiary	0.34	0.01
	Bhanu Infrabuild Private Limited	Step Subsidiary	-	0.25
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	0.03
	Hartal Builders and Developers Private Limited	Other Subsidiary	-	0.03
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	-	0.01
<b>7</b>	<b>Land, development &amp; other rights purchased</b>			
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.88	-
	Raveendee Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise Control influence	(0.14)	-
	PSJ Developers Private Limited		(0.08)	-
	Sandeep Township Private Limited		(0.07)	-
	Sandeep Landcon Private Limited		(0.16)	-
	Frangrance Housing and Properties Private Limited (up to 28.09.2020)		-	(0.72)
<b>8</b>	<b>Purchase of fixed assets</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.03	0.03
	Jagdamba Contractors & Builders Limited	Wholly Owned Subsidiary	0.34	0.73
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.01	0.01
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.03	-
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.01	-
	Omaxe World Street Private Limited	Other Subsidiary	0.03	0.01
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.09	0.04
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.00	0.02
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.19	-
<b>9</b>	<b>Building material purchases</b>			
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.03	0.05
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.89	0.23
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.87	0.31
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.04	-
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.13	0.04
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.29	0.08

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.04	0.01
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.14	0.05
	Omaxe World Street Private Limited	Other Subsidiary	0.42	0.08
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.07	0.02
<b>10</b>	<b>Construction Cost</b>			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.06	0.53
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	0.01
<b>11</b>	<b>Interest on Preference Shares</b>			
	Guild Builders Private Limited	Holding Company	12.38	10.61
<b>12</b>	<b>Interest Cost</b>			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.23	0.27
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	1.62	0.58
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.03
<b>13</b>	<b>Remuneration</b>			
	Rohtas Goel	Key Managerial Person	4.80	-
	Mohit Goel	Key Managerial Person	1.44	-
	Vinit Goyal (w.e.f.12.04.2021)	Key Managerial Person	0.48	-
	Navin Jain	Key Managerial Person	0.47	0.32
	Arun Kumar Pandey	Key Managerial Person	0.47	0.38
	Atul Banshal (w.e.f.19.02.2022)	Key Managerial Person	0.11	-
	Jatin Goel	Relatives of key managerial personnel	0.69	0.30
<b>14</b>	<b>Royalty paid</b>			
	Rohtas Goel	Key Managerial Person	0.05	0.10
<b>15</b>	<b>Directors sitting fees</b>			
	Gurnam Singh	Key Managerial Person	0.12	0.05
	Shridhar Rao	Key Managerial Person	0.08	0.02
	Nishal jain	Key Managerial Person	0.12	0.05
	Devidas Kashinath Kambale (up to 30.07.2019)	Key Managerial Person	-	0.04
<b>16</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>17</b>	<b>Recovery of finance cost</b>			

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.36	1.49
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.19
<b>18</b>	<b>Donation Paid</b>			
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.31	0.10
<b>19</b>	<b>Investments Made</b>			
	Dreamze New Faridabad Developers LLP	Limited Liability Partnership	-	0.01
	Shine Grow New Faridabad LLP	Limited Liability Partnership	-	0.00
	Dhanu Real Estate Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Aashna Realcon Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Aradhya Real Estate Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Sarva Buildtech Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Silver Peak Township Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.05	-
	Ayush Landcon Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Sarthak Landcon Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Chapal Buildhome Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	MR Real Estate Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Nexten (I) Growth Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Nexten Infra Growth Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Nexten Infra Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Nexten Real Growth Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	Nexten Super Growth Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	0.01	-
	FBD Realgrow Private Limited (w.e.f. 03.01.2022)	Associate Company	0.00	-
<b>20</b>	<b>Loan given (Net)</b>			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	(101.85)	(136.57)
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	(26.70)	(34.83)
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	(61.94)	(19.37)

S. No.	Particulars	Relationship	2021-2022	2020-2021
<b>21</b>	<b>Loan received (Net)</b>			
	Guild Builders Private Limited	Holding Company	-	0.13
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.61	0.66
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	14.56	8.09
	Dream Home Developers Private Limited	Fellow Subsidiaries	(0.02)	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	(0.34)
<b>22</b>	<b>Advances given (Net)</b>			
	Landlord Developers Private Limited	Wholly Owned Subsidiary	0.01	0.25
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	0.51	(2.93)
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	-	(0.02)
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	0.00	(0.01)
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	(104.50)	53.25
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	6.04	(13.17)
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	(0.31)	(0.16)
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	(0.11)	(1.21)
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	(4.19)	(34.04)
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	0.57	(0.83)
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	-	0.14
	Arman Builders Private Limited	Wholly Owned Subsidiary	24.97	7.64
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	1.34	11.47
	Omtech Infrastructure and Construction Limited	Wholly Owned Subsidiary	63.49	-
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	0.06	-
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	1.10	-
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	3.68	-
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	0.01	-
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	0.03	-
	Nexten Infra Private Limited (w.e.f.03.01.2022)	Wholly Owned Subsidiary	7.18	-
	Nexten (I) Growth Private Limited (w.e.f.03.01.2022)	Wholly Owned Subsidiary	7.18	-
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	16.70	-
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	0.01	-
	Sri Balaji Green Heights Private Limited	Other Subsidiary	-	(0.13)
	Giant Dragon Mart Private Limited	Other Subsidiary	(0.01)	-
	PP Devcon Private Limited	Other Subsidiary	(0.14)	5.31



S. No.	Particulars	Relationship	2021-2022	2020-2021
	Bhanu Infrabuild Private Limited	Step Subsidiary	3.62	6.90
	Omaxe India Trade Centre Private Limited	Step Subsidiary	45.68	31.56
	Shine Grow New Faridabad LLP	Limited Liability Partnership.	3.53	0.80
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	-
	Garg and Goel Estate Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	-
	Rocky Valley Resorts Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.04
	Omaxe Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.00	(0.01)
	Dvm Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.02)
	New Horizons Township Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.01)
	Advay Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.07)
	Sanya Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.00)
	Nakul Techno-Build Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.19)	0.19
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.00)	0.00

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Vineera Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.02)	0.02
	OH-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	(0.35)
	Supplied Technologies Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	(0.17)
	Mohit Goel	Key Managerial Person	(0.42)	0.42
<b>23</b>	<b>Advances received (Net)</b>			
	Guild Builders Private Limited	Holding Company	0.26	7.50
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	(20.96)	0.50
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	(0.05)	(0.02)
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	(7.81)	(14.12)
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	(0.85)	(5.63)
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	13.92	(0.33)
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	-	(0.18)
	National Affordable Housing & Infrastructure Limited	Wholly Owned Subsidiary	(0.05)	0.05
	JRS Projects Private Limited	Wholly Owned Subsidiary	(0.09)	-
	S N Realtors Private Limited	Wholly Owned Subsidiary	(17.35)	3.67
	National Affordable Housing and Infrastructure Limited	Wholly Owned Subsidiary	-	(0.05)
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	(138.90)	0.00
	Omaxe World Street Private Limited	Other Subsidiary	29.55	(0.52)
	Hartal Builders and Developers Private Limited	Other Subsidiary	3.54	(3.80)
	Rivaj Infratech Private Limited	Other Subsidiary	(0.02)	(0.00)
	FBD Realgrow Private Limited	Associate Company	0.00	-
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.05)	-
	Motto Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.01)	-

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Naveenraj Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.15	-
	Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.11	0.02
	Sandeep Landcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.02)	-
	True Estate Build Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.03)	-
	Savim Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.01
	Beautiful Landbase Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.08)	(0.25)
	Subodh Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	0.46
	Vimsan Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.04)	-
	Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.15	0.01
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.03)	0.10
	Praveen Metha Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.05)	0.05

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Lavanya Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.06
	Sanjit Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.40)
	Spike Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.02)
	Deepalay Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.12)
	Vineera Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.20)
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.23	-
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.50	-
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.40	(0.01)
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.02	-

S. No.	Particulars	Relationship	2021-2022	2020-2021
<b>24</b>	<b>Bank guarantees matured</b>			
	Omaxe World Street Private Limited	Other Subsidiary	0.14	-
	Omaxe Retail Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
<b>B</b>	<b>Closing Balances</b>			
<b>1</b>	<b>Trade receivable</b>			
	Oasis Township Private Limited	Wholly Owned Subsidiary	0.14	0.15
	Kalp Buildtech Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	19.01	19.01
<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	6.20	6.20
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.14	0.14
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	0.59	0.08
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.05	0.05
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	0.01	0.01
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	516.83	621.33
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	357.55	413.46
	Omaxe Panoram Realcon Private Limited	Wholly Owned Subsidiary	358.90	385.91
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	1.33	1.44
	Anjaniputra Builders Private Limited	Wholly Owned Subsidiary	6.49	6.49
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	13.09	17.28
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	4.04	3.47
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	1.00	1.00
	Arman Builders Private Limited	Wholly Owned Subsidiary	32.62	7.64
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	12.81	11.47
	Omtech Infrastructure and Construction Limited	Wholly Owned Subsidiary	63.49	-
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	0.06	-
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	1.10	-
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	3.68	-
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	0.01	-
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	0.03	-
	Nexten Infra Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	7.18	-

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Nexten (I) Growth Private Limited (w.e.f. 03.01.2022)	Wholly Owned Subsidiary	7.18	-
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	16.70	-
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	0.01	-
	Sri Balaji Green Heights Private Limited	Other Subsidiary	3.16	3.16
	Giant Dragon Mart Private Limited	Other Subsidiary	0.71	0.72
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	12.50	114.35
	PP Devcon Private Limited	Other Subsidiary	16.12	16.26
	Bhanu Infrabuild Private Limited	Step Subsidiary	10.69	7.06
	Omaxe India Trade Centre Private Limited	Step Subsidiary	90.57	44.89
	Shine Grow New Faridabad LLP	Limited Liability Partnership.	4.33	0.80
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	-
	Garg and Goel Estate Developers Private Limited		0.02	-
	Stepping Stone Buildhome Private Limited		0.31	0.31
	Omaxe Affordable Homes Private Limited		0.03	0.03
	Istuti Realcon Private Limited		1.15	1.15
	Rocky Valley Resorts Private Limited		0.04	0.04
	Agastaya Properties Private Limited		0.01	0.01
	Kalp Buildtech Private Limited		0.14	0.14
	Cress Propbuild Private Limited		1.83	1.83
	Omaxe Realtors Private Limited		4.25	4.25
	Nakul Techno-Build Private Limited		-	0.19
	Stronghold Properties Private Limited		-	0.00
	Vineera Colonisers Private Limited		-	0.02
	Mohit Goel (Recoverable against Director Remuneration)	Key Managerial Person	-	0.42
<b>3</b>	<b>Trade payables</b>			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	6.88	4.91
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.33	1.24
	Motto Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.03
	Sankalp Realtors Private Limited		-	0.04
	Sumedha Builders Private Limited		-	0.04
<b>4</b>	<b>Advances/balance outstanding</b>			
	Guild Builders Private Limited	Holding Company	16.22	15.96
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	2.22	23.18
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	9.26	9.30
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	3.24	11.05
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	13.69	14.54
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	59.88	45.97



S. No.	Particulars	Relationship	2021-2022	2020-2021
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.14	0.14
	National Affordable Housing & Infrastructure Limited	Wholly Owned Subsidiary	-	0.05
	Monarch Villas Private Limited	Wholly Owned Subsidiary	0.06	0.06
	JRS Projects Private Limited	Wholly Owned Subsidiary	-	0.09
	S N Realtors Private Limited	Wholly Owned Subsidiary	3.00	20.36
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	-	138.90
	Omaxe World Street Private Limited	Other Subsidiary	65.24	35.68
	Hartal Builders and Developers Private Limited	Other Subsidiary	4.61	1.07
	Rivaj Infratech Private Limited	Other Subsidiary	11.16	11.18
	FBD Realgrow Private Limited	Associate Company	0.00	-
	Rohtas Goel	Key Managerial Person	6.16	6.02
	Mohti Goel	Key Managerial Person	0.11	-
	Atul Banshal (w.e.f. 19.02.2022)	Key Managerial Person	0.08	-
	Vinit Goyal (w.e.f. 12.04.2021)	Key Managerial Person	0.03	-
	Arun kumar Pandey	Key Managerial Person	0.05	0.15
	Navin Jain	Key Managerial Person	0.04	0.02
	Jai bhagwan Goel	Relatives of key managerial personnel	0.12	0.12
	Jatin Goel	Relatives of key managerial personnel	0.03	0.08
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.05
	Laldeep Realtors Private Limited		0.05	0.05
	Motto Developers Private Limited		-	0.01
	Naveenraj Realtors Private Limited		0.77	0.62
	Parveen Buildcon Private Limited		0.34	0.34
	Raveendeeep Colonisers Private Limited		0.13	0.02
	Devgar Estate Developers Private Limited		0.20	0.20
	Krishan Kirpa Buildcon Private Limited		0.06	0.06
	Sandeep Landcon Private Limited		-	0.02
	True Estate Build Developers Private Limited		-	0.03
	Savim Realtors Private Limited		2.80	2.80
	Beautiful Landbase Private Limited		0.20	0.28
	Subodh Buildwell Private Limited		4.26	4.25
	Starex Projects Private Limited		2.66	2.65
	Sunview Township Private Limited		0.07	0.07
	Vimsan Realtors Private Limited		-	0.04
	Apoorva Infrabuild Private Limited		0.15	0.01
	Bhavesh Buildcon Private Limited		0.07	0.10
	Praveen metha Builders Private Limited		-	0.05
	Lavanya Builders Private Limited		0.08	0.06
	Stronghold Properties Private Limited		0.23	-
	Mihir Buildwell Private Limited		1.50	-
	Anant Realcon Private Limited		0.06	-

S. No.	Particulars	Relationship	2021-2022	2020-2021
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.40	-
	Oh-Max Entertainment Private Limited		0.00	-
	Omaxe Foundation (Regd.)		0.02	-
<b>5</b>	<b>Loans received outstanding</b>			
	Guild Builders Private Limited	Holding Company	13.86	13.86
	Dream Home Developers Private Limited	Fellow Subsidiary	2.05	2.07
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	3.20	2.59
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	24.38	9.82
	Rohtas Goel	Key Managerial Person	2.90	2.90
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
<b>6</b>	<b>Lease security payable</b>			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	0.00	0.00
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	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
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.10	0.10
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.09	0.09
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	0.03
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.13	0.13
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.57	0.57
	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	22.28
	Omaxe World Street Private Limited	Other Subsidiary	15.12	15.26
	Bhanu Infrabuild Private Limited	Step Subsidiary	5.06	5.06
	S.N. Realtors Private Limited	Step Subsidiary	6.08	6.08
	Omaxe India Trade Centre Private Limited	Step Subsidiary	0.10	0.10

S. No.	Particulars	Relationship	2021-2022	2020-2021
8	<b>Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)</b>			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	299.51	441.65
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.76	4.12
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	111.38	120.17
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	6.13	6.50
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	76.18	91.58

**Note 51: Additional Regulatory Information/disclosure (to the extent applicable to the Company)****Note 51.1 Detail of Title deeds of Immovable Properties classified as Property Plant and Equipment not held in name of the Company**

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Forest Faridabad	13.23	Lifestyle Township Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Forest Faridabad	11.31	Rocky Valley Resorts Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.55	Prabal Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	7.66	Arjit Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	5.17	Vaibhav Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.03	Abhay Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.75	Swapnil Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.28	Gaurang Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.39	Chetan Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	7.39	Girish Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	9.37	Chirag Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.84	Bandhu Buildtech Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	1.76	Vaibhav Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	3.98	Umang Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	5.95	Snehal Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	7.84	Gurmeet Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	8.40	Shashank Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.05	Tushar Landcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.84	Sentinent Propereties Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	4.96	Bali Buildtech Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.27	Chaitnya Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.



Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.18	Hina Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.03	Taru Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	1.55	Snehlal Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	3.36	Shardul Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	5.04	Chapal Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	2.35	Vaman Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Mehrauli	3.00	Aashna Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Sec-86, Faridabad	30.14	Spike Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Sec-86, Faridabad	11.67	Oasis Township Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Sec-86, Faridabad	3.75	Indersen Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	5.54	Anant Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.12	Apoorva Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	2.32	Aric Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	0.44	Awwal Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	6.68	Beautiful Landbse Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	5.61	Bhavesh Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.78	Chander Bhan S/o. Patram Jatav	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	4.11	Geet Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	0.35	Ghanshyam S/o. Bansi Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	6.17	Inesh Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	7.30	Kanak Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	2.77	Mihir Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.14	Nakul Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.69	Radhey Shyam S/o. Bansi Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	1.80	Satish Kumar S/o. Kishan Singh	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	12.34	Shalin Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	10.05	Shreyash Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.95	Stronghold Properties Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	0.47	Sube Singh S/o. Loharay Ram	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	4.05	Balesh Tecnobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Agra	52.78	Omaxe Housing & Developers Limited	Title deed is held by wholly owned subsidiary Company	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Agra	12.81	Omaxe Infrastructure Limited	Title deed is held by wholly owned subsidiary Company	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Agra	26.46	Sumedha Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

#### Note 51.2 Enquiry under Prohibition of Benami Property Transactions Act, 1988

During the year ended 31<sup>st</sup> March, 2022, The Company have received notice u/s 21 of Prohibition of Benami Property Transactions Act, 1988 calling for such information, which the company have appropriately responded to Initiating Officer/ Deputy Commissioner of Income Tax (Benami Prohibition) Unit-2, Delhi, however, further proceeding of issuing show cause etc. have not been initiated accordingly, matters required to be disclosed in accordance with Schedule-III of Companies Act, 2013 have not been given.

#### Note 51.3 Disclosure on relationship with Struck off Company

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
BARBARIAN POWER GYM PRIVATE LIMITED	Advance against good/services	-	0.11	Vendor	Amount Written off
BRIJ INFRAPROPERTIES PRIVATE LIMITED	Advance against good/services	-	0.03	Vendor	Amount Written off
INTERACT REAL ESTATE & INDUSTRIAL CONSULTANTS PRIVATE LIMITED	Advance against good/services	-	0.21	Vendor	Amount Written off
SHIV SHAKTI LANDMARK PRIVATE LIMITED	Advance against good/services	-	0.01	Vendor	Amount Written off



Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
FUTURE I PROMOTERS DEVELOPERS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GARREN LABS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
HARIKISHAN BUILDERS AND DEVELOPERS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
JBA REALTY CONSULTANCY SERVICES PVT LTD	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
VENUS FACILITY MANAGEMENT PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ALEC INTERIORS PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
BBR (INDIA) LTD	Payables	-	0.07	Vendor	Amount Written off
FUNZ INFINITUM TECHNOLOGIES PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
HINDKUSH BUILDCON PRIVATE LIMITED	Payables	-	0.05	Vendor	Amount Written off
KALPA DEVELOPERS PRIVATE LIMITED.	Payables	-	0.04	Vendor	Amount Written off
PETRICHOR EMERGING TECHNOLOGIES INDIA PRIVATE LIMITED	Payables	-	0.02	Vendor	Amount Written off
RUDRA BUILDTECH PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
SAFEWAY GLOBAL REALTY PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
SUBHLAGAN FINANCE PRIVATE LIMITED	Payables	-	0.02	Vendor	Amount Written off
UNICOM BUILDERS AND ASSOCIATES PRIVATE L IMITED	Payables	-	0.02	Vendor	Amount Written off
ZARF STEEL CONSTRUCTION (OPC) PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
ARTI INTERIOR CONTRACTS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
CVR TECH PROJECTS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
FALCON SAFETY EQUIPMENTS LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
GARREN LABS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GOGIA ADVANCE SERVICES PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GSS ELECTROMECH PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
HINDKUSH BUILDCON PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
KRISHNA WOODTECH PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
MSP DEVELCO PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
NIVARAN CONSTRUCTION COMPANY PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
PREMIUM POOL AND SPA PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ROHELLA CONSTRUCTIONS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SAM TECH COMM PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SHARMA FIRE ENGINEERING WORKS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
UNITE MATRIX BUILDMAT PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ZARF STEEL CONSTRUCTION (OPC) PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
OZONE ESTATES PRIVATE LIMITED *	Receivables	4.90	4.90	Vendor	Refer Note below *

\* The outstanding pertains to Land Advances given. The Company has already filed legal case against the promoters of the Company for recovery of amount and matter is sub-judice, however, provision for bad and doubtful advances for equivalent amount has already been made in the Financial Statements in previous periods. Since the matter is sub-judice against the promoters of the Company, in spite of Company being strike off, the amount outstanding as at balance sheet date has not been written off/back.

**Note 51.4 Ratios**

Ratio	Numerator	Denominator	31 March 2022	31 March 2021	Change in Ratio in current year as compared to preceding year	Reasons for changes in ratio by more than 25% as compare to preceding year
Current ratio	Total current assets	Total current liabilities	1.09	1.13	-4%	
Debt-Equity ratio	Debit consists of borrowing and lease liabilities	Total equity	0.62	0.77	-20%	
Debt service coverage ratio	Earning for Debt Service=Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments	Debt Service=Interest and lease payments+ Principal repayments	0.27	0.13	101%	Reduction in finance cost due to repayment of loans as well as reduction in Loss resulted in improvement in Ratio
Return of equity ratio	Net Profit after Tax less Preference Dividend	Average total equity	-7%	-18%	11%	
Inventory turnover ratio	Cost of sales	Average Inventory	0.12	0.12	3%	
Trade receivables turnover ratio	Revenue from Operations	Average trade receivables	1.67	1.08	54%	There is substantial increase in Revenue
Trade payables turnover ratio	Total Purchases	Average trade payables	0.47	0.03	57%	Due to increase in purchase of land, Building Material and other direct cost
Net capital turnover ratio	Revenue from Operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.09	0.46	139%	Revenue from operation has increased resulted in improvement in the ratio
Net profit ratio	Profit for the year after tax	Revenue from operation	-19%	-83%	65%	Revenue from operation has substantial increased and also reduction in Loss during the year resulted in improvement in ratio.
Return of capital employed	Profit before tax and Interest	Capital employed=Net worth+ Lease liabilities+ Deferred Tax liabilities	3%	-3%	6%	
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	0%	0%	0%	

## Note 52: STANDARDS ISSUED AND AMENDED BUT NOT EFFECTIVE

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022 as below.

**IND AS 16-Property Plant and equipment-** The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any shall not be recognized in the profit and loss but deducted from the directly attributable costs considered as part of cost of an item of property plant and equipment. The effective date for adoption of this amendment is annual period beginning on or after April 1, 2022. The company has evaluated the amendment and there is no impact on its standalone financial statements.

**IND AS 37-Provisions, Contingent Liabilities and Contingent Assets-** The amendment specifies that cost fulfilling a 'contract comprises costs that relate directly to the contractor'. Cost that relate directly to a contract can either be incremental costs of fulfilling the contract (example would be direct materials, labour) or an allocation of other costs that relate directly to fulfilling contracts (example would be allocation of depreciation charge for an item of property plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022 although early adoption is permitted. The company has evaluated the amendment and there is no impact on company standalone financials.

**Note 53:** 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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

# **CONSOLIDATED FINANCIAL STATEMENTS 2021-22**



# INDEPENDENT AUDITORS' REPORT

## To The Members of Omaxe Limited

### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of **Omaxe Limited** ("the Holding Company"), its subsidiaries, limited liability partnership (collectively referred to as "the Group") and its associates comprising of the Consolidated Balance Sheet as at 31st March 2022, 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 2022, of its consolidated loss after tax and other comprehensive income, consolidated changes in equity and consolidated cash flows and of 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. 40 to Consolidated Financial statements.

During the year ended 31<sup>st</sup> March 2022, the Group (Omaxe Limited and Two of its Subsidiary companies) was subjected to search under section 132 of the Income Tax Act, 1961. Subsequent proceedings before investigation wing are under way. Tax liability, if any arising out of such proceedings shall be accounted for in the financial year in which such demand is crystalized.

Our Opinion on the financial statement is not modified in respect of above 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. In addition to our emphasis of 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 Group applies Ind AS 115 “Revenue from contracts with customers” for recognition of revenue from real estate projects, which is being recognized at a point in time upon the Company satisfying its performance obligations and the customer obtaining control of the underlying asset.</p> <p>Considering application of Ind AS 115 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.</p> <p>Additionally, Ind AS 115 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> <p>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.</p> <p>On selected samples, we tested that the revenue recognition is in accordance with accounting standards by</p> <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>
2	<p><b><u>Pending Income Tax cases</u></b></p> <p>The Group has various 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 Group and discussed with the Group's in house tax team regarding sustainability of Group's claim before various income tax/ appellate authorities on matters under litigation. The in-house tax team of the Group 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 Group</u></b></p> <p>The Group may be liable to pay damages/ interest for specific non- performance of certain real estate agreements, civil cases preferred against the Group for specific performance of the land agreement, the liability on account of these, if any has 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 reviewed on sample basis real estate agreements, to ascertain damages on account of non-performance of those agreements and discussed with the legal team of the Group 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 Group'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 Group and/or identified by the Group 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 Group 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> <p>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 estimated cost of construction to complete projects.</p>
5	<p><b><u>Recognition and measurement of deferred tax assets</u></b></p> <p>Under Ind AS, the Group is required to reassess recognition of deferred tax asset at each reporting date. The Group has deferred tax assets in respect of brought forward losses and other temporary differences, as set out in Note no 6 and 35 to the consolidated financial statements.</p> <p>The Group's deferred tax assets in respect of brought forward business losses are based on the projected profitability. This is determined on the basis of significant management judgement and estimation given that is based on assumptions such as the likely timing and level of future taxable profits which are affected by expected future market and economic conditions.</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.</p>	<p>Our Audit procedures include:</p> <ul style="list-style-type: none"> <li>i) Obtained an understanding of the process and tested the control over recording of deferred tax and review of deferred tax at each reporting date</li> <li>ii) Evaluated management assumptions, used to determine the probability that deferred tax assets recognised in the balance sheet will be recovered through taxable income in future years, by handing over of major real estate projects.</li> <li>iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets.</li> <li>iv) We have also focused on the adequacy of company's disclosure on deferred tax.</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 be made 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 and of 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 148 subsidiary companies, included in the statement, whose financial statements includes total assets of Rs. 78.30 crores as at 31st March 2022, total revenues (including other income) of Rs. 17.11 crores for the year ended 31st March 2022 and net cash flows amounting to Rs. (0.44) 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, 2022 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 2022 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 remuneration paid to all the other directors is within the limits approved, however remuneration paid to the Chairman and Whole Time Director in view of losses is either to be recovered or waived off by the shareholders.

- 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 2022 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 2022.
  - iv. (a) The respective Managements of the Holding Company and its subsidiaries, limited liability partnership and its associates whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, limited liability partnership and associates to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries, limited liability partnership and associates (“Ultimate Beneficiaries”) or provide any guarantee, security or the like

on behalf of the Ultimate Beneficiaries;

- (b) The respective Managements of the Holding Company and its subsidiaries, limited liability partnership and its associates whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries, limited liability partnership and associates from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, limited liability partnership and associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The company has not declared and paid any dividend during the year.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports, other than for 148 group companies controlled by the company which have not been audited and consolidated based on Management certified financial statements.

For **BSD & Co.**  
Chartered Accountants  
**Firm's Registration No.: 000312S**

**Sd/-**  
**Sujata Sharma**  
Partner  
Membership number: 087919  
**UDIN: 22087919ALYZUO5823**

Place: New Delhi  
Date: 30<sup>th</sup> May 2022



**Annexure I- Referred to in paragraph 1(f) under the heading “Report on Other Legal and Regulatory Requirements” section of our report 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”)**

In conjunction with our audit of the consolidated financial statements of Omaxe Limited (“the Holding Company”) as of and for the year ended 31st March 2022, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are 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 2022, 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 148 subsidiary/group companies which are companies incorporated in India, is based on the financial statements as certified by the Management.

For **BSD & Co.**

Chartered Accountants

**Firm's Registration No.: 000312S**

**Sd/-**

**Sujata Sharma**

Partner

Membership number: 087919

**UDIN: 22087919ALYZUO5823**

Place: New Delhi

Date: 30<sup>th</sup> May 2022

**Annexure-II to the Independent Auditors' Report – 31<sup>st</sup> March 2022 on the Consolidated Financial Statements****A. Audited Subsidiaries/Associates Companies**

S. No.	Name of Company	Type
1	Anjaniputra Builders Private Limited	Subsidiary
2	Arman Builders Private Limited	Subsidiary
3	Atulah Contractors and Constructions Private Limited	Subsidiary
4	Ekansh Buildtech Private Limited	Subsidiary
5	Omaxe Garv Buildtech Private Limited	Subsidiary
6	Giant Dragon Mart Private Limited	Subsidiary
7	Golden Glades Builders Private Limited	Subsidiary
8	Green Planet Colonisers Private Limited	Subsidiary
9	Hamara Ghar Constructions and Developers Private Limited	Subsidiary
10	Hartal Builders 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 Indore Developers Limited (formerly known as Omaxe Connaught Place Mall Limited)	Subsidiary
28	Omaxe Entertainment Limited	Subsidiary
29	Omaxe Forest Spa and Hills Developers Limited	Subsidiary
30	Omaxe Heritage Private 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 New Chandigarh Developers Private Limited	Subsidiary
38	Omaxe New Faridabad Developers Private Limited	Subsidiary
39	Omaxe Power Private Limited	Subsidiary
40	Omaxe Rajasthan SEZ Developers Limited	Subsidiary
41	Omtch Infrastructure and Construction Limited	Subsidiary
42	Pam Developers (India) Private Limited	Subsidiary
43	Omaxe Pancham Realcon Private Limited	Subsidiary
44	Panchi Developers Private Limited	Subsidiary
45	PP Devcon Private Limited	Subsidiary

S. No.	Name of Company	Type
46	Primordial Buildcon Private Limited	Subsidiary
47	Rivaj Infratech Private Limited	Subsidiary
48	Omaxe World Street Private Limited	Subsidiary
49	Rohtas Holdings (Gulf) Limited	Subsidiary
50	Shamba Developers Private Limited	Subsidiary
51	Shikhar Landcon Private Limited	Subsidiary
52	Aashna Realcon Private Limited	Subsidiary
53	Aradhya Real Estate Private Limited	Subsidiary
54	Ayush Landcon Private Limited	Subsidiary
55	Chapal Buildhome Private Limited	Subsidiary
56	Dhanu Real Estate Private Limited	Subsidiary
57	Sarthak Landcon Private Limited	Subsidiary
58	Sarva Buildtech Private Limited	Subsidiary
59	Silver Peak Township Private Limited	Subsidiary
60	MR Real Estate Private Limited	Subsidiary
61	Nexten (I) Growth Private Limited	Subsidiary
62	Nexten Infra Growth Private Limited	Subsidiary
63	Nexten Infra Private Limited	Subsidiary
64	Nexten Real Growth Private Limited	Subsidiary
65	Nexten Super Growth Private Limited	Subsidiary
66	Sri Balaji Green Heights Private Limited	Subsidiary
67	Zodiac Housing and Infrastructure Private Limited	Subsidiary
68	Aadhira Developers Private Limited	Step Subsidiary
69	Ashray Infrabuild Private Limited	Step Subsidiary
70	Bhanu Infrabuild Private Limited	Step Subsidiary
71	Caspian Realtors Private Limited	Step Subsidiary
72	Daman Builders Private Limited	Step Subsidiary
73	Damodar Infratech Private Limited	Step Subsidiary
74	Davesh Technobuild Private Limited	Step Subsidiary
75	Dinkar Realcon Private Limited	Step Subsidiary
76	Ekapad Developers 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	NRI City Developers Private Limited	Step Subsidiary
81	Rupesh Infratech Private Limited	Step Subsidiary
82	Sanvim Developers Private Limited	Step Subsidiary
83	Shubh Bhumi Developers Private Limited	Step Subsidiary
84	Aarzo Technobuild Private Limited	Step Subsidiary
85	Abheek Builders Private Limited	Step Subsidiary
86	Radiance Housing and Properties Private Limited	Step Subsidiary
87	Ashok Infrabuild Private Limited	Step Subsidiary
88	Glacier Agro Foods Products Private Limited	Step Subsidiary
89	Tejpal Infra Developers Private Limited	Step Subsidiary
90	S N Realtors Private Limited	Step Subsidiary
91	Oasis Suncity Realtors Private Limited	Step Subsidiary
92	Reliable Manpower Solutions Limited	Step Subsidiary
93	RPS Suncity Promoters and Developers Private Limited	Step Subsidiary
94	Satvik Hitech Builders Private Limited	Step Subsidiary

S. No.	Name of Company	Type
95	Omaxe India Trade Centre Private Limited	Step Subsidiary
96	Aviral Colonizers Private Limited	Step Subsidiary
97	Satkar Colonisers Private Limited	Step Subsidiary
98	Utkrisht Real Estate and Associates Private Limited	Step Subsidiary
99	Abhas Realcon Private Limited	Step Subsidiary
100	Adesh Realcon Private Limited	Step Subsidiary
101	Anveshan Builders Private Limited	Step Subsidiary
102	Navadip Developers Private Limited	Step Subsidiary
103	Capital Redevelopment Private Limited	Associate
104	Parkash Omaxe Amusement Park Private Limited	Associate
105	FBD Real Grow Private Limited (w.e.f. 03.01.2022)	Associate
106	Dreamze New Faridabad Developers LLP	LLP
107	Shine Grow New Faridabad LLP	LLP

**B. Group companies controlled by Omaxe Limited as Management certified**

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	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 (Under Process of Striking Off)
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

S. No.	Name of Company
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	Gaamit Realtors Private Limited (Under Process of Striking Off)
48	Garg and Goel Estate Developers Private Limited
49	Garg Realtors Private Limited
50	Garvish Realtors Private Limited
51	Gaurang Buildcon Private Limited
52	Geet Buildhome Private Limited
53	Girish Buildwell Private Limited
54	Goel Isha Colonisers Private Limited
55	Green Earth Promoters Private Limited
56	Gurmeet Builders Private Limited
57	Hina Technobuild Private Limited
58	Indrasan Developers Private Limited
59	Istuti Realcon Private Limited
60	Jagat Buildtech Private Limited
61	Jai Dev Colonisers Private Limited
62	Jishnu Buildcon Private Limited
63	Jitenjay Realtors Private Limited
64	Jivish Colonisers Private Limited
65	JSM Enterprises Private Limited
66	Kalp Buildtech Private Limited
67	Kanak Buildhome Private Limited
68	Kartik Buildhome Private Limited
69	KBM Constructions Private Limited
70	Kishordeep Realtors Private Limited
71	Krishan Kripa Buildcon Private Limited
72	Laldeep Realtors Private Limited
73	Lavanya Builders Private Limited
74	Lifestyle Township Private Limited
75	Lohith Developers Private Limited
76	Luxury Township Private Limited
77	Mangal Bhumi Properties Private Limited
78	Mangla Villas Private Limited
79	Mankish Colonisers Private Limited
80	Manwal Colonisers Private Limited
81	Meghmala Builders Private Limited
82	Mihir Buildwell Private Limited
83	Milestone Township Private Limited
84	Motto Developers Private Limited
85	Nakul Technobuild Private Limited
86	Naptune Technobuild Projects Private Limited
87	Natraj Colonisers Private Limited
88	Naveenraj Realtors Private Limited
89	Neegar Developers Private Limited
90	New Horizons Township Developers Private Limited
91	Omaxe Affordable Homes Private Limited
92	Omaxe Hotels Limited
93	Omaxe Realtors Limited
94	P N Buildcon Private Limited
95	Parjit Realtors Private Limited
96	Prabal Developers Private Limited



S. No.	Name of Company
97	Praveen Buildcon Private Limited
98	Praveen Mehta Builders Private Limited
99	PSJ Developers Private Limited
100	Puru Builders Private Limited
101	Ramniya Estate Developers Private Limited
102	Raveendeeep Colonisers Private Limited
103	Rocky Valley Resorts Private Limited
104	Sandeep Landcon Private Limited
105	Sandeep Township Private Limited
106	Sangupt Developers Private Limited
107	Sanjit Realtors Private Limited
108	Sankalp Realtors Private Limited
109	Sanya Realtors Private Limited
110	Savim Realtors Private Limited
111	Sentinent Properties Private Limited
112	Shalin Buildwell Private Limited
113	Shantiniwas Developers Private Limited
114	Shardul Builders Private Limited
115	Shashank Buildhome Private Limited
116	Shivkripa Buildhome Private Limited (Under Process of Striking Off)
117	Shivshakti Realbuild Private Limited
118	Shreyas Buildhome Private Limited
119	Singdeep Estate Developers Private Limited
120	Smart Buildhome Private Limited
121	Snehal Buildcon Private Limited
122	SNJ Builders Private Limited
123	Source Developers Private Limited
124	Spike Developers Private Limited
125	Starex Projects Private Limited
126	Starshine Realtors Private Limited
127	Stepping Stone Buildhome Private Limited
128	Stronghold Properties Private Limited
129	Subodh Buildwell Private Limited
130	Sumedha Builders Private Limited
131	Sunrise Township Private Limited
132	Sunview Township Private Limited
133	Swapan Sunder Township Developers Private Limited
134	Swapnil Buildhome Private Limited
135	Swarg Sukh Buildhome Private Limited
136	Taru Buildcon Private Limited
137	True Dreams Developers Private Limited
138	True Estate Build Developers Private Limited
139	True Gem Tech Developers Private Limited
140	Tushar Landcon Private Limited
141	Udal Properties Private Limited
142	Umang Buildcon Private Limited
143	Vaibhav Technobuild Private Limited
144	Vaman Buildhome Private Limited
145	Veenish Realtors Private Limited
146	VGSG Realtors Private Limited
147	Vimsan Realtors Private Limited
148	Vineera Colonisers Private Limited

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

(Rupees in Crore)

Particulars		Note No.	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
a)	Property, Plant and Equipment	1	489.56	494.66
b)	Rights of use assets	2	79.70	118.46
c)	Other Intangible Assets	3	0.11	0.10
d)	Goodwill on consolidation	3A	57.99	57.99
e)	Financial Assets			
	i) Investments	4	13.24	12.49
	ii) Other Financial Assets	5	64.92	49.21
f)	Deferred Tax Assets (net)	6	317.24	280.30
g)	Non Current Tax Assets (net)	7	146.84	137.98
h)	Other Non-Current Assets	8	13.73	1.87
			<b>1,183.33</b>	<b>1,153.06</b>
<b>Current Assets</b>				
a)	Inventories	9	9,267.23	8,592.67
b)	Financial Assets			
	i) Trade Receivables	10	384.38	387.82
	ii) Cash & Cash Equivalents	11	126.55	105.67
	iii) Other Bank Balances	12	174.59	168.89
	iv) Loans	13	18.76	17.49
	v) Other Financial Assets	14	245.69	246.13
c)	Other Current Assets	15	517.59	370.61
			<b>10,734.79</b>	<b>9,889.28</b>
<b>TOTAL ASSETS</b>			<b>11,918.12</b>	<b>11,042.34</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a)	Equity Share Capital	16	182.90	182.90
b)	Other Equity		1,062.06	1,221.83
	Non Controlling Interest		14.95	17.16
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a)	Financial Liabilities			
	i) Borrowings	17	516.74	869.47
	ii) Lease liabilities		87.43	82.58
	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		171.69	46.81
	iv) Other Financial Liabilities	19	144.04	173.42
b)	Other Non Current Liabilities	20	4.24	4.48
c)	Provisions	21	18.11	16.54
			<b>942.25</b>	<b>1,193.30</b>
<b>Current liabilities</b>				
a)	Financial Liabilities			

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
i) Borrowings	22	491.21	527.02
ii) Lease liabilities		33.04	51.00
iii) Trade Payables	23		
Total outstanding dues of micro enterprises and small enterprises		20.72	24.41
Total outstanding dues of creditors other than micro enterprises and small enterprises		982.44	1,051.86
iv) Other Financial Liabilities	24	1,035.48	1,006.88
b) Other Current Liabilities	25	7,146.86	5,763.61
c) Provisions	26	3.01	1.18
d) Current tax liabilities (net)		3.20	1.19
		<b>9,715.96</b>	<b>8,427.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,918.12</b>	<b>11,042.34</b>

Significant Accounting Policies  
Notes on Financial Statements

A  
1-55

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

For and on behalf of Board of directors

**B S D & Co.**  
Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2022

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2022	Year Ended 31 March 2021
Revenue from Operations	27	617.80	475.70
Other Income	28	20.14	38.89
<b>TOTAL INCOME</b>		<b>637.94</b>	<b>514.59</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	29	1,133.57	748.33
Changes in Inventories of Finished Stock & Projects in Progress	30	(575.99)	(274.92)
Employee Benefits Expense	31	40.34	33.63
Finance Cost	32	121.09	161.43
Depreciation and Amortization Expense	33	46.58	63.40
Other Expenses	34	66.73	87.36
<b>TOTAL EXPENSES</b>		<b>832.32</b>	<b>819.23</b>
<b>Profit/(Loss) Before Tax</b>		<b>(194.38)</b>	<b>(304.64)</b>
Tax Expense	35	(32.73)	(69.43)
Share of profit/(loss) in associates		0.04	(0.00)
<b>Profit/(Loss) For The Year (A)</b>		<b>(161.61)</b>	<b>(235.21)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(1.42)	1.60
Tax On Remeasurement of The Net Defined Benefit Plans – Actuarial Gain or Loss		0.36	(0.40)
Equity Instruments at Fair Value through Other Comprehensive Income		0.79	0.10
Tax on Above Items		(0.11)	(0.02)
<b>Total Other Comprehensive Income/(loss) (B)</b>		<b>(0.38)</b>	<b>1.28</b>
<b>Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)</b>		<b>(161.99)</b>	<b>(233.93)</b>
<b>Net Profit/(Loss) attributable to :</b>			
a) Owners of the Company		(159.53)	(235.18)
b) Non Controlling Interest		(2.08)	(0.03)
<b>Other Comprehensive Income/(Loss) attributable to :</b>			
a) Owners of the Company		(0.24)	1.28
b) Non Controlling Interest		(0.14)	0.00
<b>Total Comprehensive Income/(Loss) attributable to :</b>			
a) Owners of the Company		(159.77)	(233.90)
b) Non Controlling Interest		(2.22)	(0.03)
Earning Per Equity Share-Basic & Diluted (In Rupees)	36	(8.72)	(12.86)
(Nominal value of Equity Shares Rs. 10 (PY Rs. 10/-))			

Significant Accounting Policies  
Notes on Financial Statements

A  
1-55

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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

### A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
<b>Balance as at 1 April 2020</b>	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2020	182,900,540	182.90
Changes in equity share capital during 2020-21	-	-
<b>Balance as at 31 March 2021</b>	<b>182,900,540</b>	<b>182.90</b>
<b>Balance as at 1 April 2021</b>	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2021	182,900,540	182.90
Changes in equity share capital during 2021-22	-	-
<b>Balance as at 31 March 2022</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 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 2020</b>	225.22	499.61	0.20	335.53	395.63	(1.34)	0.88	1,455.73
Profit/(Loss) for the year	-	-	-	(235.18)	-	-	-	(235.18)
Other Comprehensive Income	-	-	-	-	-	1.20	0.08	1.28
<b>Balance as at 31 March 2021</b>	225.22	499.61	0.20	100.35	395.63	(0.14)	0.96	1,221.83
<b>Balance as at 1 April 2021</b>	225.22	499.61	0.20	100.35	395.63	(0.14)	0.96	1,221.83
Profit/(Loss) for the year	-	-	-	(159.53)	-	-	-	(159.53)
Other Comprehensive Income	-	-	-	-	-	(0.92)	0.68	(0.24)
<b>Balance as at 31 March 2022</b>	225.22	499.61	0.20	(59.18)	395.63	(1.06)	1.64	1,062.06

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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholtime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

Sd/-  
**Navin Jain**  
Company Secretary

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rupees in Crore)

	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>A. Cash flow from operating activities</b>		
<b>Profit for the year before tax</b>	<b>(194.38)</b>	<b>(304.64)</b>
Adjustments for :		
Depreciation and amortization expense	49.74	67.34
Interest income	(11.89)	(25.91)
Unrealised gain on fair value measurement of investment	-	(0.02)
Interest and finance charges	369.05	437.84
Interest on lease liability	8.06	22.02
Unrealised profit	0.88	(0.43)
Bad debts	0.79	0.46
Provision for doubtful trade receivable, deposits and advances	4.40	0.05
Liabilities no longer required written back	(1.78)	(1.68)
Loss/(profit) on sale/ discarded of fixed assets	(3.75)	(0.93)
Impairment in value of goodwill	-	15.00
Foreign exchange Fluctuation Loss	-	0.01
Maintenance Income	-	(1.99)
<b>Operating profit before working capital changes</b>	<b>221.12</b>	<b>207.12</b>
<b>Adjustments for working capital</b>		
Inventories	(674.56)	(357.56)
Trade receivable	2.65	(45.82)
Loans and advances	8.59	8.18
Other financial assets	(3.19)	(0.08)
Other non-financial assets	(158.46)	(35.93)
Trade payable, other liabilities and provisions	1,397.75	779.79
	<b>572.78</b>	<b>348.58</b>
<b>Net cash flow from operating activities</b>	<b>793.90</b>	<b>555.70</b>
Direct tax paid / (refund) (net)	10.81	(10.25)
<b>Net cash generated from Operating activities (A)</b>	<b>783.09</b>	<b>565.95</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(17.15)	(7.45)
Sale of fixed assets	15.56	11.30
Purchase of Investment	0.00	-
Movement in other bank balances	(30.02)	(0.76)
Realisation of receivable against sale of investments	0.10	-
Loan (given to)/ repaid by others (net)	(1.27)	(6.87)
Interest received	10.76	26.56
Minority interest	(0.13)	(0.06)
<b>Net cash generated from /(used in) investing activities (B)</b>	<b>(22.15)</b>	<b>22.72</b>
<b>C Cash flow from financing activities</b>		
Dividend and dividend distribution tax paid	(0.03)	(0.28)
Interest and finance charges paid	(308.01)	(259.55)
Repayment of lease liability including interest	(21.73)	(79.47)
Repayment of borrowings	(481.76)	(347.16)
Proceeds from borrowings	71.47	169.90
<b>Net cash (used in)/generated from Financing activities (C)</b>	<b>(740.06)</b>	<b>(516.56)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>20.88</b>	<b>72.11</b>
<b>Opening balance of cash and cash equivalents</b>	<b>105.67</b>	<b>33.56</b>
<b>Closing balance of cash and cash equivalents</b>	<b>126.55</b>	<b>105.67</b>



(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT</b>		
Cash on hand (including stamp in hand)	4.94	4.62
Balance with banks	84.62	90.80
Cheques on hand	36.92	10.17
Fixed deposits with banks, having original maturity of three months or less	0.07	0.08
<b>Cash and cash equivalents at the end of the year</b>	<b>126.55</b>	<b>105.67</b>

**RECONCILIATION STATEMENT OF CASH AND BANK BALANCE**

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2022	Year Ended 31 March 2021
Cash and cash equivalents at the end of the year as per above	<b>126.55</b>	<b>105.67</b>
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.14	0.16
Add: Fixed deposits with banks (lien marked)	172.82	167.79
Add: Fixed deposit against borrowings	1.63	0.94
<b>Cash and bank balance as per balance sheet (refer note 11 &amp; 12)</b>	<b>301.14</b>	<b>274.56</b>

**DISCLOSURE AS REQUIRED BY INDAS 7****Reconciliation of liabilities arising from financing activities**

(Rupees in Crore)

31-Mar-2022	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Short term secured borrowings	68.36	(57.31)	0.04	11.09
Long term secured borrowings	1,132.18	(312.44)	9.25	828.99
Short term unsecured borrowings	89.25	(20.42)	(0.02)	68.81
Long term unsecured borrowings	106.70	(20.12)	12.48	99.06
<b>Total liabilities from financial activities</b>	<b>1,396.49</b>	<b>(410.29)</b>	<b>21.75</b>	<b>1,007.95</b>

(Rupees in Crore)

31-Mar-2021	Opening Balance	Cash flows	Non Cash changes	Closing balance
Short term secured borrowings	96.89	(35.23)	6.70	68.36
Long term secured borrowings	1,211.94	(146.41)	66.65	1,132.18
Short term unsecured borrowings	57.62	31.62	0.01	89.25
Long term unsecured borrowings	123.42	(27.24)	10.52	106.70
<b>Total liabilities from financial activities</b>	<b>1,489.87</b>	<b>(177.26)</b>	<b>83.88</b>	<b>1,396.49</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

For and on behalf of Board of directors

**B S D & Co.**Chartered Accountants  
(ICAI Firm Reg. No. 000312S)Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholtime DirectorSd/-  
**Mohit Goel**  
DIN: 02451363  
Managing DirectorPlace: New Delhi  
Date: 30<sup>th</sup> May, 2022Sd/-  
**Arun Kumar Pandey**  
Chief Financial OfficerSd/-  
**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 2022 were authorised and approved for issue by the Board of Directors on 30<sup>th</sup> May, 2022..

#### (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

The company follows IND AS 115 for 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 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.

**(xi) 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.

**(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**

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 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 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.

**(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.

(a) **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.

(b) **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.

(c) **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.

(d) **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.

(e) **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.

(f) **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.

(g) **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.

(h) **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.

(i) **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 CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2022

### 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 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>
Additions	-	-	2.28	0.92	0.34	2.40	1.47	7.41
Disposals	(7.75)	-	(7.21)	(0.19)	(0.31)	(3.96)	(0.68)	(20.10)
<b>Balance as at 31 March 2021</b>	<b>460.78</b>	<b>4.28</b>	<b>31.14</b>	<b>6.71</b>	<b>14.81</b>	<b>23.89</b>	<b>4.32</b>	<b>545.93</b>
<b>Balance as at 1 April 2021</b>	<b>460.78</b>	<b>4.28</b>	<b>31.14</b>	<b>6.71</b>	<b>14.81</b>	<b>23.89</b>	<b>4.32</b>	<b>545.93</b>
Additions	-	-	3.12	0.78	0.58	10.66	1.95	17.09
Disposals	(9.88)	-	(4.51)	(0.07)	(0.28)	(5.15)	(0.02)	(19.91)
<b>Balance as at 31 March 2022</b>	<b>450.90</b>	<b>4.28</b>	<b>29.75</b>	<b>7.42</b>	<b>15.11</b>	<b>29.40</b>	<b>6.25</b>	<b>543.11</b>
<b>Accumulated depreciation</b>								
<b>Balance as at 1 April 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>
Depreciation charge during the year	-	0.18	3.94	0.88	1.47	3.80	0.79	11.06
Disposals	-	-	(5.25)	(0.17)	(0.26)	(3.41)	(0.65)	(9.74)
<b>Balance as at 31 March 2021</b>	-	<b>1.39</b>	<b>18.10</b>	<b>4.62</b>	<b>10.87</b>	<b>13.78</b>	<b>2.51</b>	<b>51.27</b>
<b>Balance as at 1 April 2021</b>	-	<b>1.39</b>	<b>18.10</b>	<b>4.62</b>	<b>10.87</b>	<b>13.78</b>	<b>2.51</b>	<b>51.27</b>
Depreciation charge during the year	-	0.17	3.16	0.95	1.16	3.56	1.37	10.37
Disposals	-	-	(3.01)	(0.04)	(0.19)	(4.84)	(0.01)	(8.09)
<b>Balance as at 31 March 2022</b>	-	<b>1.56</b>	<b>18.25</b>	<b>5.53</b>	<b>11.84</b>	<b>12.50</b>	<b>3.87</b>	<b>53.55</b>
<b>Net carrying amount as at 31 March 2022</b>	<b>450.90</b>	<b>2.72</b>	<b>11.50</b>	<b>1.89</b>	<b>3.27</b>	<b>16.90</b>	<b>2.38</b>	<b>489.56</b>
<b>Net carrying amount as at 31 March 2021</b>	<b>460.78</b>	<b>2.89</b>	<b>13.04</b>	<b>2.09</b>	<b>3.94</b>	<b>10.11</b>	<b>1.81</b>	<b>494.66</b>

# Land Rs. 9.90 Crore (9.90 Crore) is mortgaged against borrowing (refer note 17.1)

\$ Plant & Machinery are hypothecated against working capital and equipment loans (refer Note 17.1 and 22.1)

\* Vehicles are hypothecated against the vehicle loans (refer note: 17.1)

Note:

(Rupees in Crore)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 29)	3.16	3.94
- Statement of profit & loss (refer note 33)	7.21	7.12
<b>Total</b>	<b>10.37</b>	<b>11.06</b>



**Note 2: RIGHT OF USE ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Gross carrying value as at beginning of the year</b>	118.46	165.52
Add: Right of use assets added during the year	21.99	15.20
Less: i) Depreciation on right of use assets (refer note 33)	39.32	56.24
(ii) Deletion of right of use assets during the year	21.43	6.02
<b>Net Carrying value as at 31<sup>st</sup> March, 2022</b>	<b>79.70</b>	<b>118.46</b>

**Note 3: OTHER INTANGIBLE ASSETS**

(Rupees in Crore)

Particulars	Total
<b>Gross carrying amount</b>	
<b>Balance as at 1 April 2020</b>	<b>2.28</b>
Additions	0.04
Disposals	-
<b>Balance as at 31 March 2021</b>	<b>2.32</b>
<b>Balance as at 1 April 2021</b>	<b>2.32</b>
Additions	0.06
Disposals	-
<b>Balance as at 31 March 2022</b>	<b>2.38</b>
<b>Accumulated Amortization</b>	
<b>Balance as at 1 April 2020</b>	<b>2.18</b>
Depreciation charge during the year	0.04
Disposals	-
<b>Balance as at 31 March 2021</b>	<b>2.22</b>
<b>Accumulated Amortization</b>	
<b>Balance as at 1 April 2021</b>	<b>2.22</b>
Depreciation charge during the year	0.05
Disposals	-
<b>Balance as at 31 March 2022</b>	<b>2.27</b>
<b>Net carrying amount as at 31 March 2022</b>	<b>0.11</b>
<b>Net carrying amount as at 31 March 2021</b>	<b>0.10</b>

**Note 3.1**

(Rupees in Crore)

Particulars	Year Ended March 2022	Year Ended March 2021
Depreciation has been charged to		
- Cost of material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 33)	0.05	0.04
<b>Total</b>	<b>0.05</b>	<b>0.04</b>

### Note 3.2

The estimated amortization for year subsequent to 31-March-2022 are as under:

(Rupees in Crore)

Year Ending 31 March	Amortization Expense
31-March-2023	0.05
31-March-2024	0.03
31-March-2025	0.02
31-March-2026	0.01
<b>Total</b>	<b>0.11</b>

### Note 3A: Goodwill on consolidation

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2022	As At 31 March 2021
Balance at the beginning of the year	57.99	72.98
Additional amount recognised from acquisition/ (deletion) during the year (net)	-	0.01
Impaired during the year	-	(15.00)
<b>Balance at the end of the year</b>	<b>57.99</b>	<b>57.99</b>

The group tests goodwill annually for impairment. Based on reasonable assumptions, the group considers that the recoverable amount of cash generating units would not decrease below its carrying value, hence, no further impairment in the carrying value of goodwill is required.

### Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<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	0.01	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)	0.04	(0.00)
2,500 (Nil) Equity Shares of FBD Realgrow Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	0.00	-
<b>In Limited Liability Partnership</b>	0.00	0.00
Shine Grow New Faridabad LLP (Partnership Interest-49.99%)		
Share of Profit/(loss)	(0.00)	(0.00)
	<b>0.05</b>	<b>0.00</b>
<b>Investments In Bonds - quoted, fully paid up</b>		
35 (35) Units of Sovereign Gold Bond 2016-17	0.02	0.02
Nil (160) Units of Sovereign Gold Bond 2016-17 Series I	-	0.07
Nil (45) Units of Sovereign Gold Bond 2016-17 Series II	-	0.02
	<b>0.02</b>	<b>0.11</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	11.17	10.38
	<b>11.17</b>	<b>10.38</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>13.24</b>	<b>12.49</b>

**Note: 4.1**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Aggregate book value of unquoted investments in associates and LLP at amortized cost	0.05	0.00
Aggregated book value of quoted investments measured at Fair value through profit & loss	0.01	0.07
Aggregate fair value of quoted investments measured through profit and loss	0.02	0.11
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	11.17	10.38
Aggregate amount of unrealized gain/ (loss) recognized through OCI	0.69	0.10

**Note 4.2:**

The fair value of investments carried at fair value through OCI has been determined by registered valuer as defined in Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

**Note 5: NON CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured-considered good unless stated otherwise)		
<b>Security Deposits</b>		
Considered Good	6.98	14.43
Considered doubtful	1.80	1.80
Less: Provision for Doubtful Deposits	(1.80)	(1.80)
Bank Deposits with maturity of more than 12 months held as margin money	45.26	20.94
Interest Accrued On Deposits & Others	0.90	0.36
<b>Other Advances</b>		
(Unsecured-considered good unless stated otherwise)		
-Considered good	11.78	13.48
- Considered doubtful	17.01	15.32
Less: Provision For Doubtful Advances	(17.01)	(15.32)
<b>Total</b>	<b>64.92</b>	<b>49.21</b>

**Note 5.1: MOVEMENT IN PROVISION FOR DOUBTFUL DEPOSITS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	1.80	2.10
Movement in amount of provision (Net)	-	(0.30)
<b>Balance at the end of the year</b>	<b>1.80</b>	<b>1.80</b>

## Note 5.2: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCE

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	15.32	18.06
Movement in amount of provision (Net)	1.69	(2.74)
<b>Balance at the end of the year</b>	<b>17.01</b>	<b>15.32</b>

## Note - 6: DEFERRED TAX ASSETS- NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
At the beginning of the year	280.30	210.04
Credit/ (Charge) to statement of profit and loss (refer note 35)	36.69	70.71
Credit/ (Charge) to other comprehensive income	0.25	(0.42)
Adjustment in MAT Credit	-	(0.03)
<b>At the end of the year</b>	<b>317.24</b>	<b>280.30</b>

## Component of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Deferred Tax Assets</b>		
MAT Credit	1.15	1.15
Unaborsed business losses	368.82	340.10
Difference Between Book And Tax Base of Fixed Assets	6.63	7.25
Provisions	13.24	13.19
Fair valuation of Equity Investments	-	0.11
Others	7.70	6.95
Impact of INDAS116	9.29	3.12
<b>Deferred Tax Liabilities</b>		
On account of conversion of fixed asset into stock in trade	(0.04)	(0.04)
Fair valuation of Property, Plant and Equipment	(89.55)	(91.53)
<b>Total</b>	<b>317.24</b>	<b>280.30</b>

## Note 7: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Direct tax refundable*	158.02	201.45
Less: Provision for disputed tax demands	11.18	63.47
<b>Total</b>	<b>146.84</b>	<b>137.98</b>

\*Includes Rs. 85.24 Crore (Rs. 150.88 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 2022	As at 31 March 2021
<b>Loan and advances to</b>		
-Others	0.01	-
Prepaid Expenses	13.72	1.87
<b>Total</b>	<b>13.73</b>	<b>1.87</b>

**Note 9: INVENTORIES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Building Material and Consumables	28.21	40.50
Land	868.89	758.03
Construction Work In Progress	23.46	22.70
Completed Real Estate Projects	488.45	468.98
Project In Progress	7,858.22	7,302.46
<b>Total</b>	<b>9,267.23</b>	<b>8,592.67</b>

**Note 10: TRADE RECEIVABLES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
Considered Good	384.38	387.82
Considered Doubtful	0.78	0.78
	<b>385.16</b>	<b>388.60</b>
Less: Provision For Doubtful Trade Receivables	0.78	0.78
<b>Total</b>	<b>384.38</b>	<b>387.82</b>

**Note 10.1: MOVEMENT IN PROVISION FOR DOUBTFUL TRADE RECEIVABLE**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
<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 10.2: Ageing of Trade Receivables as at March 31, 2022 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-considered good	216.18	42.10	3.91	17.27	11.76	63.24	<b>354.46</b>
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	14.17	0.03	0.03	0.01	0.70	14.98	<b>29.92</b>
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	0.78	<b>0.78</b>
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>230.35</b>	<b>42.13</b>	<b>3.94</b>	<b>17.28</b>	<b>12.46</b>	<b>79.00</b>	<b>385.16</b>
Less: Allowance for doubtful trade receivables	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>230.35</b>	<b>42.13</b>	<b>3.94</b>	<b>17.28</b>	<b>12.46</b>	<b>78.22</b>	<b>384.38</b>

**Ageing of Trade Receivables as at March 31, 2021 is as follows:**

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-considered good	243.99	22.13	2.85	18.19	12.83	63.95	<b>363.94</b>
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	7.18	0.16	0.05	1.17	0.82	14.50	<b>23.88</b>
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	0.78	<b>0.78</b>
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>251.17</b>	<b>22.29</b>	<b>2.90</b>	<b>19.36</b>	<b>13.65</b>	<b>79.23</b>	<b>388.60</b>
Less: Allowance for doubtful trade receivables	-	-	-	-	-	0.78	<b>0.78</b>
<b>Total</b>	<b>251.17</b>	<b>22.29</b>	<b>2.90</b>	<b>19.36</b>	<b>13.65</b>	<b>78.45</b>	<b>387.82</b>



**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balances With Banks:-		
In Current Accounts	84.62	90.80
In Deposit Account With Maturity Of Less Than Three Months	0.07	0.08
Cheques Drafts On Hand	36.92	10.17
Cash on Hand	4.81	4.49
Stamp on Hand	0.13	0.13
<b>Total</b>	<b>126.55</b>	<b>105.67</b>

**Note 12: OTHER BANK BALANCES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Held As Margin Money	172.82	167.79
Balances With Banks :		
Fixed Deposits against Borrowings	1.63	0.94
<b>In Earmarked Accounts</b>		
- In Unpaid Dividend Account	0.14	0.16
<b>Total</b>	<b>174.59</b>	<b>168.89</b>

**Note 13: CURRENT LOANS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
Loan to Others	18.76	17.49
<b>Total</b>	<b>18.76</b>	<b>17.49</b>

**Note 14: CURRENT OTHER FINANCIAL ASSETS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Security Deposits</b>		
Considered Good	34.39	35.53
Interest Accrued On Deposits & Others	1.33	0.74
Advance Recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Related parties	4.33	-
- From Others	202.52	205.57
Considered Doubtful		
- From Others	8.16	6.24
- Less: Provision For Doubtful Advances	(8.16)	(6.24)
Other receivables		
- Receivable against sale of investment	3.12	4.29
Considered Doubtful		
- Receivable against sale of investment considered doubtful	4.68	3.51
- Less: Provision for doubtful receivables	(4.68)	(3.51)
<b>Total</b>	<b>245.69</b>	<b>246.13</b>

#### Note 14.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	6.24	4.31
Movement in amount of provision (Net)	1.92	1.93
<b>Balance at the end of the year</b>	<b>8.16</b>	<b>6.24</b>

#### Note 14.2: MOVEMENT IN PROVISION FOR DOUBTFUL RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	3.51	2.34
Movement in amount of provision (Net)	1.17	1.17
<b>Balance at the end of the year</b>	<b>4.68</b>	<b>3.51</b>

#### Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good unless stated otherwise)		
<b>Advance against goods, services and others</b>		
- Other related parties	-	0.80
- Others	466.76	303.49
Considered doubtful		
- Other	6.60	6.98
-Less: Provision for doubtful advances	(6.60)	(6.98)
	<b>466.76</b>	<b>304.29</b>
Balance With Government / Statutory Authorities	44.03	62.11
Prepaid Expenses	6.80	4.21
<b>Total</b>	<b>517.59</b>	<b>370.61</b>

#### Note 15.1: MOVEMENT IN PROVISION FOR DOUBTFUL ADVANCES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the year	6.98	6.99
Movement in amount of provision (Net)	0.12	0.12
Written off out of provisions	(0.50)	(0.13)
<b>Balance at the end of the year</b>	<b>6.60</b>	<b>6.98</b>

#### Note 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<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, 2022		As at March 31, 2021	
	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.

**Note-16.3 Shares held by holding company and subsidiary of holding Company in aggregate**

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
<b>Equity Shares</b>				
Guild Builders Private Limited (Holding Company)	116,273,971	116.27	116,273,971	116.27
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, 2022		As at March 31, 2021	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Guild Builders Private Limited	116,273,971	63.57	116,273,971	63.57

**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 - 16.6 Shareholding of promoter

Shares held by promoter as at March 31, 2022

Promoter Name	Shares held by promoters				% Change during the year
	As at March 31, 2022		As at March 31, 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	2,747,250	1.50	2,747,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	2,377,810	1.30	2,377,810	1.30	-
Sunil Goel	3,336,120	1.82	3,336,120	1.82	-
Seema Goel	21,000	0.01	21,000	0.01	-
Sunil Goel HUF	13,500	0.01	13,500	0.01	-
Jai Bhagwan Goel	998,650	0.55	998,650	0.55	-
Rekha Goel	900,000	0.49	900,000	0.49	-
Guild Builders Private Limited	116,273,971	63.57	116,273,971	63.57	-
Dream Home Developers Private Limited	8,925,117	4.88	8,925,117	4.88	-
	135,606,918	74.14	135,606,918	74.14	

Promoter Name	Shares held by promoters				% Change during the year
	As at March 31, 2021		As at March 31, 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	2,747,250	1.50	2,747,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	2,377,810	1.30	2,377,810	1.30	-
Sunil Goel	3,336,120	1.82	3,336,120	1.82	-
Seema Goel	21,000	0.01	21,550	0.01	(2.55)
Sunil Goel HUF	13,500	0.01	13,500	0.01	-
Jai Bhagwan Goel	998,650	0.55	998,650	0.55	-
Rekha Goel	900,000	0.49	900,000	0.49	-
Guild Builders Private Limited	116,273,971	63.57	116,295,687	63.58	(0.01)
Dream Home Developers Private Limited	8,925,117	4.88	8,925,117	4.88	-
	135,606,918	74.14	135,629,184	74.15	

### Note 17: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Secured</b>		
<b>Term Loans</b>		
Banks	69.91	220.14
Financial Institutions	-	13.99
Non Banking Financial Companies	30.01	14.44
Housing Finance Companies	327.21	532.78
Vehicle And Equipment Loan	4.34	1.50
	<b>431.47</b>	<b>782.85</b>
<b>Unsecured loans</b>		
Public Fixed Deposits	-	13.73
<b>Preference Capital</b>		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	85.27	72.89
<b>Total</b>	<b>516.74</b>	<b>869.47</b>

**Note 17.1: Nature of security of long term borrowings are as under:**

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
	<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.	214.30	398.73	144.39	178.59
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.	12.55	42.38	12.55	28.39
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.	42.91	71.94	12.90	57.50
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.	546.60	610.90	219.39	78.12
5	Vehicle/ equipment loan are secured by hypothecation of the vehicles purchased there against.	6.28	4.38	1.94	2.88
	<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.	-	2.61	-	2.61
7	Fixed Deposit from Public	13.79	31.20	13.79	17.47

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
8	<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 prorate/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>	85.27	72.89	-	-
9	Interest accrued & due on borrowings	6.35	3.85	6.35	3.85
	<b>Total</b>	<b>928.05</b>	<b>1,238.88</b>	<b>411.31</b>	<b>369.41</b>
	Less: Current maturities of long term borrowing (refer note no. 22)	411.31	369.41		
	<b>Total</b>	<b>516.74</b>	<b>869.47</b>		



**Note 17.2:** The year wise repayment schedule of long term borrowing:

(Rupees in Crore)

Particulars	outstanding as at 31.03.2022	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	214.30	144.39	69.91	-	-	-
Financial institutions	12.55	12.55	-	-	-	-
Non-banking financial companies	42.91	12.90	12.72	7.27	10.02	-
Housing finance companies	546.60	219.39	200.88	105.01	21.32	-
Vehicle & equipment loans	6.28	1.94	1.24	1.04	2.06	-
<b>Unsecured</b>						
<b>Term loans</b>						
Fixed deposits from public	13.79	13.79	-	-	-	-
<b>Preference Capital</b>						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	85.27	-	-	-	-	85.27
Interest accrued & due on borrowings	6.35	6.35	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>928.05</b>	<b>411.31</b>	<b>284.75</b>	<b>113.32</b>	<b>33.40</b>	<b>85.27</b>

**Note 17.3** There are no defaults as on the balance sheet date in repayment of borrowings and interest.

**Note 18: NON CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Total outstanding dues of micro enterprises and small enterprises</b>		
Other Trade Payables due to 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	-	-
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 117.26 crore (Rs. 45.00 crore) by way of hypothecation of project properties]	171.69	46.81
<b>Total (B)</b>	<b>171.69</b>	<b>46.81</b>
<b>Total (A+B)</b>	<b>171.69</b>	<b>46.81</b>

**Note 18.1**

The non-current trade payables are payable after 31<sup>st</sup>, March 2023, hence not due for payment as at 31<sup>st</sup> March, 2022, therefore ageing of non-current trade payables has not been given.

#### Note 19: NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Security deposits received	26.40	25.53
Interest accrued but not due on borrowings	-	1.05
Rebates payable to customers	117.64	146.84
<b>Total</b>	<b>144.04</b>	<b>173.42</b>

#### Note 20: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Income	4.24	4.48
<b>Total</b>	<b>4.24</b>	<b>4.48</b>

#### Note 21: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Provision for Employee Benefits</b>		
Leave Encashment	3.96	3.44
Gratuity	14.15	13.10
<b>Total</b>	<b>18.11</b>	<b>16.54</b>

#### Note 22: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Secured</b>		
Working Capital Loans From Banks	10.32	62.66
Loan against Fixed Deposits	0.77	0.90
Term Loan from Non-Banking Financial Companies	-	4.80
<b>Total (A)</b>	<b>11.09</b>	<b>68.36</b>
<b>Unsecured loans</b>		
Promoter Companies (Repayable On Demand)	17.39	17.37
Other Loan From Directors	2.92	2.92
Others (repayable on demand)	1.00	1.00
Inter Corporate Loan	47.50	67.96
<b>Total (B)</b>	<b>68.81</b>	<b>89.25</b>
<b>Total (A+B)</b>	<b>79.90</b>	<b>157.61</b>
Current maturities of long term borrowings (refer note no. 17.1)	411.31	369.41
<b>Grand Total</b>	<b>491.21</b>	<b>527.02</b>

**Note 22.1: Nature of security of Short Term Borrowing are as under:**

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2022	As at 31 March 2021
<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.	10.32	62.66
Loan against Fixed Deposits	0.77	0.90
<b>Unsecured</b>		
Short term loan from Non-Banking Financial Companies	-	4.80
Inter corporate loans from promoter companies (repayable on demand)	17.39	17.37
Loans from directors (repayable on demand)	2.92	2.92
Other unsecured loans (repayable on demand)	1.00	1.00
Inter Corporate Loan	47.50	67.96
<b>Total</b>	<b>79.90</b>	<b>157.61</b>

**Note 22.2**

In respect of borrowings from banks on the basis of current assets, the quarterly returns or statement of current assets filed by the company are in agreement with books of accounts.

**Note 23: CURRENT TRADE PAYABLES**

(Rupees in Crore)

Particulars	As at	
	31 March 2022	31 March 2021
<b>Total outstanding dues of micro enterprises and small enterprises</b>		
Other Trade Payables due to micro enterprises and small enterprises	20.72	24.41
<b>Total (A)</b>	<b>20.72</b>	<b>24.41</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	252.79	291.65
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 87.31 crore (Rs. 114.71 crore) by way of hypothecation of project properties]	339.73	364.04
<b>Other Trade Payables</b>		
- Others	389.92	396.17
<b>Total (B)</b>	<b>982.44</b>	<b>1,051.86</b>
<b>Total (A+B)</b>	<b>1,003.16</b>	<b>1,076.27</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 2022	As at 31 March 2021
Principal amount due to suppliers under MSMED Act, 2006	20.72	24.41
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	3.55	2.16
Payment made to suppliers (other than interest) beyond appointed day during the year	22.01	31.09
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	1.07	5.61
Interest accrued and remaining unpaid at the end of the accounting year	13.35	12.95
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	0.40	2.53

### Note-23.2: Aging of Trade Payables Outstanding as at 31 March, 2022 is as follows:

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	7.46	6.36	2.84	2.85	1.21	20.72
Others	222.26	174.95	31.50	60.18	493.55	982.44
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>229.72</b>	<b>181.31</b>	<b>34.34</b>	<b>63.03</b>	<b>494.76</b>	<b>1,003.16</b>

### Note-23.3: Aging of Trade Payables Outstanding as at 31 March, 2021 is as follows:

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payments					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	13.70	5.90	0.45	3.45	0.91	24.41
Others	230.48	150.08	100.20	99.33	471.77	1051.86
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>244.18</b>	<b>155.98</b>	<b>100.65</b>	<b>102.78</b>	<b>472.68</b>	<b>1076.27</b>

### Note 24: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Interest Accrued But Not Due On Borrowings	13.01	47.57
Rebate Payable	123.36	131.47
Interest on Trade Payables	642.70	567.81
Security Deposit Received	97.98	95.88
Dues to Directors	6.42	6.14
Payable to employees	12.31	16.34
Other Liabilities	137.70	140.42
Unpaid Dividend *	0.14	0.16
Unpaid Matured Deposits *	1.86	1.09
<b>Total</b>	<b>1,035.48</b>	<b>1,006.88</b>

\* There are no amounts required to be transferred to Investor Education and Protection Fund by the Company.

#### Note 25: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Statutory Dues Payable	19.06	22.45
Deferred Income	0.64	1.15
Advance from customers and others		
-From Related Parties	56.04	53.10
-From Others	7,071.12	5,686.91
<b>Total</b>	<b>7,146.86</b>	<b>5,763.61</b>

#### Note 26: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Provision for Employee Benefits</b>		
Leave Encashment	0.86	0.21
Gratuity	0.96	0.66
<b>Others</b>		
Provision for unrealised profit	1.19	0.31
<b>Total</b>	<b>3.01</b>	<b>1.18</b>

#### Note 27: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Income From Real Estate Projects	496.97	408.87
Income From Trading Goods	3.88	3.02
Income From Construction Contracts	3.83	11.53
Other Operating Revenue	113.12	52.28
<b>Total</b>	<b>617.80</b>	<b>475.70</b>

Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2022			Year Ended 31 March 2021		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	496.97	9.22	506.19	408.87	5.78	414.65
Trading	3.88	-	3.88	3.02	-	3.02
Others	3.83	103.90	107.73	11.53	46.50	58.03
<b>Total</b>	<b>504.68</b>	<b>113.12</b>	<b>617.80</b>	<b>423.42</b>	<b>52.28</b>	<b>475.70</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. 8,106.69 crore (Rs. 10,769.02 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 2022	Year Ended 31 March 2021
Advances at beginning of the year	5,740.01	4,932.99
Add: Advances received during the year (net)	2,004.95	1,282.72
Less: Revenue recognised during the year	617.80	475.70
Advances at the end of the year	7,127.16	5,740.01

Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Contracted price	680.43	572.91
Reduction towards variable consideration components	62.63	97.21
<b>Revenue recognized</b>	<b>617.80</b>	<b>475.70</b>

#### Note 28: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Interest Income		
On Bank Deposits	4.52	4.64
Others	6.10	21.18
Unrealised gain on fair value measurement of investment	-	0.02
Liabilities No Longer Required Written Back (Net)	1.78	1.68
Profit on Sale of Fixed Assets	3.75	0.93
Miscellaneous Income	2.73	8.36
Gain on financial assets/liabilities carried at amortised cost	1.26	2.08
<b>Total</b>	<b>20.14</b>	<b>38.89</b>

#### Note 29: COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	40.50	35.95
Land *	768.46	679.94
	<b>808.96</b>	<b>715.89</b>
<b>Add: Incurred During the Year</b>		
Land, Development and Other Rights	426.38	143.71
Building Materials Purchases	119.89	117.05
Construction Cost	271.54	176.36
Employee Cost	75.65	39.23
Rates And taxes	16.11	17.70
Administration Cost	33.45	25.14
Depreciation	3.16	3.94
Power & Fuel and Other Electrical Cost	19.41	9.98
Repairs & Maintenance-Plant & Machinery	0.10	0.15
Finance Cost	256.02	298.43
	<b>1,221.71</b>	<b>831.69</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	28.21	40.50
Land	868.89	758.03
Land of subsidiary company ceased during the year	-	0.72
	<b>897.10</b>	<b>799.25</b>
<b>Total</b>	<b>1,133.57</b>	<b>748.33</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 2022	Year Ended 31 March 2021
<b>Inventory at the Beginning of The Year</b>		
Completed Real Estate Projects	468.98	478.35
Construction Work In Progress	22.70	21.39
Projects In Progress	7,302.46	7,019.48
	<b>7,794.14</b>	<b>7,519.22</b>
<b>Inventory at the End of The Year</b>		
Completed Real Estate Projects	488.45	468.98
Construction Work In Progress	23.46	22.70
Projects In Progress	7,858.22	7,302.46
	<b>8,370.13</b>	<b>7,794.14</b>
<b>Changes In Inventory</b>	<b>(575.99)</b>	<b>(274.92)</b>

**Note 31: EMPLOYEE BENEFITS EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Salaries, Wages, Allowances And Bonus	105.76	70.92
Contribution To Provident And Other Funds	1.67	1.03
Directors Remuneration	6.72	-
Staff Welfare Expenses	1.84	0.91
	<b>115.99</b>	<b>72.86</b>
Less: Allocated to Projects	75.65	39.23
<b>Total</b>	<b>40.34</b>	<b>33.63</b>

**Note 32: FINANCE COSTS**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Interest On		
-Term Loans	164.65	218.23
-Others	185.71	200.89
-Lease Liability	8.06	22.02
Other Borrowing Cost	0.89	1.93
Bank Charges	4.31	4.27
Finance Charge on compound financial instrument	13.49	12.52
	<b>377.11</b>	<b>459.86</b>
Less: Allocated to Projects	256.02	298.43
<b>Total</b>	<b>121.09</b>	<b>161.43</b>

**Note 33: DEPRECIATION AND AMORTIZATION EXPENSE**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Depreciation on tangible assets	7.21	7.12
Depreciation on intangible assets	0.05	0.04
Amortization of right of use	39.32	56.24
<b>Total</b>	<b>46.58</b>	<b>63.40</b>

#### Note 34: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
<b>Administrative Expenses</b>		
Short Term Lease	4.98	2.47
Rates And Taxes	6.23	1.74
Insurance	1.42	1.16
Repairs And Maintenance-Building	0.09	0.20
Repairs And Maintenance-Others	3.69	2.53
Royalty	0.05	0.10
Water & Electricity Charges	2.39	1.51
Vehicle Running And Maintenance	2.30	1.95
Travelling And Conveyance	2.58	2.69
Legal And Professional Charges	30.41	26.36
Printing And Stationery	1.83	1.09
Postage, Telephone & Courier	1.74	0.99
Donation	1.37	1.92
Auditors' Remuneration	0.58	0.58
Directors Sitting Fees	0.32	0.16
Bad Debts & Advances Written Off	0.79	0.46
Corporate Social Responsibility Expenses	0.78	2.09
Provision For Doubtful Debts, Deposits And Advances	4.40	0.05
Impairment in value of goodwill	-	15.00
Miscellaneous Expenses	2.17	1.92
	<b>68.12</b>	<b>64.97</b>
Less: Allocated to Projects	33.45	25.14
	<b>34.67</b>	<b>39.83</b>
<b>Selling Expenses</b>		
Business Promotion	10.65	12.48
Commission	8.61	16.98
Advertisement and Publicity	12.80	18.07
	<b>32.06</b>	<b>47.53</b>
<b>Total</b>	<b>66.73</b>	<b>87.36</b>

#### Note 35: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Current income tax	3.79	1.37
Earlier year tax adjustments	0.17	(0.09)
Deferred tax	(36.69)	(70.71)
<b>Total</b>	<b>(32.73)</b>	<b>(69.43)</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 2022	Year Ended 31 March 2021
Accounting profit/(loss) before tax	(194.38)	(304.64)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(48.92)	(76.67)
<b>Tax expense comprises of:</b>		
Tax Impact of disallowable expenses	5.71	6.21
Tax adjustment on account of adjustment of brought forward losses	47.00	71.83
<b>Current Tax (A)</b>	<b>3.79</b>	<b>1.37</b>
<b>Earlier year tax adjustments (B)</b>	<b>0.17</b>	<b>(0.09)</b>
<b>Deferred Tax Provisions</b>		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(1.98)	(1.39)
Decrease/ (Increase) in deferred tax assets on account of provisions, fair valuation of development income and others	(34.71)	(69.32)
<b>Total Deferred Tax Provisions (C)</b>	<b>(36.69)</b>	<b>(70.71)</b>
<b>Tax expenses recognised in Statement of Profit &amp; Loss (A+B+C)</b>	<b>(32.73)</b>	<b>(69.43)</b>
<b>Effective tax rate</b>	<b>-</b>	<b>-</b>

**Note 36: EARNINGS PER SHARE**

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Profit/(loss) attributable to equity shareholders (Rupees in Crore)	(159.53)	(235.18)
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10
<b>Earnings per equity share</b>		
Basic	(8.72)	(12.86)
Diluted	(8.72)	(12.86)

**Note 37: CONTINGENT LIABILITIES AND COMMITMENTS**

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
I Claims against the group not acknowledged as debts (to the extent quantifiable)	41.98	66.91
II Bank guarantees		
In respect of the group	135.29	164.49
In respect of erstwhile subsidiary company	3.52	3.52
III Disputed tax amounts		
Sales tax	33.70	38.50
Service tax	52.35	52.35
Income tax (Net of provision)	346.95	284.75
IV Contingent liability on account of revision of order under section 263 of Income Tax Act, 1961	-	133.89
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 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. 41.67 crore against the company after giving effect to orders of ITAT for A.Y. 2007-08, mainly on account of disallowance u/s 80IB. The company has filed further appeals/ application before the High Court against the impugned order of the ITAT. An amount of Rs. 57.98 crore has been deposited/ adjusted 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. 150.49 crore to the Company. A further demand of Rs. 165.96 crore has been raised against the Group for A.Y.s 2011-12 to 2017-18 on various accounts and the company has filed/ is in the process of filing appeals before the CIT(A)/ Writ petition before the Hon'ble High Court against these demands. An amount of Rs. 27.27 crore has been deposited by the company against this demand under dispute. Provision against disputed tax demands amounting to Rs. 11.18 crores has been made in financial statement and it's appearing in long term provisions in note no. 7.

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 demand so raised is likely to be deleted.

- 40 During the year ended 31<sup>st</sup> March, 2022, the group (Omaxe Limited and two its subsidiary companies) was subjected to search under section 132 of the Income Tax Act 1961. Subsequent proceedings before Investigation wing are under way. Tax liability, if any arising out of such proceedings shall be accounted in the Financial Year in which such demand is crystallised.
- 41 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.

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 2022	Net Carrying amount as at 31 March 2022	Addition for the year ended 31 March 2021	Net Carrying amount as at 31 March 2021
Building	21.99	79.70	15.20	118.46

Depreciation on right of use asset is Rs. 39.32 Crore (Rs. 56.24 Crore) and interest on lease liability for year ended 31<sup>st</sup> March 2022 is Rs. 8.06 Crore (Rs. 22.02 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, 2022

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Current lease liability	33.04	51.00
Non-Current lease liability	87.43	82.58
<b>Total</b>	<b>120.47</b>	<b>133.58</b>

The following is movement in Lease Liability during the year ended 31<sup>st</sup> March, 2022

(Rupees in Crore)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Balance at the beginning of the year	133.58	181.85
Addition during the year	21.99	15.20
Finance cost accrued during the year	8.06	22.02
Deletion	(21.43)	(6.02)
Payment of lease liability	(21.73)	(79.47)
<b>Balance at the end of the year</b>	<b>120.47</b>	<b>133.58</b>

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31 March, 2022 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2022	As at 31 March 2021
Less than one year	84.94	68.79
One to five year	48.16	96.27
More than five year	1.05	-

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.

## 42 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)

S. No.	Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
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	0.36	1.85
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	0.78	2.09
c.	Shortfall at the end of the year	-	-
d.	Total of previous years shortfall	-	-
e.	Reason for shortfall	NA	NA
f.	The breakup of expenses included in amount spent are as under		
	<b>Particulars</b>		
	Environmental sustainability and ecological balance	0.00	1.36
	Covid-19 Relief related activities	0.42	0.21
	Omaxe Foundation	-	0.02
	Vanvasi Raksha Pariwar Foundation	0.36	0.50
	<b>Total</b>	<b>0.78</b>	<b>2.09</b>

#### Note 42.1

There are no unspent amounts requiring transfer to a fund specified in Schedule VII of Companies Act, 2013 within a period of six months of expiry of financial year in compliance with second proviso to Section 135 (5) of Companies Act, 2013.

#### Note 43: 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 2022	As at 31 March 2021
	Present value obligation as at the end of the year	15.27	13.86
	Fair value of plan assets as at the end of the year	0.16	0.10
	<b>Net liability (asset) recognized in balance sheet</b>	<b>15.11</b>	<b>13.76</b>

(Rupees in Crore)

b.	Bifurcation of PBO at the end of year in current and non current	As at 31 March 2022	As at 31 March 2021
	Current liability	0.96	0.66
	Non-current liability	14.15	13.10
	<b>Total</b>	<b>15.11</b>	<b>13.76</b>

(Rupees in Crore)

c.	Expected contribution for the next annual reporting period	As at 31 March 2022	As at 31 March 2021
	Service Cost	2.29	2.16
	Net Interest Cost	1.08	0.94
	<b>Total</b>	<b>3.37</b>	<b>3.10</b>

(Rupees in Crore)

d.	Changes in defined benefit obligation	Year ended 31 March 2022	Year ended 31 March 2021
	Present value obligation as at the beginning of the year	13.86	14.39
	Acquisition adjustment (out)	-	(0.09)
	Interest cost	0.98	0.98
	Service cost	1.87	1.68
	Benefits paid	(2.88)	(1.42)
	Actuarial loss/(gain) on obligations	1.44	(1.68)
	<b>Present value obligation as at the end of the year</b>	<b>15.27</b>	<b>13.86</b>



(Rupees in Crore)

e.	<b>Change in fair value of plan assets</b>	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2021</b>
	Fair value of plan assets as at the beginning of the year	0.10	0.11
	Actual Return on plan assets	0.03	(0.06)
	Employer Contribution	2.93	1.50
	FMC	(0.02)	(0.03)
	Benefits paid	(2.88)	(1.42)
	<b>Fair value of plan assets as at the end of the year</b>	<b>0.16</b>	<b>0.10</b>

(Rupees in Crore)

f.	<b>Actuarial Gain/(Loss) on Plan Assets</b>	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2021</b>
	Interest income	(0.01)	(0.01)
	Actuarial Income on Plan Asset	0.03	(0.06)
	<b>Actuarial gain /(loss) for the year on Asset</b>	<b>0.02</b>	<b>(0.07)</b>

(Rupees in Crore)

g.	<b>Amount recognized in the statement of profit and loss</b>	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2021</b>
	Current service cost	1.87	1.68
	Net Interest cost	0.97	0.97
	<b>Amount recognised in the statement of profit and loss</b>	<b>2.84</b>	<b>2.65</b>

(Rupees in Crore)

h.	<b>Other Comprehensive Income</b>	<b>Year ended 31 March 2022</b>	<b>Year ended 31 March 2020</b>
	Net cumulative unrecognized actuarial gain/(loss) opening	(3.01)	(2.16)
	Actuarial gain/(loss) for the year on PBO	(1.44)	1.68
	Actuarial gain/(loss) for the year on Asset	0.02	(0.07)
	<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>(4.43)</b>	<b>(0.55)</b>

i.	<b>Economic assumptions</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	Discount rate	7.18%	6.80%
	Future salary increase	6.00%	6.00%

j.	<b>Demographic Assumption</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	Retirement Age (Years)	58	58
	Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
	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	As at
		31 March 2022	31 March 2021
	<b>Impact of the change in discount rate</b>		
	Present value of obligation at the end of the year	15.27	13.86
	a) Impact due to increase of 0.50 %	(0.84)	(0.81)
	b) Impact due to decrease of 0.50 %	0.82	0.88

(Rupees in Crore)

l.	Impact of the change in salary increase	As at	As at
		31 March 2022	31 March 2021
	<b>Present value of obligation at the end of the year</b>	15.27	13.86
	a) Impact due to increase of 0.50%	0.78	0.85
	b) Impact due to decrease of 0.50 %	(0.75)	(0.80)

(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at	As at
		31 March 2022	31 March 2021
	Year		
	0 to 1 year	1.12	0.77
	1 to 2 year	0.34	0.53
	2 to 3 year	0.38	0.37
	3 to 4 year	0.74	0.32
	4 to 5 year	0.64	0.70
	5 to 6 year	0.38	0.56
	6 Year onward	11.67	10.61

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at	As at
		31 March 2022	31 March 2021
	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, 2022 amount to Rs. 1.54 crore (PY Rs. 0.94 crore).

**Note 44: AUDITOR'S REMUNERATION**

(Rupees in Crore)

Particulars	Year Ended 31 March 2022	Year Ended 31 March 2021
Audit fees	0.37	0.37
Limited review fees	0.12	0.12
Tax audit fees	0.05	0.05
Certification charges	0.02	0.02
Out of pocket expenses	0.02	0.02
<b>Total</b>	<b>0.58</b>	<b>0.58</b>

**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 2022	Year Ended 31 March 2021
Within India	617.80	475.70
Outside India	-	-
<b>Total</b>	<b>617.80</b>	<b>475.70</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, 2022.

#### Note 46: FAIR VALUE MEASUREMENTS

##### (i) Financial Assets/Liabilities by category

(Rupees in Crore)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
<b>Financial Asset</b>			
<b>Non Current</b>			
<b>At FVTPL</b>			
Investments in bonds	4	0.02	0.11
<b>At FVTOCI</b>			
Investments in equity share instrument	4	11.17	10.38
<b>At Amortised Cost</b>			
Investments in Bonds/Debentures	4	2.00	2.00
Other Financial Assets	5	64.92	49.21
<b>Current</b>			
Trade Receivables	10	384.38	387.82
Cash & Cash Equivalents	11	126.55	105.67
Other bank balance	12	174.59	168.89
Loans	13	18.76	17.49
Other Financial Assets	14	245.69	246.13
<b>Total Financial Assets</b>		<b>1,028.08</b>	<b>987.70</b>
<b>Financial Liabilities</b>			
<b>At Amortised Cost</b>			
<b>Non-current liabilities</b>			
Borrowings	17	516.74	869.47
Lease liabilities		87.43	82.58
Trade Payable	18	171.69	46.81
Other Financial Liabilities	19	144.04	173.42
<b>Current Liabilities</b>			
Borrowings	22	491.21	527.02
Lease liabilities		33.04	51.00
Trade Payables	23	1,003.16	1,076.27
Other Financial Liabilities	24	1,035.48	1,006.88
<b>Total Financial Liabilities</b>		<b>3,482.79</b>	<b>3,833.45</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 2022	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.02			<b>0.02</b>
Investment in Equity Shares		11.17		<b>11.17</b>

(Rupees in Crore)

As at 31 March 2021	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment in Bonds	0.11			<b>0.11</b>
Investment in Equity Shares		10.38		<b>10.38</b>

(iii) **Fair value of financial assets and liabilities measured at amortized cost**

(Rupees in Crore)

	As at 31 March 2022		As at 31 March 2021	
	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
Other Financial Assets	64.92	64.92	49.21	49.21
<b>Current</b>				
Trade Receivables	384.38	384.38	387.82	387.82
Cash & Cash Equivalents	126.55	126.55	105.67	105.67
Other bank balance	174.59	174.59	168.89	168.89
Loans	18.76	18.76	17.49	17.49
Other Financial Assets	245.69	245.69	246.13	246.13
<b>Total</b>	<b>1,016.89</b>	<b>1,016.89</b>	<b>977.21</b>	<b>977.21</b>
<b>Financial Liabilities</b>				
<b>Non-current liabilities</b>				
Borrowings	516.74	516.74	869.47	869.47
Lease liabilities	87.43	87.43	82.58	82.58
Trade Payable	171.69	171.69	46.81	46.81
Other Financial Liabilities	144.04	144.04	173.42	173.42
<b>Current Liabilities</b>				
Borrowings	491.21	491.21	527.02	527.02
Lease liabilities	33.04	33.04	51.00	51.00
Trade Payables	1,003.16	1,003.16	1,076.27	1,076.27
Other Financial Liabilities	1,035.48	1,035.48	1,006.88	1,006.88
<b>Total</b>	<b>3,482.79</b>	<b>3,482.79</b>	<b>3,833.45</b>	<b>3,833.45</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 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 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 2022	As at 31 March 2021
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	314.38	287.05
B: Moderate credit risk	Trade receivables and other financial assets	713.75	700.65

### 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 2022

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	385.16	0.78	384.38
Security Deposits	43.17	1.80	41.37
Loans and Advances	310.05	25.17	284.88
Other Receivables	7.80	4.68	3.12
<b>Total</b>	<b>746.18</b>	<b>32.43</b>	<b>713.75</b>



**As at 31 March 2021**

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	388.60	0.78	387.82
Security Deposits	51.76	1.80	49.96
Loans and Advances	280.14	21.56	258.58
Other receivables	7.80	3.51	4.29
<b>Total</b>	<b>728.30</b>	<b>27.65</b>	<b>700.65</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 2020</b>	<b>0.78</b>	<b>2.10</b>	<b>22.37</b>	<b>2.34</b>
Impairment loss recognised/(reversed) during the year	-	(0.30)	(0.81)	1.17
<b>Loss allowance as on 31 March 2021</b>	<b>0.78</b>	<b>1.80</b>	<b>21.56</b>	<b>3.51</b>
Impairment loss recognised/(reversed) during the year	-	-	3.61	1.17
<b>Loss allowance as on 31 March 2022</b>	<b>0.78</b>	<b>1.80</b>	<b>25.17</b>	<b>4.68</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 2022</b>							
Long term borrowings	417.16	285.29	113.33	33.76	550.00	<b>1,399.54</b>	<b>928.05</b>
Short term borrowings	79.90	-	-	-	-	<b>79.90</b>	<b>79.90</b>
Trade Payables	1,003.16	107.56	50.31	13.82	-	<b>1,174.85</b>	<b>1,174.85</b>
Other Financial Liabilities	1,120.34	116.06	28.43	25.44	24.93	<b>1,315.20</b>	<b>1,299.99</b>
<b>Total</b>	<b>2,620.56</b>	<b>508.91</b>	<b>192.07</b>	<b>73.02</b>	<b>574.93</b>	<b>3,969.49</b>	<b>3,482.79</b>
<b>As at 31 March 2021</b>							
Long term borrowings	378.34	410.80	261.83	128.63	550.00	<b>1,729.60</b>	<b>1,238.88</b>
Short term borrowings	157.61	-	-	-	-	<b>157.61</b>	<b>157.61</b>
Trade Payables	1,076.27	41.32	3.56	1.93	-	<b>1,123.08</b>	<b>1,123.08</b>
Other Financial Liabilities	1,076.24	129.59	74.79	55.71	14.19	<b>1,350.52</b>	<b>1,313.88</b>
<b>Total</b>	<b>2,688.46</b>	<b>581.71</b>	<b>340.18</b>	<b>186.27</b>	<b>564.19</b>	<b>4,360.81</b>	<b>3,833.45</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 2022	As at 31 March 2021
Variable rate	823.42	1,175.28
Fixed rate	125.53	168.85
<b>Total</b>	<b>948.95</b>	<b>1,344.13</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2022: +/- 1%; 31 March 2021: +/- 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 2022</b>	7.48	(7.48)
<b>31 March 2021</b>	9.11	(9.11)

## 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 2022	As at 31 March 2021
Long term borrowings	928.05	1,238.88
Short term borrowings	79.90	157.61
Less: Cash and cash equivalents	(126.55)	(105.67)
<b>Net debt</b>	<b>881.40</b>	<b>1,290.82</b>
Total equity	1,244.96	1,404.73
<b>Net debt to equity ratio</b>	<b>0.71</b>	<b>0.92</b>

**(b) Dividends**

(Rupees in Crore)		
Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>(i) Equity and Preference shares</b>		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	-	0.25

The Board of Directors of the Company in the meeting held on 30<sup>th</sup> May, 2022 have not proposed any final dividend for the financial year ended 31<sup>st</sup> March, 2022.

**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 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 Associates Company</b>	
1	Capital Redevelopment Private Limited
2	Parkash Omaxe Amusement Park Private Limited
3	Shine Grow New Faridabad LLP
4	FBD Real Grow Private Limited (w.e.f. 03.01.2022)
<b>IV Entities over which key managerial personnel or their relatives exercises significant influence</b>	
1	Affordable India Housing Finance Limited
2	Asian Fast Food Services Private Limited
3	Axeom Advertising Solutions Limited
4	B D Agarwal Securities Private Limited
5	Badal Developers Private Limited (Under Process of Striking Off)
6	Bharatbhoomi Township Limited
7	Bhuvan Buildtech Private Limited (Under Process of Striking Off)
8	Blossom Buildhome Private Limited
9	Buildwell Builders Private Limited
10	Dwarkadish Land and Farms Private Limited
11	Examo Estate Management Private Limited
12	Inesh Buildcon Private Limited
13	Jai Bhoomi Projects Limited
14	LB Circle India Private Limited
15	NAFHIL Gujrat Homes Limited (Under Process of Striking Off)
16	Nikunj Infrabuild Private Limited (Under Process of Striking Off)

S. No.	Name of Company
17	NJS Developers Private Limited
18	OH-Max Entertainment Private Limited
19	Omaxe Global Trading Corporation Private Limited
20	Omaxe Housing And Commercial Projects Limited
21	Omaxe Infrastructure Development Private Limited (Under Process of Striking Off)
22	Omaxe Orissa Developers Limited
23	Omaxe Pragati Maidan Exhibition Limited
24	Omaxe Retail Limited
25	Radhika Buildwell Private Limited
26	Supplied Technologies Private Limited
27	Vingar Developers Private Limited
28	Vishishth Buildhome Private Limited (Under Process of Striking Off)
29	VSG Builders Private Limited
30	Nexten (I) Growth Private Limited (Up to 02.01.2022)
31	Nexten Infra Growth Private Limited (Up to 02.01.2022)
32	Nexten Infra Private Limited (Up to 02.01.2022)
33	Nexten Real Growth Private Limited (Up to 02.01.2022)
34	Nexten Super Growth Private Limited (Up to 02.01.2022)
35	Next10 Redevelopment Private Limited
36	Next10 Buildtech Private Limited
37	Next10 Realbuild Private Limited
38	Next10 Land Developers Private Limited
39	MR Real Estate Private Limited (Up to 02.01.2022)
40	ISG Brands Private Limited (w.e.f. 06.12.2021)
41	Be Together Developers Private Limited (formerly known as ISW Lifespaces Private Limited) (w.e.f. 01.11.2021)
42	Omaxe Foundation (Regd.)
43	Maa Omwati Education Trust
44	Magppie Living Private Limited
45	M/s Rohtas Goel (HUF)
<b>V Key Managerial Personnel/Directors/CEO</b>	
1	Mr. Rohtas Goel-Chairman & Whole Time Director
2	Mr. Mohit Goel-Managing Director
3	Mr. Sunil Goel-Additional Director (Executive) (From 01.10.2021 to 31.01.2022)
4	Mr. Vinit Goyal-Whole Time Director
5	Mr. Atul Banshal-Director Finance (KMP w.e.f. 19.02.2022)
6	Mr. Arun Kumar Pandey-Chief Financial Officer
7	Mr. Navin Jain-Company Secretary
<b>VI Directors other than KMP</b>	
1	Mr. Gurnam Singh-Independent Director
2	Mr. Shridhar Rao-Independent Director
3	Ms. Nishal Jain-Independent Director
<b>VII Relatives of Key Managerial Personnel</b>	
1	Mr. Jatin Goel

**B. Summary of related parties transactions are as under:**

(Rupees in Crore)

S. No	Nature of Transactions	Year	Holding / Fellow Sub-sidiaries	Limited Li-ability Part-nership/ Associate	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel/ Relative	Total
1	Lease rent received	2021-22	0.02	-	-	-	0.02
		2020-21	0.02	-	-	-	0.02
2	Dividend paid	2021-22	-	-	-	-	-
		2020-21	0.25	-	-	-	0.25
3	Interest on Preference Shares	2021-22	12.38	-	-	-	12.38
		2020-21	10.61	-	-	-	10.61
4	Interest cost	2021-22	-	-	-	-	-
		2020-21	-	-	0.03	-	0.03
5	Remuneration	2021-22	-	-	-	8.46	8.46
		2020-21	-	-	-	1.00	1.00
6	Royalty paid	2021-22	-	-	-	0.05	0.05
		2020-21	-	-	-	0.10	0.10
7	Directors sitting fees	2021-22	-	-	-	0.32	0.32
		2020-21	-	-	-	0.16	0.16
8	Lease rent paid	2021-22	0.18	-	0.42	-	0.60
		2020-21	0.18	-	0.42	-	0.60
9	Donation made	2021-22	-	-	0.31	-	0.31
		2020-21	-	-	0.10	-	0.10
10	Loan received (Net)	2021-22	(0.02)	-	0.03	-	0.01
		2020-21	(1.70)	-	(0.34)	-	(2.04)
11	Advance given (Net)	2021-22	-	3.53	-	(0.42)	3.11
		2020-21	-	0.80	(0.52)	0.42	0.70
12	Advance received (Net)	2021-22	0.25	2.74	0.42	-	3.41
		2020-21	7.39	-	(0.01)	-	7.38
	<b>Closing balances</b>						
1	Loans & advances recoverable	2021-22	-	4.33	-	-	4.33
		2020-21	-	0.80	-	0.42	1.22
2	Trade payable	2021-22	-	-	0.65	-	0.65
		2020-21	-	-	0.65	-	0.65
3	Advances/balance outstanding	2021-22	53.35	2.74	0.42	6.62	63.13
		2020-21	53.10	-	-	6.39	59.49
4	Loans received outstanding	2021-22	15.91	-	1.48	2.92	20.31
		2020-21	15.93	-	1.45	2.92	20.30
5	Lease security payable	2021-22	0.01	-	0.00	-	0.01
		2020-21	0.01	-	0.00	-	0.01

# 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	2021-22	2020-21
1	<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
2	<b>Dividend paid</b>			
	Guild Builder Private Limited	Holding Company	-	0.25
3	<b>Interest on Preference Shares</b>			
	Guild Builders Private Limited	Holding Company	12.38	10.61
4	<b>Interest cost</b>			
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.03
5	<b>Remuneration</b>			
	Rohtas Goel	Key managerial personnel	4.80	-
	Mohit Goel	Key managerial personnel	1.44	-
	Vinit Goyal (w.e.f. 12.04.2021)	Key managerial personnel	0.48	-
	Atul Banshal (w.e.f.19.02.2022)	Key managerial personnel	0.11	-
	Arun kumar Pandey	Key managerial personnel	0.47	0.38
	Navin Jain	Key managerial personnel	0.47	0.32
	Jatin Goel	Relatives of key managerial personnel	0.69	0.30
6	<b>Royalty paid</b>			
	Rohtas Goel	Key managerial personnel	0.05	0.10
7	<b>Directors sitting fees</b>			
	Gurnam Singh	Key managerial personnel	0.12	0.05
	Devidas Kashinath Kambale (upto 30.07.2019)	Key managerial personnel	-	0.04
	Nishal Jain	Key managerial personnel	0.12	0.05
	Shridhar Rao	Key managerial personnel	0.08	0.02
8	<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. Aggarwal Private Limited		0.24	0.24
9	<b>Donation made</b>			
	Omaxe Foundation	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.31	0.10
10	<b>Loan received (Net)</b>			
	Guild Builders Private Limited	Holding Company	-	(1.70)
	Dream Home Developers Private Limited	Fellow Subsidiaries	(0.02)	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	(0.34)
	NJS Developers Private Limited		0.00	-



S No	Particulars	Relationship	2021-22	2020-21
11	<b>Advance given (Net)</b>			
	Shine Grow New Faridabad LLP	Limited Liability Partnership.	3.53	0.80
	FBD Realgrow Private Limited	Associate Company	0.00	-
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence		(0.35)
	Supplied Technologies Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence		(0.17)
	Mohit Goel	Key managerial personnel	(0.42)	0.42
12	<b>Advance received (Net)</b>			
	Guild Builders Private Limited	Holding Company	0.25	7.39
	Dream Home Developers Private Limited	Fellow Subsidiaries	-	-
	FBD Realgrow Private Limited	Associate Company	2.74	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.40	(0.01)
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.00	-
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.02	-
	<b>Closing balances</b>			
1	<b>Loans &amp; advances recoverable</b>			
	Shine Grow New Faridabad LLP	Limited Liability Partnership.	4.33	0.80
	Mohit Goel (Recoverable against director remuneration)	Key managerial personnel	-	0.42
	FBD Realgrow Private Limited	Associate Company	0.00	-
2	<b>Trade payable</b>			
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.65	0.65
3	<b>Advances/balance outstanding</b>			
	Guild Builders Private Limited	Holding Company	50.21	49.96
	Dream Home Developers Private Limited	Fellow Subsidiaries	3.14	3.14
	FBD Realgrow Private Limited	Associate Company	2.74	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.40	-
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.00	-
	Omaxe Foundation (Regd.)		0.02	-
	Rohtas Goel	Key managerial personnel	6.16	6.02

S No	Particulars	Relationship	2021-22	2020-21
	Mohit Goel	Key managerial personnel	0.11	-
	Jatin Goel	Relatives of key managerial personnel	0.03	0.08
	Atul Banshal (w.e.f.19.02-2022)	Key managerial personnel	0.08	-
	Vinit Goyal (w.e.f. 12.04.2021)	Key managerial personnel	0.03	-
	Arun Kumar Pandey	Key managerial personnel	0.05	0.15
	Navin Jain	Key managerial personnel	0.04	0.02
	J.B. Goel	Relatives of key managerial personnel	0.12	0.12
4	<b>Loans received outstanding</b>			
	Guild Builders Private Limited	Holding Company	13.86	13.86
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.05	2.07
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	1.34	1.31
	VSG builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.14	0.14
	Rohtas Goel	Key managerial personnel	2.90	2.90
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
5	<b>Lease security payable</b>			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiaries	0.00	0.00
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.00	0.00

**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 March 31, 2022	Year ended March 31, 2021
% 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	Ekansh Buildtech Private Limited	India	100.00	100.00
5	Omaxe Garv Buildtech Private Limited	India	100.00	100.00
6	Giant Dragon Mart Private Limited	India	50.00	50.00
7	Golden Glades Builders Private Limited	India	100.00	100.00
8	Green Planet Colonisers Private Limited	India	100.00	100.00
9	Hamara Ghar Constructions and Developers Private Limited	India	100.00	100.00
10	Hartal Builders and Developers Private Limited	India	75.00	75.00
11	Jagdamba Contractors and Builders Limited	India	100.00	100.00
12	JKB Constructions Private Limited	India	100.00	100.00
13	JRS Projects Private Limited	India	100.00	100.00
14	Kamini Builders And Promoters Private Limited	India	100.00	100.00
15	Kashish Buildtech Private Limited	India	100.00	100.00
16	Kavya Buildtech Private Limited	India	100.00	100.00
17	Landlord Developers Private Limited	India	100.00	100.00
18	Link Infrastructure and Developers Private Limited	India	100.00	100.00
19	Mehboob Builders Private Limited	India	100.00	100.00
20	Mehtab Infratech Private Limited	India	100.00	100.00
21	Monarch Villas Private Limited	India	100.00	100.00
22	National Affordable Housing and Infrastructure Limited	India	100.00	100.00
23	Navratan Techbuild Private Limited	India	100.00	100.00
24	Oasis Township Private Limited	India	100.00	100.00
25	Omaxe Buildhome Limited	India	100.00	100.00
26	Omaxe Buildwell Limited	India	100.00	100.00
27	Omaxe Indore Developers Limited (formerly known as Omaxe Connaught Place Mall Limited)	India	100.00	100.00
28	Omaxe Entertainment Limited	India	100.00	100.00
29	Omaxe Forest Spa and Hills Developers Limited	India	100.00	100.00
30	Omaxe Heritage Private Limited	India	100.00	100.00
31	Omaxe Hitech Infrastructure Company Private Limited	India	100.00	100.00
32	Omaxe Housing and Developers Limited	India	100.00	100.00
33	Omaxe Housing And Infrastructure Limited	India	100.00	100.00
34	Omaxe Infotech City Developers Limited	India	100.00	100.00
35	Omaxe Infrastructure Limited	India	100.00	100.00
36	Omaxe International Bazaar Private Limited	India	100.00	100.00
37	Omaxe New Chandigarh Developers Private Limited	India	100.00	100.00
38	Omaxe New Faridabad Developers Private Limited	India	100.00	100.00
39	Omaxe Power Private Limited	India	100.00	100.00
40	Omaxe Rajasthan SEZ Developers Limited	India	100.00	100.00
41	Omtech Infrastructure and Construction Limited	India	100.00	100.00
42	Pam Developers (India) Private Limited	India	100.00	100.00
43	Omaxe Pancham Realcon Private Limited	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2022	Year ended March 31, 2021
			% of shareholding	
44	Panchi Developers Private Limited	India	100.00	100.00
45	PP Devcon Private Limited	India	75.00	75.00
46	Primordial Buildcon Private Limited	India	100.00	100.00
47	Rivaj Infratech Private Limited	India	51.00	51.00
48	Omaxe World Street Private Limited	India	75.00	75.00
49	Rohtas Holdings (Gulf) Limited	UAE	100.00	100.00
50	Shamba Developers Private Limited	India	100.00	100.00
51	Shikhar Landcon Private Limited	India	100.00	100.00
52	Aashna Realcon Private Limited (w.e.f. 03.01.2022)	India	100.00	-
53	Aradhya Real Estate Private Limited (w.e.f. 03.01.2022)	India	100.00	-
54	Ayush Landcon Private Limited (w.e.f. 03.01.2022)	India	100.00	-
55	Chapal Buildhome Private Limited (w.e.f. 03.01.2022)	India	100.00	-
56	Dhanu Real Estate Private Limited (w.e.f. 03.01.2022)	India	100.00	-
57	Sarthak Landcon Private Limited (w.e.f. 03.01.2022)	India	100.00	-
58	Sarva Buildtech Private Limited (w.e.f. 03.01.2022)	India	100.00	-
59	Silver Peak Township Private Limited (w.e.f. 03.01.2022)	India	100.00	-
60	MR Real Estate Private Limited (w.e.f. 03.01.2022)	India	100.00	-
61	Nexten (I) Growth Private Limited (w.e.f. 03.01.2022)	India	100.00	-
62	Nexten Infra Growth Private Limited (w.e.f. 03.01.2022)	India	100.00	-
63	Nexten Infra Private Limited (w.e.f. 03.01.2022)	India	100.00	-
64	Nexten Real Growth Private Limited (w.e.f. 03.01.2022)	India	100.00	-
65	Nexten Super Growth Private Limited (w.e.f. 03.01.2022)	India	100.00	-
66	Sri Balaji Green Heights Private Limited	India	75.00	75.00
67	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
68	Dreamze New Faridabad Developers LLP (w.e.f. 11.12.2020)	India	74.98	74.98
<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 (upto 02.01.2022)	India	100.00	100.00
3	Aradhya Real Estate Private Limited (upto 02.01.2022)	India	100.00	100.00
4	Ashray Infrabuild Private Limited	India	100.00	100.00
5	Ayush Landcon Private Limited (upto 02.01.2022)	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 (upto 02.01.2022)	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 (upto 02.01.2022)	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 (upto 02.01.2022)	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2022	Year ended March 31, 2021
			% of shareholding	
22	Sarva Buildtech Private Limited (upto 02.01.2022)	India	100.00	100.00
23	Shubh Bhumi Developers Private Limited	India	100.00	100.00
24	Silver Peak Township Private Limited (upto 02.01.2022)	India	100.00	100.00
<b>C. Subsidiaries of Bhanu Infrabuild Private Limited</b>				
1	Aarzo 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. Subsidiaries of Omaxe Garv Buildtech Private Limited</b>				
1	Ashok Infrabuild Private Limited	India		
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. Subsidiary of Navratan Tech Build Private Limited</b>				
1	S N Realtors Private Limited	India	100.00	100.00
<b>F. 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. Subsidiary of Omaxe Forest SPA and Hills Developers Limited</b>				
1	Satvik Hitech Builders Private Limited	India	100.00	100.00
<b>H. Subsidiary of Pam Developers (India) Private Limited</b>				
1	Omaxe India Trade Centre Private Limited	India	90.00	90.00
<b>I. Subsidiaries of Omaxe 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. Subsidiaries of Omaxe World Street 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 Associates</b>				
1	Capital Redevelopment Private Limited	India	24.00	24.00
2	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
3	Shine Grow New Faridabad LLP (w.e.f. 09.12.2020)	India	49.99	49.99
4	FBD Real Grow Private Limited (w.e.f. 03.01.2022)	India	25.00	-
<b>L 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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2022	Year ended March 31, 2021
			% of shareholding	
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		
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 (Under Process of Striking Off)	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 (Upto 28.09.2020)	India		
48	Gaamit Realtors Private Limited (Under Process of Striking Off)	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		



S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2022	Year ended March 31, 2021
			% of shareholding	
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	Istuti Realcon Private Limited	India		
61	Jagat Buildtech Private Limited	India		
62	Jai Dev Colonisers Private Limited	India		
63	Jishnu Buildcon Private Limited	India		
64	Jitenjay Realtors Private Limited	India		
65	Jivish Colonisers Private Limited	India		
66	JSM Enterprises Private Limited	India		
67	Kalp Buildtech Private Limited	India		
68	Kanak Buildhome Private Limited	India		
69	Kartik Buildhome Private Limited	India		
70	KBM Constructions Private Limited	India		
71	Kishordeep Realtors Private Limited	India		
72	Krishan Kripa Buildcon Private Limited	India		
73	Laldeep Realtors Private Limited	India		
74	Lavanya Builders Private Limited	India		
75	Lifestyle Township Private Limited	India		
76	Lohith Developers Private Limited	India		
77	Luxury Township Private Limited	India		
78	Mangal Bhumi Properties Private Limited	India		
79	Mangla Villas Private Limited	India		
80	Mankish Colonisers Private Limited	India		
81	Manwal Colonisers Private Limited	India		
82	Meghmala Builders Private Limited	India		
83	Mihir Buildwell Private Limited	India		
84	Milestone Township Private Limited	India		
85	Motto Developers Private Limited	India		
86	Nakul Technobuild Private Limited	India		
87	Naptune Technobuild Projects Private Limited	India		
88	Natraj Colonisers Private Limited	India		
89	Naveenraj Realtors Private Limited	India		
90	Neegar Developers Private Limited	India		
91	New Horizons Township Developers Private Limited	India		
92	Omaxe Affordable Homes Private Limited	India		
93	Omaxe Hotels Limited	India		
94	Omaxe Realtors Limited	India		
95	P N Buildcon Private Limited	India		
96	Parjit Realtors Private Limited	India		
97	Prabal Developers Private Limited	India		
98	Praveen Buildcon Private Limited	India		
99	Praveen Mehta Builders Private Limited	India		
100	PSJ Developers Private Limited	India		
101	Puru Builders Private Limited	India		
102	Ramniya Estate Developers Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2022	Year ended March 31, 2021
			% of shareholding	
103	Raveendee Colonisers Private Limited	India		
104	Rocky Valley Resorts Private Limited	India		
105	Sandeep Landcon Private Limited	India		
106	Sandeep Township Private Limited	India		
107	Sangupt Developers Private Limited	India		
108	Sanjit Realtors Private Limited	India		
109	Sankalp Realtors Private Limited	India		
110	Sanya Realtors Private Limited	India		
111	Savim Realtors Private Limited	India		
112	Sentinent Properties Private Limited	India		
113	Shalin Buildwell Private Limited	India		
114	Shantiniwas Developers Private Limited	India		
115	Shardul Builders Private Limited	India		
116	Shashank Buildhome Private Limited	India		
117	Shivkripa Buildhome Private Limited (Under Process of Striking Off)	India		
118	Shivshakti Realbuild Private Limited	India		
119	Shreyas Buildhome Private Limited	India		
120	Singdeep Estate Developers Private Limited	India		
121	Smart Buildhome Private Limited	India		
122	Snehal Buildcon Private Limited	India		
123	SNJ Builders Private Limited	India		
124	Source Developers Private Limited	India		
125	Spike Developers Private Limited	India		
126	Starex Projects Private Limited	India		
127	Starshine Realtors Private Limited	India		
128	Stepping Stone Buildhome Private Limited	India		
129	Stronghold Properties Private Limited	India		
130	Subodh Buildwell Private Limited	India		
131	Sumedha Builders Private Limited	India		
132	Sunrise Township Private Limited	India		
133	Sunview Township Private Limited	India		
134	Swapan Sunder Township Developers Private Limited	India		
135	Swapnil Buildhome Private Limited	India		
136	Swarg Sukh Buildhome Private Limited	India		
137	Taru Buildcon Private Limited	India		
138	True Dreams Developers Private Limited	India		
139	True Estate Build Developers Private Limited	India		
140	True Gem Tech Developers Private Limited	India		
141	Tushar Landcon Private Limited	India		
142	Udal Properties Private Limited	India		
143	Umang Buildcon Private Limited	India		
144	Vaibhav Technobuild Private Limited	India		
145	Vaman Buildhome Private Limited	India		
146	Veenish Realtors Private Limited	India		
147	VGSG Realtors Private Limited	India		
148	Vimsan Realtors Private Limited	India		
149	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	96.83	1,207.94	47.82	(76.29)	(1,016.15)	2.42	46.24	(73.87)
	<b>Subsidiaries-Indian</b>								
1	Omaxe Buildhome Limited	11.87	148.07	(1.37)	2.19	(2.00)	0.00	(1.37)	2.19
2	Omaxe New Chandigarh Developers Private Limited	(7.83)	(97.65)	18.72	(29.86)	352.12	(0.84)	19.22	(30.70)
3	Omaxe Garv Buildtech Private Limited	0.17	2.15	0.89	(1.43)	191.72	(0.46)	1.18	(1.88)
4	Omaxe Pancham Realcon Private Limited	0.32	4.03	(2.08)	3.33	(12.74)	0.03	(2.10)	3.36
5	Omaxe World Street Private Limited	(0.17)	(2.07)	5.85	(9.34)	228.12	(0.54)	6.18	(9.88)
6	Pam Developers (India) Private Limited	(1.75)	(21.85)	13.64	(21.77)	(0.76)	0.00	13.62	(21.76)
7	Navratan Techbuild Private Limited	(0.73)	(9.10)	1.75	(2.80)	(1.00)	0.00	1.75	(2.80)
8	Omaxe Forest Spa and Hills Developers Limited	(0.05)	(0.61)	6.54	(10.44)	0.84	(0.00)	6.54	(10.44)
9	Omaxe Buildwell Limited	1.65	20.60	6.01	(9.58)	(46.94)	0.11	5.93	(9.47)
10	Omaxe Housing and Developers Limited	0.53	6.58	(0.24)	0.38	-	-	(0.24)	0.38
11	Omaxe Infrastructure Limited	0.55	6.80	(0.00)	0.01	-	-	(0.00)	0.01
12	Rivaj Infratech Private Limited	(0.01)	(0.15)	0.00	(0.01)	-	-	0.00	(0.01)
13	Jagdamba Contractors and Builders Limited	1.64	20.48	(0.83)	1.33	-	-	(0.83)	1.33
14	Atulah Contractors and Constructions Private Limited	0.56	6.93	(0.08)	0.13	-	-	(0.08)	0.13
15	Kamini Builders And Promoters Private Limited	(0.01)	(0.10)	(0.08)	0.13	-	-	(0.08)	0.13
16	Oasis Township Private Limited	(0.01)	(0.13)	(0.00)	0.01	-	-	(0.00)	0.01
17	Landlord Developers Private Limited	(0.00)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
18	Primordial Buildcon Private Limited	0.78	9.76	0.02	(0.04)	-	-	0.02	(0.04)
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)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
23	Omtech Infrastructure and Construction Limited	(0.00)	(0.05)	0.00	(0.00)	-	-	0.00	(0.00)
24	Omaxe Indore Developers Limited (formerly known as Omaxe Connaught Place Mall Limited)	(0.00)	(0.04)	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)
25	Green Planet Colonisers Private Limited	0.00	0.05	0.00	(0.00)	-	-	0.00	(0.00)
26	Anjaniputra Builders Private Limited	(0.20)	(2.52)	0.00	(0.00)	-	-	0.00	(0.00)
27	Giant Dragon Mart Private Limited	(0.06)	(0.70)	0.00	(0.00)	-	-	0.00	(0.00)
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)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
30	Link Infrastructure and Developers Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
31	Omaxe Infotech City Developers Limited	(0.00)	(0.05)	0.00	(0.00)	-	-	0.00	(0.00)
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	(0.01)	-	-	0.00	(0.01)
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	(0.07)	(0.85)	0.00	(0.00)	-	-	0.00	(0.00)
37	Dreamze New Faridabad Developeers LLP	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
38	Arman Builders Private Limited	(0.00)	(0.05)	0.00	(0.01)	-	-	0.00	(0.01)
39	Ansh Builders Private Limited	(2.91)	(36.28)	6.21	(9.90)	461.45	(1.10)	6.88	(11.00)
40	Hartal Builders Private Limited	0.12	1.48	(0.09)	0.14	3.06	(0.01)	(0.08)	0.13
41	Omaxe International Bazaar Limited	(0.26)	(3.27)	0.20	(0.31)	-	-	0.19	(0.31)
42	Golden Glades Builders Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
43	Shamba Developers Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
44	Ekansh Buildtech Private Limited	(0.00)	(0.02)	0.00	(0.01)	-	-	0.00	(0.01)
45	Kavya Buildtech Private Limited	(0.00)	(0.02)	0.00	(0.01)	-	-	0.00	(0.01)
46	Panchi Developers Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
47	Omaxe Housing And Infrastructure Limited	(0.00)	(0.01)	(0.05)	0.08	-	-	(0.05)	0.08
48	Omaxe Hitech Infrastructure Company Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
49	Mehtab Infratech Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
50	Mehboob Builders Private Limited	(0.00)	(0.02)	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)
51	Sri Balaji Green Heights Private Limited	0.01	0.08	0.00	(0.00)	-	-	0.00	(0.00)
52	P P Devcon Private Limited	(0.04)	(0.54)	(0.11)	0.17	-	-	(0.11)	0.17
53	National Affordable Housing & Infrastructure Limited	(0.00)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
54	Dhanu Real Estate Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
55	Aashna Realcon Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
56	Aradhya Real Estate Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
57	Sarva Buildtech Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
58	Silver Peak Township Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
59	Ayush Landcon Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
60	Sarthak Landcon Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
61	Chapal Buildhome Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
62	MR Real Estate Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
63	Nexten (I) Growth Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
64	Nexten Infra Growth Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
65	Nexten Infra Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
66	Nexten Real Growth Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
67	Nexten Super Growth Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
68	Other Entities under significant control	0.30	3.75	(1.48)	2.36	-	-	(1.48)	2.36
	<b>Subsidiary-Foreign</b>								
1	Rohtas Holding (Gulf) Limited	-	-	-	-	-	-	-	-
	Minority Interests in all subsidiaries	(1.20)	(14.95)	(1.30)	2.08	(57.72)	0.14	(1.39)	2.22
	<b>Associates-Indian</b>								
1	Parkash Omaxe Amusement Park Private Limited	0.00	0.04	(0.02)	0.04	-	-	(0.02)	0.04
2	Capital Redevelopment Private Limited	(0.00)	(0.00)	-	-	-	-	-	-
3	Shine Grow New Faridabad LLP	(0.00)	(0.01)	-	-	-	-	-	-
4	FBD Realgrow Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)

**Note 53: Additional Regulatory Information/disclosure (to the extent applicable to the Company)**

**Note 53.1 Detail of Title deeds of Immovable Properties classified as Property Plant and Equipment not held in name of the Company**

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Forest Faridabad	13.23	Lifestyle Township Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Forest Faridabad	11.31	Rocky Valley Resorts Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.55	Prabal Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.66	Arjit Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	5.17	Vaibhav Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.03	Abhay Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.75	Swapnil Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.



Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	7.28	Gaurang Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.39	Chetan Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.39	Girish Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	9.37	Chirag Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.84	Bandhu Buildtech Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	1.76	Vaibhav Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	3.98	Umang Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.95	Snehal Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.84	Gurmeet Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	8.40	Shashank Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.05	Tushar Landcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.84	Sentinent Propereties Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	4.96	Bali Buildtech Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	7.27	Chaitnya Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.18	Hina Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	6.03	Taru Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	1.55	Snehlal Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	3.36	Shardul Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	5.04	Chapal Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	2.35	Vaman Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Mehrauli	3.00	Aashna Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Sec-86, Faridabad	30.14	Spike Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Sec-86, Faridabad	11.67	Oasis Township Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Sec-86, Faridabad	3.75	Indersen Developers Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	5.54	Anant Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.12	Apoorva Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	2.32	Aric Infrabuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	0.44	Awwal Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	6.68	Beautiful Landbse Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	5.61	Bhavesh Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.78	Chander Bhan S/o. Patram Jatav	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	4.11	Geet Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	0.35	Ghanshyam S/o. Bansil Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	6.17	Inesh Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	7.30	Kanak Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	2.77	Mihir Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.14	Nakul Technobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.69	Radhey Shyam S/o. Bansi Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.80	Satish Kumar S/o. Kishan Singh	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	12.34	Shalin Buildwell Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	10.05	Shreyash Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.95	Stronghold Properties Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.



Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/ director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	0.47	Sube Singh S/o. Loharay Ram	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	4.05	Balesh Tecnobuild Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Agra	52.78	Omaxe Housing & Developers Limited	Title deed is held by wholly owned subsidiary Company	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Agra	12.81	Omaxe Infrastructure Limited	Title deed is held by wholly owned subsidiary Company	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Agra	26.46	Sumedha Builders Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

**Note 53.2 Enquiry under Prohibition of Benami Property Transactions Act, 1988**

During the year ended 31<sup>st</sup> March, 2022, The Company have received notice u/s 21 of Prohibition of Benami Property Transactions Act, 1988 calling for such information, which the company have appropriately responded to Initiating Officer/ Deputy Commissioner of Income Tax (Benami Prohibition) Unit-2, Delhi, however, further proceeding of issuing show cause etc. have not been initiated accordingly, matters required to be disclosed in accordance with Schedule-III of Companies Act, 2013 have not been given.

### Note 53.3 Disclosure on relationship with Struck off Company

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
BARBARIAN POWER GYM PRIVATE LIMITED	Advance against good/services	-	0.11	Vendor	Amount Written off
BRIJ INFRAPROPERTIES PRIVATE LIMITED	Advance against good/services	-	0.03	Vendor	Amount Written off
CVR TECH PROJECTS PRIVATE LIMITED	Advance against good/services	-	0.04	Vendor	Amount Written off
GREEN HYDROCREATIVES PRIVATE LIMITED	Advance against good/services	-	0.01	Vendor	Amount Written off
INTERACT REAL ESTATE & INDUSTRIAL CONSULTANTS PRIVATE LIMITED	Advance against good/services	-	0.21	Vendor	Amount Written off
PROP-SHOPEE PRIVATE LIMITED	Advance against good/services	-	0.01	Vendor	Amount Written off
SGD ALL IN ONE SOLUTIONS PRIVATE LIMITED	Advance against good/services	-	0.03	Vendor	Amount Written off
SHIV SHAKTI LANDMARK PRIVATE LIMITED	Advance against good/services	-	0.01	Vendor	Amount Written off
UNIMEXX BUILDERS AND DEVELOPERS PRIVATE LIMITED	Advance against good/services	-	0.02	Vendor	Amount Written off
AVJ Developers Private Limited	Advance against good/services	-	0.13	Vendor	Amount Written off
Vpm City Developers Pvt.Ltd	Advance against good/services	-	0.12	Vendor	Amount Written off
AGRAWAL TRADERS DOORS LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
FUTURE I PROMOTERS DEVELOPERS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GARREN LABS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
HARIKISHAN BUILDERS AND DEVELOPERS PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
IMAAGO DESIGN PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
JBA REALTY CONSULTANCY SERVICES PVT LTD	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SUDHA REHABS AND HOSPITALITY PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
VENUS FACILITY MANAGEMENT PRIVATE LIMITED	Advance against good/services	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
ALEC INTERIORS PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
BBR (INDIA) LTD	Payables	-	0.07	Vendor	Amount Written off
FUNZ INFINITUM TECHNOLOGIES PRIVATE LIMITED	Payables	-	0.03	Vendor	Amount Written off
GOGIA ADVANCE SERVICES PRIVATE LIMITED	Payables	-	0.06	Vendor	Amount Written off
GSS ELECTROMECH PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
HARYANA FACADE PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
HINDKUSH BUILDCON PRIVATE LIMITED	Payables	-	0.05	Vendor	Amount Written off
KALPA DEVELOPERS PRIVATE LIMITED.	Payables	-	0.04	Vendor	Amount Written off
M3D IMPEX PRIVATE LIMITED	Payables	-	0.02	Vendor	Amount Written off
PETRICHOR EMERGING TECHNOLOGIES INDIA PRIVATE LIMITED	Payables	-	0.03	Vendor	Amount Written off
RUDRA BUILDTECH PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
SAFEWAY GLOBAL REALTY PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
SUBHLAGAN FINANCE PRIVATE LIMITED	Payables	-	0.02	Vendor	Amount Written off
UNICOM BUILDERS AND ASSOCIATES PRIVATE L IMITED	Payables	-	0.02	Vendor	Amount Written off
ZARF STEEL CONSTRUCTION (OPC) PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off
A & P SECURITY SOLUTION PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
A R M HOMES PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ALEC INTERIORS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ARTI INTERIOR CONTRACTS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
B4 SECURITY PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
CVR TECH PROJECTS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
FACTOTUM FACILITATORS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
FALCON SAFETY EQUIPMENTS LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
FUEGO ENGINEERING SOLUTIONS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GARREN LABS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GOGIA ADVANCE SERVICES PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GOYAL MARMO GRANITE PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
GSS ELECTROMECH PRIVATE LIMITED	Payables	-	0.01	Vendor	Amount Written off and amount less than 0.00 crore
HINDKUSH BUILDCON PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ID STRUCTURES PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
INNOVATIVE TENSILE PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
KALPA DEVELOPERS PRIVATE LIMITED.	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
KRISHNA WOODTECH PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
MAHEK HOMES PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
MSP DEVELCO PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
N K VERMA CONSTRUCTION PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Balance outstanding as at 31-Mar-2021 (Rupees in crore)	Relationship with the struck off company	Remarks
NIVARAN CONSTRUCTION COMPANY PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
NOVEL TECHNOSOFT ENGINEERING SYSTEM PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
PANACEA CAREERS & MANAGEMENT PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
PREMIUM POOL AND SPA PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
RAAS INFRATECH PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ROHELLA CONSTRUCTIONS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SAM TECH COMM PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SHARMA FIRE ENGINEERING WORKS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
SHRADHA SABURI BUILDCON PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
UNITE MATRIX BUILDMAT PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
VATTEN TECH INDIA PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
VINAYAK WATERPROOFING (INDIA) PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
VIVINA IMPEX PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ZARF STEEL CONSTRUCTION (OPC) PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
ZOOMIN AURA ARCHITECTURAL SIGNS PRIVATE LIMITED	Payables	-	0.00	Vendor	Amount Written off and amount less than 0.00 crore
OZONE ESTATES PRIVATE LIMITED *	Receivables	4.90	4.90	Vendor	Refer Note below *

\* The outstanding pertains to Land Advances given. The Company has already filed legal case against the promoters of the Company for recovery of amount and matter is sub-judice, however, provision for bad and doubtful advances for equivalent

amount has already been made in the Financial Statements in previous periods. Since the matter is sub-judice against the promoters of the Company, in spite of Company being strike off, the amount outstanding as at balance sheet date has not been written off/back.

**Note 54: STANDARDS ISSUED AND AMENDED BUT NOT EFFECTIVE**

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022 as below.

**IND AS 16-Property Plant and equipment-** The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any shall not be recognized in the profit and loss but deducted from the directly attributable costs considered as part of cost of an item of property plant and equipment. The effective date for adoption of this amendment is annual period beginning on or after April 1, 2022. The company has evaluated the amendment and there is no impact on its consolidated financial statements.

**IND AS 37-Provisions, Contingent Liabilities and Contingent Assets-** The amendment specifies that cost fulfilling a 'contract comprises costs that relate directly to the contractor'. Cost that relate directly to a contract can either be incremental costs of fulfilling the contract (example would be direct materials, labour) or an allocation of other costs that relate directly to fulfilling contracts (example would be allocation of depreciation charge for an item of property plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022 although early adoption is permitted. The company has evaluated the amendment and there is no impact on company consolidated financials.

**Note 55:** 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

For and on behalf of Board of directors

**B S D & Co.**

Chartered Accountants  
(ICAI Firm Reg. No. 000312S)

Sd/-  
**Sujata Sharma**  
Partner  
M. No. 087919

Sd/-  
**Rohtas Goel**  
DIN: 00003735  
Chairman and Wholetime Director

Sd/-  
**Mohit Goel**  
DIN: 02451363  
Managing Director

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

Sd/-  
**Arun Kumar Pandey**  
Chief Financial Officer

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	The date since when subsidiary was acquired	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 and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation after taxation	Profit/ (loss) after taxation	Proposed Dividend	% of shareholding
(Rupees in crore)																
1	Anjaniputra Builders Private Limited	31-Mar-15	March 31, 2022	INR	1	0.05	(0.03)	6.52	6.50	-	0.00	(0.00)	-	(0.00)	-	100.00
2	Arman Builders Private Limited	31-Jan-08	March 31, 2022	INR	1	0.05	(0.05)	35.35	35.35	-	-	(0.01)	-	(0.01)	-	100.00
3	Atulah Contractors and Constructors Private Limited	24-Feb-11	March 31, 2022	INR	1	1.00	6.72	10.86	3.14	-	1.49	0.15	0.02	0.13	-	100.00
4	Giant Dragon Mart Private Limited	12-Oct-15	March 31, 2022	INR	1	0.01	(0.71)	0.01	0.71	-	0.00	(0.00)	-	(0.00)	-	50.00
5	Ekansh Buildtech Private Limited	11-Nov-08	March 31, 2022	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.01)	-	(0.01)	-	100.00
6	Omaxe Garv Buildtech Private Limited	16-Mar-11	March 31, 2022	INR	1	0.05	2.15	1,883.53	1,881.33	1.73	18.30	10.08	2.60	7.49	-	100.00
7	Golden Glades Builders Private Limited	19-Apr-08	March 31, 2022	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
8	Green Planet Colonisers Private Limited	16-Mar-06	March 31, 2022	INR	1	1.00	5.57	6.58	0.01	-	-	(0.00)	-	(0.00)	-	100.00
9	Hamara Ghar Constructors and Developers Private Limited	31-Mar-15	March 31, 2022	INR	1	0.05	0.03	0.13	0.05	-	0.00	(0.00)	-	(0.00)	-	100.00
10	Hartal Builders and Developers Private Limited	14-Aug-19	March 31, 2022	INR	1	5.00	0.44	32.91	27.47	-	0.27	0.17	0.03	0.14	-	75.00
11	Jagdamba Contractors and Builders Limited	14-Dec-07	March 31, 2022	INR	1	5.00	20.47	43.89	18.42	-	4.95	1.69	0.36	1.33	-	100.00
12	JKB Constructors Private Limited	26-Oct-04	March 31, 2022	INR	1	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
13	JRS Projects Private Limited	26-Oct-04	March 31, 2022	INR	1	0.05	0.06	0.11	-	-	-	(0.00)	-	(0.00)	-	100.00
14	Kamini Builders And Promoters Private Limited	29-Sep-15	March 31, 2022	INR	1	0.01	(0.09)	0.52	0.60	-	0.14	0.13	-	0.13	-	100.00
15	Kashish Buildtech Private Limited	29-Sep-15	March 31, 2022	INR	1	0.01	(0.02)	4.81	4.82	-	-	(0.01)	-	(0.01)	-	100.00
16	Kavya Buildtech Private Limited	11-Nov-08	March 31, 2022	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.01)	-	(0.01)	-	100.00
17	Landlord Developers Private Limited	28-Jul-07	March 31, 2022	INR	1	2.00	5.53	13.74	6.21	-	0.00	(0.00)	-	(0.00)	-	100.00
18	Link Infrastructure and Developers Private Limited	31-Mar-15	March 31, 2022	INR	1	0.05	0.01	0.07	0.01	-	-	(0.00)	-	(0.00)	-	100.00
19	Mehboob Builders Private Limited	16-Mar-11	March 31, 2022	INR	1	0.05	(0.02)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
20	Mehtab Infraitech Private Limited	16-Mar-11	March 31, 2022	INR	1	0.05	(0.02)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
21	Monarch Villas Private Limited	26-Oct-04	March 31, 2022	INR	1	0.05	0.04	0.09	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
22	National Affordable Housing and Infrastructure Limited	8-Aug-14	March 31, 2022	INR	1	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
23	Navratan Techbuild Private Limited	31-Mar-15	March 31, 2022	INR	1	0.05	(0.07)	18.91	18.93	17.40	0.00	(0.00)	0.00	(0.01)	-	100.00
24	Oasis Township Private Limited	16-Mar-09	March 31, 2022	INR	1	0.01	(0.12)	0.08	0.19	-	0.05	0.01	-	0.01	-	100.00
25	Omaxe Buildhome Limited	22-Sep-06	March 31, 2022	INR	1	25.00	148.05	695.58	522.53	12.40	10.09	3.54	1.34	2.19	-	100.00
26	Omaxe Buildwell Limited	2-Mar-09	March 31, 2022	INR	1	1.05	21.16	112.45	90.24	0.56	2.80	(12.74)	(3.16)	(9.58)	-	100.00

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
27	Omaxe Heritage Private Limited	31-Jan-08	March 31, 2022	INR	1	0.05	(36.27)	972.34	1,008.56	-	0.08	(13.02)	(3.12)	(9.90)	-	100.00
28	Omaxe New Chandigarh Developers Private Limited	14-Oct-08	March 31, 2022	INR	1	50.00	(45.48)	2,721.36	2,716.84	0.77	102.35	7.14	2.49	4.66	-	100.00
29	Omaxe Indore Developers Limited (Formerly Known as Omaxe Connaught Place Mall Limited)	16-Mar-06	March 31, 2022	INR	1	0.05	(0.05)	-	-	-	0.01	(0.00)	-	(0.00)	-	100.00
30	Omaxe Entertainment Limited	31-Mar-15	March 31, 2022	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
31	Omaxe Forest Spa and Hills Developers Limited	11-Jan-13	March 31, 2022	INR	1	91.10	28.00	214.20	95.10	140.00	6.83	(12.75)	(3.19)	(9.56)	-	100.00
32	Omaxe Hitech Infrastructure Company Private Limited	11-Mar-11	March 31, 2022	INR	1	0.05	(0.03)	0.03	0.01	-	0.00	(0.00)	-	(0.00)	-	100.00
33	Omaxe Housing and Developers Limited	26-Oct-04	March 31, 2022	INR	1	2.26	6.57	28.53	19.70	-	2.25	0.58	0.20	0.38	-	100.00
34	Omaxe Housing And Infrastructure Limited	1-Feb-10	March 31, 2022	INR	1	0.05	(0.04)	0.13	0.12	-	0.08	0.08	-	0.08	-	100.00
35	Omaxe Infotech City Developers Limited	5-Jan-07	March 31, 2022	INR	1	0.05	(0.05)	-	-	-	0.00	(0.00)	-	(0.00)	-	100.00
36	Omaxe Infrastructure Limited	26-Oct-04	March 31, 2022	INR	1	4.63	6.80	14.80	3.37	-	0.39	0.07	0.06	0.01	-	100.00
37	Omaxe New Faridabad Developers Private Limited	16-Apr-18	March 31, 2022	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
38	Omaxe Power Private Limited	3-Oct-07	March 31, 2022	INR	1	0.05	-	0.19	0.14	-	0.00	(0.00)	-	(0.00)	-	100.00
39	Omaxe Rajasthan SEZ Developers Limited	27-Nov-07	March 31, 2022	INR	1	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
40	Omatech Infrastructure and Construction Limited	31-Mar-15	March 31, 2022	INR	1	0.05	(0.05)	63.49	63.49	-	0.00	(0.00)	-	(0.00)	-	100.00
41	Pam Developers (India) Private Limited	10-Aug-12	March 31, 2022	INR	1	0.01	(0.21)	0.02	0.22	0.01	0.02	0.01	0.16	(0.14)	-	100.00
42	Omaxe Pancham Realcon Private Limited	27-May-10	March 31, 2022	INR	1	0.05	3.99	1,010.03	1,005.99	0.03	18.21	4.53	1.20	3.33	-	100.00
43	Panchi Developers Private Limited	27-May-10	March 31, 2022	INR	1	0.05	(0.02)	0.04	0.01	0.01	-	(0.00)	-	(0.00)	-	100.00
44	PP Devcon Private Limited	31-Jan-14	March 31, 2022	INR	1	0.01	(0.57)	16.77	17.33	-	0.18	0.17	-	0.17	-	75.00
45	Primordial Buildcon Private Limited	10-Oct-06	March 31, 2022	INR	1	0.05	9.57	9.85	0.23	-	0.01	(0.04)	-	(0.04)	-	100.00
46	Rivaj Infotech Private Limited	16-Feb-09	March 31, 2022	INR	1	0.05	(0.17)	14.00	14.12	-	0.00	(0.01)	-	(0.01)	-	100.00
47	Omaxe World Street Private Limited	8-Nov-10	March 31, 2022	INR	1	38.00	(11.73)	926.00	899.73	0.04	43.81	(10.36)	(0.95)	(9.41)	-	75.00
48	Rohas Holdings (Gulf) Limited #	4-Jun-08	March 31, 2022	1 AED = Rs. 19.97	#	0.06	(0.06)	0.29	0.29	-	0.02	0.01	-	0.01	-	100.00
49	Shamba Developers Private Limited	27-May-10	March 31, 2022	INR	1	0.05	(0.02)	0.04	0.01	0.01	-	(0.00)	-	(0.00)	-	100.00
50	Shikhar Landon Private Limited	29-Sep-15	March 31, 2022	INR	1	0.01	(0.84)	0.33	1.16	-	-	(0.00)	-	(0.00)	-	100.00
51	Sri Balaji Green Heights Private Limited	23-Apr-12	March 31, 2022	INR	1	0.05	0.07	3.28	3.16	-	0.00	(0.00)	(0.00)	(0.00)	-	75.00
52	Zodiac Housing and Infrastructure Private Limited	31-Mar-15	March 31, 2022	INR	1	0.05	0.03	0.13	0.05	-	0.00	(0.00)	-	(0.00)	-	100.00

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
53	Omave International Bazaar Private Limited	8-Mar-17	March 31, 2022	INR	1	0.40	(3.28)	8.32	11.20	-	0.72	(0.42)	(0.10)	(0.31)	-	100.00
54	Oasis Suncity Realtors Private Limited	13-Mar-08	March 31, 2022	INR	2	0.05	(0.05)	-	-	-	0.00	(0.00)	-	(0.00)	-	100.00
55	Reliable Manpower Solutions Limited	31-Mar-15	March 31, 2022	INR	2	12.20	-	12.21	0.01	-	-	(0.00)	-	(0.00)	-	99.18
56	RPS Suncity Promoters and Developers Private Limited	13-Mar-08	March 31, 2022	INR	2	0.05	(0.05)	-	-	-	0.00	(0.00)	-	(0.00)	-	100.00
57	Aadhira Developers Private Limited	1-Sep-09	March 31, 2022	INR	3	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	100.00
58	Aashina Realcon Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	100.00
59	Arachya Real Estate Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	100.00
60	Ashray Infrabuild Private Limited	5-Nov-08	March 31, 2022	INR	3	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
61	Ayush Landcon Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	12.81	12.81	-	0.00	(0.00)	-	(0.00)	-	100.00
62	Bhanu Infrabuild Private Limited	5-Nov-08	March 31, 2022	INR	3	0.05	(52.04)	165.95	217.94	0.15	11.54	(45.97)	(11.50)	(34.46)	-	100.00
63	Caspian Realtors Private Limited	16-Mar-11	March 31, 2022	INR	3	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
64	Chapal Buildhome Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	-	1.34	1.33	-	-	(0.00)	-	(0.00)	-	100.00
65	Daman Builders Private Limited	16-Mar-11	March 31, 2022	INR	3	0.01	-	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
66	Damodar Infratech Private Limited	11-Mar-11	March 31, 2022	INR	3	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
67	Davesh Technobuild Private Limited	29-Nov-10	March 31, 2022	INR	3	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	100.00
68	Dhanu Real Estate Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	3.68	3.68	-	0.00	(0.00)	-	(0.00)	-	100.00
69	Dinkar Realcon Private Limited	29-Nov-10	March 31, 2022	INR	3	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
70	Ekapad Developers Private Limited	11-Mar-11	March 31, 2022	INR	3	0.01	-	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
71	Hemang Buildcon private Limited	29-Nov-10	March 31, 2022	INR	3	0.01	(0.01)	-	-	-	-	(0.00)	-	(0.00)	-	100.00
72	Hiresh Builders Private Limited	5-Nov-08	March 31, 2022	INR	3	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
73	Manit Developers Private Limited	8-Mar-11	March 31, 2022	INR	3	0.01	-	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
74	Nri City Developers Private Limited	15-Jun-17	March 31, 2022	INR	3	0.01	0.18	1.14	0.95	-	0.00	0.00	-	0.00	-	100.00
75	Rupesh Infratech private Limited	16-Mar-11	March 31, 2022	INR	3	0.01	-	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
76	Sarvim Developers Private Limited	1-Sep-09	March 31, 2022	INR	3	0.01	-	0.02	0.01	-	-	(0.00)	-	(0.00)	-	100.00
77	Sarthak Landcon Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	21.01	21.01	-	0.00	(0.00)	-	(0.00)	-	100.00
78	Sarva Buildtech Private Limited	3-Jan-22	March 31, 2022	INR	1	0.01	(0.01)	3.17	3.17	-	0.00	(0.00)	-	(0.00)	-	100.00
79	Shubh Bhumi Developers Private Limited	1-Sep-09	March 31, 2022	INR	3	0.01	-	3.57	3.56	-	0.00	(0.00)	-	(0.00)	-	100.00
80	Silver Peak Township Private Limited	3-Jan-22	March 31, 2022	INR	1	0.05	(0.05)	6.19	6.19	-	0.00	(0.00)	-	(0.00)	-	100.00
81	Ashok Infrabuild Private Limited	28-Jul-10	March 31, 2022	INR	4	0.01	(0.01)	1.62	1.62	-	-	(0.00)	-	(0.00)	-	100.00
82	Glacier Agro Foods Products Private Limited	15-Oct-10	March 31, 2022	INR	4	0.38	0.54	0.92	-	-	-	(0.00)	-	(0.00)	-	100.00
83	Tejpal Infra Developers Private Limited	17-Mar-11	March 31, 2022	INR	4	0.01	(0.01)	0.72	0.72	-	-	(0.00)	-	(0.00)	-	100.00
84	Aviral Colonizers Private Limited	15-Oct-10	March 31, 2022	INR	5	0.01	0.02	3.14	3.11	-	-	(0.00)	-	(0.00)	-	100.00

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and surplus	Total assets	Total Liabilities (Non Current Liability)	Investments	Turnover (including other income)	Profit (loss) before taxation	Provision for taxation	Profit (loss) after taxation	Proposed Dividend	% of shareholding
85	Satkar Colonisers Private Limited	1-Feb-11	March 31, 2022	INR	5	0.01	(0.01)	4.70	4.70	-	0.00	(0.00)	-	(0.00)	-	100.00
86	Utkrish Real Estate and Associates Private Limited	1-Feb-11	March 31, 2022	INR	5	0.01	0.03	3.53	3.49	-	-	(0.00)	-	(0.00)	-	100.00
87	Aarzo Technobuild Private Limited	5-Nov-08	March 31, 2022	INR	6	0.05	(0.02)	0.04	0.01	-	-	(0.01)	-	(0.01)	-	100.00
88	Abheek Builders Private Limited	5-Nov-08	March 31, 2022	INR	6	0.05	-	0.06	0.01	-	-	(0.00)	-	(0.00)	-	100.00
89	Radiance Housing and Properties Private Limited	5-Nov-08	March 31, 2022	INR	6	0.05	(0.01)	0.05	0.01	-	-	(0.01)	-	(0.01)	-	100.00
90	Abhas Realcon Private Limited	10-Nov-10	March 31, 2022	INR	7	0.01	0.32	9.86	9.53	-	0.00	(0.00)	0.01	(0.01)	-	75.00
91	Adesh Realcon Private Limited	10-Nov-10	March 31, 2022	INR	7	0.01	(0.12)	18.22	18.33	-	0.09	0.08	0.00	0.08	-	75.00
92	Anveshan Builders Private Limited	10-Nov-10	March 31, 2022	INR	7	0.01	(0.01)	3.01	3.01	-	0.01	0.00	-	0.00	-	75.00
93	Navadip Developers Private Limited	10-Nov-10	March 31, 2022	INR	7	0.01	-	0.01	-	-	0.00	(0.00)	-	(0.00)	-	75.00
94	Omaxe India Trade Centre Private Limited	10-Aug-12	March 31, 2022	INR	8	0.01	(21.51)	197.95	219.45	-	1.48	(28.84)	(7.22)	(21.62)	-	90.00
95	S N Realtors Private Limited	11-Feb-13	March 31, 2022	INR	9	0.05	(8.99)	58.79	67.73	-	9.37	(3.74)	(0.94)	(2.80)	-	100.00
96	Satvik Hitech Builders Private Limited	31-Mar-15	March 31, 2022	INR	10	140.00	(1.09)	140.01	1.10	-	0.00	(0.00)	-	(0.00)	-	100.00
97	MR Real Estate Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
98	Nexten (I) Growth Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	7.19	7.18	-	-	(0.00)	-	(0.00)	-	100.00
99	Nexten Infra Growth Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
100	Nexten Infra Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	7.19	7.18	-	-	(0.00)	-	(0.00)	-	100.00
101	Nexten Real Growth Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
102	Nexten Super Growth Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	INR	1	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	100.00
103	Aanchal Infrabuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
104	Abhay Technobuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
105	Abhinan Buildtech Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.02	0.02	-	0.00	0.00	-	0.00	-	-
106	Absolute Infrastructure Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
107	Adil Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
108	Advaita Properties Private Limited		March 31, 2022	INR	11	0.01	-	0.03	0.02	-	-	(0.00)	-	(0.00)	-	-
109	Adway Properties Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	0.00	(0.00)	-	(0.00)	-	-
110	Agasthya Properties Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
111	Alpesh Builders Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
112	Amber Infrabuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
113	Amit Jain Builders Private Limited		March 31, 2022	INR	11	0.01	-	0.04	0.03	-	-	(0.00)	-	(0.00)	-	-
114	Amod Builders Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
115	Ananddeep Realtors Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
116	Anant Realcon Private Limited		March 31, 2022	INR	11	0.01	-	0.07	0.06	-	0.80	0.00	-	0.00	-	-
117	Aneesh Buildtech Private Limited		March 31, 2022	INR	11	0.02	(0.01)	0.01	-	0.01	0.00	(0.00)	-	(0.00)	-	-
118	Apoorva Infrabuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.16	0.16	-	4.09	(0.00)	-	(0.00)	-	-
119	Ariant Infrabuild Private Limited		March 31, 2022	INR	11	0.01	(0.04)	0.86	0.89	-	0.00	(0.00)	-	(0.00)	-	-
120	Aric Infrabuild Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	(0.00)	0.00	(0.00)	-	-
121	Ajit Builders Private Limited		March 31, 2022	INR	11	0.01	(0.02)	2.86	2.87	-	0.00	(0.00)	-	(0.00)	-	-
122	Art Balcony Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
123	Avindra Estate Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
124	Aval Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
125	Balesh Technobuild Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	0.00	-	0.00	-	-
126	Bail Buildtech Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
127	Bandhu Buildtech Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
128	Beautiful Landbase Private Limited		March 31, 2022	INR	11	0.01	0.01	0.32	0.30	-	0.20	(0.00)	-	(0.00)	-	-
129	Bhargav Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.06	0.06	-	0.00	0.00	-	0.00	-	-
130	Bhavesh Buildcon Private Limited		March 31, 2022	INR	11	0.01	-	0.11	0.10	-	0.24	(0.00)	-	(0.00)	-	-
131	Chaitanya Realcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
132	Chetan Infrabuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
133	Chirag Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
134	Cress Propbuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	1.82	1.82	-	0.00	(0.00)	-	(0.00)	-	-
135	Daksh Township Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
136	Deejit Developers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
137	Deepaalay Realtors Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
138	Deepal Township Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
139	Deepsing Realtors Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	-	(0.02)	0.00	(0.02)	-	-
140	Desire Housing and Construction Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
141	Devqar Estate Developers Private Limited		March 31, 2022	INR	11	0.01	0.04	0.25	0.20	-	-	(0.00)	-	(0.00)	-	-
142	Distinctive Infrastructure And Construction Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
143	Dream Techno Build Private Limited		March 31, 2022	INR	11	0.01	(0.12)	-	0.11	-	0.00	(0.00)	-	(0.00)	-	-
144	Dream Towers Private Limited		March 31, 2022	INR	11	0.01	(0.05)	0.02	0.06	-	0.00	(0.03)	-	(0.03)	-	-
145	DVM Realtors Private Limited		March 31, 2022	INR	11	0.01	(0.10)	26.95	27.04	2.00	-	(0.05)	-	(0.05)	-	-
146	Excellent Apartments Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.95	0.95	-	0.00	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
147	Fast Track Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
148	Gaamit Realtors Private Limited (Under Process of Striking off)		March 31, 2022	INR	11	-	-	-	-	-	-	-	-	-	-	-
149	Garg and Goel Estate Developers Private Limited		March 31, 2022	INR	11	0.01	(0.02)	0.01	0.02	-	-	(0.00)	-	(0.00)	-	-
150	Garg Realtors Private Limited		March 31, 2022	INR	11	0.01	0.03	0.05	0.01	-	-	(0.00)	-	(0.00)	-	-
151	Garvish Realtors Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
152	Gaurang Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
153	Geet Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.03)	0.12	0.14	-	0.70	0.00	-	0.00	-	-
154	Grish Buildwell Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
155	Goel Isha Colonisers Private Limited		March 31, 2022	INR	11	0.01	(0.03)	0.01	0.03	-	0.00	(0.00)	-	(0.00)	-	-
156	Green Earth Promoters Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
157	Gurmeet Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
158	Hina Technobuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
159	Indrasan Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
160	Istuti Realcon Private Limited		March 31, 2022	INR	11	0.01	(0.02)	1.14	1.15	-	-	(0.00)	-	(0.00)	-	-
161	Jagat Buildtech Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	0.00	-	0.00	-	-
162	Jai Dev Colonisers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
163	Jishnu Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
164	Jitenjay Realtors Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
165	Jivish Colonisers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
166	JSM Enterprises Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
167	Kalp Buildtech Private Limited		March 31, 2022	INR	11	0.01	(0.01)	19.15	19.15	-	0.00	(0.00)	-	(0.00)	-	-
168	Karak Buildhome Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	(0.00)	-	(0.00)	-	-
169	Kartik Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
170	KBM Constructions Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
171	Kishordeep Realtors Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
172	Krishan Kripa Buildcon Private Limited		March 31, 2022	INR	11	0.01	0.02	0.08	0.05	-	-	(0.00)	-	(0.00)	-	-
173	Laldeep Realtors Private Limited		March 31, 2022	INR	11	0.01	0.02	0.11	0.08	-	-	(0.00)	-	(0.00)	-	-
174	Lavanya Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.08	0.08	-	0.00	(0.00)	-	(0.00)	-	-
175	Lifestyle Township Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
176	Lohith Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
177	Luxury Township Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	-	(0.00)	-	(0.00)	-	-
178	Margal Bhumi Properties Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	-	(0.00)	-	(0.00)	-	-
179	Mankish Colonisers Private Limited		March 31, 2022	INR	11	0.01	-	0.02	0.01	-	0.05	0.01	0.00	0.01	-	-



Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
180	Manwal Colonisers Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	-	(0.00)	-	(0.00)	-	-
181	Meghmala Builders Private Limited		March 31, 2022	INR	11	0.02	-	0.02	-	0.01	0.00	0.00	-	0.00	-	-
182	Mihir Buildwell Private Limited		March 31, 2022	INR	11	0.01	(0.01)	1.50	1.50	-	0.10	0.00	-	0.00	-	-
183	Milestone Township Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
184	Motto Developers Private Limited		March 31, 2022	INR	11	0.01	0.06	0.08	0.01	-	-	(0.00)	-	(0.00)	-	-
185	Nakul Technobuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	0.00	0.00	-	0.00	-	-
186	Naptune Technobuild Projects Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
187	Natraj Colonisers Private Limited		March 31, 2022	INR	11	0.01	(0.02)	1.35	1.36	-	0.00	0.00	-	0.00	-	-
188	Naveenraj Realtors Private Limited		March 31, 2022	INR	11	0.01	0.04	0.80	0.75	-	-	(0.00)	-	(0.00)	-	-
189	Neegar Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
190	New Horizons Township Developers Private Limited		March 31, 2022	INR	11	0.01	0.02	0.04	0.01	-	-	(0.00)	-	(0.00)	-	-
191	Omaxe Realtors Limited		March 31, 2022	INR	11	0.05	(0.04)	4.27	4.26	-	0.00	(0.00)	-	(0.00)	-	-
192	P N Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
193	Parjit Realtors Private Limited		March 31, 2022	INR	11	0.01	0.02	0.08	0.05	-	0.00	0.00	-	0.00	-	-
194	Prabal Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
195	Praveen Buildcon Private Limited		March 31, 2022	INR	11	0.01	-	0.35	0.34	-	-	(0.00)	-	(0.00)	-	-
196	Praveen Mehta Builders Private Limited		March 31, 2022	INR	11	0.01	0.03	0.06	0.02	-	-	(0.00)	-	(0.00)	-	-
197	PSJ Developers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
198	Puru Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
199	Ramniya Estate Developers Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	0.00	-	0.00	-	-
200	Raveendee Colonisers Private Limited		March 31, 2022	INR	11	0.01	-	0.15	0.14	-	0.02	0.01	0.00	0.01	-	-
201	Sandeep Landcon Private Limited		March 31, 2022	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
202	Sandeep Township Private Limited		March 31, 2022	INR	11	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
203	Sangupt Developers Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
204	Sanjit Realtors Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
205	Sankaip Realtors Private Limited		March 31, 2022	INR	11	0.01	0.04	0.05	-	-	-	(0.00)	-	(0.00)	-	-
206	Sanya Realtors Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	0.00	(0.00)	-	(0.00)	-	-
207	Savim Realtors Private Limited		March 31, 2022	INR	11	0.01	(0.01)	2.80	2.80	-	0.00	(0.00)	-	(0.00)	-	-
208	Sentinent Properties Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
209	Shalin Buildwell Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	(0.00)	-	(0.00)	-	-
210	Shantiniwas Developers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
211	Shardul Builders Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
212	Shashank Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation after taxation	Profit/ (loss) after taxation	Proposed Dividend	% of shareholding
213	Shivkripa Buildhome Private Limited (Under Process of Striking Off)		March 31, 2022	INR	11	-	-	-	-	-	-	-	-	-	-	-
214	Shivshakti Reatbuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.06	0.06	-	-	(0.00)	-	(0.00)	-	-
215	Shreyas Buildhome Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.00	(0.00)	-	(0.00)	-	-
216	Singdeep Estate Developers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.20	0.18	-	-	(0.00)	-	(0.00)	-	-
217	Smart Buildhome Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
218	Snehal Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
219	SNJ Builders Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	-	(0.00)	-	(0.00)	-	-
220	Source Developers Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	0.00	(0.00)	-	(0.00)	-	-
221	Spike Developers Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	0.04	0.01	-	0.01	-	-
222	Starex Projects Private Limited		March 31, 2022	INR	11	0.01	0.02	2.68	2.65	-	0.00	0.00	-	0.00	-	-
223	Stepping Stone Buildhome Private Limited		March 31, 2022	INR	11	0.01	0.01	0.40	0.38	-	-	(0.00)	-	(0.00)	-	-
224	Stronghold Properties Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.54	0.54	-	3.54	(0.00)	-	(0.00)	-	-
225	Subodh Buildwell Private Limited		March 31, 2022	INR	11	0.01	2.65	4.85	2.19	-	7.01	3.39	0.85	2.54	-	-
226	Sunmedha Builders Private Limited		March 31, 2022	INR	11	0.01	0.01	0.04	0.02	-	0.00	(0.00)	-	(0.00)	-	-
227	Sunrise Township Private Limited		March 31, 2022	INR	11	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	-
228	Sunview Township Private Limited		March 31, 2022	INR	11	0.01	0.06	0.07	0.00	-	0.00	0.00	-	0.00	-	-
229	Swapan Sunder Township Developers Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
230	Swapnil Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
231	Swarg Sukh Buildhome Private Limited		March 31, 2022	INR	11	0.01	0.01	0.12	0.10	-	-	(0.00)	-	(0.00)	-	-
232	Taru Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
233	True Dreams Developers Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
234	True Estate Build Developers Private Limited		March 31, 2022	INR	11	0.01	0.03	0.04	-	-	-	(0.00)	-	(0.00)	-	-
235	True Gem Tech Developers Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
236	Tushar Landcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
237	Udal Properties Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
238	Umang Buildcon Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	(0.00)	-	(0.00)	-	-
239	Vaibhav Technobuild Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	(0.00)	-	-
240	Vaman Buildhome Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	-	(0.00)	-	(0.00)	-	-
241	Veenish Realtors Private Limited		March 31, 2022	INR	11	0.01	-	0.01	-	-	-	(0.00)	-	(0.00)	-	-
242	VGSG Realtors Private Limited		March 31, 2022	INR	11	0.01	0.01	0.02	-	-	-	(0.00)	-	(0.00)	-	-
243	Vimsan Realtors Private Limited		March 31, 2022	INR	11	0.01	0.04	0.05	-	-	0.00	(0.00)	-	(0.00)	-	-
244	Vineera Colonisers Private Limited		March 31, 2022	INR	11	0.01	0.03	0.11	0.07	-	0.00	(0.00)	-	(0.00)	-	-
245	Omaxe Affordable Homes Private Limited		March 31, 2022	INR	11	0.01	(0.04)	-	0.03	-	0.00	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	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 and 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 shareholding
246	Omaxe Hotels Limited		March 31, 2022	INR	11	0.05	(0.22)	-	0.17	-	0.00	(0.00)	-	(0.00)	-	-
247	Starshine Realtors Private Limited		March 31, 2022	INR	11	0.01	(0.01)	-	-	-	0.00	0.00	-	0.00	-	-
248	Darsh Buildtech Private Limited (Under Process of Striking Off)		March 31, 2022	INR	11	-	-	-	-	-	-	-	-	-	-	-
249	Mangla Villas Private Limited		March 31, 2022	INR	11	0.01	0.04	1.07	1.02	-	0.10	0.07	0.02	0.05	-	-
250	Rocky Valley Resorts Private Limited		March 31, 2022	INR	11	0.01	(0.05)	-	0.04	-	0.00	(0.00)	-	(0.00)	-	-
<b>Statement containing salient features of the financial statement of limited liability partnership</b>																
1	Dreamz New Faridabad Developers LLP	11-Dec-20	March 31, 2022	INR	1	0.01	-	0.01	-	-	0.00	(0.00)	-	(0.00)	-	74.98

**Note no.**

- Subsidiaries of Omaxe Limited
- Subsidiaries of Omaxe Buildhome Limited
- Subsidiaries of Omaxe New Chandigarh Developers Private Limited
- Subsidiaries of Omaxe Garv Buildtech Private Limited
- Subsidiaries of Omaxe Pancham Realcon Private Limited
- Subsidiaries of Bharu Infrabuild Private Limited
- Subsidiaries of Omaxe World Street Private Limited
- Subsidiaries of Pam Developers (India) Private Limited
- Subsidiaries of Navratan Tech Build Private Limited
- Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
- 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 and limited liability partnership

(Rupees in crore)

Sl. No.	Name of associate/ limited liability partnership	The Data since when associate/ LLP was acquired	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 share-holding as per latest audited balance sheet	Profit/(loss) for the year	
				Number	Amount of investment	Extent of holding % / partnership interest %				Considered for consolidation	Not considered for consolidation
1	Parkash Omaxe Amusement Park Private Limited	19-Dec-15	March 31, 2022	5,000	50,000.00	50.00	Holding more than 20% of voting power	NA	(0.00)	-	(0.00)
2	Capital Redevelopment Private Limited	23-Aug-16	March 31, 2022	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	0.00	0.04	NA
3	FBD Real Grow Private Limited (w.e.f. 03.01.2022)	3-Jan-22	March 31, 2022	2,500	25,000.00	25.00	Holding more than 20% of voting power	NA	(0.71)	-	(0.19)
4	Shine Grow New Faridabad LLP	9-Dec-20	March 31, 2022		49,990.00	49.99	Holding more than 20% of voting power	NA	(0.25)	-	(0.25)

For and on behalf of board of directors

Sd/-

**Rohtas Goel**

DIN:00003735

Chairman and Wholetime Director

Sd/-

**Mohit Goel**

DIN: 02451363

Managing Director

Sd/-

**Arun Kumar Pandey**

Chief Financial Officer

Sd/-

**Navin Jain**

Company Secretary

Place: New Delhi  
Date: 30<sup>th</sup> May, 2022

## NOTES

[illegible]

## NOTES

[illegible]





**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)