



Turning dreams into reality

OL/SE/533/September 2023-24

September 06, 2023

BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001 Security Code: 532880	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai 400 051 Symbol: OMAXE
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Subject: 34th Annual General Meeting (AGM) of the shareholders of Omaxe Limited (“the Company”)

Ref: Disclosure under Regulation 34 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Madam/Sir,

We wish to inform, pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the 34th Annual General Meeting of the equity shareholders (“**Members**”) of Omaxe Limited (“**the Company**”) will be held on **Friday, September 29, 2023 at 12:00 noon (IST) through Video Conferencing/Other Audio Visual Means**, without the physical presence of Members at a common venue (“**AGM**”).

We enclose herewith the Notice convening AGM and Annual Report for the financial year 2022-23. The said documents are also uploaded on the website of the Company i.e. www.omaxe.com.

Further, please note that the Company has, today i.e. September 6, 2023, completed the dispatch of the Notice of AGM and Annual Report for the financial year 2022-23, through e-mail, to all its Members/shareholders, holding equity shares of the Company as on September 1, 2023 and whose email IDs are registered with the Company/Company’s Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd./Depositories, in compliance with applicable circulars issued by MCA and SEBI.

The Cut-off date for the purpose of determining the Members, who shall be eligible to vote on the resolutions set out in the Notice of the AGM and to attend the AGM, is **Friday, September 22, 2023** and the voting rights of the Members shall be in proportion to their shareholding as on Cut-off date i.e. September 22, 2023 in the paid up equity share capital of Company.

The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive), for annual closing (for the purpose of AGM).

This is for your information and record.

For Omaxe Limited

For OMAXE LIMITED

Vikas Khandewal
Company Secretary

Encl: As above.

“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

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, **CIN:** L74899HR1989PLC051918

Omaxe Limited

Registered Office: 19-B, First Floor, Omaxe Celebration Mall,
Sohna Road, Gurugram, Haryana-122001
CIN: L74899HR1989PLC051918; Telephone No. 011-41893100
Website: www.omaxe.com; **E-mail Id:** secretarial_1@omaxe.com

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Omaxe Limited will be held on Friday, September 29, 2023 at 12:00 Noon through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) (“**AGM**”), to seek the consent of the shareholders of the Company (“**Members**”), on the business items herein below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended on March 31, 2023, together with the report of the Board of Directors and reports of the Auditors thereon.
2. To declare dividend on 0.1% Non-Cumulative, Redeemable, Non-Convertible Preference Shares for the financial year 2022-23.
3. To appoint a Director in place of Mr. Rohtas Goel (DIN: 00003735), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. CONFIRMATION/ RATIFICATION OF REMUNERATION PAID TO MR. ROHTAS GOEL DURING THE FINANCIAL YEAR 2022-23

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 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, as amended from time to time, the approval of Members of the Company be and is hereby accorded to confirm/ ratify the remuneration paid to Mr. Rohtas Goel in the capacity of Chairman & Whole-Time Director of the Company, amounting to Rs. 4,80,00,000/- during the Financial Year 2022-23 in absence of profits.

RESOLVED FURTHER THAT Executive Director(s) and/or 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.”

5. CHANGE IN DESIGNATION OF MR. ROHTAS GOEL (DIN: 00003735) FROM “CHAIRMAN & WHOLE-TIME DIRECTOR” TO “CHAIRMAN & NON-EXECUTIVE DIRECTOR/ NON-EXECUTIVE CHAIRMAN” AND PAYMENT OF REMUNERATION

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 & all other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V of the 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 the approval/permissions, if any, as may be required, and in accordance with Articles of Association and policy on appointment and remuneration of directors of the Company and at the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-designate Mr. Rohtas Goel (DIN: 00003735) as “Chairman & Non-Executive Director / Non-Executive Chairman” of the Company, liable to retire by rotation, consequent upon his relinquishment of office of Executive Director of the Company with effect from May 27, 2023, within the same limits of remuneration and tenure, as approved by the shareholders of the Company at their 33rd Annual General Meeting held on September 28, 2022 and the revised structure of remuneration is indicated below:

Tenure	5 Years with effect from 01 st April, 2023 to 31 st March, 2028
Gross Remuneration	Up to Rs. 40,00,000/- (Rupees Forty Lakh Only) per month
Perquisites and Allowances	As may be deemed fit to the Board of Directors upon the recommendation of Nomination & Remuneration Committee of the Company in terms of policy of the Company.

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 to Mr. Rohtas Goel in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment and 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 except for the change in designation & remuneration structure, as above, and continuation of remuneration in the capacity of non-executive director designated as “Chairman & Non-Executive Director / Non-Executive Chairman”, the other terms & conditions of appointment of Mr. Rohtas Goel shall remain unchanged, as approved by the shareholders at their 33rd Annual General Meeting held on September 28, 2022.

RESOLVED FURTHER THAT Executive Director(s) and/or 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.”

6. PAYMENT OF REMUNERATION TO MR. ROHTAS GOEL (DIN: 00003735), CHAIRMAN & NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24, WHICH MAY EXCEED 50% OF THE TOTAL ANNUAL REMUNERATION PAYABLE TO ALL OTHER NON-EXECUTIVE DIRECTORS 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 Regulation 17(6)(ca) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, if any and the Rules framed thereunder, as amended from time to time, and in accordance with Articles of Association and policy on appointment and remuneration of directors of the Company and at the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to pay a remuneration, as set out in the statement annexed to this notice, to Mr. Rohtas Goel (DIN: 00003735), in the capacity of Chairman & Non-Executive Director of the Company, which may exceed 50% of total remuneration payable to all other Non-Executive Directors for the financial year 2023-24.

RESOLVED FURTHER THAT Executive Director(s) and/or 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.”

7. APPROVAL FOR PAYMENT OF COMMISSION OF UPTO 1% OF THE NET PROFITS OF THE COMPANY TO THE NON-EXECUTIVE DIRECTORS

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 Section 197 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including the statutory modifications or re-enactment thereof for the time being in force) and in accordance with Articles of Association and policy on appointment and remuneration of directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of Commission of upto 1% (one percent) of the Net Profits of the Company in a financial year (FY), as calculated under Section 198 of the Companies Act, 2013, to the Non- Executive Director(s) of the Company, who are not in the whole-time employment of the Company, over a period of five years i.e. from FY 2023-24 to FY 2027-28.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to determine, within the limits as approved by the Members of the Company, the exact amount of commission payable to any one or more Non-Executive Director(s) of the Company and the manner, periodicity and interval of such payment as it may deem fit and to vary or modify the amount of commission, from time to time, as it may deem fit at the recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT Executive Director(s) and/or 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.”

8. REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24

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, 2024, be paid a remuneration upto Rs. 2,00,000/- plus out of pocket expenses and applicable taxes as recommended by the Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to determine, within the limits as approved by the Members of the Company, the exact amount of remuneration payable to the Cost Auditors, as it may deem fit at the recommendation of Audit Committee.

RESOLVED FURTHER THAT Executive Director(s) and/or 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.”

Date: 10th August, 2023

Place: New Delhi

Regd. Office: 19-B, First Floor,
Omaxe Celebration Mall, Sohna Road,
Gurugram, Haryana -122001

**By order of the Board
For Omaxe Limited**

**Sd/-
Vikas Khandelwal
Company Secretary
(M. No. A18475)**

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business under Item Nos. 4 to 8 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 LODR”) & Secretarial Standard-2 of the person seeking Appointment/Re-appointment as Director are also annexed herewith as Annexure A & B.
2. Pursuant to General Circular no. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020, 17/2020, 39/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022 dated April 8, 2020, April 13, 2020, December 31, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, respectively issued by Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”), the 34th Annual General Meeting (“AGM”) is being held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

The Company has made arrangements through Link Intime India Pvt. Ltd. (LIPL), Registrar and Share Transfer Agent (RTA), of the Company to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 34th AGM and for conducting of the e-AGM.

3. Pursuant to the provisions of Section 105 the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this AGM Notice.
4. Institutional/ Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/ authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent by email through its registered email address to secretarial_1@omaxe.com with a copy marked to enotices@linkintime.co.in.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. In accordance with the aforesaid MCA Circulars and SEBI Circulars and in compliance of in compliance with the provisions of the Act and the SEBI (LODR) Regulations, 2015 (SEBI LODR), the financial statements including report of Board of Directors, Auditor’s report or other documents required to be attached therewith and the Notice of AGM, are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/ Depository Participants (DP). In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2022-23, he/she may send request to the Company’s email id at secretarial_1@omaxe.com mentioning their Folio No./DP ID and Client ID. Members may note that the Annual Report and 34th AGM Notice are available on the Company’s website at <https://www.omaxe.com/investor> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
7. Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a Financial Year to the Members to register his/her e-mail Ids and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail Ids registered, get the same registered with their DP or RTA of the Company.
8. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice, are available for inspection by the Members electronically from the date of circulation of this Notice up to the date of this 34th AGM. Members who wish to inspect the documents, may send their request through an email at secretarial_1@omaxe.com.
9. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Rohtas Goel (DIN: 00003735), Director of the Company, is liable to retire by rotation at this Annual General Meeting and being eligible offered himself for re-appointment as Director. The Board of Directors, at the recommendation of Nomination & Remuneration of Committee, has proposed his re-appointment. Further, Mr. Rohtas Goel was also re-designated as Chairman & Non-Executive Director/Non-Executive Chairman w.e.f. May 27, 2023 consequent upon his relinquishment of office of Executive Director. The Board of Directors, at the recommendation of Nomination & Remuneration Committee, has approved the payment of

remuneration, as set out in the resolution at Item No. 5, to Mr. Rohtas Goel, subject to approval of Members of the Company.

10. Members desiring any information with regard to financial statements are requested to write to the Company at secretarial_1@omaxe.com at an early date so as to enable the management to keep the information ready.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Also, pursuant to Regulation 40 of SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's RTA i.e. Link Intime India Pvt. Ltd., for assistance in this regard.
12. 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.
13. 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.
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. Members may join the 34th 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 34th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 34th AGM. The instructions and other information relating to remote e-voting, participation in the AGM through VC/OAVM and e-voting during the 34th AGM are integral part of this Notice.
16. 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.
17. 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 LODR 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. 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 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.
18. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, during the FY 2022-23, Rs. 9,85,528/- and 24492 equity shares were transferred to the IEPF Authority, after giving due notice to the Members of the Company. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Members/claimants whose shares and/or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form No. IEPF-5 (available on www.iepf.gov.in) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time. The details of the unclaimed dividends are available on the Company's website at <https://www.omaxe.com/investor/iepf> and IEPF Authority's website at www.iepf.gov.in.

19. 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.

20. The Company has fixed Friday, September 22, 2023 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 Tuesday, September 26, 2023 up to 5.00 p.m. (IST) on Thursday, September 28, 2023 (both days inclusive).
21. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of 34th AGM of the Company.
22. The Board of Directors has appointed M/s Ankit Ghorawat & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
23. **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
 - a. Existing IDEAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.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.
 - b. If you are not registered for IDEAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDEAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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
 - a. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 - b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 - c. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - d. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider 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 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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders 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 shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 has 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”.

24. Process and manner for attending the Annual General Meeting through InstaMeet:

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.

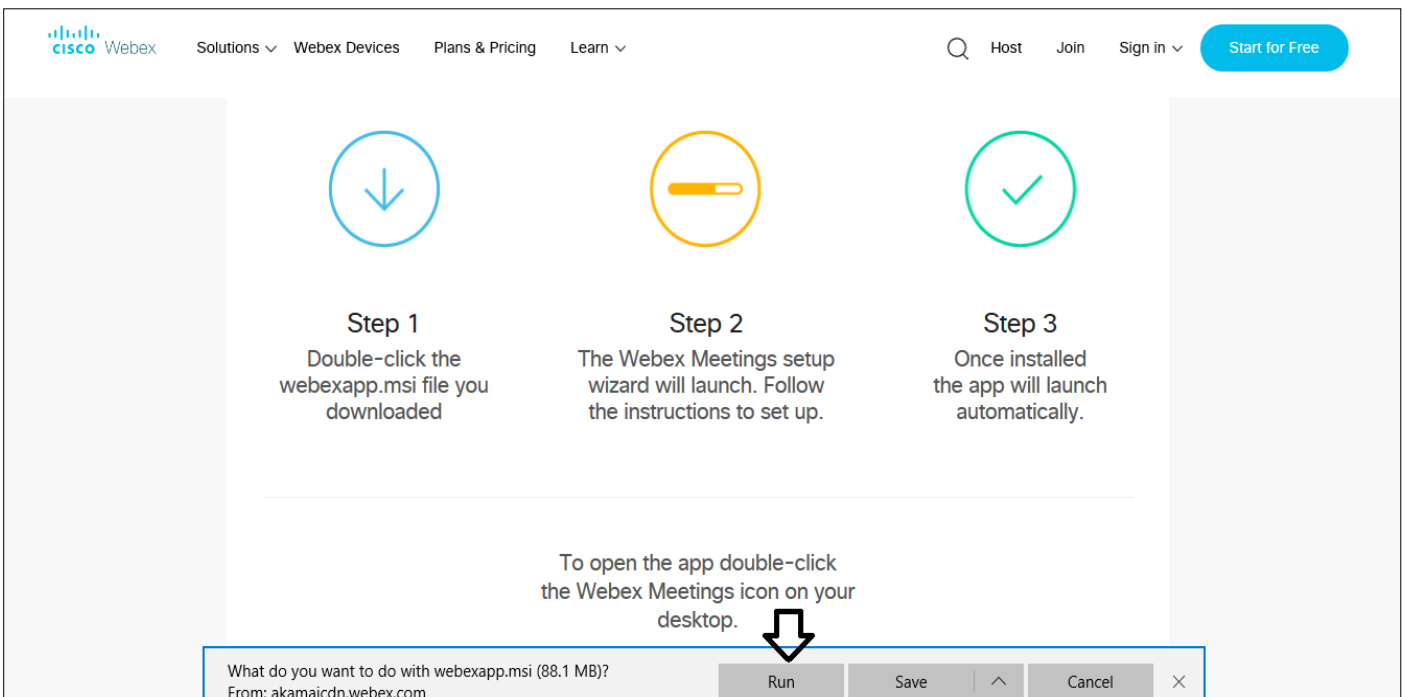
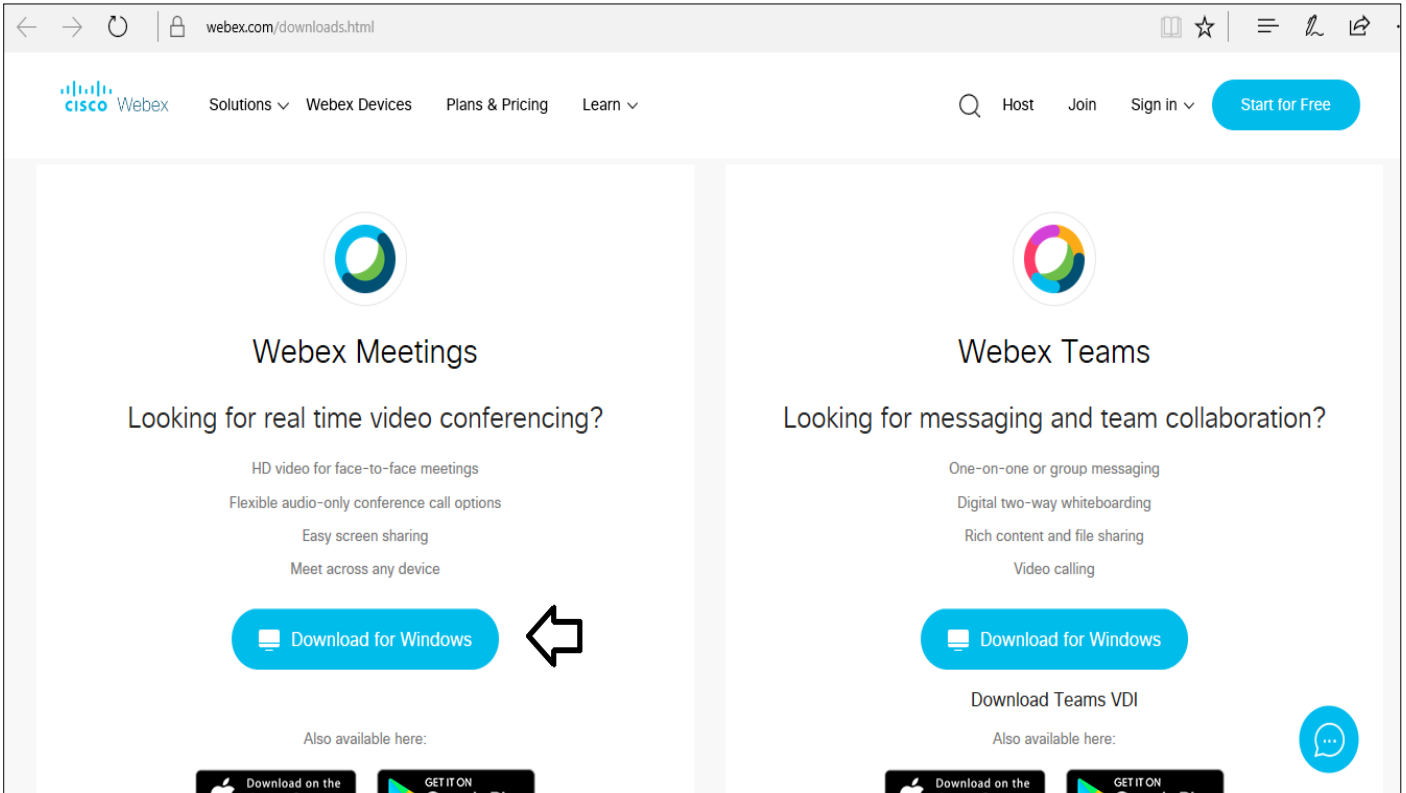
▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the following guidelines 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.

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
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

Step 1
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

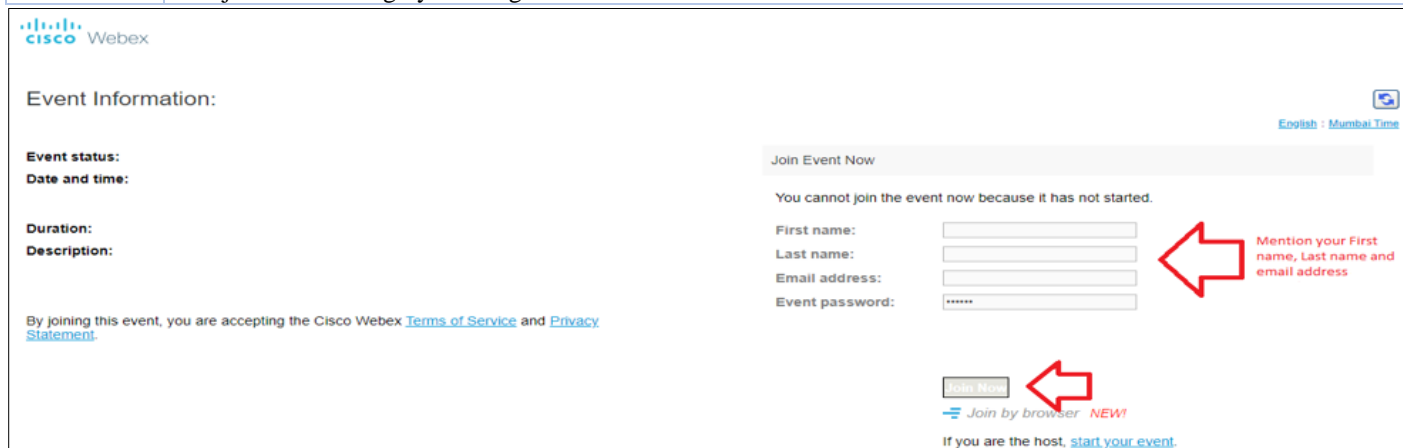
Step 1
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

or

- 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:

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 Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



The screenshot shows the Cisco Webex 'Join Event Now' interface. On the left, there is a section for 'Event Information' with fields for 'Event status', 'Date and time', 'Duration', and 'Description'. Below this is a link to the 'Terms of Service and Privacy Statement'. On the right, there is a 'Join Event Now' section with a message: 'You cannot join the event now because it has not started.' Below this message are four input fields: 'First name', 'Last name', 'Email address', and 'Event password'. A red arrow points to the 'First name' field with the text 'Mention your First name, Last name and email address'. Below the input fields is a 'Join Now' button, also indicated by a red arrow. Below the button is a link for 'Join by browser NEW!' and a note for hosts: 'If you are the host, start your event.'

25. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- 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.

26. 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:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- 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'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- 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’.
- 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.
- 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 or contact on: - Tel: 022-49186175.

STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4: CONFIRMATION/ RATIFICATION OF REMUNERATION PAID TO MR. ROHTAS GOEL DURING THE FINANCIAL YEAR 2022-23

The Members of the Company at their 29th Annual General Meeting 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, in the manner as specified in **Annexure A** to the Notice of this AGM. Accordingly, the Company has paid remuneration to Mr. Rohtas Goel, an Executive-Director & Chairman, for the FY 2022-23, who devoted his full time and efforts, as whole-time director of the Company, in Company's day to day affairs, operations and management. However, in absence of the profits for FY 2022-23, the confirmation/ ratification to the payment of such remuneration, in terms of the provisions of Section 197(10) of the Companies Act, 2013, is required by way of a Special Resolution.

The Members may note that Mr. Rohtas Goel has forewent his remuneration for the Financial Year 2020-21, however keeping in view the valuable contributions made by Mr. Rohtas Goel towards Company's business & growth, his deep operational knowledge and rich and varied experience in real estate industry, his unique vision, planning, extensive execution & administration capabilities and the efforts made by him in the capacity of Executive-Director and Chairman, the Board, at the recommendation of Nomination & Remuneration Committee, has approved to confirm/ratify the remuneration paid to Mr. Rohtas Goel, subject to the approval of Members, during the Financial Year 2022-23, aggregating to Rs. 4,80,00,000/- (Rupees Four Crore and Eighty Lakhs only) alongwith other allowances & perquisites, as per Company's policy. The said remuneration was well within the limits as approved by the Members of the Company.

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 of the Company and their shareholdings in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in this Resolution.

Board recommends the Resolution as set out at Item No. 4 for approval of Members as a Special Resolution.

ITEM NO. 5 & 6:

CHANGE IN DESIGNATION OF MR. ROHTAS GOEL (DIN: 00003735) FROM "CHAIRMAN & WHOLE-TIME DIRECTOR" TO "CHAIRMAN & NON-EXECUTIVE DIRECTOR/ NON-EXECUTIVE CHAIRMAN" AND PAYMENT OF REMUNERATION

PAYMENT OF REMUNERATION TO MR. ROHTAS GOEL (DIN: 00003735), CHAIRMAN & NON- EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24, WHICH MAY EXCEED 50% OF THE TOTAL ANNUAL REMUNERATION PAYABLE TO ALL OTHER NON-EXECUTIVE DIRECTORS OF THE COMPANY

The Members of the Company are hereby informed that Mr. Rohtas Goel, Chairman & Whole-Time Director of the Company had submitted a letter to relinquish his office of Executive Director of the Company with effect from closing of business hours of May 26, 2023 and consequent to the same he was re-designated as Chairman & Non-Executive Director/ Non-Executive Chairman of the Company with effect from May 27, 2023.

The Board of Directors of the Company at its meeting held on May 26, 2023, at the recommendation of the Nomination & Remuneration Committee and considering the valuable contribution and guidance, which the Company will be requiring from time to time from Mr. Rohtas Goel, has recommended to re-designate Mr. Rohtas Goel (DIN: 00003735) as "Chairman & Non-Executive Director / Non-Executive Chairman" of the Company, within the same limits of remuneration & tenure as approved by the shareholders of the Company at their 33rd Annual General Meeting held on September 28, 2022, as mentioned in the resolution set out at Item No. 5 to this Notice, in the capacity of Non-Executive Chairman, subject to the approval of Members of the Company and in accordance with the provisions contained in Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013.

Further the proposed remuneration shall be paid to Mr. Rohtas Goel, within the limits as 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 1st 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.

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. The Company aims to deliver the next phase of growth, aspirations and milestones with fusion of new energy and experience, and is currently focusing on execution and completion of existing projects to meet delivery timelines, monetization of finished inventory, near-term liquidity & cash flows, a prudent capital structure and governance, and therefore keeping in view the experience Mr. Rohtas Goel and his proven skills, unique vision & execution capabilities, as may be required in the capacity of Non-executive Chairman, the Board of Directors of the Company recommends the resolution, as set out at Item no. 5 of this Notice.

Further, pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed entity is required to obtain approval of Members of the Company by way of Special Resolution for payment of remuneration to single Non-Executive Director which is in excess of 50% of the total remuneration payable to all other Non-Executive Directors of the Company during a financial year. Since, the remuneration payable to Mr. Rohtas Goel for the Financial Year 2023-24 may exceed 50% of the total remuneration that may be payable to all other Non-Executive Directors of the Company, the Board recommends the Resolution set out at Item No. 6 of the Notice for approval of the members as Special Resolution. The details of proposed remuneration to be paid to Mr. Rohtas Goel in the capacity of Chairman & Non-Executive Director, for the Financial Year 2023-24, is mentioned herein below:

Tenure	5 Years with effect from 01 st April, 2023 to 31 st March, 2028
Gross Remuneration	Up to Rs. 40,00,000/- (Rupees Forty Lakh Only) per month
Perquisites and Allowances	As may be deemed fit to the Board of Directors upon the recommendation of Nomination & Remuneration Committee of the Company in terms of the policy of the Company.

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.

The details/ disclosures pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, are annexed herewith as **Annexure B** to Notice of this AGM.

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 C** to Notice of this AGM.

Save and except, Mr. Rohtas Goel to whom these resolutions relate along with his relatives including Mr. Mohit Goel, Managing Director of the Company and their shareholdings in the Company, none of the Directors/ Key Managerial Personnel of the Company/their relatives are in any way, financially or otherwise, concerned or interested in these Resolutions.

The Board recommends the Resolution set out at Item No. 5 and Item No. 6 of the Notice for approval of the members as a Special Resolutions.

ITEM NO. 7: TO APPROVE COMMISSION UPTO 1% OF THE NET PROFITS OF THE COMPANY TO THE DIRECTORS WHO ARE NOT IN THE WHOLE TIME EMPLOYMENT OF THE COMPANY

The Members of the Company pursuant to the resolution passed at 29th Annual General Meeting, held on August 23, 2018 approved the payment of commission upto 1% of the net profits of the Company in any financial year, to the Non-Executive Directors, who are not in the whole time employment of the Company for five years i.e. from 2018-19 to 2022-23.

Further, since such approval of the Members has been expired, an enabling approval of Members is being sought for payment of commission upto 1% of the net profits of the Company in a financial year, as calculated under Section 198 of the Companies

Act, 2013 to the non-executive directors of the Company, who are not in the whole time employment of the Company, for a further period of five years, i.e., from financial year 2023-24 to 2027-28.

In accordance with the provisions of Section 197 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, remuneration by way of commission upto 1% of the net profits may be paid to the Directors other than the Managing Director & Whole-Time Directors subject to the approval of shareholders.

As per the requirements of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India, the details are appended in **Annexure D** to the Notice of this AGM in respect of the non-executive directors who are entitled for commission.

All the Non-executive Directors of the Company including Mr. Rohtas Goel, Chairman & Non-Executive Director and their relatives including Mr. Mohit Goel, Managing Director are concerned or interested in passing of this resolution.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said Resolution.

The Board recommends the Ordinary Resolution as set out at Item No.7 for approval of Members.

ITEM NO. 8: REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24

The Board, at the recommendation of the Audit Committee, has approved the appointment of M/s S.K. Bhatt & Associates, Cost Accountants (FRN: 000312S) as the Cost Auditors to conduct the audit of the Cost Records of the Company for the FY 2023-24 at a remuneration of upto Rs. 2,00,000/- 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 financial year 2023-24 by passing a resolution as set out at Item No. 8 of this Notice.

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. 8 for approval of Members to be passed as an Ordinary Resolution.

TERMS & CONDITIONS OF APPOINTMENT OF MR. ROHTAS GOEL AS APPROVED BY THE MEMBERS OF THE COMPANY AT THEIR 29th ANNUAL GENERAL MEETING

Tenure of Appointment	5 years w.e.f. 1 st April 2018 to 31 st March, 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	<ul style="list-style-type: none"> 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 Medclaim 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.

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:

- Nature of Industry: Real Estate
- Date of Commencement of Production or Expected Date: N.A
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus: N.A
- 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		
	2020-21	2021-22	2022-23
Total Revenue	284.05	422.18	471.57
Depreciation	57.28	38.95	55.66
Total Expenses (Excluding Depreciation)	506.87	471.40	665.58
Net Profit/(Loss)	(210.21)	(76.29)	(193.19)
Paid Up Equity Capital	182.90	182.90	182.90
Reserve & Surplus	1098.91	1025.04	831.50
Earnings Per Share	(11.49)	(4.17)	(10.56)

- 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	Mr. Rohtas Goel is father of Mr. Mohit Goel, Managing Director of the Company.
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III. OTHER INFORMATION:

Reason of loss or inadequate profits	The reason, inter-alia, includes increased cost due to delay in projects and compensation paid/to be paid to customers for such delay. All the components contribute to increase in cost resulting into losses at present but as soon as the pace of work at project sites speed up & delivery is given, these losses will be curtailed in future.
Steps taken or proposed to be taken for improvement	
Expected increase in productivity and profits in measurable terms	

IV. DISCLOSURES:

PARTICULARS	MR. ROHTAS GOEL
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. 5 read with statement pursuant to Section 102 of Companies Act, 2013.
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. 5 read with statement pursuant to Section 102 of Companies Act, 2013.
Service contracts, notice period, severance fees	As per terms & conditions of appointment mentioned in the resolution under Item No. 5 read with statement pursuant to Section 102 of Companies Act, 2013.
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

Details of Directors seeking Appointment/ Re-appointment/ change in designation in pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard-2 on General Meetings:

Name of Director	Mr. Rohtas Goel															
Director Identification Number (DIN)	00003735															
Date of Birth & Age	Date of Birth: May 19, 1962 Age: 61 Years															
Date of First/Original Appointment	March 08, 1989															
Qualification(s)	Diploma in Civil Engineering															
Number of Shares held in the Company	12,14,000 Equity Shares of Rs. 10/- each															
Brief Profile/Resume/ Nature of expertise in specific functional areas	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.															
Other listed entities in which he holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL															
Directorship held in other companies	Directorship in the following Companies: <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">1. Omaxe Limited</td> <td style="width: 50%;">7. Affordable India Housing Finance Ltd.</td> </tr> <tr> <td>2. Magppie Living Private Limited</td> <td>8. Next10 Land Developers Private Limited</td> </tr> <tr> <td>3. Examo Estate Management Private Limited</td> <td>9. Next10 Buildtech Private Limited</td> </tr> <tr> <td>4. VSG Builders Private Limited</td> <td>10. Next10 Realbuild Private Limited</td> </tr> <tr> <td>5. NJS Developers Private Limited</td> <td>11. Hansa Properties Private Limited</td> </tr> <tr> <td>6. Next10 Redevelopment Private Limited</td> <td>12. Buildwell Builders Private Limited</td> </tr> <tr> <td></td> <td>13. B D Agarwal Securities Private Limited</td> </tr> </table>		1. Omaxe Limited	7. Affordable India Housing Finance Ltd.	2. Magppie Living Private Limited	8. Next10 Land Developers Private Limited	3. Examo Estate Management Private Limited	9. Next10 Buildtech Private Limited	4. VSG Builders Private Limited	10. Next10 Realbuild Private Limited	5. NJS Developers Private Limited	11. Hansa Properties Private Limited	6. Next10 Redevelopment Private Limited	12. Buildwell Builders Private Limited		13. B D Agarwal Securities Private Limited
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3. Examo Estate Management Private Limited	9. Next10 Buildtech Private Limited															
4. VSG Builders Private Limited	10. Next10 Realbuild Private Limited															
5. NJS Developers Private Limited	11. Hansa Properties Private Limited															
6. Next10 Redevelopment Private Limited	12. Buildwell Builders Private Limited															
	13. B D Agarwal Securities Private Limited															
Committee Positions in other Companies	Not Applicable															
Number of Board meetings attended during FY 2022-23	4 out of 4															
Terms and Conditions of Appointment/ Re-appointment	As set out in Item No. 5 & 6 read with statement pursuant to Section 102 of Companies Act, 2013															
Details of proposed remuneration from the Company	As approved by the Members of the Company.															
Last Remuneration drawn from the Company	Upto Rs. 40,00,000/- per month															
Relationships between Directors inter-se and other Key Managerial Personnel of the Company	Mr. Rohtas Goel is father of Mr. Mohit Goel, Managing Director of the Company.															

Details in respect of the Non-Executive Directors who are entitled for commission pursuant to Secretarial Standard-2 on General Meetings:

Name of Director	Mr. Rohtas Goel	Mr. Gurnam Singh	Mr. Shridhar Rao	Ms. Nishal Jain	Mr. Aroon Kumar Aggarwal
DIN	00003735	08357396	08600252	06934656	00828759
Age	61 Years	68 Years	47 Years	39 Years	44 Years
Qualification	Diploma in Civil Engineering	Bachelor of Arts (Honours with English) and Masters in English Literature	MSAAD, Columbia University M.Arch, M.S. University, Baroda, India	PGDM - Human Resource Management B.B.A- Marketing	MBA from Apeejay Institute of Management (in collaboration with Thames Valley University, London), Delhi and have done an executive program in marketing and finance from IIM, Lucknow.
Experience	Mr. Rohtas Goel has over 37 Years of Rich Experience in the Real Estate Industry. He 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	He possesses rich banking experience of over 35 Years in State Bank Group. He superannuated as General Manager (Commercial/ Corporate Banking) on 31 st March 2015. He was an Observer /Nominee appointed by State Bank Group for Monnet Ispat & Energy Ltd. To oversee the working of the company on behalf of the Consortium of Banks from April, 2016 to May, 2017. He was also an advisor to Centre for Science and Environment (CSE) from August, 2015 to June, 2016.	He has over 19 years of experience in the field of architecture. During his tenure at Gehry Partners, he has worked on many noteworthy projects. Prior to this he has also worked on many commercial projects such as Al Babtain Tower, Kuwait, The sail Residency, Singapore, Vatika Town Square in Manesar, India. Mr. Rao is visiting faculty of Sushant School of Art and Architecture, Gurugram, India.	She possesses 16 years of rich experience in Recruitment, Manpower Planning, Compensation Planning, Appraisals, Employee Engagement & related HR activities. Also, associated as Independent Director with Kamdhenu Group, the largest manufacturer of international quality Steel Bars in India is the first company to get the prestigious ISO 9001:2000 certifications.	He has over 20 years of experience in business development, talent acquisition & client acquisition, P&L management, delivery of mandates & client relationships across the world in diversified Industries including manufacturing, FMCG, consumer durable, retail, real estate, hospitality, IT, pharma etc. His appointment will help in achieving greater standards of Good Corporate Governance and will bring more independence in the Board of Directors.

	prominent voice of the real estate industry.				
Details of Remuneration	As set out in Item No. 5 & 6 read with statement pursuant to Section 102 of Companies Act, 2013	Remuneration by way of sitting fee for attending the meetings of the Board and Committees thereof, re-imbusement of expenses for participating in the Board and other Committee meetings and profit related commission within the limits under Section 197 of the Companies Act, 2013, as payable to other Non-Executive Directors in terms of the "Policy on Appointment and Remuneration of Director(s), KMP(s) And SMP(s)", as approved by the Nomination & Remuneration Committee or the Board or Shareholders, from time to time.			
Remuneration last drawn	Upto Rs. 40,00,000/- per month	Sitting fee of Rs.60,000/- each per Board Meeting, Rs. 40,000/- each per Audit Committee Meeting and Rs. 25,000/- each per other Committee Meeting(s) thereof including conveyance charges	Not Applicable, since he was not on the Board of Directors during the said period.		
Date of First Appointment on the Board	March 08, 1989, re-designated as Chairman & Non-Executive Director with effect from May 27, 2023	February 12, 2019	November 04, 2019	November 04, 2019	May 27, 2023
Shareholding in the Company	12,14,000 Equity Shares of Rs. 10/- each	NIL	NIL	NIL	17,374 Equity Shares of Rs. 10/- each
Relationship with other Directors, Manager or Key Managerial Personnel of the Company	Mr. Rohtas Goel is father of Mr. Mohit Goel, Managing Director of the Company.	Not Related	Not Related	Not Related	Not Related
Number of Meetings of Board of Directors attended during FY 2022-23	4 out of 4	4 out of 4	4 out of 4	4 out of 4	Not Applicable, since he was not on the Board of Directors during the said period.
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Directorship in the following Companies: <ol style="list-style-type: none"> Omaxe Limited Magppie Living Private Limited Examo Estate Management Private Limited VSG Builders Private Limited NJS Developers Private Limited Next10 Redevelopment Private Limited Affordable India Housing Finance Limited Next10 Land Developers 	Directorship in the following Companies: <ol style="list-style-type: none"> Omaxe Limited 	Directorship in the following Companies: <ol style="list-style-type: none"> Omaxe Limited Greenbanana Environment Solutions Private Limited 	Directorship/ Designated Partnership in the following Companies/LLPs: <ol style="list-style-type: none"> Omaxe Limited Kamdhenu Ventures Limited Kamdhenu Colour and Coatings Limited H and N Styles LLP 	Directorship/ Designated Partnership in the following Companies/LLPs: <ol style="list-style-type: none"> Omaxe Limited Equal Apple Consulting LLP

	Private Limited				
9.	Next10 Buildtech Private Limited				
10.	Next10 Realbuild Private Limited				
11.	Hansa Properties Private Limited				
12.	Buildwell Builders Private Limited				
13.	B D Agarwal Securities Private Limited				



Building Tomorrow.
Touching Horizons.
Infusing New Energy.



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Corporate Information

BOARD OF DIRECTORS

Mr. Rohtas Goel
Chairman & Non-Executive 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

Mr. Aroon Kumar Aggarwal
Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Atul Banshal
Director - Finance

Mr. Manoj Kumar Dua
Chief Financial Officer

Mr. Vikas Khandelwal
Company Secretary & Compliance Officer

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

Corporate Social Responsibility Committee
Ms. Nishal Jain, Chairperson
Mr. Shridhar Rao, Member
Mr. Vinit Goyal, 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

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
Private Limited
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 Limited
Indian Bank
PNB Housing Finance Ltd.
Yes Bank
J&K Bank Ltd.
Indiabulls Housing Finance Limited
Venus India Asset Finance Pvt. Ltd.
Credit Solutions India Trust
SWAMIH Investment Fund I
Kotak Mahindra Bank Ltd.

REGISTERED OFFICE

19-B First Floor
Omaxe Celebration Mall,
Sohna Road, Gurugram
Haryana - 122001

CORPORATE OFFICE

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

Building Tomorrow. Touching Horizons. **Infusing New Energy.**



At Omaxe, we are not just building properties, we are building tomorrow. We are constantly innovating and reinventing ourselves to meet the changing needs and aspirations of our customers and stakeholders. We are touching the horizon with our vision of creating world-class living and business spaces that transform the landscape of India. We are infusing new vigour into our projects with our passion, commitment, and excellence. We invite you to join us in our journey and experience a new burst of energy while we reshape the future.



The outlook for your Company is cautiously positive in the coming year, but confidently encouraging in the medium and long term.

From Chairman's Desk Passing the baton of shining today to a brighter tomorrow

Dear Stakeholders,

**"We are links in a chain,
each generation forging the next."**

- Richard Eyre

The world economy has been facing turmoil with a tough monetary climate and the overhang of a hot geopolitical climate due to the Russo-Ukrainian war. This is resulting in a slowdown of economic growth across most countries and India is not an exception. However, when some of the major economies are staring at recessionary trends, India is set to be the

fastest-growing major economy in the world. It is today a silver lining in the dark economic clouds hanging over the world. When the world economy is expected to shed almost one-fourth of its growth rate, i.e., projected growth of 2.8% in 2023 as compared to 3.6% in 2022, India will grow at a high intensity of 6.5% in FY2023-24 only 10% lower GDP growth rate than the previous year growth rate of 7.2%. With the rising confidence in India's future as seen in many surveys and economic parameters, the country is experiencing the effects of a self-fulfilling prophecy. It is seeing growth in demand, greater fixed asset creation in the public and private sectors, and a higher share in global capital flows.

Omaxe not only managed to grow its sales by more than 25% from ₹618 crores to ₹773 crores but also expanded its reach from 28 cities to 29 cities during the reported financial year.

The economic growth has been broad-based with most industries and sectors seeing good expansion in the last two financial years. This trend is expected to continue in the new financial year. The Real Estate sector is no different. After the sledgehammer of the COVID-19 pandemic demolished the sales for the sector during FY2020-21 and had a milder but continued bad impact in FY2021-22, FY2022-23 was the first year when it did not have any direct impact on the sales. This combined with the booming economy had the Real Estate sector seeing record sales and new launches. The situation was broadly similar across all segments and all geographical markets of the sector. Only a few pockets/micro markets in the country saw a change that was much lower than the segment average. Investors, including institutional, and financing were more readily available to the sector. Although the cost of funds did rise due to the rate increases by the Reserve Bank.

Among these positive macro developments, Omaxe not only managed to grow its sales by more than 25% from ₹618 crores to ₹773 crores but also expanded its reach from 28 cities to 29 cities during the reported financial year. However, continued inflation in the cost of raw materials, manpower and energy along with high debt servicing meant the Company suffered a higher loss during FY2022-23 than the previous year. Since the Company had robust cash flow, it was able to sustain its growth as well as reduce its debt. Going forward, it is going to be our top priority to maintain the debt on reasonable level, at all times.

We will also pursue newer growth opportunities in PPP projects such as the Omaxe Chowk project that

was built in partnership with the North Delhi Municipal Corporation.

The outlook for your Company is cautiously positive in the coming year, but confidently encouraging in the medium and long term under the able leadership of my sons Mohit and Jatin, who have now taken over the mantle, as Managing Director and Group Director-Operations. While I will continue as the Chairman in a non-executive role, this transition is a step in the right direction for the Company and an opportunity to reinvent it without compromising its values and core strengths.

Over the last 35+ years, we have built Omaxe as a leading player in the Real Estate sector with clarity of purpose and commitment to our values. Along this journey, the Company has celebrated many achievements, seen several momentous occasions, and even faced formidable challenges, but our philosophy and passion for positively impacting the lives of our customers have remained steadfast. And this is the primary reason for us scaling increasingly taller peaks of performance after a humble beginning as a construction contractor. These achievements of Omaxe are not to any individual's credit but belong to all the employees – current and past, vendors and partners, banks and financial institutions, and most importantly the belief of our customers and shareholders. Through these efforts we have made life comfortable for thousands of families who have built their nests in our residential and township projects, for business owners and workers who are pursuing their dreams in our commercial and office projects, and for people celebrating life in our malls, truly embodying our motto of “Turning Dreams into Reality”. This is the legacy and foundation that the next generation at Omaxe will build upon to deliver the next phase of growth, aspirations and milestones, and most importantly, be the enablers of success for our customers and stakeholders. I wish them and Omaxe all the best and a bright future.

Best Regards,
Rohtas Goel

Strong Foundation, Taller Tomorrow



Beacon Street, Omaxe New Chandigarh
Perspective View

35
Years

132
Mn. Sq. Ft.

8
States

29
Cities

About Omaxe

Omaxe has truly created a legacy of excellence, scale, diversity, speed and commitment on the Indian Real Estate landscape. A legacy that has lived some of the industry's biggest transformative changes, a legacy that stands tall with some impressive numbers.

Omaxe is India's leading real estate company having a

diverse portfolio of projects spanning across Integrated and High-Tech Townships, Group Housing, SCOs, Shopping malls, and Hotels. The recent focus of the Company on PPP (Public-Private-Partnership) model based projects which has started bearing fruits as evident from the Omaxe Chowk in the heart of Delhi – Chandni Chowk.



₹898

Crores Network

VISION

Our dream is to create an institution that people look up to. As true professionals, we are committed to the growth of India.

MISSION

We strive to build time-honored relationships with our customers and stakeholders by creating world-class living spaces for them.

At Omaxe, we do not just build spaces, we create new cities, new hotspots of progress and growth. Omaxe has been one of the pioneering players in India to take big city quality, amenities, and scale to tier II & III cities and towns of the country. Right from New Chandigarh to Indore to Lucknow, Omaxe takes pride in taking some of the best living experiences along.

Headquartered at Delhi, Omaxe has an imposing presence across 29 cities in 8 states of the country. Some of these locations' prominent real estate landmarks are delivered by Omaxe. A few of the gems delivered by us include World Street-Faridabad, Forest Spa-Faridabad and Noida, Omaxe Royal Residency-Ludhiana, Omaxe New Chandigarh, Omaxe Residency I and II- Lucknow, Waterscapes-Lucknow, Omaxe City - Indore.

As Omaxe takes its strong legacy ahead towards newer glory, Omaxe is changing. Changing for better by expanding its project footprints beyond the cities of its existing presence and beyond the existing project pipeline. Our aim is to take 'the Omaxe experience' to more and more people and grow along with the cities and towns we contribute in developing.

1 New City, 4 New Projects during FY 2022-23

Omaxe City - Ratlam, Madhya Pradesh

Omaxe City was our foray into the new city of Ratlam with a plotting system. Equipped with state-of-the-art amenities, we initiated the project by offering customizable plot sizes ranging from 600 to 2000 sq. ft.



India Trade Tower, New Chandigarh
Actual Picture

Touching New Horizons

Expanding Footprints, Extending 'The Omaxe Experience'

During FY2022-23, we added the 29th city in our portfolio with residential project in Ratlam in the heart of India in M.P. During FY2022-23, we brought the following new projects to the cities where we already had significant presence:

Gardenia Boutique Homes
New Chandigarh. **Category-Residential**

Omaxe Royal Signature
Ludhiana, **Category - Residential**

The Resort
Lucknow. **Category-Residential**

Barcelona Street
Faridabad. **Category-Commercial**

In line with our mission to deliver world-class living to our customers, we are increasing the ambit of geographies we serve, farther and deeper.

Building Tomorrow With newer avenues

As a progressive organization, it is imperative for us to keep expanding our horizon in terms of the avenues of growth and sustainability.

We, at Omaxe, have been working steadily to invent, experiment and develop newer avenues of revenue generation. The objective of this strategy is also to diversify our revenue streams, product-mix and consumer offerings. This diversification delivers sustainability, hedge against a particular segment's cyclicity, sectoral dynamics as well as macro influences.

While we are progressing with implementing this strategy, we are already witnessing the initial success and a solid foundation building scale for tomorrow.



A glimpse of these paradigm shifts in securing future growth avenues;

1. Public-Private-Partnership (PPP) Projects:

Omaxe, with its rich experience and impeccable capabilities started venturing in the immensely potential segment of PPP projects. The PPP projects are jointly developed along with the governments and government bodies.

Omaxe Chowk in Chandni Chowk, Delhi is the recent runaway success for Omaxe. Omaxe Chowk, with the local government's vision for a better

infrastructure, has done wonders for the business community in this centuries old charm of shopping and business. Omaxe Chowk stands tall with 3,83,000 Sq.Ft. of leasable / saleable developed area, with 2280 car parking slots, dedicated freight handling area for the businesses besides bringing best of shopping experience and best of the brands to the heart of Delhi.

Alongside Omaxe Chowk, Omaxe will focus future developments under PPP model in Dwarka, Sector 19, Delhi.



Omaxe Chowk, Delhi
Actual Picture

The PPP projects are a true catalyst in bringing development in otherwise challenging or unserved locations. The PPP projects provide the exchequer with the cutting edge capability of developers like us and for developers the possibilities become immense with negligible land related hassles besides working on much higher scale of operations. For the customers, this becomes a blessing, the strengths of governments and private developers coming together.



Omaxe Aananda, Prayagraj,
Actual Picture

2. Innovating product offerings: The world and its realities are changing fast. From full-fledged physical offices to virtual offices or co-working offices, from large anchor showrooms or stores to mini showrooms & stores, from competing to collaborating; we see disruptions all across and at a fast pace.

As a futuristic organization, we have been keeping a close watch on all latest trends. We have been innovating and experimenting with our product offerings and product-mix.

Reimagining Built up area with massive balconies: Royal Signature, Ludhiana reimagined built up area of flats by providing massive balconies with sizes of approx 500 sq. ft. It was our unique effort in providing one of a kind living spaces to the citizens of Ludhiana.

3. Collaboration for better future, better tomorrow: As the world is getting increasingly disrupting and collaborative, it is important to tap into opportunities for collaboration that enhance mutual value for businesses.

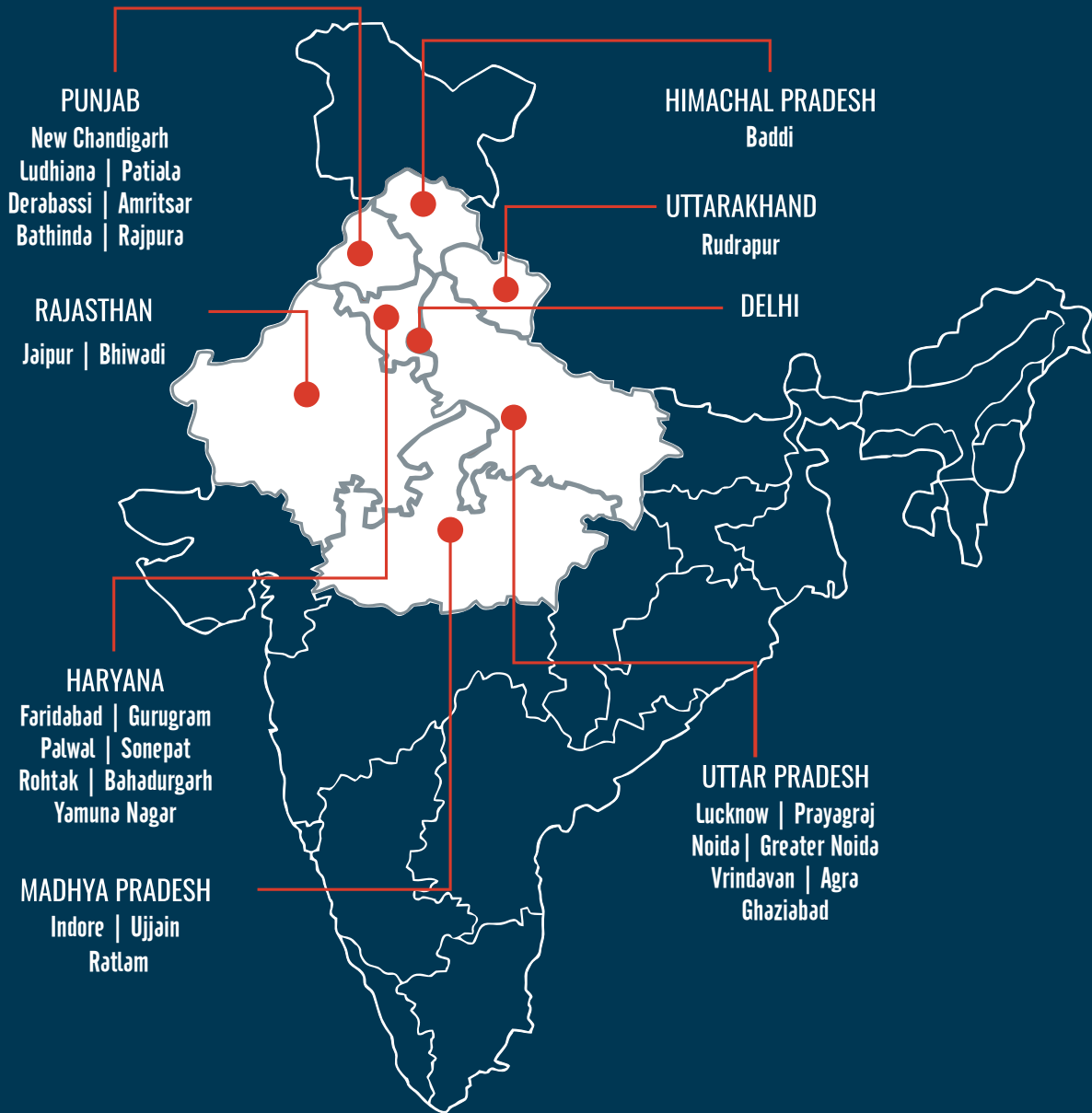
Partnership with JIO-BP for EV Charging infrastructure: At Omaxe, we made a big collaboration for better future when we partnered with Jio-bp to set up Electric Vehicle (EV) charging & swapping infrastructure. Jio-bp will set up EV charging and swapping stations at various Omaxe properties across 12 cities under the said agreement. With this collaboration, Omaxe will be contributing small bit to the electric vehicles wave and indirectly contribute to the greener world. This will also aid the Omaxe customers in these locations with ease and proximity of charging their Electric Vehicles.



The Resort, Lucknow,
Perspective View

Growing Presence A National Pride!

8 States and 29 Cities



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



Infusing New Energy Building tomorrow

Change is law of nature, change is essential for progress and development. As the time changes, it is imperative for people, and of course for the organizations, to change with changing times, rising challenges, unveiling opportunities and catapulting to the next level of their respective journey. It is the change which unfolds the new- new possibilities, new opportunities and new energy.

At Omaxe, currently we are witnessing change in the

Top Management. Our illustrious leader, mentor and guardian Mr. Rohtas Goel, stepped down from Executive Director to Non-Executive Chairman. He has been the founding Chairman and has led the Company to be a formidable, respectable and sustainably strong player in Indian real estate. He passed on the baton to two impeccably capable future leaders – Mr. Mohit Goel – Managing Director and Mr. Jatin Goel – Group Director-Operations.



The Lake, New Chandigarh,
Actual Picture

While our two new leaders have been contributing to the Company's success and transformative strategies for almost a decade working under leadership and guidance of Mr. Rohtas Goel, it is the time for this new energy to lead from the helm.

Omaxe has seen the transformative impact of the

new leadership's contribution in form of acquiring new avenues of revenue, breakthrough collaborations and innovating product offerings. Omaxe is confident of scaling new heights, exploring new horizons with infusion of this new energy with our beloved Chairman Mr. Rohtas Goel guiding us.

Project Highlights – FY23

As a leading real estate player, we are presenting the report card on Projects.

At the end of FY 2022-23, since inception, Omaxe had approximately delivered 132 Mn. Sq. Ft. (12.26 Mn. Sq. Mtr.) of developed area across various project categories. This development was delivered under various segments ranging from Integrated Townships development, Group Housing projects, Commercial developments, Hospitality (Hotels) projects and under our initial construction projects business.:

- During FY2022-23, Omaxe delivered 2.75 Mn. Sq. Ft of developed area. Which are further bifurcated as under: Residential / Plotted Development – 2.35 Mn. Sq. Ft.
- Commercial Development – 0.40 Mn. Sq. Ft.

Omaxe City, Ratlam,
Actual Picture



During FY23, Omaxe had special focus on diversifying its geographic presence, innovating with product offerings and delivering on commitments. During FY2022-23, Omaxe had special focus on New Chandigarh, Prayagraj and Luknow-Uttar Pradesh, Delhi, Faridabad- Haryana and Ratlam-Madhya Pradesh





India Trade Center, Greater Noida
Actual Picture

Projects in focus during FY2022-23:

- 1. Omaxe New Chandigarh:**
 - a. Gardenia – Residential
- 2. Prayagraj**
 - a. Ananda - Residential
- 3. Delhi**
 - a. Omaxe Chowk
- 4. Ratlam**
 - a. Omaxe City, Ratlam
- 5. Ludhiana**
 - a. Royal Signature
- 6. Lucknow**
 - a. The Palace
 - b. The Resort
- 7. Faridabad**
 - a. Barcelona Street

Going forward, the cities under our focus shall be;

- **Delhi NCR**
- **Chandigarh**
- **Ludhiana**
- **Lucknow**
- **Vrindavan**
- **Indore, Ratlam**



Omaxe Chowk, Delhi, *Actual Picture*



Omaxe Hi-Street, Lucknow, *Perspective View*



The Royal Meridian, Ludhiana, *Perspective View*



World Plaza, Omaxe New Chandigarh, *Perspective View*

Today's Numbers

Tomorrow's Foundation

FY 2022-23 has been happening year for Omaxe. As Omaxe is taking big leaps towards future with new energy, the Company registered decent growth in its numbers.

Let us take you through some of the key financial developments and performance on key parameters.

(₹ Crores)

PARTICULARS	FY23	FY22	FY21
Total Revenues	798	638	515
Net Worth	898	1245	1405
Market Capitalization	909	1467	1232



Beacon Street, Omaxe New Chandigarh
Perspective View

₹440 Crores

Omaxe raised funds through debentures, to the tune of ₹440 Crores Through private offer to Varde Partners. The said fundraise will aid the next phase of growth and delivery across, locations and projects.

₹32.40 Crores

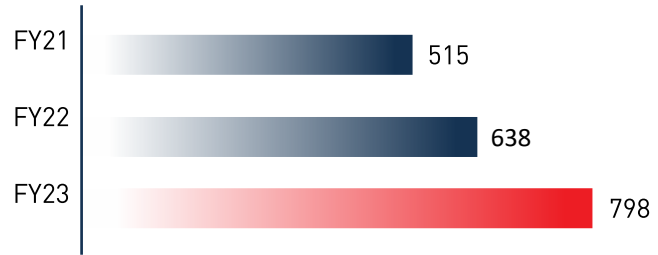
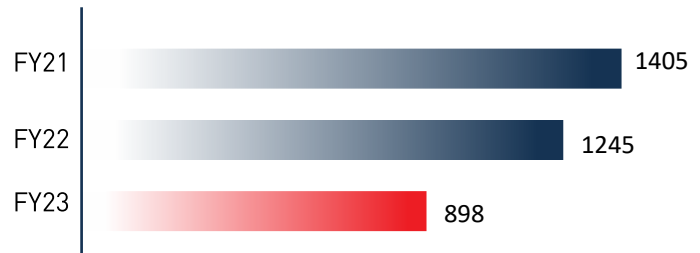
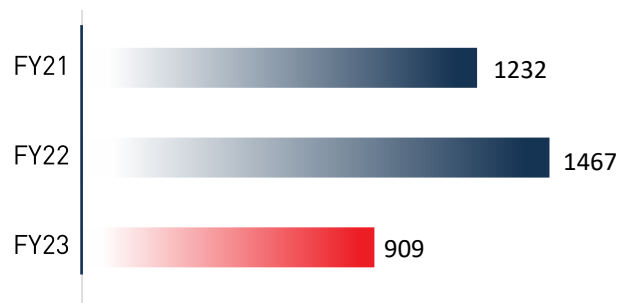
Invested ₹32.40 Crore in subsidiary company namely M/s Omaxe World Street Private Limited as 3,24,00,000 Unsecured Compulsorily Convertible Debentures of ₹10/- each. Thereby financially strengthening the high performing project and ensuring better stakeholder returns.

25%

Revenue from Operations grew by 25% from ₹618 Cr. in FY22 to ₹773 Cr. in FY23

₹30 Crores

Omaxe raised Funds through debentures to the tune of ₹30 Crores through Private Placement offer to SWAMIH Investment Fund I. The said fundraise will use towards completion of residential project named "Omaxe The Resort – A & B".

Total Revenues (₹ Crores)**Net Worth (₹ Crores)****Market Capitalization (₹ Crores)**

Celestia Royal, New Chandigarh
Actual Picture

Awards & Accolades



The Lake, New Chandigarh,
Actual Picture

**Business Partner
Award
Partner in Progress
Omaxe Ltd.**

**Dainik Bhaskar
Eminence Awards
The Best Township
Award
Omaxe City 1, Indore**

**Realty + Idea Indian
Digital Excellence
Awards
Best Search and SCO
Strategy of the Year
Omaxe Ltd.**

**Best Brands
Conclave
Best Brand
Omaxe Ltd.**

Building Tomorrow, Inclusively.

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.

As a focused approach, our key intervention areas in CSR include:



During FY2022-23, the major social activities included:

1. Mass wedding- Under the aegis of Omaxe Foundation, we organized a mass wedding on 4th of November 2022 for 11 couples from under privileged segments of the society.
2. Under Omaxe Foundation, we extended primary education to the children of blue collar workers working at projects in Omaxe World; Lucknow, Omaxe City; New Chandigarh, and World Street; Faridabad.

Management Discussion and Analysis

Management Discussion and Analysis

Global economy

The global economy is expected to grow by 2.8% in 2023, down from 3.6% in 2022. This slowdown is being driven by a number of factors, including the ongoing war in Ukraine, rising inflation, and tighter monetary policies across major economies. The war in Ukraine has had a significant impact on the global economy, disrupting trade and energy markets and causing commodity prices to surge. Rising inflation is also a major concern, as it is eroding household purchasing power and squeezing corporate profits. In response to inflation, central banks around the world are raising interest rates, which is expected to weigh on economic growth. This slowdown will be more pronounced in advanced economies, where growth is forecast to fall to 1.3% from 2.7% in 2022. Emerging Market and Developing Economies (EMDE) are expected to grow by 3.9% in 2023, down from 4.8% in 2022. Some positive signs in the global economy are strong labour markets in many countries and growing corporate profits. Inflation is also expected to reduce, albeit slowly, as central banks use all the tools in their arsenal to manage inflation including interest rate hikes.

The global economy grew by 3.6% in 2022, down from 6.1% in 2021. This slowdown was driven by a number of factors, including the ongoing COVID-19 pandemic, the war in Ukraine, and rising inflation. The Ukraine conflict has in IMF

estimates shaved 0.8% off global growth in 2022. Inflation in Advanced Economies was at its highest level in decades, and also rose in EMDEs. Global inflation touched 8.7% in 2022 and was expected to slowly decline to 7% in 2023 and 4.9% in 2024.

The IMF's GDP growth figures and projections for the major countries and economic groupings for the year 2022 and 2023 are captured in the table below.

Economy/ Grouping	2022 GDP Growth (A)	2023 GDP Growth (P)
Advanced Economies	2.7%	1.3%
United States	2.1%	1.6%
Euro Area	3.5%	0.8%
Japan	1.1%	1.3%
United Kingdom	4.0%	-0.3%
EMDE	4.0%	3.9%
China	3.0%	5.2%
ASEAN-5	5.5%	4.5%
Russia	-2.1%	0.7%
Brazil	2.9%	0.9%
Mexico	3.1%	1.8%
South Africa	2.0%	0.1%

[Source: International Monetary Fund's (IMF) World Economic Outlook report of April 2023. Link: <https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023>]



Celestia Grand Premier, Ludhiana
Perspective View

Indian Economy

In FY23, India witnessed robust economic growth against the backdrop of a global slowdown. Its GDP expanded by 7.2% as compared to the previous year, which was lesser than the 9.1% YOY growth in FY22. This growth was primarily driven by the services and consumption sectors, propelling India to become one of the world's fastest-expanding major economies. India's Nominal GDP at current prices reached ₹272.41 lakh crore, a growth of 16.1% over the previous year resulting in the per capita income rising to ₹1,96,983.

While the manufacturing, mining, and construction sectors experienced varying levels of growth slowdowns compared to FY22, sectors such as Agriculture and Financial, Real Estate, and Professional Services (FREPS) exhibited positive growth momentum. The FREPS sector, in particular, saw a remarkable increase in growth, with a rate of 7.1% in FY23 compared to 4.7% in FY22. [Source: Ministry of Statistics & Programme Implementation (MOSPI) release of May 31, 2023. Link: https://www.mospi.gov.in/sites/default/files/press_release/PressNoteQ4_FY2022-23_31may23.pdf]

Fiscal indicators remained favourable, with the fiscal deficit for FY23 meeting the government's target at 6.4%. [Source: <https://www.cnbcvt18.com/economy/india-fiscal-deficit-fy2023-at-6-4-percent-of-gdp-govt-meets-target-16818011.htm>] Additionally, inflation averaged 6.7% in FY23, with rural inflation surpassing urban inflation for the first time in six years. [Source: <https://economictimes.indiatimes.com/news/economy/indicators/rural-inflation-higher-in-fy23-heres-the-data/articleshow/99540354.cms>] The current account deficit rose to 2% from 1.2% in FY22, largely due to surging commodity prices. However, the country managed to narrow down the deficit to 0.2% in the final quarter of FY23. [Source: <https://www.livemint.com/news/india/indias-current-account-deficit-narrows-sharply-to-1-3-billion-in-q4fy23-as-trade-deficit-moderates-11687864523723.html>]

In FY24, the Reserve Bank of India (RBI) projects a GDP growth rate of 6.5%, again making India the fastest-growing major economy. The forecast is based on positive factors such as moderation of inflation that will result in a slower pace of rate hikes, the rebounding demand, and an improved outlook concerning the El Nino effect, which is anticipated to be less damaging. Despite potential upside risks from food and commodity prices, RBI expects inflation to moderate

to 5.1% in FY24, within its target range of 4% - 6%. [Source: <https://economictimes.indiatimes.com/news/economy/policy/monetary-policy-rbi-cuts-inflation-projection-for-fy24-to-5-1-from-5-2/articleshow/100837895.cms>]

Real Estate Sector

India's Real Estate sector is a dynamic part of the country's economy, contributing significantly to GDP growth, employment generation, and infrastructure development. It encompasses residential, commercial, retail, and industrial segments, catering to the diverse needs of a growing population. In 2023, the Real Estate industry in India was estimated to touch USD 265.18 billion in size and grow at a CAGR of 25.6% for the next five years to reach USD 828.75 billion by 2028. [Source: <https://www.mordorintelligence.com/industry-reports/real-estate-industry-in-india>]

Over the years, the sector has witnessed both periods of rapid growth and challenges. The sector experienced a boom in the early 2000s, driven by factors such as urbanization, rising disposable incomes, and easier access to home loans. However, the sector then faced several issues and hurdles due to regulatory and legal complexities, lack of transparency, delayed project deliveries, and some instances of fraudulent practices affected the sector's credibility. The introduction of the Real Estate (Regulation and Development) Act, 2016 (RERA) brought about significant reforms to address these challenges faced by the sector. However, economic slowdown, liquidity crunches and pandemic continued to have an overhang on the market dynamics. As the economy rebounded with effects of the pandemic waning, the sector rebounded and is now growing at a fast momentum.



The industry can be divided into Residential, Office, Retail, and Industrial & Logistics etc.) segments.

Residential

Annual Residential Segment Performance

[Source: Multiple reports from CBRE. Link: <https://www.cbre.com/insights#market-reports>]

Period	CY 2021	CY 2022	YOY Trend	Q1 CY 2022	Q1 CY 2023	YOY Trend
Launches ('000 Units)	200	300	↑	60	81	↑
Sales ('000 Units)	200	295	↓	70	78	↑

Share of Sales By Category

Category	Q1 CY 2022	Q1 CY 2023
Affordable/ Budget	27%	19%
Mid-end	41%	49%
High-end	23%	18%
Premium	5%	9%
Luxury	4%	5%

Residential is the most important segment of the Real Estate sector and it has been driven by the acceleration in the need for homeownership and security during the post-pandemic period. Coupled with the depreciating rupee, wealth creation and increasing capital values, the segment is also attracting investors, including HNIs and NRIs, in addition to the end-users and first-time buyers.

Among the top 7 cities, Pune had the highest share in sales in 2022 followed by Mumbai, whereas Mumbai and Hyderabad were the top 2 in terms of new launches in 2022. In the first quarter of 2023, Mumbai topped both the parameters with Pune following in the second place. After two years affected by COVID, Tier-II and Tier-III cities have arisen as a fresh major real estate trend in 2022.

Office

Annual Office Segment Performance

[Source: Multiple reports from CBRE. Link: <https://www.cbre.com/insights#market-reports>]

Period		CY 2021	CY 2022	YOY Trend	Q1 CY 2022	Q1 CY 2023	YOY Trend
Absorption (million square feet)	41	56.6	↑	11.4	12.6	↑	
New supply (million square feet)	50	50.6	↓	9.4	11.6	↑	

Share of Absorption By Industry

Industry	Q1 CY 2022	Q1 CY 2023
Banking, Financial Services & Insurance	17%	22%
Co-working	13%	22%
Technology	34%	20%
Engineering & Manufacturing	12%	11%
Research, Consulting & Analytics	11%	10%
Life Sciences	2%	4%
Infrastructure, Real Estate & Logistics	3%	3%



Omaxe Chowk, Delhi
Actual Picture



The Office segment has completely emerged out of the dark shadows of economic slump and Work From Home trend that was brought about by the pandemic. In 2022 and Q1 of 2023, the absorption has been higher than new supply addition, hence resulting in lowering of cumulative vacancy rate in the investment grade properties in the top seven cities of India. The global slowdown and funding crunch for the startups has affected the absorption by Technology vertical but boosted the flexible space or co-working operator segment.

In 2022, Bangalore led the top seven cities in terms of absorption of investment grade office space supply with a 30.4% share, whereas Hyderabad saw the highest addition of new supply with a 27.3% share. The cities in the 2nd place were Delhi-NCR and Bangalore respectively. The trend in Q1 2023 was slightly different with Bangalore topping both parameters and followed by Delhi-NCR in the second position. In a few micro-markets of selected cities, the rentals witnessed a recovery because of sustained leasing activity and demand for investment-grade properties.

Retail

Annual Retail Segment Performance

[Source: Multiple reports from CBRE. Link: <https://www.cbre.com/insights#market-reports>]

Period	CY 2021	CY 2022	YOY Trend	Q1 CY 2022	Q1 CY 2023	YOY Trend
Absorption (million square feet)	3.2	4.7	↑	0.5	1.5	↑
New supply (million square feet)	4.1	1.4	↓	0.6	1.1	↑

Share of Absorption By Category

Category	Q1 CY 2022	Q1 CY 2023
Fashion & Apparel	41%	31%
Homeware & Department Stores	6%	19%
Food & Beverages	7%	11%
Luxury	-	8%
Consumer Electronics	14%	5%
Supermarkets	11%	-

The consumers returned with a bang to the retail stores in 2022, which led to a massive growth in absorption of available retail space, especially in new Grade A malls, as players scrambled to rebuild presence to tap the consumption spurt. Domestic retailers continued their comeback and increased their share in absorption of retail supply vis-à-vis international retailers in 2022. Their share in retail space absorption increased from 66% in 2020 to 71% in 2021 and 79% in 2022. The decline in supply during 2022 was on account of only four malls becoming operational during the year. There are, however, several projects set for completion in 2023 and the supply scenario is likely to improve.

Bangalore and Delhi-NCR contributed ~62% of the absorption of Retail supply in Grade-A malls. On the other hand, new supply became available only in Bangalore and Pune. In the first quarter of 2023, nearly three-fourths of the supply was added in Ahmedabad, which also led in absorption. Delhi-NCR was the second largest across both parameters.

Industrial & Logistics

Annual Industrial & Logistics Segment Performance

[Source: Multiple reports from CBRE. Link: <https://www.cbre.com/insights#market-reports>]

Period	CY 2021	CY 2022	YOY Trend	Q1 CY 2022	Q1 CY 2023	YOY Trend
Absorption (million square feet)	30	31.6	↑	6.5	8	↑
New supply (million square feet)	27	20.9	↓	5.8	7.6	↑

Share of Absorption By Category

Category	Q1 CY 2022	Q1 CY 2023
3 rd Party Logistics	32%	43%
E-commerce	14%	15%
Retail	21%	11%
Engineering & Manufacturing	15%	11%
Auto & Ancillary	7%	8%

The Industrial & Logistics segment has started gaining prominence and is set to grow in importance in India because of overall economic growth, Government's push for manufacturing, infrastructure, and investments, increasing e-commerce adoption and companies opting for multipolarity in supply chains. The segment is dominated by demand from 3rd Party Logistics, Engineering & Manufacturing and

E-commerce players.

In 2022, Delhi-NCR and Mumbai were the major markets in terms of absorption, while the new supply was the highest in Mumbai and Chennai. The segment saw Delhi-NCR and Hyderabad topping the absorption charts and Chennai and Kolkata delivering the highest new supply in Q1 2023.



Business Operations

Omaxe has a successful track record of delivering 132 million square feet of construction projects up to 31st March 2023. This includes 132 million square feet of their own real estate developments and from construction contracting services.

During the fiscal year 2022-23, Omaxe completed the delivery of 2.75 million square feet. These deliveries encompassed projects located in various cities such as Chandigarh, Lucknow, Faridabad, Ludhiana, and Vrindavan. During FY 23, Omaxe grew its sales by more than 25% from 618 crores to 773 crores and also expanded its reach from 28 cities to 29 cities.

New Launches during FY23

The new launches were strategically located in prominent cities such as Faridabad, New Chandigarh, Lucknow, Ratlam and Ludhiana. The group's net worth as of the end of FY23 stood at ₹898 crores.

Financial Performance

(₹ in crores)

Particulars	FY22	FY23
Total income from operations	637.94	798.01
EBITDA	-26.71	-278.60
Profit before tax	-194.34	-456.77
Profit after tax	-161.61	-351.08

Total Income: The total income of the Company on a consolidated basis which was ₹637.94 crores in the previous financial year went up by 25.1% to touch ₹798.01 crores in FY23.

EBIDTA: The EBIDTA performance worsened due to higher material costs, resulting in a FY22 EBIDTA loss of ₹26.71 crores ballooning to an EBIDTA loss of ₹278.60 crores in FY23.

Profit before tax: Consequently, the Company also made a loss at the Profit before tax level of ₹456.77 crores for the FY23 as against a ₹194.34 crores PBT loss in FY 22.

Profit after tax: Net loss for the year was ₹351.08 crores in FY23 compared to a loss of ₹161.61 crores during FY22.

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	FY22	FY23	Change	Explanation
Debtor Turnover	1.60	2.01	25.63%	There is increase in Revenue
Inventory Turnover	0.06	0.09	50.00%	Due to increase in cose of sales in current year
Interest Coverage Ratio	0.48	-0.02	-104.17%	Due to increase in loss
Current Ratio	1.10	1.07	-2.73	
Debt Equity Ratio	1.11	1.64	47.75%	Due to increase in loss
EBITDA margin %	-4.19%	-34.91%	-30.72%	Due to increase in Cost of Sale
Net Profit Margin %	-25.33	-43.99%	-18.66%	
Return on Net Worth %	-12.98%	-39.09%	-26.11%	Due to increase in loss

Key Strategies

Omaxe's mantra has been to remain consistent in pursuing adopted strategies through the years with only a minor level of fine tuning in line with the market trends. The key strategies adopted by the Company are outlined below.

Strategic Land Acquisitions: Strategic land acquisitions play a pivotal role in the success of a real estate company, and Omaxe has demonstrated its expertise in this domain. By leveraging its forward-thinking approach, the Company has consistently identified and procured land parcels in emerging growth locations ahead of the competition. Omaxe's visionary outlook led it to recognize the potential in Tier-II and Tier-III cities, as well as unfancied micro-markets within larger cities, positioning itself advantageously. This early entry into promising areas has bestowed the Company with a cost advantage, allowing it to offer competitive prices or command a premium based on superior locations. To ensure optimal capital allocation, Omaxe follows a prudent "stop-loss" principle by divesting non-strategic land parcels that would otherwise strain its financials.

Emphasis on Tier-II and Tier-III Cities: With the Tier-II and Tier-III cities growing faster economically than the Tier-I cities, the aspirations and demand for quality went up in these

centres. Omaxe has been at the forefront of tapping this trend with its pedigree and brand. Furthermore, by combining its strategic land holdings with its brand value, offering the quality and aspirations associated with Tier-I cities in smaller urban centres, it has tasted success in the Tier-II and Tier-III markets. This strategic approach enhances Omaxe's ability to command premium pricing for its projects.

Diversified Product Mix: Recognizing the evolving needs of customers and the dynamic nature of the real estate market, Omaxe has implemented a strategic approach of maintaining a diversified product mix. This strategy not only allows the Company to cater to varied customer segments but also provides a broader platform for generating sustained growth. Moreover, by having a diverse range of offerings, Omaxe can effectively navigate through potential demand slumps in specific segments by redirecting focus to others that are experiencing higher demand. Omaxe continually studies and analyses the changing customer requirements, enabling it to adapt its product mix.

Focus on Customers and Quality Delivery: Omaxe has an unwavering commitment to customer satisfaction and delivering superior quality. These have been the foundation of its success and brand value. Omaxe ensures that all stakeholders within its ecosystem share this customer-centric approach. Omaxe not only adheres to the customer-friendly provisions of RERA but also proactively implements practices that prioritize customer needs even before they are mandated. By upholding the highest standards of construction quality, meeting committed delivery timelines, and complying with industry regulations, Omaxe has gained the trust and loyalty of its customers. Omaxe's dedication to customer satisfaction extends beyond the sale itself, as it has established a robust grievance redressal mechanism to promptly address any concerns that may arise post-sale. By upholding its principles of 'Customer First,' 'Commitments Fulfilled,' and 'Superior Quality Always,' Omaxe ensures a superlative purchase experience, long-term customer satisfaction, and sustainable growth in the real estate sector.

Opportunities

Each segment within the Real Estate sector offers multiple opportunities for the Company to potentially tap. Some of the major ones are as follows:

Residential:

The urban housing shortage is currently estimated to be at ~19 million units and is likely to grow to 38 million homes by 2030 because of an increase of urban population by ~500 million up to 2050.

The Indian government has announced an Urban Infrastructure Development Fund in the Budget 2023 for development of Tier-II and Tier-III cities. As these markets have also witnessed a significant expansion in demand, Tier-I players are venturing outside their home turfs into Tier-II cities. However, to overcome local challenges, they may adopt a model of Joint Venture/ Joint Development.

The Premium and Luxury category homes are likely to grow the fastest in the medium term. In addition to the quality of the property and pricing, attractive designs and presence of good physical and social infrastructure will drive the buyer's behaviour for these categories.

Office:

To enable the Return-To-Office strategies of occupiers, the developers will have to focus on accessibility, proximity to public transport, adequate parking facilities, and creating soft infrastructure within the office facilities for better engagement and purpose flexibility. A combination of these aspects with a better ESG score can be definite winning formula for a Real Estate player in the short to medium term.

Retail:

Retailers are looking beyond the Grade-A malls to diversify their location mix. They are focusing on mini retail micro-markets such small retail centres or metro stations or along expressways/ highways that house only a handful of brands. This is a big trend for F&B brands and is likely to catch on for other categories as well.

Industrial & Logistics:

The government is targeting to increase share of manufacturing sector in India's GDP to 25% by 2025 from 17% in 2022. It has announced individual industry-specific Production Linked Incentive (PLI) schemes to attract global companies to set-up manufacturing presence across 14 industries. As of December 2022, 650 applications for setting up manufacturing units were approved under this scheme.



Europa Villa, Ludhiana
Perspective View

The impact of the PLI scheme is likely to magnify going forward and create a demand for Industrial & Logistics real estate catering to the needs of manufacturers under this scheme.

Threats, Risks, and Concerns

The Company and the Indian Real Estate sector in general face a range of threats, risks, and concerns that require careful consideration.

While the inflation has moderated in the recent past and the projected rate is likely to be within the comfort range of the Reserve Bank of India, any adverse movement could increase the chance of further interest rate hikes by the central bank. Thus, dampening the demand and escalating the cost of capital. Commodity inflation is another concern, as it drives up raw material costs and hampers sector profitability. More than anticipated impact of the global economic slowdown on India's economic growth, can impact real estate demand. Capital availability remains a challenge, despite improvement, with the cost of funds possibly remaining high for the sector. While the Banks and Non-Banking Financial

Companies have recovered and are doing extremely well, their approach to Real Estate lending remains cautious, driven by their experience of high non-performing assets from the Real Estate sector.

Internal Control Systems

The Company has established a robust Internal Control System to safeguard its operations. A dedicated team of professionally trained internal auditors conducts regular audits to ensure strict adherence to policies and procedures, while preventing any instances of fraud, misappropriation, or unauthorized activities. The Company remains proactive in updating these policies and procedures in accordance with revised regulatory norms, ensuring their adequacy in the ever-changing business environment. The implemented systems and controls also guarantee accurate and timely reporting of all financial transactions and projects. The Company maintains a high level of compliance with company law, listing requirements, and other relevant regulations. To further enhance the effectiveness of the internal control framework, external auditors are engaged for both statutory and internal audits. Additionally, the audit committee of

the Board provides oversight, creating a comprehensive system of checks and balances to promote transparency and accountability throughout the organization.

Human Resources

At the heart of the Company's operations, Omaxe recognizes that its human capital is its most valuable asset. As such, significant investments are made in fostering a work environment that cultivates the growth and development of a motivated and capable workforce. By maintaining a strong focus on the availability of skilled employees, Omaxe ensures the continued delivery of projects in a timely and cost effective manner. Omaxe places great importance on continuous training initiatives to enhance the skills and capabilities of its employees. To inspire and motivate its workforce, the Company implements a comprehensive range of rewards and recognition programs, coupled with a responsive performance management system and a robust grievance redressal process. By aligning its management practices with the objective of nurturing and empowering its employees, Omaxe strives to create a harmonious work environment that enables the achievement of its business goals while providing an exceptional customer experience.

As of 31st March 2023, the Team Omaxe had 473 full-time employees contributing to its success.

Corporate Social Responsibility

Recognizing its role as a responsible corporate citizen, Omaxe remains committed to fulfilling its social responsibilities through a diverse range of initiatives. The Company firmly supports causes that contribute to the overall well-being of society and actively encourages its employees to actively participate in these endeavours, fostering a collective sense of pride in making a positive impact. Omaxe conducts its Corporate Social Responsibility activities directly or in collaboration with the "Omaxe Foundation," a not-for-profit organization dedicated to driving positive change. The Company's focus areas encompass sustainability, education, skill development, gender parity, and social and health development. In the pursuit of these objectives, Omaxe has undertaken various programs, including the National Employment through Apprentice Programme (NETAP), which addresses current challenges in apprenticeships by providing unemployed youth with on-the-job training opportunities and practical skills. Additionally, the Company

Annual Report 2022-23

is dedicated to environmental conservation, preventive healthcare, rural development, and supporting the education and skill development of construction workers and the girl child. Omaxe's steadfast commitment to corporate social responsibility demonstrates its deep-rooted belief in creating a sustainable and inclusive future for all.

Outlook

The Indian Real Estate sector's outlook for the year 2023 and near future is upbeat with strong demand from both Residential and Commercial segments driving healthy growth. The Residential sector is likely to continue to be the key growth driver, with the key factors driving the demand being rising incomes, increasing urbanization with high growth of Tier-II and Tier-III cities especially, and a growing population. The commercial sector is also expected to perform well, with demand being driven by factors such as the economy's expansion, growth of the IT-BPM and BFSI sectors, expansion of the manufacturing sector, continued growth of e-commerce and co-working spaces, and the acceleration of Return-To-Office mandates.

Key trends and highlights related to the outlook for the Indian Real Estate sector in 2023 are:

- In CBRE's India Live-Work-Shop 2022 survey, the Indian consumers who were planning to relocate showed the highest preference to buy homes than rent as compared to other countries. Nearly 72% indicated they intend to buy a home. This includes the Millennials, who were dubbed as 'Generation Rent', with ~70% indicating a preference to buy instead of rent. Hence, housing demand is likely to sustain even amidst the impact of monetary tightening and economic slowdown.
- Mid-end residential segment that constituted the maximum in terms of sales and new launches in 2022 is expected to drive the momentum going forward. With the withdrawal of affordable housing incentives by the Government, this segment is likely to witness some rationalization. In terms of % growth, the luxury and premium segments are likely to grow the fastest, however, given their smaller contribution their overall impact on residential growth will be overshadowed by the mid-end and high-end segments.
- Aggregate office-based employment across top six Indian



cities is projected to grow by 5 – 7% in 2023, however, India’s status as an attractive source of high calibre and cost-effective talent will result in continued expansion of demand for leasing of Office space. For e.g., more than 500 Global Capability Centres are likely to be set-up by 2026, i.e., addition of a third of the total GCCs already set-up till end of 2022.

- Leasing in investment-grade buildings from leading and institutional developers/ owners was 40 – 45% of the overall activity in 2022. This share will continue to remain at 30%+ levels going forward because of factors such as IT-BPM and BFSI sectors continuing to be the main growth drivers and focus on complying with ESG regulations that prescribe ambitious net-zero targets.
- CBRE’s India Live-Work-Shop survey showed that 91% Employers prefer their employees to work from office for 3 or more days in a week. Hence, Return-To-Office mandates will drive increase in occupancy rates in offices, while the longer term trend of offering hybrid

working as a retention strategy would continue. Select Tier-II markets will see companies setting up offices to be closer to their talent pool.

- With the consumer demand including on discretionary spending expected to remain robust in 2023 despite impending slowdown, the Retail segment is likely to see increased activity in terms of supply addition and leasing. Combined with the consumer preference for shopping in-store across various product categories, the outlook for near future is secure for the segment.
- Construction costs including material, energy and labour are expected to ease in 2023 whereas robust demand will create room for price/ rental growth in key markets. Hence, companies that can benefit from these trends will see reasonable increase in profitability.

Overall, the Indian real estate sector is expected to grow at a healthy pace in 2023 and players that will align their operations in line with the above trends are likely to benefit the most.

MANAGEMENT REPORTS

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Thirty Fourth Annual Report on the business and operations of the Company together with the audited financial statements of the Company for the Financial Year ("FY") ended March 31, 2023.

FINANCIAL HIGHLIGHTS

A brief overview on standalone and consolidated financial performance of the Company for the financial year ended March 31, 2023 is as follows:

(Rupees in Crores)

Particulars	Standalone		Consolidated	
	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
Revenue from Operations	459.39	411.65	773.33	617.80
Other Income	12.18	10.53	24.68	20.14
Total Income	471.57	422.18	798.01	637.94
Expenses				
Operating Expenditure	446.53	285.16	866.29	557.58
Employee Benefit Expense	39.94	37.59	39.36	40.34
Depreciation and Amortization Expenses	55.66	38.95	65.37	46.58
Finance Cost	104.81	103.35	112.80	121.09
Other Expenses	74.30	45.30	170.96	66.73
Total Expenses	721.24	510.35	1,254.78	832.32
Profit/(Loss) Before Tax	(249.67)	(88.17)	(456.77)	(194.38)
Tax Expenses	(56.48)	(11.88)	(105.69)	(32.73)
Share of profit/(loss) in associates	-	-	(0.00)	0.04
Profit/(Loss) before comprehensive income	(193.19)	(76.29)	(351.08)	(161.61)
Other comprehensive incomes	(0.35)	2.42	1.39	(0.38)
Total Comprehensive Income for the year	(193.54)	(73.87)	(349.69)	(161.99)

TRANSFER TO RESERVES

During the year under review, in view of the losses, the Board of Directors of your Company has decided not to transfer any amount to the General Reserves.

REVIEW OF BUSINESS OPERATIONS

Omaxe has a successful track record of delivering 132 million square feet of construction projects up to 31st March 2023. This includes 132 million square feet of their own real estate developments and from construction contracting services. During the fiscal year 2022-23, Omaxe completed the delivery of 2.75 million square feet. These deliveries encompassed projects located in various cities such as Chandigarh, Lucknow, Faridabad, Ludhiana, and Vrindavan. During FY 23, Omaxe grew its sales by more than 25%

from 618 crores to 773 crores and also expanded its reach from 28 cities to 29 cities.

NEW LAUNCHES DURING FY2022-23

During the period under review, your Company's new launches were strategically located in prominent cities such as Faridabad, New Chandigarh, Lucknow, Ratlam and Ludhiana. The group's net worth as of the end of FY 2022-23 stood at Rs. 898 crores.

OUTLOOK

The Indian Real Estate sector's outlook for the year 2023 and near future is upbeat with strong demand from both Residential and Commercial segments driving healthy growth. The Residential sector is likely to continue to be the

key growth driver, with the key factors driving the demand being rising incomes, increasing urbanization with high growth of Tier-II and Tier-III cities especially, and a growing population. The commercial sector is also expected to perform well, with demand being driven by factors such as the economy's expansion, growth of the IT-BPM and BFSI sectors, expansion of the manufacturing sector, continued growth of e-commerce and co-working spaces, and the acceleration of Return-To-Office mandates.

Key trends and highlights related to the outlook for the Indian Real Estate sector in 2023 are:

- In CBRE's India Live-Work-Shop 2022 survey, the Indian consumers who were planning to relocate showed the highest preference to buy homes than rent as compared to other countries. Nearly 72% indicated they intend to buy a home. This includes the Millennials, who were dubbed as 'Generation Rent', with ~70% indicating a preference to buy instead of rent. Hence, housing demand is likely to sustain even amidst the impact of monetary tightening and economic slowdown.
- Mid-end residential segment that constituted the maximum in terms of sales and new launches in 2022 is expected to drive the momentum going forward. With the withdrawal of affordable housing incentives by the Government, this segment is likely to witness some rationalization. In terms of % growth, the luxury and premium segments are likely to grow the fastest, however, given their smaller contribution their overall impact on residential growth will be overshadowed by the mid-end and high-end segments.
- Aggregate office-based employment across top six Indian cities is projected to grow by 5 – 7% in 2023, however, India's status as an attractive source of high calibre and cost-effective talent will result in continued expansion of demand for leasing of Office space. For e.g., more than 500 Global Capability Centres are likely to be set-up by 2026, i.e., addition of a third of the total GCCs already set-up till end of 2022.
- Leasing in investment-grade buildings from leading and institutional developers/ owners was 40 – 45% of the overall activity in 2022. This share will continue to remain at 30%+ levels going forward because of factors such as IT-BPM and BFSI sectors continuing to be the main growth drivers and focus on complying with ESG regulations that prescribe ambitious net-zero targets.
- CBRE's India Live-Work-Shop survey showed that 91% Employers prefer their employees to work from office for 3 or more days in a week. Hence, Return-To-Office mandates will drive increase in occupancy rates in offices, while the longer term trend of offering hybrid working as a retention strategy would continue. Select Tier-II markets will see companies setting up offices to be closer to their talent pool.
- With the consumer demand including on discretionary spending expected to remain robust in 2023 despite impending slowdown, the Retail segment is likely to see increased activity in terms of supply addition and leasing. Combined with the consumer preference for shopping in-store across various product categories, the outlook for near future is secure for the segment.
- Construction costs including material, energy and labour are expected to ease in 2023 whereas robust demand will create room for price/ rental growth in key markets. Hence, companies that can benefit from these trends will see reasonable increase in profitability.

Overall, the Indian real estate sector is expected to grow at a healthy pace in 2023 and players that will align their operations in line with the above trends are likely to benefit the most.

DIVIDEND

A. Preference Shares

The Board of Directors of your Company has recommended dividend at the rate of 0.1% on 25,00,00,000 unlisted "0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Shares" having face value of Rs.10/- each for the financial year ended March 31, 2023.

B. Equity Shares

In view of the losses and business requirements of the Company, the Board of Directors of your Company has decided not to recommend any dividend on equity shares of the Company for the financial year ended March 31, 2023.

DIVIDEND DISTRIBUTION POLICY

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with the provisions of SEBI (LODR) Regulations, 2015. The objective of this policy is to establish the parameters to be considered by the

Board of Directors before declaring or recommending the dividend. The said policy is available at the official website of the Company at <https://www.omaxe.com/investor/dividend-distribution-policy>.

INVESTOR EDUCATION & PROTECTION FUND (IEPF)

During the FY 2022-23, 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"), unclaimed dividend aggregating to Rs. 2,81,159/- and corresponding 24,492 equity shares, pertaining to unclaimed dividend for the financial year 2014-15, were transferred to the Investor Education and Protection Fund (IEPF). The details of dividend and shares transferred by the Company to IEPF are available on the websites of the Company and IEPF. Those members whose dividend and/or shares have been transferred to IEPF Authority are advised and requested to follow the procedure specified by IEPF Authority for claiming their dividend/shares, or may write to Link Intime India Private Limited, Registrar & Share Transfer Agent (RTA) of the Company.

DIRECTORATE & KEY MANAGERIAL PERSONNEL

During the period under review, following changes occurred in the Board of Directors and Key Managerial Personnel ("KMPs") of the Company:

- Mr. Manoj Kumar Dua was appointed as Chief Financial Officer of the Company w.e.f. 15.11.2022 by the Board of Directors, upon the recommendation of Nomination and Remuneration Committee, in place of Mr. Arun Kumar Pandey who retired from the position of Chief Financial Officer w.e.f. the close of business hours on 14.11.2022 upon attaining the age of superannuation.
- Mr. Vikas Khandelwal was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 14.02.2023 by the Board of Directors, upon the recommendation of Nomination and Remuneration Committee, in place of Mr. Navin Jain who resigned from the position of Company Secretary and Compliance Officer w.e.f. the close of business hours on 13.02.2023.

Further, in order to bring more professionalism and independence in the Board of Directors of the Company and to raise the standard of corporate governance in the Company and its Management, with effect from May 27, 2023:

- Mr. Rohtas Goel relinquished the office of Executive

Director and consequent to the same his designation has been changed from "Chairman & Whole Time Director" to "Chairman & Non-Executive Director/ Non-Executive Chairman" w.e.f. 27.05.2023. The Board of Directors of the Company took note of the same in its meeting held on 26.05.2023 and approved the terms and conditions of appointment and remuneration of Mr. Rohtas Goel, as the Chairman & Non-Executive Director of the Company, upon the recommendation of Nomination and Remuneration Committee, subject to the approval of Members at their ensuing Annual General Meeting.

- Mr. Aroon Kumar Aggarwal was appointed as an additional director (Non-Executive and Independent) by the Board, upon the recommendation of Nomination and Remuneration Committee for a term of 3 consecutive years w.e.f. 27.05.2023.

Further, since, in terms of Regulation 17(1C) of SEBI (LODR) Regulations, 2015, the approval of shareholders for appointment or re-appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, the Company has issued Notice of Postal Ballot to the Shareholders on 24.07.2023, seeking approval of the Members on the special resolution for regularization/confirmation on appointment of Mr. Aroon Kumar Aggarwal, as Non-Executive and Independent Director, by communicating assent/dissent through remote e-voting on or before 24.08.2023. The voting results of the Postal Ballot shall be submitted by the Company to the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. on or before 26.08.2023.

All the Independent Directors of the Company have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are Independent of the Management of the Company. 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 Section 149(6) of the Companies Act, 2013 and possess high integrity, expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of

the Company. 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. Further, the details of Independent Directors' meeting have been included in the Corporate Governance Report forming part of this Annual Report.

In accordance with the provisions of Section 152 of the Act, Mr. Rohtas Goel (DIN: 00003735) is retiring by rotation from the position of Director at the ensuing Annual General Meeting and being eligible, offers himself for re- appointment.

The required details of director(s) seeking approval of appointment/ re-appointment at the 34th AGM of the Company, including nature of expertise in specific functional areas and names of the Companies in which they hold Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (LODR) Regulations, 2015 and applicable Secretarial Standard, are provided in the Notice of 34th AGM.

PUBLIC DEPOSITS

During the FY 2022-23, the Company has not accepted any deposits from the public falling within the ambit of Chapter V of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Further, the existing outstanding & unclaimed deposits, aggregating to Rs. 0.69 Crores as on March 31, 2023, were accepted in compliance with the provisions of Section 73 and 76 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder, 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. 0.69 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

These outstanding deposits have already been matured, but are unclaimed, and the periodical reminders are being sent to the deposit-holders to claim the same. However, if any amount of these deposits will remain unclaimed for a period of 7 years, such amount shall be statutorily transferred by the Company to Investors Education and Protection Fund (IEPF), in accordance with the applicable provisions of the Act and IEPF Rules.

LISTING WITH STOCK EXCHANGES

The equity shares of your Company 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 2022-23 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.

STATUTORY AUDITORS & STATUTORY AUDIT REPORT

The Members of the Company at their 33rd Annual General Meeting, held on September 28, 2022, re-appointed M/s BSD & Co., Chartered Accountants, (Firm Registration No. 000312S) as Statutory Auditors of the Company for a further period of five years at a remuneration as decided by the Board of Directors of the Company.

The audit report, issued by the Statutory Auditors of the Company, on standalone and consolidated financial statements of the Company for the financial year ended on 31st March 2023, does not contain any qualification or adverse remarks. The comments 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.

Further, 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 has been detected or reported in terms of the provisions of Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder.

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 were appointed as Secretarial Auditors of the Company for the FY 2022-23. The Company has provided all assistance, facilities, documents, records and clarifications etc. to the Secretarial Auditors for conducting their audit. The Secretarial Audit Report in Form MR-3 along with Annual Secretarial Compliance Report for the FY 2022-23 are annexed as Annexure IA & IB to this report. The said reports do not contain any qualifications or adverse remarks and are self-explanatory and therefore do not call for any further explanation.

Pursuant to the provisions of Regulation 24A of SEBI (LODR) Regulations, 2015, the Secretarial Audit Reports of material unlisted subsidiaries of the Company i.e. M/s Omaxe New Chandigarh Developers Private Limited and M/s Omaxe Buildhome Limited are annexed herewith as Annexure IC & ID respectively, forming part of this report.

COST AUDITOR & COST AUDIT REPORT

M/s S.K. Bhatt & Associates, Cost Accountants were appointed as Cost Auditors to conduct the audit of cost records of the Company for FY 2022-23. The Company has maintained the necessary accounts and records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 pertaining to the cost records and statement.

The report given by the Cost Auditors for the Financial Year 2022-23 shall be furnished to the Central Government within prescribed timelines as per provisions of applicable laws for the time being in force. The said report does not contain any qualifications or adverse remarks and is self-explanatory and therefore does not call for any further explanation.

Further, in terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors, at the recommendations of Audit Committee, had appointed M/s S.K. Bhatt & Associates, Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company for the FY 2023-24 at a remuneration of upto Rs. 2,00,000/- (Rupees Two Lakh only) plus out of pocket expenses and applicable taxes. The Board hereby recommends the remuneration of the Cost Auditors for ratification by the Members of the Company at their ensuing Annual General Meeting.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013. The details of composition of CSR Committee are included in the Corporate Governance Report, forming part of this Annual Report. In terms of the Section 135 and other applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder, since the Company had average net losses during immediately preceding three financial years, the Company was not required to contribute any amount towards CSR activities during the FY 2022-23. The CSR Annual Report of NIL expenditure and other relevant details is annexed as Annexure II.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as required under Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015, as amended, is presented in a separate section forming part of this Annual Report.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report as stipulated under Regulation 34(3) and other applicable Regulations read with Part C of Schedule V of SEBI (LODR) Regulations, 2015 is included in this Annual Report.

The Statutory Auditors of the Company, M/s BSD & Co., Chartered Accountants, have issued a certificate with respect to Company's compliance with the requirements of Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 and the said certificate is annexed to the Corporate Governance Report forming part of the Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34 of the SEBI (LODR) Regulations, 2015, a Business Responsibility and Sustainability Report is annexed as Annexure III to this Board's Report.

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:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2023, the applicable Accounting Standards have been followed and there are no material departures;

- b. 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, 2023 and of the profit/(loss) of the Company for the year ended on that date;
- c. 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;
- d. The Annual Accounts of the Company for the Financial Year ended March 31, 2023 were prepared on a going concern basis;
- e. 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;
- f. 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.

WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 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 for the FY 2022-23 shall be made available at the official website of the Company at <https://www.omaxe.com/investor/annual-return-as-per-section-92-of-companies-act-2013>, in accordance with the provisions of the Companies Act, 2013.

BOARD MEETINGS

The Board of Directors of your Company met Four (4) times during the FY 2022-23. The details of such meetings are given in Corporate Governance Report forming part of this Annual Report. The intervening gap between these meetings was within the period prescribed under the Companies Act, 2013 and SEBI LODR Regulations. The notice and agenda including all material information and minimum information required to be made available to the Board under SEBI LODR Regulations, were circulated to all directors, well within the prescribed time, before the meeting or placed at the meeting with the permission of majority of Directors (including the Independent Directors). During the Annual Report 2022-23

year under review, separate meeting of the Independent Directors was held on February 13, 2023, without the presence of Non-Independent Directors and the members of the Company's Management.

COMPOSITION OF COMMITTEES OF BOARD OF DIRECTORS AND MEETINGS THEREOF

The details of composition of Committees of Board of Directors, their meetings held during the period under review and other relevant details/ information are included in the Corporate Governance Report forming part of this Annual Report.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

The details of the performance evaluation are provided in Corporate Governance Report forming part of this Annual Report.

POLICY ON APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 the Board of Directors, at the recommendation of Nomination and Remuneration Committee has framed a "policy on Appointment and Remuneration of Director(s), KMP(s) and SMP(s)" which is annexed herewith as Annexure IV and also available at the website of the Company at <https://www.omaxe.com/investor/criteria-of-making-payments-to-non-executive-directors>.

The Members of the Company had, at the recommendation of Nomination & Remuneration Committee, Audit Committee and Board, approved payment of commission upto 1% of the net profits of the Company for each financial year, as calculated under Section 198 of the Companies Act, 2013, to the Non-Executive Directors of the Company for a period of five years i.e. from financial year 2018-19 to 2022-23. However, due to loss/ absence of profits for the financial year 2022-23, the Company, at the recommendation of Nomination & Remuneration Committee, has not paid any commission to the Non-Executive Directors, during the period under review, except the payment of sitting fee. Details of such fee and remuneration paid to each director are provided in Corporate Governance Report forming part of this Annual Report.

Further, since such approval of the Members has been expired, an enabling approval of Members is being sought for payment of commission upto 1% of the net profits of the

Company, each financial year, for a further period of five years, i.e., from financial year 2023-24 to 2027-28.

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, except sub-section (1), are not applicable to the Company. The Company is in compliance with the provisions of sub-section (1) of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year, no materially significant related party transaction was entered by the Company with its Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. Details of all related party transactions are disclosed in the financial statement of the Company forming part of this Annual Report. The attention of the Members is drawn to Note No. 53 and Note No. 55 of Significant Accounting Policies and Notes on Standalone Financial Statements and Consolidated Financial Statements, respectively, which set out related party disclosures. None of the transactions with related parties is material transaction and/or transaction which is not at Arm's length, requiring disclosure pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Therefore the information required in prescribed form AOC - 2 is not applicable. During the year under review, 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 without obtaining requisite approvals. The Policy on Related Party Transaction(s) and its materiality is available on the Company's website under the web link <https://www.omaxe.com/investor/policy-on-dealing-with-related-party-transactions>.

INTERNAL FINANCIAL CONTROL & SYSTEMS

The Board of Directors appointed M/s Doogar & Associates as Internal Auditors of the Company for the FY 2022-23. 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. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the Company. Based on the report of the Internal Auditors, process owners undertake corrective actions in their respective areas and thereby strengthen the controls.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, involving the Company and affecting the financial position of the Company, which have occurred between the end of the financial year 2022-23 and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo, is as under:

- Conservation of Energy

The Company operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. As an ongoing process, the followings are (a) the steps taken or impact on conservation of energy; (b) the steps taken by the Company for utilizing alternate sources of energy; and (c) the capital investment on energy conservation equipment:

The Company has been able to reduce energy consumption by using star rated appliances where possible and also through the replacement of CFL lights with LED lights. Monitoring resource usage, improved process efficiency, reduced waste generation and disposal costs have also supported the cause. The Company continues to explore collaboration with contractors/partners that ensure conservation of energy and resources. On this front, the Company promotes the use of innovative technologies such as green buildings and other energy efficient measures for construction of their projects. Some of the best practices undertaken for the conservation of energy are:

1. Comprehensive energy-modeling during the design stage to achieve energy conservation while meeting the functional requirements for both residential and commercial projects;
2. Selecting climate appropriate material for the building;

3. Using energy saving LED light fixtures.
4. Conservation of energy at all of its offices by replacing lighting system with LEDs, installation of star energy conservation air conditioning systems, installation of automatic power controllers to save maximum demand charges and energy, installation of TFT monitors that saves power.

- **Technology Absorption**

The Company has implemented best of the class applications to manage and automate its business processes to achieve higher efficiency, data integrity and data security. It has helped it in implementing best business practices and shorter time to market new schemes, products and customer services. The Company's investment in technology has improved customer services and development of new business opportunities.

(a) The efforts made towards technology absorption:

The Company's endeavor is to use upgraded, advance and latest technology machines, equipment etc, which improves customer delight and employee efficiency. Some of the initiatives are: Deployment of machines to substitute manual work partly or fully, the improvement of existing or the development/ deployment of new construction technologies to speed up the process and make construction more efficient, using LED lighting for common areas of our developments and in our office buildings, using timers for external lighting and basement lighting in some of our projects for switching lights on/ off as per peak and non-peak hours. The Company promotes the use of electronic means of communication with its customers by sending electronic communication for confirmation of payments and other similar purposes. The Company also encourages the use of electronic mode of communications to and from all its stakeholders. Soft copies of the annual report(s) along with the notice convening the Annual General Meeting(s) were sent to its shareholders so as to minimize the usage of paper.

(b) The benefits derived like product improvement, cost reduction, product development or import substitution:

The Company's approach in adopting technology has improved customer satisfaction and created new opportunities for development of businesses.

Also, there is cost reduction in the administration and construction, through utilisation of scheduling and planning, efficient practices etc. Some of the initiatives are: In-depth planning of construction activities to achieve shorter time-lines and reduced consumption of man and material at site, organising/scheduling/structuring the work in tandem with job descriptions to ensure efficiency, engaging specialised sub-contractors/ consultants to complete tasks efficiently, introducing rules and regulations based on national and international standards and internal classifications, monitoring performance at projects and administrative offices.

(c) Information regarding imported technology (imported during last 3 years) and Expenditure incurred on Research & Development:

Not Applicable, since the Company has not imported any technology or incurred expenses of Research & Development, during such period.

- **Foreign Exchange Earnings and Outgo**

There were no earnings but an expenditure of Rs. 1.35 Crore in foreign currency during the period under review as against no earnings and expenditure in the previous financial year.

RISK MANAGEMENT POLICY

The Company has its Risk Management Policy in line with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) 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 the Corporate Governance Report forming part of this Annual Report. The risk management framework is aimed at effectively mitigating the 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.

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 V.

FAMILIARISATION PROGRAMME FOR NON-EXECUTIVE DIRECTORS

The details of Familiarization Programme conducted by the Company for non-executive directors are mentioned in the Corporate Governance Report forming part of this Annual Report.

S. No.	Name of the Company	Relationship
1.	Shine Grow New Faridabad LLP	Became Subsidiary on 21.05.2022 from Associate
2.	Worldstreet Sports Center Limited	Incorporated as Wholly Owned Subsidiary on 02.06.2022
3.	Blackbull Retails Private Limited	Incorporated as Wholly Owned Subsidiary on 16.06.2022
4.	Omaxe Next Private Limited	Incorporated as Wholly Owned Subsidiary on 21.06.2022
5.	Omaxe New Amritsar Developers Private Limited	Incorporated as Wholly Owned Subsidiary on 22.07.2022
6.	Ludhiana Wholesale Market Private Limited	Incorporated as Wholly Owned Subsidiary on 03.08.2022
7.	Colors Real Estate Private Limited	Became Wholly Owned Subsidiary w.e.f. 05.08.2022
8.	Estatelance Developers Private Limited	Incorporated as Step Down Wholly Owned Subsidiary on 09.09.2022
9.	Estatelance Real Estate Private Limited	Incorporated as Step Down Wholly Owned Subsidiary on 08.12.2022
10.	Omaxe Be Together Project Developers Private Limited (Formerly known as Be Together Vrindavan Developers Private Limited)	Incorporated as Associate Company on 29.12.2022
11.	Salvatore Infra Buildtech Limited	Became Step Down Subsidiary w.e.f. 18.03.2023

In terms of Indian Accounting Standard (Ind AS) 27, there are 145 other companies whose accounts have been consolidated with Company's accounts. List of the companies whose financial statements have been consolidated at the year-end is given in the Notes to Accounts.

MATERIAL UNLISTED SUBSIDIARY

In terms of the provisions of the SEBI (LODR) Regulations, 2015, your Company has in place 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>. As on March 31, 2023, your Company had two material unlisted subsidiaries namely, M/s Omaxe New Chandigarh Developers Private Limited and M/s Omaxe Buildhome Limited.

ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting issued by the

SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

As on 31.03.2023, your Company has 112 Subsidiaries (including 2 material unlisted subsidiary companies namely, M/s Omaxe New Chandigarh Developers Private Limited & M/s Omaxe Buildhome Limited and 2 LLPs namely M/s Dreamze New Faridabad Developers LLP and M/s Shine Grow New Faridabad LLP), 2 Joint-Ventures Companies ("JV") and 3 Associate Companies ("Associates").

During the period under review, there were following changes in the Subsidiaries, JV and Associates of your Company:

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, form 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 with this Annual Report and a separate statement containing the salient features of financial statements of its subsidiaries in Form AOC-1 has been attached with the Consolidated Financial Statements of the Company forming part of this Annual Report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries, are also available on the website of the Company at

<https://www.omaxe.com/investor/audited-financial-statements-of-subsiary-companies>. Shareholders may write to the Company for the annual financial statements and detailed information on subsidiary companies. Further, the documents shall also be available for inspection by the shareholders at the registered office of the Company.

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.

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 required details have been disclosed in the Corporate Governance Report forming part of this Annual Report.

DETAILS OF PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year, no applications were made or case was pending against the Company, under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF VALUATION DONE WITH RESPECT TO LOANS TAKEN FROM BANKS OR FINANCIAL INSTITUTION

During the year, there was no one time settlement done in respect of loans taken from Banks or Financial Institutions.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

Your Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company has implemented the Whistle Blower Policy ("the Policy"), to provide an avenue for employees to report matters without the risk of subsequent victimization, discrimination or disadvantage. The Policy applies to all employees of the Company and Pursuant to the Policy, the whistle blowers can raise concerns relating to matters such as unethical behaviour, actual or suspected, fraud or violation of Company's code of conduct etc. The Policy aims to ensure that serious concerns are properly raised and addressed and are recognized as an Annual Report 2022-23

enabling factor in administering good governance practices. The Whistle Blower Policy is available at Company's website and can be accessed at <https://www.omaxe.com/investor/vigil-mechanism-whistle-blower-policy>. The details of same have been provided in the Corporate Governance Report forming part of this Annual Report.

CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY/ SIGNIFICANT DEVELOPMENTS

There is no subsisting agreement which is required to be disclosed in terms of Clause 5A of Paragraph A of Part A of Schedule III pursuant to Para G of Schedule V of SEBI (LODR) Regulations, 2015.

Further, during the financial year ended March 31, 2023, the Promoter/members of promoter group of the Company i.e. Mr. Rohtas Goel, Promoter & Chairman of the Company, and his brother Mr. Sunil Goel, M/s Sunil Goel HUF & Mrs. Seema Goel (SG Group) have entered into an understanding, subject to execution of relevant agreements etc, as may be required from time to time, for one-time full and final resolution of all/any disputes and differences among them; withdrawal/quashing, as the case may be, and close all litigations filed against each-other and pending before any courts/ tribunals/ judicial & quasi-judicial authorities/ statutory authorities/ regulatory authorities/ financial institutions/ private institutions/ police and any other authority or body of a like nature; transfer of shareholding of SG Group in Omaxe Group Companies; and re-classification of SG Group from promoter and/or promoter group category of Omaxe Limited, subject to the satisfaction of the conditions set out in Regulation 31A of SEBI LODR Regulations and other applicable laws and necessary approval(s). However, this understanding/settlement neither, directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

GREEN INITIATIVES

In furtherance of the Green Initiative in Corporate Governance announced by the Ministry of Corporate Affairs, the Company had in past requested the shareholders to register their email addresses with the Registrar/Company for receiving the report, accounts, and notices etc. in electronic mode. However, some of the shareholders have not yet registered their e-mail IDs with the Company. Shareholders who

have not registered their email addresses are once again requested to register the same with the Company by sending their requests to investors@omaxe.com.

Further, Ministry of Corporate Affairs and SEBI vide various Circulars have granted exemption to all the Companies from dispatching physical copies of Notices and Annual Reports to Shareholders and it is always advisable to all the shareholders to keep their email IDs registered/ updated with the Company in order to receive important communication/information on time.

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.

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' grievances. The details of the same are provided in the Corporate Governance Report forming part of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The details of the same are provided in Corporate Governance Report forming part of this Annual Report. 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.

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 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. The Directors look forward for their continued support in future for the Company's success.

For and on behalf of the Board
Omaxe Limited

Sd/-
Rohtas Goel
Chairman & Non-Executive Director
DIN: 00003735
Regd. Office: 19-B, First Floor,
Omaxe Celebration Mall, Sohna Road,
Gurugram, Haryana-122001

Date: 10.08.2023
Place: New Delhi

ANNEXURE IA

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[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, Haryana-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 2023 ("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 2023 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder (the "Act");
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Annual Report 2022-23

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 and Sweat Equity) 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 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, 2021;(Not applicable to the Company during the Audit Period);

- h. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period);
- i. 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 Registrars to an Issue and Share Transfer Agent 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 of the Company, following specific sector law applicable on the Company are as follows:

- 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. The Transfer of Property Act, 1882.
- e. The Indian Easements Act, 1882.
- f. The 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 (SS-1 and SS-2).
- (ii) The Listing Agreements entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), if any.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. 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 with optimum combination of Executive,

Non-Executive, Women and Independent Directors. During the audit period, there has been no change in the composition of the Board of Directors.

2. In compliance with the provisions of the Act and Secretarial Standard, the adequate notices were given to all the directors to schedule the Board & Committee Meetings along with agenda and detailed notes on agenda, other than those meetings which were held at shorter notice 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.
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.

Based on the compliance mechanism established by the Company, 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 subject to the following:

1. 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 Company has provided necessary support and information to the Forensic Auditors and no further information has been sought after October 2022.

2. Mr. Sunil Goel, Ex-Joint Managing Director of the company had 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.

During the Audit Period, the Promoter/members of promoter group of the Company i.e. Mr. Rohtas Goel, Promoter & Chairman of the Company, and his brother Mr. Sunil Goel, M/s Sunil Goel HUF & Mrs. Seema Goel (SG Group) have entered into an understanding, subject to execution of relevant agreements etc, as may be required from time to time, for one-time full and final resolution of all/any disputes and differences among them (including but not limited to the disputes

and differences related to shareholding, directorship, control, management, affairs and any other matters of like nature of Omaxe Group Companies and family matters); withdrawal/ quashing, as the case may be, and close all litigations filed against each-other and pending before any courts/ tribunals/ judicial & quasi-judicial authorities/ statutory authorities/ regulatory authorities/ financial institutions/ private institutions/ police and any other authority or body of a like nature; transfer of shareholding of SG Group in Omaxe Group Companies; and re-classification of SG Group from promoter and/or promoter group category of Omaxe Limited to "Public Category", subject to the satisfaction of the conditions set out in Regulation 31A of SEBI LODR Regulations and other applicable laws and necessary approval(s).

**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 : 08.08.2023

Place: New Delhi

UDIN : F005480E000765459

**To,
The Members,
M/s OMAXE LIMITED**

CIN: L74899HR1989PLC051918
SHOP NO-19-B, FIRST FLOOR OMAXE CELEBRATION MALL,
SOHNA ROAD, GURUGRAM, HARYANA-122001

Subject: 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. 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 subject to confirmation/ ratification by the shareholders at ensuing Annual General Meeting.
8. 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 : 08.08.2023
Place: New Delhi
UDIN : F005480E000765459**

ANNEXURE-IB

**SECRETARIAL COMPLIANCE REPORT OF OMAXE LIMITED
FOR THE YEAR ENDED MARCH 31, 2023**

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD 1/27/2019 dated 8th February, 2019]

We have examined:

- a. all the documents and records made available to us and explanation provided by OMAXE LIMITED ("the Listed Entity" -hereinafter called "the Company") CIN: L74899HR1989PLC051918) having its Registered Office at Shop No-19-B, First Floor Omaxe Celebration Mall, Sohna Road Gurugram- 122001.
- b. the filings/ submissions made by the Company to the stock exchanges,
- c. website of the Company,
- d. any other document/ filing, as may be relevant, which has been relied upon to make this certification for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA Act"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "SEBI LODR");

- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (e) Securities and Exchange Board of India (Issue of

Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the review period)

- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the review period)

- (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the review period)

- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the review period)

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

and based on the above examination, We hereby report that, during the review Period:

- a) The Company has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder.

- b) The Company has taken the following actions to comply with the observations made in previous reports: Annexure A

- c) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019; (Not Applicable, as there was no resignation of Statutory Auditors)

- d) Pursuant to the NSE Circular No. NSE/CML/ 2023/21 & BSE Circular no. 20230316-14 dated March 16, 2023 read with NSE Circular No. NSE/CML/ 2023/30 & BSE Circular no. 20230410-41 dated April 10, 2023, we further affirm to the following:

S.NO.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
1.	Secretarial Standard The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	NIL
2	Adoption and timely updation of the Policies:		
	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	YES	NIL
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars guidelines issued by SEBI. 	YES	NIL
3.	Maintenance and disclosures on Website:		
	<ul style="list-style-type: none"> The Listed entity is maintaining a functional website. 	YES	NIL
	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website. 	YES	NIL
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	YES	NIL
4.	Disqualification of Director None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	YES	NIL
5.	To examine details related to Subsidiaries of listed entities		
	<ul style="list-style-type: none"> Identification of material subsidiary companies. 	YES	NIL
	<ul style="list-style-type: none"> Requirement with respect to disclosure of material as well as other subsidiaries. 	YES	NIL
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	NIL
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	NIL
8.	Related Party Transactions:		
	<ul style="list-style-type: none"> The Listed entity has obtained prior approval of Audit Committee for all Related party transaction 	YES	NIL
	<ul style="list-style-type: none"> In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved/ ratified/ rejected by the Audit Committee 	NA	All Related party transactions were entered after obtaining prior approval of the audit committee.
9.	DISCLOSURE OF EVENTS OR INFORMATION: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	YES	NIL

S.NO.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
10.	PROHIBITION OF INSIDER TRADING: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11.	Actions taken by SEBI or Stock Exchange(s), if any No Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder”	YES	NIL
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	YES	NIL

Further, 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 Company provided necessary support and information to the Forensic Auditors and no further information sought after October 2022.

**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Date : 26.05.2023
Place: New Delhi
UDIN :F005480E000385046

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

Annexure A										
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action i.e Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount (in Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors; b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	Regulation 17(1) (a) & (b) of SEBI LODR	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.	BSE Limited ("BSE") National Stock Exchange of India Limited ("NSE")	Fine levied	The composition of Board of Directors was not in accordance with the regulation 17(1)(a) & (b) of SEBI LODR for a period of 92 days, after the appointment of one Additional Director (Executive) w.e.f 31.01.2022.	Total 7,25,700/- (inclusive of 18% GST) Total 7,25,700/- (inclusive of 18% GST)	The composition of Board of Directors is in compliance with Regulation 17(1)(a) & (b) of SEBI LODR after the resignation of one Additional Director (Executive) w.e.f 31.01.2022. BSE & NSE have imposed following fines in terms of SEBI Circular no. SEBI / HO/ CFD/ CMD/ PRIP/2020/12 dated 22.01.2020: 1) Rs.5,42,800/- (inclusive of GST) each for a period of 92 days i.e. from 01.10.2021 till 31.12.2021. 2) Rs.1,82,900/- (inclusive of GST) each for a period of 31 days i.e. from 01.01.2022 till 31.01.2022.	The fines imposed by the NSE & BSE have been duly paid.	NIL
2	The board of directors of the top 2000 listed entities shall comprise of not less than six directors	Regulation 17(1) c) of SEBI LODR	As on April 1, 2021 the total number of directors was five instead of six directors.	NA	NA	The composition of the Board has been affected due to resignation of Mr. D.K. Kambale from the position of Independent director on 16.01.2021 reducing the total number of directors on Board to five instead of six. Further, the company has appointed Mr. Vinit Goyal as Director of the company w.e.f 12.04.2021.	NIL	The Board composition was not in compliance as on 01.04.2021 due to resignation of Mr. D.K. Kambale 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.	No further action required to be taken by the Company	NIL

ANNEXURE-IC

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[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 NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED
 CIN: U00500DL2006PTC336617
 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 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 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, 2023 (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, 2023 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 & Sweat Equity) Regulations, 2021, (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, 2021, (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, 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 Omaxe Limited.

(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 (except few Board meetings which were held at shorter notice in compliance with the Act) 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.
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.

Based on the compliance mechanism established by the Company 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 undertaken the following event/ action

which may be construed as major in pursuance of above referred laws, rules, regulations, guidelines, standards etc.:

- a) During the audit period, the Board of directors on January 20, 2023 have allotted 3000 unlisted, unrated, senior, secured, redeemable, transferrable, Non-Convertible Debentures (“NCDs”) of Rs. 1,00,000/- (Indian Rupees One Lakh Only) each on private placement basis aggregating to Rs. 30,00,00,000/- (Rupees Thirty Crores only) pursuant to special resolution passed by the members at the

Company’s Extra Ordinary General Meeting held on December 22, 2022 under sections 42, 62(3), 71 and 180 of the Act to issue NCDs to the Debenture Holders and on terms and conditions as defined in the Debenture Trust Deed (“DTD”) executed inter-alia between Catalyst Trusteeship Limited (“Debenture Trustee”) and the Company. Further, a special resolution was also passed by the Members of the Company at the Extra Ordinary General Meeting held on December 28, 2022 to amend the Articles of Association of the Company for inclusion of certain provisions of aforesaid mentioned DTD.

Date : 24.05.2023
Place : New Delhi
UDIN No.:A065026E00038752

Thanks & Regards

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

To,
The Members,
OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED
CIN: U00500DL2006PTC336617
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.

Date : 24.05.2023
Place : New Delhi
UDIN No.:A065026E00038752

Thanks & Regards

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

ANNEXURE-ID

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[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

I 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 my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 (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:

I 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, 2023 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 & Sweat Equity) Regulations, 2021, (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, 2021, (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, 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 Omaxe Limited.

(vi) The Company has identified following laws applicable specifically to the Company and I 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) are 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

I 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, I further report that;

1. The Board of Directors of the Company is duly constituted. There was no change in the composition of the Board of Directors, during the audit period.
2. Adequate notice of at least seven days (except few Board meetings which are held at shorter notice in compliance with the Act) 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.
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.

Based on the compliance mechanism established by the Company I 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.

I further report that during the audit period the company has undertaken the following event / action which may be construed as major in pursuance of above referred laws, rules, regulations, guidelines, standards etc. :

- a) Special Resolution was passed by members of the

Company in their Extra Ordinary General Meeting held on April 07, 2022 under section 185 of the Act, to provide corporate guarantee or security, in aggregate to Omaxe Heritage Private Limited ("Borrower") for issuance of secured Non - Convertible Debentures("NCDs") to Credit Solutions India Trust by borrower.

- b) Special Resolution was passed by members of the Company in their Extra Ordinary General Meeting held on April 11, 2022 for:
- Execution of a share pledge agreement between Omaxe Buildhome Limited, Omaxe Limited (both Omaxe Buildhome Limited and Omaxe

Limited hereinafter referred as ("Pledgors"), the Borrower and Vistra ITCL (India) Limited ("Debenture Trustee") for creation of pledge w.r.t 50,000 equity shares of the Borrower held by the Pledgors, representing in aggregate 100% of the issued, subscribed & paid-up share capital of the Borrower on a fully diluted basis in favour of the Debenture Trustee for securing NCD issued by the Borrower.;

- Execution of a Guarantee Deed in favour of Debenture Trustee to inter-alia irrevocably and unconditionally guarantee and secure the payment of the redemption amounts in respect of the NCDs issued by the Borrower.

Date : 24.05.2023
Place : New Delhi
UDIN No.: A065026E000387447

Thanks & Regards

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

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

Sub: My 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. My responsibility is to express an opinion on these secretarial records based on my Audit.
2. I have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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.

Date : 24.05.2023
Place : New Delhi
UDIN No.: A065026E000387447

Thanks & Regards

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

ANNEXURE-II

Annual Report on Corporate Social Responsibility ("CSR") FOR FY 2022-23
(Pursuant to Section 135 of the Companies Act, 2013)

1. **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>

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. Shridhar Rao Member	Non-Executive & Independent Director	1	1
3	Mr. Vinit Goyal Member	Whole Time Director	1	1

3. **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/other-codes-policies>

4. **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

5. **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:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs. Lakh)	Amount required to be set-off for the financial year, if any (in Rs. Lakh)
1	2021-22	40.74*	0.00
	TOTAL	40.74	0.00

* The aforementioned amount is available for set-off till Financial Year 2024-25.

6. **Average Net Profit of the Company as per section 135(5):** NIL

7. **(a) Two percent of Average Net Profit of the Company as per section 135(5):** NIL, as the Company has average Net Loss.

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): NIL

8. (a) CSR amount spent or unspent for the financial year: Not Applicable

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

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
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		Project Duration	Amount allocated for the project (in Rs. Lakh)	Amount spent in The current financial Year (in Rs. Lakh)	Amount Transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs. Lakh)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
1.	Not Applicable											

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable

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.
Not Applicable									

(d) Amount spent in Administrative Overheads: Not Applicable.

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Nil

(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	0.000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.000
(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)]	0.000

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. Lakh)	Amount spent in the Reporting FY (in Rs. Lakh)	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. Lakh)
				Name of the Fund	Amount (in Rs. Lakh)	Date of transfer	
1.				Not Applicable			

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

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

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- Not Applicable

(Asset-wise details).

a)	Date of creation or acquisition of the capital asset(s).	Not Applicable
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): Not Applicable

Sd/-
Rohtas Goel
Chairman & Non-Executive Director

Sd/-
Nishal Jain
Chairperson - CSR Committee

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity:** L74899HR1989PLC051918
2. **Name of the Listed Entity:** Omaxe Limited
3. **Year of incorporation:** 1989
4. **Registered office address:** 19-B, First Floor Omaxe Celebration Mall, Sohna Road, Gurugram, Haryana -122001
5. **Corporate address:** 7, Local Shopping Complex, Kalkaji, New Delhi- 110019
6. **E-mail:** secretarial_1@omaxe.com
7. **Telephone:** 011-41896680-85
8. **Website:** www.omaxe.com
9. **Financial Year (FY) for which reporting is being done:** 2022-23
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited (BSE), National Stock Exchange of India Limited (NSE)
11. **Paid-up Capital:** Rs. 1,82,90,05,400/-
12. **Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR report:**
 Name: Mr. Vikas Khandelwal
 Designation: Company Secretary & Compliance Officer
 Telephone: 011-41896680-85; E-mail Id: secretarial_1@omaxe.com
13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**

The disclosures under this report are made on a standalone basis.

II. Products/ Services

14. Details of business activities (accounting for 90% of the entity's turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Real Estate	Real Estate Activities with own or leased property	93.38%

15. Products/ Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/ Service	NIC Code	% of total Turnover contributed
1	Real Estate Projects	681	93.38%

III. Operations

16. Number of locations where plants and/ or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not applicable	29*	29*
International	Not applicable	0	0

*Cities in which the Company currently operates and has its projects.

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	8*
International (No. of Countries)	Nil

*States in which the Company currently operates and has its projects.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

c. A brief on types of customers

Omaxe is one of the leading real estate companies in North India that has been contributing to sustainable infrastructure with its diverse portfolio which includes residential, commercial and retail projects that cater the needs of businesses as well as individual customers. Omaxe's real estate portfolio comprises of the following:

- i. Residential including housing projects, integrated township, residential plots that serve residential customers;
- ii. Commercial and Retail including malls, shopping complexes, plots and recreational spaces.

IV. Employees

18. Details as at the end of FY:

a. Employees and Workers (including differently abled):

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C/ A)
EMPLOYEES						
1.	Permanent (D)	473	429	90.70%	44	9.30%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D+E)	473	429	90.70%	44	9.30%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	533	450	84.42%	83	15.58%
6.	Total workers (F+G)	533	450	84.42%	83	15.58%

b. Differently abled Employees and Workers:

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/ A)	No. (C)	% (C/ A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)				0	
2.	Other than Permanent (E)					
3.	Total differently abled employees (D+E)					
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)				0	
5.	Other than Permanent (G)					
6.	Total differently abled workers (F+G)					

19. Participation/ Inclusion/ Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/ A)
Board of Directors	6	1	16.67%
Key Managerial Personnel	3	0	0.00%

20. Turnover rate for permanent employees and workers

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	1.42%	-2.22%	1.07%	-36.30	-48.28%	-37.68	-17.10%	0.00%	-15.43%
Permanent Workers	There are no permanent workers in Omaxe Limited								

Note: The turnover rate of permanent employees is based on the number of permanent employees on the payroll of Omaxe Limited as at the year end dates.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1.	Guild Builders Private Limited	Holding Company	63.57	No Such entities are separate legal entities, hence they follow BR Initiatives as per laws as may applicable to them.
2.	Anjaniputra Builders Private Limited	Subsidiary	100.00	
3.	Aashna Realcon Private Limited	Subsidiary	100.00	
4.	Aradhya Real Estate Private Limited	Subsidiary	100.00	
5.	Arman Builders Private Limited	Subsidiary	100.00	
6.	Atulah Contractors and Constructions Private Limited	Subsidiary	100.00	
7.	Blackbull Retails Private Limited	Subsidiary	100.00	
8.	Chapal Buildhome Private Limited	Subsidiary	100.00	
9.	Colors Real Estate Private Limited	Subsidiary	100.00	
10.	Dhanu Real Estate Private Limited	Subsidiary	100.00	
11.	Dreamze New Faridabad Developers LLP	Subsidiary	99.99	
12.	Ekansh Buildtech Private Limited	Subsidiary	100.00	

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
13.	Giant Dragon Mart Private Limited	Joint Venture	50.00	No Such entities are separate legal entities, hence they follow BR Initiatives as per laws as may applicable to them.
14.	Golden Glades Builders Private Limited	Subsidiary	100.00	
15.	Green Planet Colonisers Private Limited	Subsidiary	100.00	
16.	Hamara Ghar Constructions and Developers Private Limited	Subsidiary	100.00	
17.	Hartal Builders and Developers Private Limited	Subsidiary	75.00	
18.	Jagdamba Contractors and Builders Limited	Subsidiary	100.00	
19.	JKB Constructions Private Limited	Subsidiary	100.00	
20.	JRS Projects Private Limited	Subsidiary	100.00	
21.	Kamini Builders and Promoters Private Limited	Subsidiary	100.00	
22.	Kashish Buildtech Private Limited	Subsidiary	100.00	
23.	Kavya Buildtech Private Limited	Subsidiary	100.00	
24.	Landlord Developers Private Limited	Subsidiary	100.00	
25.	Link Infrastructure and Developers Private Limited	Subsidiary	100.00	
26.	Ludhiana Wholesale Market Private Limited	Subsidiary	100.00	
27.	Mehboob Builders Private Limited	Subsidiary	100.00	
28.	Mehtab Infratech Private Limited	Subsidiary	100.00	
29.	Monarch Villas Private Limited	Subsidiary	100.00	
30.	MR Real Estate Private Limited	Subsidiary	100.00	
31.	National Affordable Housing Limited	Subsidiary	100.00	
32.	Navratan Techbuild Private Limited	Subsidiary	100.00	
33.	Nexten (I) Growth Private Limited	Subsidiary	100.00	
34.	Nexten Infra Growth Private Limited	Subsidiary	100.00	
35.	Nexten Infra Private Limited	Subsidiary	100.00	
36.	Nexten Real Growth Private Limited	Subsidiary	100.00	
37.	Nexten Super Growth Private Limited	Subsidiary	100.00	
38.	Oasis Township Private Limited	Subsidiary	100.00	
39.	Omaxe Buildhome Limited	Subsidiary	100.00	
40.	Omaxe Buildwell Limited	Subsidiary	100.00	
41.	Omaxe Entertainment Limited	Subsidiary	100.00	
42.	Omaxe Forest Spa and Hills Developers Limited	Subsidiary	100.00	
43.	Omaxe Garv Buildtech Private Limited	Subsidiary	100.00	
44.	Omaxe Heritage Private Limited	Subsidiary	100.00	
45.	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary	100.00	
46.	Omaxe Housing and Developers Limited	Subsidiary	100.00	
47.	Omaxe Housing And Infrastructure Limited	Subsidiary	100.00	
48.	Omaxe Indore Developers Limited	Subsidiary	100.00	
49.	Omaxe Infotech City Developers Limited	Subsidiary	100.00	
50.	Omaxe Infrastructure Limited	Subsidiary	100.00	
51.	Omaxe International Bazaar Private Limited	Subsidiary	100.00	
52.	Omaxe New Amritsar Developers Private Limited	Subsidiary	100.00	
53.	Omaxe New Chandigarh Developers Private Limited	Subsidiary	100.00	

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
54.	Omaxe New Faridabad Developers Private Limited	Subsidiary	100.00	No Such entities are separate legal entities, hence they follow BR Initiatives as per laws as may applicable to them.
55.	Omaxe Next Private Limited	Subsidiary	100.00	
56.	Omaxe Pancham Realcon Private Limited	Subsidiary	100.00	
57.	Omaxe Power Private Limited	Subsidiary	100.00	
58.	Omaxe Rajasthan SEZ Developers Limited	Subsidiary	100.00	
59.	Omaxe World Street Private Limited	Subsidiary	75.00	
60.	Omtech Infrastructure and Construction Limited	Subsidiary	100.00	
61.	Pam Developers (India) Private Limited	Subsidiary	100.00	
62.	Panchi Developers Private Limited	Subsidiary	100.00	
63.	PP Devcon Private Limited	Subsidiary	75.00	
64.	Primordial Buildcon Private Limited	Subsidiary	100.00	
65.	Rivaj Infratech Private Limited	Subsidiary	51.00	
66.	Rohtas Holdings (Gulf) Limited	Subsidiary	100.00	
67.	Sarthak Landcon Private Limited	Subsidiary	100.00	
68.	Sarva Buildtech Private Limited	Subsidiary	100.00	
69.	Shamba Developers Private Limited	Subsidiary	100.00	
70.	Shikhar Landcon Private Limited	Subsidiary	100.00	
71.	Shine Grow New Faridabad LLP	Subsidiary	99.99	
72.	Sri Balaji Green Heights Private Limited	Subsidiary	75.00	
73.	Worldstreet Sports Centre Limited	Subsidiary	100.00	
74.	Zodiac Housing and Infrastructure Private Limited	Subsidiary	100.00	
75.	Aadhira Developers Private Limited	Subsidiary	100.00	
76.	Ashray Infrabuild Private Limited	Subsidiary	100.00	
77.	Ayush Landcon Private Limited	Subsidiary	100.00	
78.	Bhanu Infrabuild Private Limited	Subsidiary	100.00	
79.	Caspian Realtors Private Limited	Subsidiary	100.00	
80.	Daman Builders Private Limited	Subsidiary	100.00	
81.	Damodar Infratech Private Limited	Subsidiary	100.00	
82.	Davesh Technobuild Private Limited	Subsidiary	100.00	
83.	Dinkar Realcon Private Limited	Subsidiary	100.00	
84.	Ekapad Developers Private Limited	Subsidiary	100.00	
85.	Hemang Buildcon Private Limited	Subsidiary	100.00	
86.	Hiresh Builders Private Limited	Subsidiary	100.00	
87.	Manit Developers Private Limited	Subsidiary	100.00	
88.	NRI City Developers Private Limited	Subsidiary	100.00	
89.	Rupesh Infratech Private Limited	Subsidiary	100.00	
90.	Sanvim Developers Private Limited	Subsidiary	100.00	
91.	Shubh Bhumi Developers Private Limited	Subsidiary	100.00	
92.	Silver Peak Township Private Limited	Subsidiary	100.00	
93.	Aarzo Technobuild Private Limited	Subsidiary	100.00	
94.	Abheek Builders Private Limited	Subsidiary	100.00	

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
95.	Radiance Housing and Properties Private Limited	Subsidiary	100.00	No Such entities are separate legal entities, hence they follow BR Initiatives as per laws as may applicable to them.
96.	Ashok Infrabuild Private Limited	Subsidiary	100.00	
97.	Glacier Agro Foods Products Private Limited	Subsidiary	100.00	
98.	Tejpal Infra Developers Private Limited	Subsidiary	100.00	
99.	S N Realtors Private Limited	Subsidiary	100.00	
100.	Oasis Suncity Realtors Private Limited	Subsidiary	100.00	
101.	Reliable Manpower Solutions Limited	Subsidiary	99.18	
102.	RPS Suncity Promoters and Developers Private Limited	Subsidiary	100.00	
103.	Satvik Hitech Builders Private Limited	Subsidiary	100.00	
104.	Omaxe India Trade Centre Private Limited	Subsidiary	90.00	
105.	Aviral Colonizers Private Limited	Subsidiary	100.00	
106.	Satkar Colonisers Private Limited	Subsidiary	100.00	
107.	Utkrisht Real Estate and Associates Private Limited	Subsidiary	100.00	
108.	Abhas Realcon Private Limited	Subsidiary	75.00	
109.	Adesh Realcon Private Limited	Subsidiary	75.00	
110.	Anveshan Builders Private Limited	Subsidiary	75.00	
111.	Navadip Developers Private Limited	Subsidiary	75.00	
112.	Salvatore Infra Buildtech Limited	Subsidiary	75.00	
113.	Estatelance Developers Private Limited	Subsidiary	100.00	
114.	Estatelance Real Estate Private Limited	Subsidiary	100.00	
115.	Capital Redevelopment Private Limited	Associate	24.00	
116.	FBD Real Grow Private Limited	Associate	25.00	
117.	Omaxe Be Together Project Developers Private Limited (Formerly known as Be Together Vrindavan Developers Private Limited)	Associate	30.00	
118.	Parkash Omaxe Amusement Park Private Limited	Joint Venture	50.00	

VI. CSR Details

22. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Y/ N): No

(i) **Turnover:** 459.39 Cr.

(ii) **Net worth:** - 1014.40 Cr.

VII. Transparency and Disclosures Compliances

23. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Y/ N) (If yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. The contact details for grievance redressal are available at https://www.omaxe.com/investor/address-for-grievance-redressal-and-other-details .	NIL	NIL	NIL	NIL	NIL	NIL
Investors (other than shareholders)	Yes. The contact details for grievance redressal are available at https://www.omaxe.com/investor/address-for-grievance-redressal-and-other-details .	NIL	NIL	NIL	NIL	NIL	NIL
Shareholders	Yes. The contact details for grievance redressal are available at https://www.omaxe.com/investor/contact-information-of-the-designated-officials .	3	NIL	Complaints pertained to matters including payment of unclaimed dividend, request for Annual Report etc. and were promptly resolved.	3	NIL	Complaints pertained to matters including payment of unclaimed dividend, request for Annual Report etc. and were promptly resolved.
Employees and Workers	Yes. Grievance redressal mechanisms are available in intranet as per the Company's HR policy.	NIL	NIL	NIL	NIL	NIL	NIL
Customers	Yes. Grievance redressal mechanisms are available	168	56	NIL	127	67	NIL
Value Chain Partners	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others (Please Specify)	-	-	-	-	-	-	-

24. Overview of the entity's material responsible business conduct issues

Indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/ O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Regulatory Compliance	Risk	Refer to Point 1 below	Refer to Point 1 below	Negative
2	Physical Impacts of Climate Change	Risk	Refer to Point 2 below	Refer to Point 2 below	Negative
3	Health and Safety	Risk	Refer to Point 3 below	Refer to Point 3 below	Negative
4	Water and Wastewater Management	Risk	Refer to Point 4 below	Refer to Point 4 below	Negative
5	Energy Efficiency	Risk	Refer to Point 5 below	Refer to Point 5 below	Negative

1. Regulatory Compliance

Risk:

Failure to comply with rapidly changing regulatory requirements can result in adverse impact for the Company and erode stakeholders' trust. Evolving environmental and social regulations present a risk of potential non-compliance which, if not met, can result in fines, penalties and adverse impact on brand reputation.

Mitigation Measures:

Omaxe is committed to promote a culture of compliance within the organization supported by a zero-tolerance policy and has a robust set of environmental, social and governance related policies in place. At Omaxe, compliance related risks are reviewed at regular intervals and procedures and practices constantly evolve to fulfil compliance requirements based on extant rulings and changing market conditions.

2. Physical Impacts of Climate Change

Risk:

Increased severity of extreme weather events including natural disasters, rising mean temperatures and sea levels pose a risk of damage to real estate portfolio. It can result in adverse impacts in future in the form of costs to repair and replace damaged assets in case of any natural disasters and subsequent property downtime.

Mitigation Measures:

As part of its mitigation strategy, Omaxe maps physical risks for its current portfolio and future development projects, followed by incorporation of physical adaptation and mitigation measures for assets that are identified at risk.

3. Health and Safety

Risk:

Omaxe is engaged in construction of buildings and management of a significant portfolio of real estate assets. Owing to the nature of the operations, health and safety is identified as a potential risk for business. Ensuring the safety of

its employees, contractors and the local communities surrounding project sites is its top-most priority. Further, it is a constant endeavor to provide safe and secured facilities to all customers.

Mitigation Measures:

- Health and safety is one of the key priorities for Omaxe. Safety, Health and well-being programmes and trainings are organized for workforce.

4. Water and Wastewater Management

Risk:

A growing population and irregular monsoons have resulted in water becoming an increasingly scarce resource. Many Indian cities have been designated as 'critical' or 'over-exploited' under national groundwater assessment. Thus, efficient water management through conservation and reuse is prime focus for OMAXE to ensure its business sustainability, optimize operational costs as well promote sustainable communities around Omaxe properties and townships.

Mitigation Measures:

- Water recycling measures have been implemented across all projects to reduce freshwater drawal. Rainwater harvesting is practiced in all managed properties to recharge groundwater;
- Other measures include installation of high efficiency fixtures, sensor based low-flow water taps and leak detection systems in washrooms and drip irrigation in gardens, which has helped promote water conservation.

5. Energy Efficiency

Risk:

India has witnessed a rapid growth in green infrastructure driven by Government led policies, incentives and targeted initiatives. Similar trends are observed with several international standards, showing inclination towards sustainable urban infrastructure and energy efficient buildings. Therefore, promotion of energy efficient buildings is a priority.

Mitigation Measures:

- Omaxe undertakes various measures to reduce the carbon footprint of its portfolio through energy efficiency measures and adoption of renewable energy to stay ahead of climate-related policy changes, tap into the lucrative green infrastructure market and maintain a competitive edge.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1 Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.

P 2 Businesses should provide goods and services in a manner that is sustainable and safe.

P 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

P 4 Businesses should respect the interests of and be responsive to all its stakeholders.

P 5 Businesses should respect and promote human rights.

P 6 Businesses should respect and make efforts to protect and restore the environment.

P 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

P 8 Businesses should promote inclusive growth and equitable development.

P 9 Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and Management Processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. [Yes/ No (Y/ N)].	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Y/ N).	Wherever necessary, the policies were placed before the Board and requisite approvals were obtained.								
c. Web Link of the Policies, if available.	Internal policies are available for employees only. For other policies. Please refer to the link: https://www.omaxe.com/investor								
2. Whether the entity has translated the policy into procedures (Y/ N)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Y/ N).	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/ labels/ standards adopted by your entity and mapped to each principle.	Not Applicable								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.								

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).	Omaxe is committed to make the business sustainable and socially responsible. We prioritize the conservation of natural resources and improving operational efficiencies to minimize our environmental footprint. We aim to build resilience in our business and among our stakeholders and we monitor our activities and their environmental and social impacts to ensure that we create value for all stakeholders.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy (ies).	Board of Directors supported by the Managing Director who briefs the Board on subject matter periodically.
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Y/ N). If yes, provide details.	No. However, the respective areas of the ESG matters are monitored by the identified individual namely the Departmental Heads of the respective departments and they periodically update/confirm to the Board.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Director									Quarterly & Annually								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Director									Quarterly & Annually								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Y/ N). If yes, provide name of the agency.	P 1 N	P 2 N	P 3 N	P 4 N	P 5 N	P 6 N	P 7 N	P 8 N	P 9 N
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12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: Not applicable

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Y/ N)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Y/ N)									
The entity does not have the financial or/ human and technical resources available for the task (Y/ N)									
It is planned to be done in the next financial year (Y/ N)									
Any other reason									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators**1. Percentage coverage by training and awareness programmes on any of the Principles during the FY 2022-23:**

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by The awareness programmes
Board of Directors (BoDs)	One	Directors of the Company, at the time of their appointment, are familiarized on the Company's Core Values, Code of Conduct, including the purpose and the business it operates and social responsibilities. At each meeting of the Board/ Audit Committee, members also deliberate on key regulatory matters that helps to reflect and focus on key strategies. As a part of Board, Audit and CSR agenda, members also discuss various sustainable and Governance initiatives of the Company, including regulatory and economic trends. Key Regulatory changes, amendments etc. are circulated regularly. Business, strategy, risk assessment, mitigation etc., are also covered on periodical basis.	100%
Key Managerial Personnel (KMPs)	One	Topics pertaining to Key Regulatory issues, recent regulatory updates and amendments etc. are circulated regularly. The Code of Conduct is also familiarized, which helps the KMP's to drive the Company's values and purpose in all key business activities.	100%
Employees other than BoDs & KMPs	One	Topics pertaining to Omaxe Code of Conduct, Prevention of Sexual Harassment at Workplace, Health, Safety, Security and Environment. Environment Management, Awareness on Standard Operating Procedures for safety and Safety Hazard Identification and Risk Assessment.	100%
Workers	One	Topics pertaining to Labour Laws, Fire Safety Training, Health & Security, Awareness on Standard Operating Procedures for safety and Safety Hazard Identification and Risk Assessment etc.	100%

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by Directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the FY, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case
Penalty/ Fine	Nil	-	Nil	Not Applicable
Settlement	Nil	-	Nil	Not Applicable
Compounding fee	Nil	-	Nil	Not Applicable

Non-Monetary

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Y/ N)
Imprisonment	Nil	-		Not Applicable
Punishment	Nil	-		Not Applicable

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Omaxe has an Anti-Corruption and Anti-Bribery Policy as part of its Code of Conduct. The policy is applicable to all employees and Board of Directors of the Omaxe, including its subsidiaries, associates and Joint Venture Companies.

As per the policy guidelines, Omaxe has zero tolerance towards any form of bribery and corruption. Omaxe, its Directors and employees are expected to be aware of and follow all applicable anti-corruption and anti-bribery laws wherever Omaxe does business. They are prohibited to receive, offer or make directly/ indirectly any illegal payments, gifts, donations or benefits which are intended to obtain business or unethical favours. All Directors and employees at Omaxe are provided with training on the Code of Conduct, including anti-corruption and anti-bribery guidelines. Furthermore, all Directors and the Senior Management personnel of the Company are required to submit annual compliance declaration, to acknowledge their understanding and affirm compliance to the defined guidelines.

Omaxe has established a Whistle Blower mechanism that allows employees, Directors and third parties to report any unethical business practices, including complaints related to bribery and corruption, to the Whistle Blower Committee or to the Chairman of Audit Committee, for undertaking suitable corrective actions. The said policies are available at <https://www.omaxe.com/investor/other-codes-policies>.

5. Number of Directors/ KMPs/ Employees/ Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2022-23	FY 2021-22
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2022-23		FY 2021-22	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest: Not Applicable.

LEADERSHIP INDICATORS**1. Awareness programmes conducted for value chain partners on any of the Principles during the FY:**

Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Not Applicable	Not Applicable	Not Applicable

In the Company's Supplier code of Conduct and general terms and conditions, the Company has emphasized on all integrity aspects which are applicable to all suppliers.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Y/ N). If yes, provide details of the same.

Yes, Omaxe has put in place stringent procedures to avoid/ manage any conflicts of interest involving members of the Board and other employees. Company's Code of Conduct provides guidelines for preventing and addressing any conflicts of interest. As per the guidelines, Directors are required to disclose any potential conflicts of interests to the Board of Directors or any Committee thereof and abstain from participating in the decision-making, voting or in influencing the decision on the areas resulting in potential conflict of interest.

Further, Omaxe's Policy on Related Party Transactions & its materiality lays down the procedures to be followed for identification, approval and disclosure of all transactions between the Company and related parties. The Policy prohibits any Director who may have a potential conflict of interest in any Related Party Transaction, to participate in discussions or vote on such transactions.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe Essential Indicators**1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2022-23	FY 2021-22	Details of improvements in environmental and social impacts
R&D	*	*	1. Wastage Reduction at all stages of the Process 2. Reduction in usage of A4 stationery
Capex	*	*	

*Most of the expenditure incurred in R & D and Capital budget are the project costs and are ongoing. Hence, not separable and not provided separately.

2. a. Does the entity have procedures in place for sustainable sourcing? (Y/ N).

Yes, OMAXE's Supplier Code of Conduct and the ESG criteria verified at site ensures that sustainability is integrated into its supply chain.

b. If yes, what percentage of inputs were sourced sustainably?

Presently, OMAXE has not carried out any assessment of the percentage of inputs which were sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging), (b) E-waste, (c) Hazardous waste and (d) other waste.

Omaxe is engaged in the business of real estate development, including construction, operation and maintenance of real estate properties. OMAXE is not involved in reuse or recycling of the developed products. However, Omaxe has processes in place to ensure that waste generated within the projects during operation and maintenance of buildings is recycled,

reused or treated as per the applicable regulatory requirements. All non-hazardous solid waste such as paper, plastic and metal scrap are recycled through authorised recyclers.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Y/ N). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. The EPR is not applicable to Company's activities, as the Company is engaged in the business of real estate development. However, Omaxe has processes in place to ensure that waste generated within its projects, during construction and operation and maintenance of buildings, is responsibly recycled, reused, or treated as per regulatory requirements.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Omaxe has not yet conducted LCA for its products.

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Y/ N)	Results communicated in public domain (Y/ N) If yes, provide the web-link.
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Not Applicable

2. If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
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Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-23	FY 2021-22
-	N.A*	N.A*

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled and safely disposed, as per the following format:

Material	FY 2022-23			FY 2021-22		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	N.A*			N.A*		
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
N.A*	

*Omaxe is engaged in the business of real estate development, including construction, operation and maintenance of real estate properties. Hence, not applicable to its business.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by

Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)	No. (D)	% (D/ A)	No. (E)	% (E/ A)	No. (F)	% (F/ A)
Permanent employees											
Male	429	429	100%	429	100%	0	0%	429	100%	0	0%
Female	44	44	100%	44	100%	44	100%	0	0%	0	0%
Total	473	473	100%	473	100%	44	100%	429	100%	0	0%
Other than Permanent employees											
Male	Not Applicable										
Female											
Total											

b. Details of measures for the well-being of workers:

% of workers covered by

Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)	No. (D)	% (D/ A)	No. (E)	% (E/ A)	No. (F)	% (F/ A)
Permanent workers											
Male	Not Applicable										
Female											
Total											
Other than Permanent workers											
Male	450	Not Applicable									
Female	83										
Total	533										

2. Details of retirement benefits, for Current FY and Previous FY.

Benefits	FY 2022-23			FY 2021-22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/ N/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/ N/ N.A.)
PF	38.48%	100%	Y	38.25%	100%	Y
Gratuity	100%	-	NA	100%	-	NA
ESI	6.13%	-	Y	17.74%	-	Y

Note: OMAXE does not have any 'Other than Permanent' employees. Hence, in all the sections, details sought for 'Other than Permanent' employee category are not applicable to OMAXE.

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, most of the premises/offices of the Company are accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016. However certain old office buildings are not fully equipped with such facilities, though the Company's endeavor on all existing offices and new offices is to provide such facility, to the extent possible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, a section of HR manual defines the equal opportunity policy of the company, i.e. Omaxe considers its staff its most important assets and devotes considerable resources towards ensuring their well-being and the establishment of a productive environment. Omaxe is an 'equal opportunity employer' that is committed to hiring staff regardless of gender, race, creed, marital status, or national origin. Omaxe actively strives to attract, retain and develop staff of the highest quality. The Company will strive to provide a fair and equitable treatment to its staff, encourage opportunities for personal growth, discourage all forms of discrimination, provide a safe and well-equipped environment and most importantly, provide opportunity for staff participation in matters that affect the staff and their work.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	There are no permanent workers in Omaxe Limited	
Female	100%	100%		
Total	100%	100%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Y/ N (If Yes, then give details of the mechanism in brief)
Permanent Workers	Employees and Workers can raise their grievances with their superiors or HR Managers. They can raise their feedback or file complaints on the HR helpline facility. Our whistle blower policy enables employees/workers to communicate their concerns about unethical practices by writing an e-mail.
Other than Permanent Workers	
Permanent Employees	Not Applicable
Other than Permanent Employees	

Note: OMAXE does not have any 'Other than Permanent' employees. Hence, in all the sections, details sought for 'Other than Permanent' employee category are not applicable to OMAXE.

7. Membership of employees and worker in association(s) or Union(s) recognized by the listed entity: As on 31 March 2023, none of the employees of Omaxe were part of any worker association(s) or union(s).

Category	FY 2022-23			FY 2021-22		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or Union(s) (B)	% (B/ A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Union(s) (D)	% (D/ C)
Total Permanent Employees	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total Permanent Workers	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/ A)	No (C)	% (C/ A)		No. (E)	% (E/ D)	No. (F)	% (F/ D)
Employees										
Male	429	429	100%	429	100%	423	423	100%	423	100%
Female	44	44	100%	44	100%	45	45	100%	45	100%
Total	473	473	100%	473	100%	468	468	100%	468	100%
Workers										
Male	450	450	100%	450	100%	437	437	100%	437	100%
Female	83	83	100%	83	100%	87	87	100%	87	100%
Total	533	533	100%	533	100%	524	524	100%	524	100%

9. Details of performance and career development reviews of employees and workers:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B/ A)	Total (C)	No. (D)	% (D/ C)
Employees						
Male	429	429	100%	421	421	100%
Female	44	44	100%	47	47	100%
Total	473	473	100%	468	468	100%
Workers						
Male	450	450	100%	437	437	100%
Female	83	83	100%	87	87	100%
Total	533	533	100%	524	524	100%

Note: Certain employees were not eligible for annual performance review based on their date of joining. All eligible employees as on the date of FY ending, have received performance and career development reviews.

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Y/ N). If yes, the coverage of such system?**

Yes, Omaxe has implemented an occupational health and safety management system. It covers the entire business including project sites, managed assets (operational premises) and the hospitality division.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

Omaxe staying up-to-date to control risks and adapting to modern demands is one idea we are adhering to for risk control that can keep workplace safety measures in place. Two different sorts of monitoring techniques are used by Omaxe to inspect the workplace. One is active monitoring, which help us to keep track of how management arrangements are created, developed, installed and used. We regularly audit our facilities, including our offices and projects. We do routine health surveillance to spot risks and get rid of those that are bad for health.

Omaxe takes a systematic and coordinated approach to managing workplace risks. We use risk assessment to identify and eliminate risks and we prefer hierarchy to prioritize measures to combat risks. We also use engineering controls and collective measures to minimize risks.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/ N).**

Yes, OMAXE has a well-defined Standard Operating Procedure (SOP) for incident reporting, classification and investigation for any incidents related to health and safety.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Y/ N).**

Yes, OMAXE provides access to non-occupational medical and healthcare services to employees, such as:

1. Every project is equipped with emergency handling equipment and first-aid to handle any occupational or non-occupational injuries and illnesses;
2. Trainings are organized periodically through HR facilitations on promoting good health and well-being;
3. All employees are covered under health insurance.

11. Details of safety related incidents, in the following format:

Safety Incident/ Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

OMAXE upholds health, safety and security as a core value in the conduct of its business and is committed to creating a zero-harm workplace i.e. zero lost-time injuries or fatalities, each year. Measures to ensure a safe and healthy workplace include periodic health surveillance, trainings for management, employees and contractors, and periodic review by senior management.

13. Number of Complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

There were no major safety related incidents or concerns arising from health and safety assessments.

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of**

(A) Employees (Y/ N) (B) Workers (Y/ N)?

(A) Employees: Employees are covered in Group Accidental Insurance.

(B) Workers: Workers are covered in Group Accidental Insurance.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Company adheres by all the statutory compliance as applicable under various Statutory Laws and same is applicable to the Value chain partners as well. The records are verified based on the periodic audit process within the internal audit team.

3. Provide the number of employees/workers having suffered high consequence work related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Safety Incident/ Number	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable or whose family members have been placed in suitable employment	
	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Y/ N).

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Not Applicable
Working Conditions	Not Applicable

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

At Omaxe, stakeholder engagement is an integral part of its operations. The Company's objective is to create long-term sustainable value for all the stakeholders associated with its business, including investors, employees, customers, suppliers and business partners, Government and communities. To this end, it is vital for Omaxe to develop an understanding of the stakeholders' needs, concerns and expectations. Omaxe strives to achieve this through effective collaboration and regular interaction with all its key stakeholder groups.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Y/ N)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others)	Purpose and scope of engagement including key Topics and Concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> E-mails Direct customer calls Advertisements Press calls through empaneled channel partners Customer satisfaction surveys 	Ongoing	<ul style="list-style-type: none"> Product launch awareness; Customer service delivery; Seeking customer feedback; and Customer query and complaint resolution.
Investors and Shareholders	No	<ul style="list-style-type: none"> Annual General Meetings Periodic disclosures including Quarterly Financial Results Press releases and newsletters Corporate Announcements uploaded on Stock Exchanges Websites and Company's Website 	Ongoing	<ul style="list-style-type: none"> Economic performance and growth; Shareholders awareness on business developments; Key risks related to the Company such as competition and market risk; and Ensuring regulatory compliance.
Suppliers and Contractors	No	<ul style="list-style-type: none"> E-mails Phone calls Meetings 	Others – depending on the project requirements	<ul style="list-style-type: none"> Timely delivery of material and work completion; Enhancing the deployment of resources and manpower; Timely payment issues (if any); Issuing of contract amendments (if any); Ensuring regulatory compliance.
Employees	No	<ul style="list-style-type: none"> Employee newsletters Intranet portal E-mail and other written communication Performance review meetings Various functional committee meetings Cultural events Offsites Skip Meetings 	Ongoing	<ul style="list-style-type: none"> Keep employees updated on organizational goals, vision, mission and objectives and also align with the business plans; Learning and development; Career advancement opportunities; Health and safety; Transparent communication and grievance redressal; Performance evaluation; and Rewards and Recognition. Ensuring regulatory compliance.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Y/ N)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others)	Purpose and scope of engagement including key Topics and Concerns raised during such engagement
Regulatory Bodies	No	<ul style="list-style-type: none"> • Electronic and physical correspondence with regulatory bodies • Face to face meetings • Through industry chambers • Annual Report 	Ongoing	<ul style="list-style-type: none"> • Regulatory compliance; • CSR activities and compliance of spending; and • Deliberations and inputs on regulations and policies that have bearing on OMAXE's operations and businesses.
Communities	Yes	<ul style="list-style-type: none"> • Direct engagement via field visits and community meetings undertaken by OMAXE Foundation along with the Company's CSR project implementation partners (NGO) and their community mobilizers as part of CSR programmes 	Ongoing	<ul style="list-style-type: none"> • Need assessments; • CSR programmes and remedial benefits to the beneficiaries; • CSR programme monitoring, evaluation and impact assessment; and • Programme Updates.

Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Omaxe, periodically undertakes consultation with key internal and external stakeholders as part of the materiality assessment exercise. This is aimed at identifying and re-evaluating material economic, environmental and social topics relevant for its business. The process has been delegated by the Board to the management.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Not Applicable

- 3. Provide details of instances of engagement with and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

Not Applicable

PRINCIPLE 5: Businesses should respect and promote human rights

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees/ workers covered (B)	% (B/ A)	Total (C)	No. of employees/ workers covered (D)	% (D/ C)
Employees						
Permanent*	473	473	100%	468	468	100%
Other than Permanent	0	0	0	0	0	0
Total Employees	473	473	100%	468	468	100%
Workers						
Permanent	0	0	0	0	0	0
Other than Permanent	533	533	100%	524	524	100%
Total Workers	533	533	100%	524	524	100%

*Note: All employees are provided with training on Code of Conduct of the Company and Prevention of Sexual Harassment (PoSH), which covers human rights related aspects.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2022-23					FY 2021-22				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/ A)	No. (C)	% (C/ A)		No. (E)	% (E/ D)	No. (F)	% (F/ D)
Employees										
Permanent										
Male	429	-	-	429	100%	421	-	-	421	100%
Female	44	-	-	44	100%	47	-	-	47	100%
Other than Permanent	Not Applicable									
Male										
Female										
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male	450	-	-	450	100%	437	-	-	437	100%
Female	83	-	-	83	100%	87	-	-	87	100%

3. Details of remuneration/ salary/ wages, in the following format:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ in lakhs per annum)	Number	Median remuneration/ salary/ wages of respective category (₹ in lakhs per annum)
Board of Directors (BoDs)	5	50.00	1	5.65
Key Managerial Personnel (KMPs)	3	35.36	0	0.00
Employees other than BoDs and KMPs	426	6.00	44	5.76
Workers	450	1.26	83	1.20

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Y/ N).

Yes.

OMAXE has a formal mechanism that allows for reporting and remediation of all human rights related issues through its Whistle Blower Policy. This allows all stakeholders including employees, suppliers, customers and vendors to report any human right-related concerns. Through this mechanism, OMAXE provides the necessary safeguards to all complainants for making disclosures in good faith.

In addition, OMAXE has an Internal Complaints Committee (ICC) that is responsible for addressing any incidents and complaints related to sexual harassment.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

OMAXE has a formal mechanism that allows for reporting and remediation of all human rights related issues through its Whistle Blower Policy. This allows all stakeholders including employees, suppliers, customers and vendors to report any human right-related concerns. Through this mechanism, OMAXE provides the necessary safeguards to all complainants for making disclosures in good faith.

In addition, OMAXE has an ICC that is responsible for addressing any incidents and complaints related to sexual harassment. All such incidents can be reported to the ICC as per the process defined in OMAXE's Policy on Prevention of Sexual Harassment.

6. Number of Complaints on the following made by employees and workers:

Complaints	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other Human Rights related issues	0	0	-	0	0	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Omaxe's Whistle Blower Policy allows employees, contractors and vendors to report any human rights related concerns or complaints without fear of retaliation. The policy provides necessary safeguards to all complainants for making disclosures in good faith, through specific guidelines to ensure the protection of the complainant:

- a) The identity of the complainant is kept confidential at all times, except during the course of any legal proceedings, where a disclosure/ statement is required to be filed to meet the specific requirement of Statutory Bodies;
- b) The Company, as a policy, strongly condemns any kind of discrimination, harassment or any other unfair employment practice being adopted against the complainant and full protection is granted to him/ her against any reprisal including but not limited to:
 - (i) Unfair employment practices such as threat or intimidation of termination/ suspension of services;
 - (ii) Disciplinary action including transfer, demotion, refusal of promotion; and
 - (iii) Direct or indirect abuse of authority to obstruct the complainant's right to continue performance of his duties during routine daily operations.

8. Do human rights requirements form part of your business agreements and contracts? (Y/ N).

Yes.

The terms of contract signed with the value chain partners (including suppliers, contractors, service providers and other business partners), includes human rights related requirements.

9. Assessments for the year:

Complaints	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/ involuntary labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil

10. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 9 above.

No significant risks or concerns were identified from assessments on human rights related issues.

Leadership Indicators**1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.**

There have been no significant human rights related concerns or grievances. However, Omaxe has strengthened its procedures to address any potential human rights related risks in owned operations and in the value chain. The Company has a General Conditions of Contract/ Supplier Code of Conduct with human rights related guidelines for all value chain partners, (including suppliers, contractors, vendors, service providers and other business partners). Further, the critical suppliers including contractors engaged in construction of its portfolio, are evaluated on their employment practices, to prevent any potential human rights issues or violations in its supply chain.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Omaxe internally monitors compliances to all relevant laws and policies pertaining to human rights issues, across entire operations.

Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Most of the premises/ offices of Omaxe are accessible to differently abled individuals, as per the requirements of the Rights of Persons with Disabilities Act, 2016. OMAXE has thoroughly implemented various measures to ensure accessibility, safety and convenience for persons with disability in all of its new offices/ premises. Further, requisite steps are being undertaken in its existing offices/ premises to align with the requirements of the applicable regulatory provisions.

3. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed¹⁰
Sexual Harassment	Nil
Discrimination at workplace	Nil
Child Labour	Nil
Forced Labour/ Involuntary Labour	Nil
Wages	Nil

4. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

No significant risks or concerns were identified from assessments of value chain partners on human rights related issues.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format*:

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A) [in Gigajoules (GJ)]	7329.98	4346.05
Total fuel consumption (B) (in GJ)	2402.13	1696.88
Energy consumption through other sources (C) (in GJ)	-	-
Total energy consumption (A+B+C) (in GJ)	9732.11	6042.93
Energy intensity per rupee of turnover (Total energy consumption in GJ/ turnover in rupees)	0.00	0.00
Energy intensity per area of total portfolio [Total energy consumption in GJ/ area of portfolio (including total leasable and saleable area) in sq. mtr.]	0.00	0.00

*The aforesaid figures are on approximation basis. However, we are in process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Note: Indicate, if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N). If yes, name the external agency.

No.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/ N). If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable.

3. Details of the following disclosures related to water, in the following format*:

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source [in kiloliters (KL)]		
(i) Surface water	-	-
(ii) Groundwater	11662.30	7486.43
(iii) Third party water	-	-
(iv) Seawater/ desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)	11662.30	7486.43
Total volume of water consumption (in kiloliters)	11662.30	7486.43
Water intensity per rupee of turnover (Water consumed in KL/ turnover in rupees)	0.00	0.00
Water intensity per area of total portfolio [Total water consumption in KL/ area of portfolio (including total leasable and saleable area) in sq. mtr.]	0.00	0.00

*The aforesaid figures are on approximation basis. However, we are in process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Note: Indicate, if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N). If yes, name of the external agency.

No.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Treated wastewater from our projects are recycled for flushing and reused for irrigation purposes in the landscaped areas of the projects. Excess treated water is also being used for construction purposes, Avenue plantations and also sold to third party vendors for further use.

5. Details of air emissions (other than GHG emissions) by the entity, in the following format:

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions	Metric tonnes of CO2 equivalent	Not Applicable	
Total Scope 2 emissions	Metric tonnes of CO2 equivalent		
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO2 equivalent per rupee of turnover		
Total Scope 1 and Scope 2 emissions per area of total portfolio	Metric tonnes of CO2 equivalent per square metre of portfolio (including total leasable and saleable area in sq. mtr.)		

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N). If yes, name of the external agency.

No.

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company does not have a dedicated project related to reducing Green House Gas emissions.

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23*	FY 2021-22*
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste (G)		
(i) Used Lube Oil	-	-
(ii) Others (used DG Filters, Cotton waste and cooking oil)	-	-
Other Non-hazardous waste generated (H)		
(i) Paper Waste	-	-
(ii) Scrap Metal	-	-
(iii) Organic Waste	-	-
(iv) Miscellaneous	-	-
Total (A+B+C+D+E+F+G+H)	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-

* The Company is engaged in the business of real estate and do not operate any factory and do not significantly use such materials.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is engaged in the business of real estate and do not operate any factory and do not significantly use such materials. The Hazardous waste, if any, is handed over to authorized recyclers.

10. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, specify details in the following format:

S.No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/ N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year*:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Y/ N)	Results communicated in public domain (Y/ N)	Relevant Web link
Not Applicable					

* We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, environment protection act and rules thereunder (Y/ N). If not, provide details of all such non-compliances, in the following format:

Yes, OMAXE is compliant with all applicable environmental laws, regulations and guidelines in India.

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Not Applicable				

Leadership Indicators

1. Break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format*:

Parameter	FY 2022-23	FY 2021-22
From renewable sources		
Total electricity consumption (A) (in GJ)	-	-
Total fuel consumption (B) (in GJ)	-	-
Energy consumption through other sources (C) (in GJ)	-	-
Total energy consumed from renewable sources (A+B+C) (in GJ)	-	-
From non-renewable sources		
Total electricity consumption (D) (in GJ)	-	-
Total fuel consumption (E) (in GJ)	-	-
Energy consumption through other sources (F) (in GJ)	-	-
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	-	-

* We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Note: Indicate, if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N).
If yes, name of the external agency.

No.

2. Provide the following details related to water discharged:*

Parameter	FY 2022-23	FY 2021-22
Water discharge by destination and level of treatment [in kiloliters(KL)]:		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – specify level of Treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – specify level of Treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – specify level of Treatment	-	-

* We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): *

For each facility/plant located in areas of water stress, provide the following information:

- Name of the area
- Nature of operations
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source [in kilolitres (KL)]:		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/ desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed in KL/ turnover in rupees)	-	-
Water intensity per area of total portfolio [Total water consumption in KL/ area of portfolio (including total leasable and saleable area) in sq. mtr.]	-	-
Water discharge by destination and level of treatment [in kilolitres (KL)]:		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-

Parameter	FY 2022-23	FY 2021-22
- With treatment – specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment– specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment– specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

* We are in the process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Note: Indicate, if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N).
If yes, name of the external agency.

No.

4. Details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	N.A.	N.A.
Total Scope 3 emissions per rupee of turnover		N.A.	N.A.
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		N.A.	N.A.

Note: Indicate, if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/ N).
If yes, name of the external agency.

No.

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along- with prevention and remediation activities.

Not Applicable.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Not Applicable			

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Omaxe has a business continuity plan in place to address any emergency situations in its operations, including both construction activities as well as operation and maintenance of its portfolio. These emergencies are identified as natural disasters and human caused disasters such as fire incidents, gas leakage, earthquake, flood, cyclone, power blackout, terrorist attacks, bomb threats, civil unrest, food poisoning and epidemics.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

There has been no significant adverse impacts to the environment arising from any of the OMAXE's projects. The Company promotes responsible development practices through ensuring compliance to all applicable regulatory requirements, incorporating climate resilient building design in its portfolio, promoting the use of renewables for energy generation and procuring sustainable construction material. Any potential environmental impact is identified and assessed at the time of project planning and preventive or mitigative measures are undertaken accordingly.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts

100% of the critical value chain partners including contractors and vendors engaged in construction of the projects and FM Partners engaged in management of the rental properties are evaluated on environmental parameters.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Omaxe has affiliations with 5 trade and industry chambers/ associations, including national and state level associations. It constantly engages with these trade bodies to advocate sector specific policy reforms and improved transparency and governance.

b. List the top 5 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	PHD Chamber of Commerce and Industry (PHDCCI)	National
2	CREDAI	State
3	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
4	National Real Estate Development Council (NAREDCO)	National
5	The Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

There were no incidents of anti-competitive conduct by Omaxe during FY 2022-23, hence this is not applicable.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S.No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Y/ N)	Frequency of review by Board (Annually/ Half yearly/ Quarterly/ Others)	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development**Essential Indicators**

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current FY.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Y/ N)	Results communicated in public domain (Y/ N)	Relevant Web Link
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Not Applicable

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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Not Applicable

3. **Describe the mechanisms to receive and redress grievances of the community.**

Omaxe engages with community members through its social arm - OMAXE Foundation. In addition, OMAXE is closely connected with community members through its CSR programmes. The respective programme team engages with the community stakeholders to receive and redress concerns of the communities.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2022-23	FY 2021-22
Directly sourced from MSMEs/ small producers*	-	-
Sourced directly from within the district and neighboring districts#	-	-

* We always thrive to procure raw materials from MSME vendors, to the extent possible.

The operations of the Company are based PAN India, hence, these expenditures are not separable and not provided separately. However, we are in process of re-evaluating our existing sustainability standards and setting the goals and targets in line with the NGRBC/ GRI framework.

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
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Not Applicable

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount spent (In INR)
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Not Applicable

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Y/ N).**

No.

(b) From which marginalized/ vulnerable groups do you procure?

Not applicable.

(c) What percentage of total procurement (by value) does it constitute?

Not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current FY), based on traditional knowledge:

Not applicable. OMAXE does not have any intellectual properties owned or acquired based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Y/ N)	Benefit shared (Y/ N)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Not Applicable.			

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer feedback, questions and complaints are handled in a transparent and timely manner. A dedicated team of qualified Customer Relationship Management (CRM) personnel have been appointed to address each complaint. This mechanism is communicated via the contact no./ e-mail through the very first letter of correspondence with a newly on-boarded customer.

2. Turnover of products and/ services as a percentage of turnover from all products/ service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/ or safe disposal	NA

3. Number of consumer complaints in respect of the following:

	FY 2022-23			FY 2021-22		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

Due to nature of business of OMAXE, product recalls on account of safety issues is not applicable.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Y/ N). If available, provide a web-link of the policy.

Yes, OMAXE has an Information Security Policy supported by management procedures that are aimed at achieving and sustaining enterprise- level information security objectives. Ensuring security of information, like any other business asset, is one of the key priorities in the business processes, to prevent any theft, tampering, misuse and unauthorized access. OMAXE constantly deploys appropriate technology, processes, resources and infrastructure for timely implementation of security controls that comply with applicable laws and incorporate leading industry practices.

The Company has established procedures to ensure data privacy of its customers, employees and other stakeholders. It only collects customer information which is essential for the purpose of providing the product or service. The collected data is protected through regular security upgrades and adequate employee training is provided to ensure safeguarding of sensitive information. The risk management policy of the Company is available at <https://www.omaxe.com/investors/other-disclosures-under-sebi-regulations/Other%20Codes%20&%20Policies/Policy%20on%20Risk%20Management.pdf>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

NA

Leadership Indicators**1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Details of all the products and services are provided on the Company's website at <https://www.omaxe.com>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Consumers are informed about the safe and responsible usage of OMAXE's buildings through various measures undertaken at the time of building handover, as well as during operation and maintenance.

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.

Any risk of disruption/ discontinuation of essential services is timely communicated to customers occupying the leased properties, through e-mail communication by the CRM Teams.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Y/ N/ Not Applicable). If yes, provide details in brief.

Yes, the entity displays the information about the product and its various features within the product. The Company is bound by RERA however the product brochures also inform the customer about the sustainability features and the related customer benefits. Provision of signage within the product also guides the customers to identify the features and its usage. Customer satisfaction is ensured by having continuous engagement right from the day of possession till society handover, timely response to their grievances and prompt service support. We do take feedback from our customers through customer surveys in which we request the customer to share feedback about their experience of the product, their journey throughout the possession of their flat, etc. These feedbacks provide an opportunity to us to understand the customer pain points and liking of the sustainability and other.

5. Provide the following information relating to data breaches:

- a. **Number of instances of data breaches along-with impact:** Nil.
- b. **Percentage of data breaches involving personally identifiable information of customers:** Nil.

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

[Policy last amended on August 10, 2023]

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

This Policy is in compliance with Section 178 of the Companies Act, 2013 alongwith 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 organization. Any variance shall be subject to the approval of Nomination & Remuneration Committee of the Company and the Board of Directors and Shareholders, if required, in compliance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or such other applicable laws for the time being in force.

2. Definitions

2.1 Director: Director means directors of the Company appointed on the Board of the Company and includes Independent Director.

2.2 Key Managerial Personnel: "Key Managerial Personnel" (KMP) as defined in Section 2(51) of the Companies Act, 2013, in relation to Omaxe Limited means:

- (i) Managing Director
- (ii) Whole-time Director;
- (iii) Chief Executive Officer;
- (iv) Company Secretary;
- (v) Chief Financial Officer;
- (vi) Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the

- Board; and
- (vii) Such other Officer as may be prescribed under Companies Act, 2013

2.3 Senior Management Personnel: "Senior Management Personnel" (SMP) means the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 a certain period from their respective dates of appointments. 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 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 Non-Executive 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 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.

Furthermore, remuneration, with or without the commission, specified above, may be paid to all or some of the Non-Executive Directors, upon the recommendations of Board of Directors and Nomination & Remuneration Committee of the Company and the approval of Shareholders, if required, subject to the compliance of the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or such other applicable laws for the time being in force.

3.5 Service Contract, Severance Fees and Notice Period

Directors of the Company are ultimately appointed by the Shareholders upon recommendations of the Board of Directors and Nomination & Remuneration Committee of the Company 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 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 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 Committee /HR Department taking into consideration the experience, leadership abilities, initiative taking abilities and knowledge etc.

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.

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:

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23:

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Rohtas Goel	83.33 times
Mr. Mohit Goel	28.65 times
Mr. Vinit Goyal	8.68 times

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2022-23:

Name of Directors	Designation	Percentage increase/decrease
Mr. Rohtas Goel	Chairman & Whole Time Director	NIL
Mr. Mohit Goel	Managing Director	14.58%
Mr. Vinit Goyal	Whole Time Director	NIL
Mr. Arun Kumar Pandey	Chief Financial Officer (upto 14.11.2022)	NA*
Mr. Manoj Kumar Dua	Chief Financial Officer (w.e.f. 15.11.2022)	NA*
Mr. Navin Jain	Company Secretary (upto 13.02.2023)	NA#
Mr. Vikas Khandelwal	Company Secretary (w.e.f. 14.02.2023)	NA#

* Mr. Manoj Kumar Dua was appointed as Chief Financial Officer w.e.f. 15.11.2022 in place of Mr. Arun Kumar Pandey who retired from the said position on 14.11.2022 upon attaining the age of superannuation. Hence, the percentage increase/decrease in salary is not ascertainable.

Mr. Vikas Khandelwal was appointed as Company Secretary w.e.f. 14.02.2023 in place of Mr. Navin Jain who resigned from the said position on 13.02.2023. Hence, the percentage increase/ decrease in salary is not ascertainable.

3. The percentage increase in the median remuneration of employees in the financial year: Increased by 4.12%

4. The number of permanent employees on the roll of the Company as on 31.03.2023: 473

5. 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 17.33% and average increase in the remuneration of Managerial personnel is 3.35% (Remunerations of Mr. Vikas Khandelwal, Company Secretary and Mr. Manoj Kumar Dua, Chief Financial Officer have not been considered as they were appointed during the Financial Year 2022-23).

6. The Company affirms remuneration is as per the Remuneration Policy of the Company.

7. 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	Shareholding in terms of Rule 5(2)(iii)	Relation with other Directors
1	Mr. Rohtas Goel	61	Chairman & Wholetime Director*	Diploma in Civil	37	480.00**	08.03.1989	-	Permanent	Not Applicable	Father of Mr. Mohit Goel, Managing Director
2	Mr. Mohit Goel	34	Managing Director	Commerce Graduate, Executive Program from IIM, Bangalore and Summer School at London School of Economics.	11	165.00	21.01.2013	-	Permanent	Not Applicable	Son of Mr. Rohtas Goel, Chairman
3	Mr. Jatin Goel	30	Director-Operations	MBA	6	125.83	01.06.2017	-	Permanent	Not Applicable	- Son of Mr. Rohtas Goel, Chairman & Non-Executive Director, and - Brother of Mr. Mohit Goel, Managing Director
4	Mr. Ravindra Kumar Goel	64	Director General	BE/B.Tech, MBA	40	120.00	28.06.2019	-	Permanent	Not Applicable	Not Related
5	Mr. Atul Banshal	50	Director	CA	26	110.32	01.09.2021	Experion Developers Pvt Ltd.	Permanent	Not Applicable	Not Related
6	Mr. Ram Saran Nigam	54	President	Graduate	24	88.80	24.07.2017	-	Permanent	Not Applicable	Not Related
7	Ms. Vijayalaxmi	51	President	B.Sc	24	85.72	01.04.2021	-	Permanent	Not Applicable	Not Related
8	Mr. Bhupendra Singh	51	President	BA	16	80.46	01.11.2006	-	Permanent	Not Applicable	Not Related
9	Mr. Devendra Shankar Vishnoi	53	Vice President	CA	21	73.66	24.12.2007	Sapient Informatics Pvt. Ltd.	Permanent	Not Applicable	Not Related
10	Mr. Abhinav Chand Ajmera	48	President	B.E. Mechanical	24	71.64	15.07.2021	Galaxy & Sawasdee Group	Permanent	Not Applicable	Not Related

* Mr. Rohtas Goel had relinquished the office of Executive Director with effect from the closing of business hours of May 26, 2023 and has been re-designated as Chairman & Non-Executive Director/ Non-Executive Chairman of the Company with effect from May 27, 2023.

** The remuneration paid to Mr. Rohtas Goel, in view of losses, is subject to confirmation/ ratification by the shareholders at 34th Annual General Meeting.

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.

The Board of Directors of your Company present the Report on Corporate Governance in compliance with provisions of Regulation 34(3) read with part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), 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 Directors, Non-Executive Directors, Woman Director and Independent Directors, with demonstrated skill sets and relevant experience, which is in conformity with Regulation 17 of the SEBI LODR Regulations and applicable provisions of Companies Act, 2013. The Board members have professional knowledge and experience, in diverse fields viz. construction, finance, banking, administration, thereby bringing about an enabling environment for value creation through sustainable business growth.

As on March 31, 2023, the Board of your Company consisted of six Directors as indicated below:

S.No.	Name of the Director	Designation	Category
1.	Mr. Rohtas Goel	Chairman & Whole Time Director	Executive/Promoter*
2.	Mr. Mohit Goel	Managing Director	Executive
3.	Mr. Vinit Goyal	Whole Time Director	Executive
4.	Mr. Gurnam Singh	Independent Director	Non-Executive
5.	Mr. Shridhar Rao	Independent Director	Non-Executive
6.	Ms. Nishal Jain	Independent Director	Non-Executive/Woman

* In order to bring more professionalism and independence in the Board of Directors of the Company and to raise the standard of corporate governance in the Company and its Management, Mr. Rohtas Goel had relinquished the office of Executive Director with effect from the closing of business hours of May 26, 2023 and has been re-designated as Chairman & Non-Executive Director/ Non-Executive Chairman of the Company with effect from May 27, 2023.

Further, Mr. Aroon Kumar Aggarwal was inducted as an Additional Director (Non-Executive &

Independent), on the Board of Directors, with effect from May 27, 2023.

b. Board Meetings

During the period under review, the Board of Directors of your Company met four times i.e. on May 30, 2022, August 10, 2022, November 14, 2022 and February 13, 2023. 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 31.03.2023 are given herein below:

Name&Categoryof Director	Attendance of Board Members at the Meetings during FY 2022-23			No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2023		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity & Category of Directorship
	Board Meeting		Last AGM dated 28.09.2022	Public	Private	Chairman	Membership (Including Chairmanship)	
	No. of Meetings held after appointment	No. of Meetings Attended						
Mr. Rohtas Goel Chairman & Whole Time Director	4	4	Yes	2	11	0	0	Nil
Mr. Mohit Goel Managing Director	4	1	No	1	4	0	0	Nil
Mr. Gurnam Singh Non-Executive & Independent Director	4	4	Yes	1	0	2	2	Nil
Mr. Shridhar Rao Non-Executive & Independent Director	4	4	Yes	1	1	0	2	Nil
Ms. Nishal Jain Non-Executive & Woman Independent Director	4	4	Yes	3	0	0	3	Name: M/s Kamdhenu Ventures Limited Category: Non- Executive & Independent
Mr. Vinit Goyal Whole Time Director	4	4	Yes	7	8	0	2	Nil

Notes:

1. The Directorship/Committee membership is based on the disclosures received from the Directors and exclude foreign Companies. Further, chairmanship/ membership of only Audit and Investor Grievances Cum Stakeholders Relationship Committees are indicated.
2. 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 31.03.2023. Further, no Whole-time Director serves as an Independent Director in any other listed Company.
3. As required under Regulation 26(1) of Listing Regulations and confirmed by directors, none of the Directors are: (i) member of more than 10 Committees; and (ii) Chairman of more than 5 Committees.
4. None of the Directors are related to each other except that Mr. Rohtas Goel, Chairman of the Company is father of Mr. Mohit Goel, Managing Director of the Company.
5. The details of Directors appointment & resignation, if any, 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 34th Annual General Meeting.
6. The Board of Directors of the Company had accepted all recommendation of committees of the Board which are mandatorily required, during the financial year 2022-23.

c. Matrix setting out the skills/expertise/competence of the Board of Directors, pursuant to Regulation Clause 2(h)(i) of Para C of Schedule V of SEBI LODR Regulations, as on March 31, 2023:

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-Executive & Independent Director	Non-Executive & Independent Director	Non-Executive & Woman 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. Details of shareholding of Board of Directors of Omaxe Limited as on March 31, 2023:

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 & Woman Independent Director	NIL

However, subsequent to FY 2022-23, pursuant to inter-se transfer of shares amongst immediate relatives i.e. from Mr. Rohtas Goel and Mrs. Sushma Goel to their sons Mr. Mohit Goel and Mr. Jatin Goel, in terms of the provisions SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (Takeover Regulations), currently Mr. Mohit Goel holds 15,33,250 equity shares and Mr. Rohtas Goel holds 12,14,000 equity shares in the Company.

3. 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 and are Independent of the Management of the Company. 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 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

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

was held on February 13, 2023:

- To review the performance of Non-Independent Directors and the Board as a whole;
- To review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
- To assess the quality, quantity and timeliness of flow of information between the Company management and the Board so as to ensure that the Board is performing the duties effectively and reasonably.

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 familiarize 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 familiarization Program has been disclosed on the website of the Company at <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 March 31, 2023, the Audit Committee comprised of four Directors, of which Mr. Gurnam Singh (Chairperson of the Committee), Mr. Shridhar Rao (Member of the Committee) and Ms. Nishal Jain (Member of the Committee) are Non-Executive &

Independent Directors and Mr. Vinit Goyal (Member of Committee) is Whole Time Director of the Company. The Chairperson of Audit Committee is an Independent Director and was present at the Annual General Meeting held on September 28, 2022.

During the period under review, four meetings of Audit Committee were held on May 30, 2022, August 10, 2022, November 14, 2022 and February 13, 2023. The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2022-23 is given below:

Name & Category of Director as on March 31, 2023	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson	4	4
Ms. Nishal Jain (Non-Executive & Woman Independent Director)	Member	4	4
Mr. Shridhar Rao (Non-Executive & Independent Director)	Member (w.e.f. 30.05.2022)	3	3
Mr. Vinit Goyal (Whole Time Director)	Member (w.e.f. 30.05.2022)	3	3
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member (upto 30.05.2022)	1	1

(ii) Brief description of terms of Reference

The terms of reference of the Audit Committee include:

- 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.
- 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.
- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transaction(s) of the Company with related party/ (ies);
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertaking or assets of the Company, wherever it is necessary;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - 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 March 31, 2023, this Committee comprised of four Directors, of which three were Independent Directors, including the Chairman of the Committee viz Mr. Gurnam Singh (as Chairperson of the Committee), Ms. Nishal Jain and Mr. Shridhar Rao (as Members of the Committee), and Mr. Rohtas Goel, being Chairman, was also a member of the Committee.

During the year under review, four meetings of this committee were held on May 30, 2022, August 10, 2022, November 14, 2022 and February 13, 2023. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2022-23 is given below:

Name & Category of Director as on March 31, 2023	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non- Executive & Independent Director)	Chairperson	4	4
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member	4	4
Ms. Nishal Jain (Non- Executive & Woman Independent Director)	Member	4	4
Mr. Shridhar Rao (Non-Executive & Independent Director)	Member	4	4

(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:
 - 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 personnel 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/criteria-of-making-payments-to-non-executive-directors>.

(iv) Performance evaluation criteria for Independent Directors

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI LODR Regulations, the Nomination & Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors and Executive Directors, which inter-alia covers level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the Non-Independent Directors. The performance evaluation of the Chairman and of the Non-Independent Directors was carried out by the Independent Directors in their separate meeting held on February 13, 2023. The Directors expressed

their satisfaction with the evaluation process.

C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

(i) Composition, Meetings and Attendance

As on March 31, 2023, the CSR Committee comprised of three Directors of which Ms. Nishal Jain (Chairperson of the Committee), Mr. Shridhar Rao (Member of the Committee) are Non-Executive & Independent Directors and Mr. Vinit Goyal (Member of the Committee) is the Whole Time 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 May 30, 2022, wherein requisite quorum was present. The details of meeting held and attended by the members of the Committee during FY 2022-23 is given below:

Name & Category of Director as on March 31, 2023	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Nishal Jain (Non- Executive & Woman Independent Director)	Chairperson	1	1
Mr. Shridhar Rao (Non- Executive & Independent Director)	Member	1	1
Mr. Vinit Goyal (Whole Time Director)	Member (w.e.f. 30.05.2022)	0	0
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member (upto 30.05.2022)	1	1
Mr. Mohit Goel (Managing Director)	Member (upto 30.05.2022)	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 format which is appended as Annexure II 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 IGSRC is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations,

Name & Category of Director as on March 31, 2023	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson	1	1
Mr. Vinit Goyal (Whole Time Director)	Member	1	1
Mr. Shridhar Rao (Non- Executive & Independent Director)	Member (w.e.f 30.05.2022)	0	0
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member (upto 30.05.2022)	1	1
Mr. Mohit Goel (Managing Director)	Member (upto 30.05.2022)	1	1

(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

2015. As on March 31, 2023, IGSRC comprised of three Directors, of which Mr. Gurnam Singh (Chairperson of the Committee), Mr. Shridhar Rao (Member of the Committee) are Non-Executive & Independent Directors and Mr. Vinit Goyal (Member of the Committee) is Whole Time Director of the Company.

During the year under review, one meeting of IGSRC was held on May 30, 2022 wherein requisite quorum was present. The details of meetings held and attended by the members of the Committee during FY 2022-23 is given below:

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) Shareholders' Grievances

During the FY 2022-23, opening balance of the complaints was Nil and 3 complaints were received from the shareholders, all of which were satisfactorily attended and resolved. Further, no valid request for transfer/ transmission of shares was pending as on March 31, 2023.

Name and Designation of Compliance Officer

Mr. Vikas Khandelwal, Senior Vice President & Company Secretary of the Company is designated as the Compliance Officer in terms of the provisions of Regulation 6 of SEBI (LODR) Regulations, 2015.

E. RISK MANAGEMENT COMMITTEE

(i) Composition, Meetings and Attendance

As on March 31, 2023, the Risk Management Committee comprised of five members out of which three Members are Directors, of which Mr. Gurnam Singh (Chairperson of the Committee), Mr. Shridhar Rao (Member of the Committee) are Non-Executive & Independent Directors, and Mr. Vinit Goyal (Member of the Committee) is the Whole Time Director. The other members of the committee are Mr. Atul

Banshal and Mr. Siddharth Katyal. The Committee's composition is in compliance with the provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015.

During the year under review, two meetings of this Committee were held on May 30, 2022 and November 14, 2022 wherein requisite quorum was present.

The details of meeting held and attended by the members of the Committee during FY 2022-23 are given below:

Name & Category of Director as on March 31, 2023	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Gurnam Singh (Non- Executive & Independent Director)	Chairperson	2	2
Mr. Shridhar Rao (Non- Executive & Independent Director)	Member	2	2
Mr. Vinit Goyal (Whole Time Director)	Member (w.e.f. 30.05.2022)	1	1
Mr. Atul Banshal	Member (w.e.f. 30.05.2022)	1	1
Mr. Siddharth Katyal	Member (w.e.f. 30.05.2022)	1	0
Mr. Rohtas Goel (Chairman & Whole Time Director)	Member upto 30.05.2022	1	1
Mr. Amit Mehta	Member (upto 30.05.2022)	1	0

(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

In addition the above statutory committees, the Board has also constituted Share Transfer Committee for approving the shares transfer/ transmission requests of the shareholders, Finance Committee for consideration and approval of matters of financial nature, Legal Committee for dealing with various matters of legal nature, Administrative Committee for dealing with various administrative and operational matters and Property Registration & Transfer Committee for dealing with the matters related to execution and registration of conveyance/ lease/ sale deed and other related documents etc. in respect of various projects of the Company.

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
Annual General Meeting			
During 2022-23	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	September 28, 2022 (Wednesday) at 12:00 Noon	<ol style="list-style-type: none"> 1. Re-Appointment of Mr. Rohtas Goel as Whole Time Director under the Designation of Chairman & Whole Time Director of the company for a period of five years with effect from 01.04.2023. 2. Waiver of right to recover excess remuneration paid to Mr. Rohtas Goel during the financial year 2021-22
During 2021-22	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	September 30, 2021 (Thursday) at 12:00 Noon	<ol style="list-style-type: none"> 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
During 2020-21	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	December 24, 2020 (Thursday) at 12:00 Noon	<ol style="list-style-type: none"> 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.
Extra-ordinary General Meeting			
During 2021-22	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	October 27, 2021 (Wednesday) at 12:00 Noon	None.

7. POSTAL BALLOT

No Postal Ballot was conducted during the Financial Year 2022-23.

8. MEANS OF COMMUNICATION

- (i) **Publication of Results:** The quarterly/annual results of the Company are usually published in the newspaper, like Business Standard or Financial Express and Jansatta. Results are also available on Company's website at www.omaxe.com.
- (ii) **News, Release etc.:** The Company has its own website at www.omaxe.com, and all vital information relating to the Company and its performance including financial results, corporate announcements, press releases pertaining to important developments, performance updates and corporate presentations etc. are regularly posted on the website. The Company's website contains separate dedicated section "Investors" where Shareholders & Media related information is available. All intimations/information filed with Stock Exchanges are also available on the websites of BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE) for public dissemination.
- (iii) **Management's Discussion and Analysis Report:** The same has been included in a separate section, which forms a part of this Annual Report.

9. OTHER DISCLOSURES

a) Materially significant related party transactions

All transactions entered into with the related parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, as amended, during the year under review, were approved by the Audit Committee and the Board/Shareholders of the Company, wherever required, and generally were at arm's length and in the ordinary course of business. The transactions which were repetitive in nature were approved through omnibus route by the Audit Committee. The Company has not entered into any materially significant related party transaction that have potential conflict with the

interest of the Company at large.

A comprehensive list of Related Parties and Related Party Transactions has been given in Note No. 53 and Note No. 55 of Significant Accounting Policies and Notes on Standalone Financial Statements and Consolidated Financial Statements, respectively, forming part of this Annual Report.

The Board of Directors has laid down a policy on related party transactions and its materiality, setting-out the manner how the Company will address related party transactions, including the material transactions based on the threshold limits 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 is available at Company's website at <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, during last three years, except with a minor delay in appointment of director and composition of Board of Directors of the Company, in terms of Regulation 17 of SEBI (LODR) Regulations, 2015, for which fine was imposed by the Stock Exchanges (BSE Ltd. & National Stock Exchange of India Ltd.), details of are indicated below:

Financial Year	Particulars	Stock Exchange	Fine
2021-22	Non-compliance of Regulation 17(1)(a) & (b) of SEBI (LODR) Regulations, 2015	BSE Ltd. & National Stock Exchange of India Ltd.	Rs. 7,25,700/- by each Stock Exchanges (including GST@18%)

No penalties or strictures have been imposed by Stock Exchanges, SEBI and other statutory authorities relating to the capital markets, on the Company in last three years, except as above. Further, 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 and 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 details of the Whistle Blower Policy are available on the website of the Company at <https://www.omaxe.com/investor/vigil-mechanism-whistle-blower-policy>. 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 2022-23.

e) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015. Further, the details of adoption of other discretionary requirements of the said Regulations are provided below:

i. Non-Executive Chairman's Office:

Not applicable, as during the period under review, Mr. Rohtas Goel was an Executive Chairman.

However, since with effect from closing of business hours on May 26, 2023, Mr. Rohtas Goel had relinquished his office of Executive

Director and was re-designated as Chairman & Non-Executive Director (i.e. Non-Executive Chairman) of the Company with effect from May 27, 2023, this discretionary requirement has now been adopted by your Company.

ii. Separate positions of Chairman and Chief Executive Officer/Managing Director:

The positions of Chairman and Managing Director were held by different persons during the period under review. However, Mr. Rohtas Goel, Chairman, is the father of Mr. Mohit Goel, Managing Director of the Company.

iii. Shareholders' Rights:

The quarterly/ half-yearly/ annual financial results of the Company are timely disclosed to the Stock Exchanges where the equity shares of the Company are listed and are also published in newspapers in accordance with the provisions of SEBI (LODR) Regulations, 2015. Further, these results are also posted on the website of the Company at www.omaxe.com. In view of same, individual communication of quarterly/ half-yearly/ annual financial results to the shareholders is not being made. Further, information pertaining to the important developments in the Company are brought to the knowledge of the public at large, investors and shareholders of the Company, in particular, through communications sent to the stock exchanges, through press releases in leading newspapers and through regular uploads made on Company's website.

iv. Unmodified Opinion in Audit Report:

The Auditors' Reports on financial statement of the Company for the financial year ended on 31st March 2023 (both, the Standalone and Consolidated) do not contain any qualification from the Statutory Auditors, and it shall be the endeavor of the Company to continue the trend by building up accounting systems and controls which ensure complete adherence to the applicable accounting standards and practices obviating the possibility of the Auditors qualifying

their report as to the audited accounts.

v. Reporting of Internal Auditor

The Internal Auditors of the Company directly report to Audit Committee and has direct access to the Audit Committee.

f) Commodity price risk or foreign exchange risk and hedging activities

Not applicable as Company do not deal in commodities and commodity market.

g) Policy for determining Material Subsidiary

The Company has formulated a policy for determining Material Subsidiary and the same is available on website of the Company at <https://www.omaxe.com/investor/policy-for-determining-material-subsidiaries>.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement

During the Financial Year 2022-23, the Company had not raised any funds through preferential allotment or qualified institutions placement.

i) Certification from Company Secretary in Practice

As required under Clause 10(i) of Para C of Schedule V of the SEBI (LODR) Regulations, 2015, the Company has obtained a certificate from M/s DMK Associates, Company Secretaries in practice certifying that none of the Directors on the Board of the Company has 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 annexed herewith forming part of this report.

j) Fees paid to Statutory Auditors

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity, of which the statutory auditor is a part, pursuant to clause 10(k) of the Para C of Schedule V of SEBI (LODR) Regulations, 2015 is available under Note No. 49 of Consolidated Financial Statements of

Company for the financial year 2022-23.

k) 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 and 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 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

l) 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. 53 & 55 of the Standalone and Consolidated Financial Statements respectively forming part of this Annual Report.

m) Details of material subsidiaries

The details of material subsidiaries as per Clause 10(n) of Para C of Schedule V of SEBI (LODR) Regulations, 2015 are as under:

S. No.	Name of Subsidiary	Date & Place of Incorporation	Name of Statutory Auditor	Date of appointment of statutory auditor
1.	Omaxe New Chandigarh Developers Private Limited	12/04/2006 Jaipur, Rajasthan*	BSD & Co., Chartered Accountants, New Delhi	Date of appointment: 26/09/2017 Date of Re-appointment: 30/09/2022
2.	Omaxe Buildhome Limited	04/08/2006 Delhi	BSD & Co., Chartered Accountants, New Delhi	Date of appointment: 26/09/2017 Date of Re-appointment: 30/09/2022

*Present registered office is situated in the state of Delhi

n) 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.

10. GENERAL INFORMATION FOR SHAREHOLDERS

a. Date, Time and Venue of Annual General Meeting (AGM)

The 34th AGM of the Company would be held on the day, date and time as mentioned in the Notice convening the said AGM. The Company is conducting AGM through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) pursuant to MCA Circulars dated May 5, 2020, January 13, 2021 and December 28, 2022 and there is no requirement of having a common venue for the AGM.

b. Company Registration Details

The Company is registered in the State of Haryana, India, and the Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74899HR1989PLC051918.

c. Financial Year

The financial year of the Company is a period of twelve months beginning on 1st of April every calendar year and ending on 31st of March of the following calendar year.

Financial Calendar 2023-24 (tentative and subject to change)

First Quarterly Results	on August 10, 2023
Second Quarterly Results	on or before November 14, 2023
Third Quarterly Results	on or before February 14, 2024
Annual results	on or before May 30, 2024

d. Date of Book Closure

The date of Book Closure shall be September 23, 2023 to September 29, 2023 (both days inclusive).

e. Dividend Payment Date, if declared

i) Preference Shares

The Board of Directors has recommended dividend at the rate of 0.1% on 25,00,00,000 unlisted "0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Shares" having face value of Rs.10/- each for the Financial Year ended 31.03.2023. The same, if declared at the ensuing Annual General Meeting, shall be paid within a period of 30 days from the date of declaration.

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, 2023. Hence, payment date shall not be applicable.

f. Listing on Stock Exchange

The equity shares of your Company continue to be listed on the following Stock Exchanges:

- **BSE Ltd (BSE):** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
- **National Stock Exchange of India Ltd. (NSE):** “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051

The Company has paid annual listing fees for the financial year 2022-23 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.

g. Stock Code on Stock Exchanges:

BSE Ltd.	532880
National Stock Exchange of India Ltd.	OMAXE
International Securities Identification Number (ISIN) of Equity Shares	INE800H01010

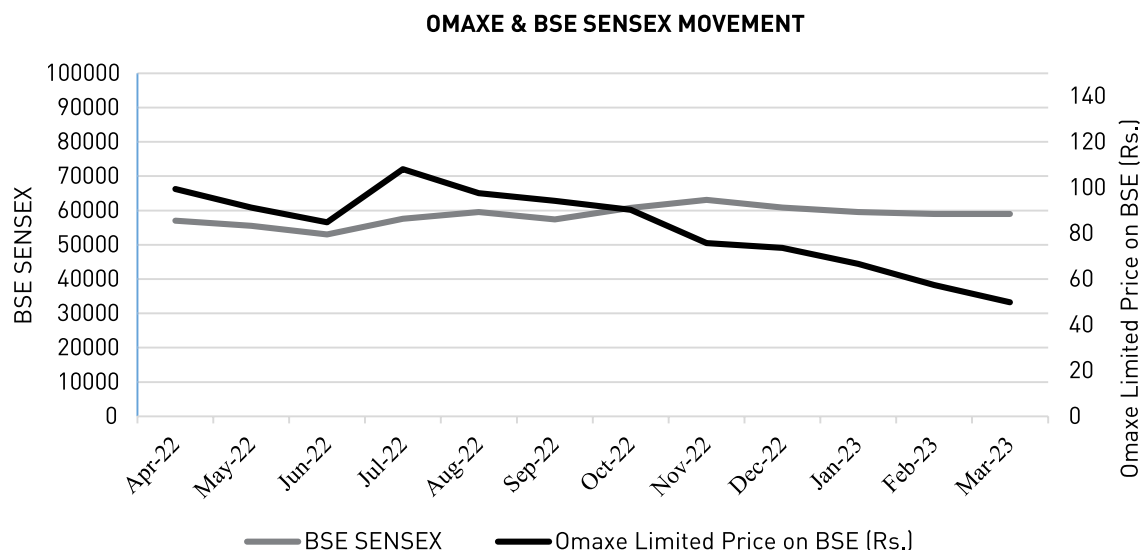
h. Market Price Data:

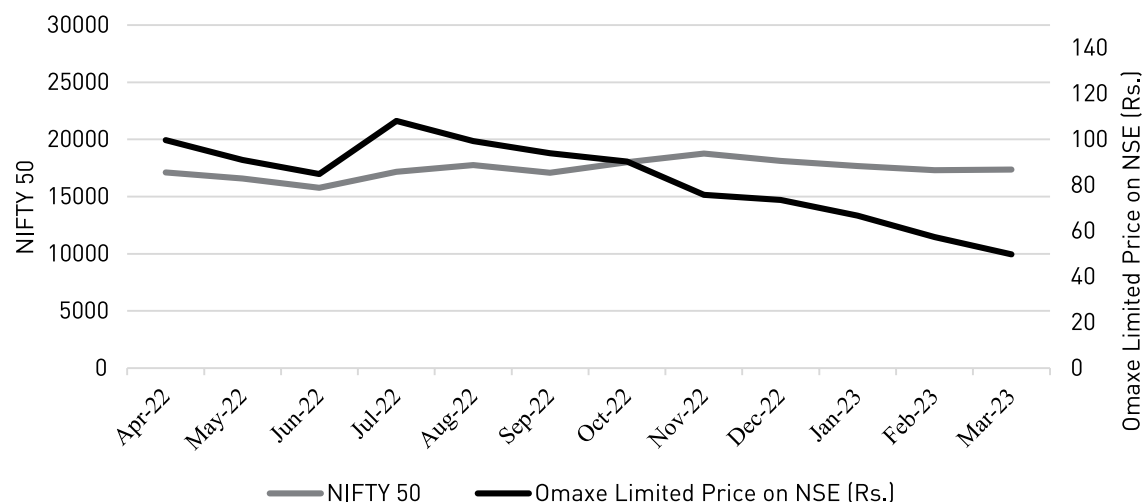
Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-2022	113.70	80.30	113.85	80.20
May-2022	108.70	84.05	109.00	84.50
Jun-2022	96.50	77.35	96.10	81.50
Jul-2022	114.75	83.55	114.75	83.65
Aug-2022	108.90	97.45	109.50	95.80
Sep-2022	112.40	81.40	112.35	89.10
Oct-2022	110.20	85.80	106.00	86.05
Nov-2022	91.25	67.25	91.75	68.00
Dec-2022	86.40	67.00	86.15	66.55
Jan-2023	75.65	64.35	75.60	64.00
Feb-2023	67.90	56.25	67.85	56.20
Mar-2023	60.00	45.20	61.00	49.61

i. Performance of the Company in comparison to broad based indices:

a. Company’s share price as compared to BSE SENSEX



b. Company's share price as compared to NSE NIFTY 50**OMAXE & NSE NIFTY 50 MOVEMENT****j. Registrar & Share Transfer Agent**

M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company for handling all the matters related to the equity share related matters both in physical and dematerialized mode and for other correspondence. The contact details of the RTA are indicated below:

M/s Link Intime India Private Limited

(Unit: Omaxe Limited)- Noble Heights, 1st 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

k. 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 Transfer Committee constituted by Board of Directors within the statutory timeline.

l. Distribution of Shareholding by size as on March 31, 2023

Range of Equity Shares	No. of Share holders	Percentage of Total Shareholders	No. of Shares	Percentage of Total Shares
Upto 500	49,425	94.91	29,18,818	1.60
501-1000	1,245	2.39	9,66,643	0.53
1001-2000	624	1.20	9,18,857	0.50
2001-3000	215	0.41	5,46,757	0.30
3001-4000	100	0.19	3,56,449	0.19
4001-5000	80	0.15	3,74,835	0.21
5001-10000	145	0.28	10,63,866	0.58
10001 & Above	244	0.47	17,57,54,315	96.09
Total	52,078	100.00	18,29,00,540	100.00

m. Dematerialization of shares and liquidity

The shares of the Company are tradable compulsorily in demat form and are available for trading under both the depositories i.e. National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd.

(CDSL). As on March 31, 2023, 99.99% equity shares of the Company representing 18,29,00,137 shares out of a total of 18,29,00,540 equity shares, were held in dematerialized form and the balance 403 equity shares were held in physical 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.

The Company obtained yearly certificate from a Company Secretary in practice confirming compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (LODR) Regulations, 2015, and filed copy of such certificate with the Stock Exchanges.

n. Outstanding GDRs /ADRs /Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company does not have any outstanding ADRs, GDRs or any other convertible instruments.

o. Plant Locations

The Company is engaged in real estate and allied activities, hence does not have any manufacturing or processing plants.

p. Address for Correspondence:

Registered Office: 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurugram, Haryana-122001

Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi - 110019

Mr. Vikas Khandelwal, Senior Vice President & Company Secretary is the Compliance Officer as per Regulation 6 of SEBI (LODR) 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

q. Credit Ratings

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

Instrument	Rating revised (w.e.f. 11.08.2022)
Fixed Deposit Programme	CARE BBB- (FD), Stable*
Long-term Bank Facilities	CARE BBB-, Stable**
Long-term/ Short Term Bank Facilities	CARE BBB-; Stable / CARE A3***

* Revised from CARE BB (FD), Stable

** Revised from CARE BB, Stable

*** Revised from CARE BB, Stable/CARE A4

r. Unclaimed Amounts Transferred to Investor Education and Protection Fund

The Company had transferred an amount of Rs. 9,85,528/- to Investor Education and Protection Fund (IEPF) Authority during Financial Year 2022-23 and the details of which is indicated below:

1	Amount of unclaimed dividend	Rs. 2,81,159/-
2	Amount of Unclaimed matured deposits and interest thereon	Rs. 7,04,369/-
	Total	Rs. 9,85,528/-

The dividends for the under noted years, if remain unclaimed for 7 years from being transferred to respective unclaimed/unpaid dividend account, will be statutorily transferred by the Company to Investors Education and Protection Fund (IEPF) in accordance with the schedule given below. Communication has been sent by the Company to the concerned shareholders advising them to write to the Company in respect of their unclaimed dividend. Attention is drawn that the unclaimed dividend for the financial year 2015-2016 is due for transfer to IEPF on November 4, 2023. Once the unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect thereof.

F.Y.	Date of declaration of Dividend	Due date for transfer to IEPF
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#
2021-22	NA#	NA#

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

No dividend was declared for the FY 2020-21 and 2021-22.

s. Unclaimed Shares & IPO Refund

In terms of the provisions under Schedule V of SEBI (LODR) Regulations, 2015, the details in respect of Unclaimed Suspense Account of the Company held in the name and style of “**OMAXE LTD UNCLAIMED SHARES DEMAT SUSPENSE ACCOUNT**” are given below:

Issues	Securities	As on 01.04.2022		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31.03.2023	
		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

The Voting rights on the shares outstanding in the suspense account as on March 31, 2023 shall remain frozen till the rightful owners of such shares claim the shares.

t. 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 Registrar & Share Transfer Agent of the Company.

u. Shareholding Pattern as on March 31, 2023

Code	Category of Shareholders	Number of shares	Percentage of Shares
(A)	Promoter and Promoter Group		
A1	Indian	135,606,918	74.14
	Sub Total (A)	135,606,918	74.14
(B)	Public		
B1	Institutions (Domestic)		
	NBFC Registered with RBI	1901	0.00
	Financial Institutions/ Banks	201,405	0.11
	Insurance Companies	4,180,393	2.29
B2	Institutions (Foreign)		
	Foreign Portfolio Investors	16,463,405	9.00
B3	Central Government(s)/ State Government(s)/ President of India	30	0.00
B4	Non-Institutions		
	Individuals		
	i. Individuals holding share capital upto Rs. 2 Lacs	7,277,544	3.98
	ii. Individual holding share capital in excess of Rs. 2 Lacs	9,893,203	5.41
	iii. Non Resident Indians (NRI)	189,417	0.10
	iv. Investor Education & Protection Fund (IEPF)	104,556	0.06
	v. Others (including Trusts, HUF, NRIs, Bodies Corporates, LLPs, Unclaimed Suspense Account & Clearing Members)	8,981,768	4.91
	Sub Total (B)	47,293,622	25.86
	GRAND TOTAL (A)+(B)	182,900,540	100.00

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 provisions of Companies Act, 2013 and Regulation 17 of SEBI (LODR) 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 judgment, 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. The Directors expressed their satisfaction with the evaluation process.

13. DETAILS OF REMUNERATION OF DIRECTORS

The Board has formulated the policy on appointment & remuneration of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) 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 details of remuneration/sitting fees/commission paid to Directors of the Company, for the financial year 2022-23 is as follows:

(Amount in Crores)

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
Mr. Rohtas Goel, Chairman & Whole Time Director*	4.80	-	-	4.80
Mr. Mohit Goel, Managing Director	1.65	-	-	1.65
Mr. Vinit Goyal, Whole Time Director	0.50	-	-	0.50
Mr. Gurnam Singh, Non-Executive & Independent Director	-	0.06	-	0.06
Ms. Nishal Jain, Non-Executive & Woman Independent Director	-	0.06	-	0.06
Mr. Shridhar Rao, Non-Executive & Independent Director	-	0.06	-	0.06

Note: In addition to above, royalty aggregating to Rs. 50 Lakh for usage of brand OMAXE, as approved by Audit Committee and Board has separately been paid to Mr. Rohtas Goel for FY 2022-23.

* The remuneration paid to Mr. Rohtas Goel, in view of losses, is subject to confirmation/ ratification by the shareholders at 34th Annual General Meeting.

14. CEO/CFO CERTIFICATION

The Whole Time Director and CFO have submitted a certificate to the Board of Directors, pursuant to the Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements 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.

The Whole Time Director and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) read with Part-B of Schedule-II of the SEBI (LODR) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

15. PROMOTERS AND CONTROLLING GROUP

The promoters/ promoter group(s) of the Company as on March 31, 2023 are as follows:

S. No.	Name	Category
1	Mr. Rohtas Goel	Promoter
2	Rohtas Goel (HUF)	Promoter Group
3	Mrs. Sushma Goel	Promoter Group
4	Mr. Sunil Goel	Promoter
5	Sunil Goel (HUF)	Promoter Group
6	Mrs. Seema Goel	Promoter Group
7	Mr. Jai Bhagwan Goel	Promoter
8	Mrs. Rekha Goel	Promoter Group
9	Mr. Nakul Goel	Promoter Group
10	Dream Home Developers Private Limited	Promoter Group
11	Guild Builders Private Limited	Promoter Group
12	NJS Developers Private Limited	Promoter Group
13	VSG Builders Private Limited	Promoter Group
14	Girvardhari Infra Trade Private Limited (Formerly known as Ajitesh Consultants Private Limited)	Promoter Group

However, subsequent to FY 2022-23, pursuant to inter-se transfer of shares amongst immediate relatives i.e. from Mr. Rohtas Goel and Mrs. Sushma Goel, to their sons, Mr. Mohit Goel and Mr. Jatin Goel, in terms of the provisions SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (Takeover Regulations), Mr. Mohit Goel

and Mr. Jatin Goel became the part of Promoter Group of the Company with effect from June 16, 2023.

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 Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of this Annual Report.

17. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct and Business Ethics (Code) for all the Board Members, Senior Management personnel and designated personnel of the Company. The said Code is available on the website of the Company at <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 for the FY 2022-23. The declaration to this effect duly signed by Mr. Mohit Goel, Managing Director, is annexed to this report.

This Corporate Governance Report of the Company for the financial year ended March 31, 2023 is in compliance with the requirements of Corporate Governance as prescribed under Regulations 17 to Regulations 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company. There is no non-compliance of any requirement of Corporate Governance Report mentioned in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

18. SENIOR MANAGEMENT

The particulars of Senior Management including the changes therein since the close of the previous financial year are available at the website of the Company at <https://www.omaxe.com/investor>.

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**

CIN: L74899HR1989PLC051918
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 (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) 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, 2023 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.

Sl. 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

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.

Date: 10/08/2023
Place: New Delhi
UDIN: F005480E000780034

**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**

CEO/CFO CERTIFICATE

Date: 26.05.2023

The Board of Directors

Omaxe Limited

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

Dear Sir,

We hereby certify the following that:

- a) We have reviewed financial results for the quarter and year ended March 31, 2023 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, 2023, 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, 2023, if any;
 - ii. significant changes in accounting policies during the quarter and year ended March 31, 2023 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/-

Vinit Goyal

Whole Time Director

For Omaxe Ltd.

Sd/-

Manoj Kumar Dua

Chief Financial Officer

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 31st March 2023, 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: 23087919BGWNKX4477

Place: New Delhi

Date: 26th May 2023

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

DIN: 02451363

Standalone Financial Statements

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 2023, 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 2023, 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 (SAs) specified under section 143(10) of the Act. 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.

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

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
1	<p><u>Revenue Recognition</u></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 involve 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 30 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"> i) Reading, analyzing and identifying the distinct performance obligations in real estate projects. ii) Comparing distinct performance obligations with those identified and recorded. iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue. iv) Performing analytical procedures to verify reasonableness of revenue accounted by the Company.
2	<p><u>Pending Income Tax Cases</u></p> <p>The Company has various pending income tax cases involving tax demands which involve significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 40, 42 and 43 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 were taken into consideration by us to evaluate management position on these tax demands.</p>
3	<p><u>Liability for Non-performance of real estate agreements/ civil lawsuits against the Company</u></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 been disclosed as contingent liability. However, the amount is not quantifiable.</p> <p>Refer Note 40 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. We have been represented that owing to the nature of Contingency, the amount is not quantifiable.</p>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
4	<p><u>Inventories</u></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 a 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><u>Recognition and measurement of Deferred Tax Assets</u></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 6 and 38 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 a 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"> 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 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. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of the company's disclosure on deferred tax.
6	<p><u>Related Party Transactions</u></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 53 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 31st March 2023.</p>	<p>Our procedures included:</p> <ul style="list-style-type: none"> 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. 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. iii) Tested, related party transactions with the underlying contracts, confirmation letters and other supporting documents. iv) Agreed the related party information disclosed in the financial statements with the underlying supporting documents, on a sample basis.

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, the consolidated financial statements and our auditor's report thereon. 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 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 with reference

to standalone financial statements.

- 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 to be ratified or approved 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 40 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 are no 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, as disclosed in the note 57(a) to the standalone financial statements, 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, as disclosed in the note 57(b) to the standalone financial statements 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 or paid any dividend including interim dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining the Books of Accounts using accounting software which has feature of recording Audit Trail (Edit Log) is applicable to the Company with effect from 1st April 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rule 2014 is not applicable for the financial year ended 31st March 2023.

For B S D & Co

Chartered Accountants

Firm Registration No: 0003125

Sd/-

Sujata Sharma

(Partner)

Membership No: 087919

UDIN: 23087919BGWKNKY8236

Place: New Delhi

Date: 26th May 2023

Annexure I to Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report 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 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 445.34 crores of immovable properties held as Property, Plant and Equipment, the title deeds of Rs 393.26 crores are not held in the name of the Company (As disclosed in note 54.1 to the standalone financial statements).
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year. Hence, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- (e) Based on the information and explanations furnished to us 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 54.2 to the standalone 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) The Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets and the outstanding working capital loans as at Balance Sheet date is Nil and the Quarterly returns or statements filed by the Company till the date of repayment of such working capital loans were 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:

(Rupees in Crore)

Particulars	Investment made	Guarantees	Loans	Advances in the nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries	40.35	470.00	34.54	1173.91
Joint ventures	-	-	-	-
Associates	0.00	-	-	0.03
Others	-	-	4.95	12.37
Balance outstanding as at balance sheet date in respect of above cases				
Subsidiaries	324.23	758.02#	417.35	1,008.64
Joint ventures	-	-	-	-
Associates	0.01	-	-	-
Others	12.12	-	-	113.80

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 and has not been demanded. Hence, reporting on regular repayment of principal and interest is not applicable.
- (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 and has not been demanded. Hence, reporting of loan overdue for more than ninety days is not applicable.
- (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. 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

(Rupees in Crore)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loan			
- Repayable on demand	1,539.79	-	1,426.21
- Without specifying terms of repayment	-	-	-

Particulars	All Parties	Promoters	Related Parties
Percentages of loans/advances in nature of loans to the total loans		-	92.62%

- 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. During the year, no deposits have been accepted by the Company or amounts which are deemed to be deposits, hence reporting under Clause 3(v) of the order is not applicable, however, in respect of deposits accepted by the Company in earlier years after duly complying directions issued by Reserve Bank of India and provisions of Section 73 to 76 of the Companies Act, 2013, there are unpaid matured deposits and interest thereon of Rs 0.86 crores as disclosed in the note 27 to the standalone financial statements.
- 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 generally 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 2023 on account of any dispute except the followings: -

(Rupees in Crore)

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding
Income Tax Act, 1961	Income Tax	2013-14	Commissioner of Income Tax(A), New Delhi	4.53
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
Income Tax Act, 1962	TDS	2015-16	Commissioner of Income Tax(A), New Delhi	0.15
Delhi VAT ACT, 2005	VAT	2005-06 & 2006-07	Joint/ Deputy Commissioner of Trade & Taxes, Delhi	11.14
Haryana VAT 2003	VAT	2014-15	Chandigarh High Court	21.81
Uttarakhand VAT Act, 2005	VAT	2015-16	Appellate Authority Haldwani, Uttarakhand	1.47
Finance Act, 1994	Service Tax	2010-11 to 2012-13	Commissioner (Appeals)	1.81
Finance Act, 1994	Service Tax	July 2012 to March 2016	CESTAT	6.76

VIII. According to the information and explanations given and as disclosed in the note 54.6 to the standalone financial statements, 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. Hence, reporting under 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 and as disclosed in the note 18.3 to the standalone financial statements, 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 and as disclosed in the note 18.4 to the standalone financial statements, 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 and as disclosed in the note 18.5 to the standalone financial statements, 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 as disclosed in the note 18.6 to the standalone financial statements, 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 and as disclosed in the note 18.7 to the standalone financial statements, 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 and as disclosed in the note 18.8 to the standalone financial statements, 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 an initial public offer or further public offer (including debt instruments) during the year, hence reporting under 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 reporting under 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 we 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, hence reporting under 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) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 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 reporting under 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, hence 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, hence 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, hence 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 194.01 crore in the current financial year and Rs 49.22 crore in the immediately preceding financial year.
- XVIII. There has been no resignation of statutory auditors during the year, hence reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. On the basis of the financial ratios disclosed in note 54.9 to the standalone 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, hence 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 B S D & Co

Chartered Accountants

Firm Registration No: 0003125

Sd/-

Sujata Sharma

(Partner)

Membership No: 087919

UDIN: 23087919BGWNKY8236

Place: New Delhi

Date: 26th May 2023

Annexure II to Independent Auditors' Report

(Referred to in paragraph 2(f) under '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")

We have audited the internal financial controls over financial reporting of **Omaxe Limited** ("the Company") as at 31st March 2023 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 31st March 2023, 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 B S D & Co

Chartered Accountants

Firm Registration No: 000312S

Sd/-

Sujata Sharma

(Partner)

Membership No: 087919

UDIN: 23087919BGWKNKY8236

Place: New Delhi

Date: 26th May 2023

STANDALONE BALANCE SHEET AS AT 31 MARCH 2023

(Rupees in Crore)

Particulars		Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS				
Non-Current Assets				
a)	Property, Plant and Equipment	1	466.63	473.89
b)	Rights of use assets	2	41.67	71.01
c)	Other Intangible Assets	3	0.20	0.11
d)	Financial Assets			
	i) Investments	4	336.36	295.07
	ii) Other Financial Assets	5	47.88	34.63
e)	Deferred Tax Assets (net)	6	269.72	211.75
f)	Non-Current Tax Asset (net)	7	98.22	125.65
g)	Other Non-Current Assets	8	13.73	14.47
			1,274.41	1,226.58
Current Assets				
a)	Inventories	9	2,315.58	2,305.33
b)	Financial Assets			
	i) Trade Receivables	10	250.60	246.38
	ii) Cash and Cash Equivalents	11	38.51	52.39
	iii) Other Bank Balances	12	159.35	159.50
	iv) Loans	13	417.35	719.06
	v) Other Financial Assets	14	1,139.81	936.42
c)	Other Current Assets	15	213.65	202.77
			4,534.85	4,621.85
			5,809.26	5,848.43
TOTAL ASSETS				
EQUITY AND LIABILITIES				
Equity				
a)	Equity Share Capital	16	182.90	182.90
b)	Other Equity	17	831.50	1,025.04
			1,014.40	1,207.94
Liabilities				
Non-Current Liabilities				
a)	Financial Liabilities			
	i) Borrowings	18	196.22	256.29
	ii) Lease Liabilities	19	15.10	78.54
	iii) Trade Payables	20		
	Total outstanding dues of micro enterprises and small enterprises		-	-
	Total outstanding dues of creditors other than micro enterprises and Small enterprises		12.79	29.14
	iv) Other Financial Liabilities	21	23.01	19.21
b)	Other Non-Current Liabilities	22	3.86	3.87
c)	Provisions	23	8.42	7.54
			259.40	394.59
Current liabilities				
a)	Financial Liabilities			
	i) Borrowings	24	120.29	239.47

Particulars		Note No.	As at 31 March 2023	As at 31 March 2022
ii)	Lease Liabilities	25	63.91	31.60
iii)	Trade Payables	26		
	Total outstanding dues of micro enterprises and small enterprises		22.49	14.58
	Total outstanding dues of creditors other than micro enterprises and Small enterprises		425.86	379.27
iv)	Other Financial Liabilities	27	537.88	446.38
b)	Other Current Liabilities	28	3,363.78	3,133.16
c)	Provisions	29	1.25	1.44
			4,535.46	4,245.90
	TOTAL EQUITY AND LIABILITIES		5,809.26	5,848.43

Significant accounting policies A
Notes on financial statements 1-59
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
(Firm Reg. No. 000312S)

Sd/-

Sujata Sharma
Partner
M. No. 087919

Sd/-

Rohtas Goel
DIN: 00003735
Chairman and Wholetime Director

Sd/-

Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-

Manoj Kumar Dua
Chief Financial Officer

Sd/-

Vikas Khandelwal
Company Secretary
M. No. A18475

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue from Operations	30	459.39	411.65
Other Income	31	12.18	10.53
TOTAL INCOME		471.57	422.18
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	32	455.31	269.96
Changes in Inventories of Finished Stock & Projects in Progress	33	(8.78)	15.20
Employee Benefits Expense	34	39.94	37.59
Finance Costs	35	104.81	103.35
Depreciation and Amortization Expense	36	55.66	38.95
Other Expenses	37	74.30	45.30
TOTAL EXPENSES		721.24	510.35
Profit/(Loss) Before Tax		(249.67)	(88.17)
Tax expense	38		
Current tax		-	-
Tax adjustments for earlier years		1.34	-
Deferred tax charge / (credit)		(57.82)	(11.88)
Total Tax Expense		(56.48)	(11.88)
Profit/(Loss) For The Year (A)		(193.19)	(76.29)
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(1.45)	2.32
Tax On Remeasurement of the Net Defined Benefit Plans - Actuarial Gain or Loss		0.37	(0.58)
Equity Instruments at Fair Value through Other Comprehensive Income		0.95	0.79
Tax on Above Item		(0.22)	(0.11)
Total Other Comprehensive Income/(Loss) (B)		(0.35)	2.42
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)		(193.54)	(73.87)
Earning Per Equity Share (face value of Rs. 10 per share)	39		
Basic (In Rupees)		(10.56)	(4.17)
Diluted (In Rupees)		(10.56)	(4.17)

Significant accounting policies

Notes on financial statements

A

1-59

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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
Balance as at 1 April 2021	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	-	-
Balance as at 31 March 2022	182,900,540	182.90
Balance as at 1 April 2022	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2022	182,900,540	182.90
Changes in equity share capital during 2022-23	-	-
Balance as at 31 March 2023	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited						
	Equity Component of Compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income		
		Securities Premium	Retained Earnings/ (Deficit)	General Reserve	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	Total Other Equity
Balance as at 1 April 2021	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
Balance as at 31 March 2022	225.22	499.61	(85.63)	384.22	(0.02)	1.64	1,025.04
Balance as at 1 April 2022	225.22	499.61	(85.63)	384.22	(0.02)	1.64	1,025.04
Profit/(Loss) for the year	-	-	(193.19)	-	-	-	(193.19)
Other Comprehensive Income	-	-	-	-	(1.08)	0.73	(0.35)
Balance as at 31 March 2023	225.22	499.61	(278.82)	384.22	(1.10)	2.37	831.50

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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

(Rupees in Crore)

	Year Ended 31 March 2023	Year Ended 31 March 2022
A. <u>Cash flow from operating activities</u>		
Profit/(Loss) for the year before tax	(249.67)	(88.17)
Adjustments for :		
Depreciation and amortization expense	56.38	39.85
Interest income	(6.62)	(5.54)
Interest and finance charges	177.52	139.23
Interest on lease liability	6.63	6.10
Bad debts	2.78	0.60
Provision for doubtful trade receivable, deposits and advances	4.14	4.50
Liabilities no longer required written back	(2.00)	(1.09)
Loss/(profit) on sale/ discarded of fixed assets	(0.44)	(2.84)
Maintenance Income	(0.27)	-
Operating profit/(loss) before working capital changes	(11.55)	92.64
Adjustments for working capital		
Inventories	(10.25)	10.89
Trade receivable	(7.00)	(1.69)
Loans and advances	(6.90)	9.58
Other financial assets	(213.27)	(98.29)
Other non-financial assets	(10.27)	(30.13)
Trade payable, other liabilities and provisions	263.53	175.14
	15.84	65.50
Net cash flow from operating activities	4.29	158.14
Direct tax paid / (refund) (net)	(26.09)	14.10
Net cash generated from Operating activities (A)	30.38	144.04
B <u>Cash flow from investing activities</u>		
Purchase of fixed assets (including Capital work in progress)	(6.91)	(10.37)
Sale of fixed assets	7.28	13.88
Purchase of investments	(40.34)	(0.18)
Movement in other bank balances	(10.79)	(3.06)
Realisation of receivable against sale of investment	-	0.10
Loan (given to)/repaid by subsidiaries (net)	295.13	190.50
Loan (given to)/ repaid by others (net)	6.58	(0.24)
Interest received	17.07	37.41
Net cash generated from /(used in) investing activities (B)	268.02	228.04
C <u>Cash flow from financing activities</u>		
Unpaid dividend / deposited	(0.03)	(0.03)
Repayment of lease liability including interest	(57.55)	(15.21)
Interest and finance charges paid	(59.91)	(132.27)
Repayment of borrowings	(249.40)	(253.95)
Proceeds from borrowings	54.61	48.76
Net cash (used in)/generated from Financing activities (C)	(312.28)	(352.70)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(13.88)	19.38
Opening balance of cash and cash equivalents	52.39	33.01
Closing balance of cash and cash equivalents	38.51	52.39

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2023	Year Ended 31 March 2022
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	1.94	1.19
Balance with banks	32.76	20.74
Cheques on hand	3.81	30.39
Fixed deposits with banks, having original maturity of three months or less	0.00	0.07
Cash and cash equivalents at the end of the year	38.51	52.39

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2023	Year Ended 31 March 2022
Cash and cash equivalents at the end of the year as per above	38.51	52.39
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.11	0.14
Add: Fixed Deposits with banks having remaining maturity for less than twelve months	0.50	-
Add: Fixed deposits with banks (lien marked)	155.98	157.83
Add: Fixed deposit against borrowings	2.76	1.53
Cash and bank balance as per balance sheet (refer note 11 & 12)	197.86	211.89

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

(Rupees in Crore)

31 March 2023	Opening Balance	Cash flows	Non Cash Changes	Closing Balance
Current secured borrowings	11.09	(10.86)	0.00	0.23
Non-Current secured borrowings	319.29	(142.72)	1.04	177.61
Current unsecured borrowings	46.41	(32.53)	(0.00)	13.88
Non-Current unsecured borrowings	118.97	(8.68)	14.50	124.79
Total liabilities from financial activities	495.76	(194.79)	15.54	316.51

(Rupees in Crore)

31 March 2022	Opening Balance	Cash flows	Non cash changes	Closing balance
Current secured borrowings	63.56	(52.47)	0.00	11.09
Non-Current secured borrowings	455.76	(138.67)	2.20	319.29
Current unsecured borrowings	36.06	10.30	0.05	46.41
Non-Current unsecured borrowings	130.91	(24.35)	12.41	118.97
Total liabilities from financial activities	686.29	(205.19)	14.66	495.76

Significant accounting policies (refer note A)

The notes referred to above form an integral part of standalone financial statements.

Note: - Depreciation includes amount charged to cost of material consumed, construction & 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
(Firm Reg. No. 000312S)Sd/-
Sujata Sharma
Partner
M. No. 087919Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Wholetime DirectorSd/-
Vinit Goyal
DIN: 03575020
Wholetime DirectorPlace: New Delhi
Date: 26 May, 2023Sd/-
Manoj Kumar Dua
Chief Financial OfficerSd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

A Significant Accounting Policies:

1 Corporate information

Omaxe Limited is 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 of India Limited and the BSE Limited. The registered office of the Company is at Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001 and Corporate Office is situated at 7, LSC, Kalkaji, New Delhi-110019.

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 2023 were authorised and approved by the Board of Directors on 26 May, 2023.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the standalone financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies. The standalone financial statements are presented in Rupees and all values are rounded to the nearest crore, except when otherwise indicated.

(ii) Revenue Recognition

The Company follows IND AS 115 for revenue recognition.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The

transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(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 at a point in time if none of the criteria out of the below three not 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.

The company disaggregates revenue from real estate projects on the basis of nature of revenue.

Over a period of 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.

(a) Construction Projects

Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost,

development and construction material and overheads of such project. The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income

Revenue of Lease Rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the Company satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis except in cases where ultimate collection is considered doubtful.

(e) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) 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)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Office Building	60	60
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

The Company based on management estimates depreciates certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolescence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the Company believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

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.

Transition to Ind AS

On transition to Ind AS, the Company elected to fair value land within property, plant and equipment and used at value as deemed cost.

(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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

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) **Investment in equity instruments of subsidiaries (including partnership firms), joint ventures and associates**

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is assessed for recoverability and in case of permanent diminution, provision for impairment is recorded in statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

(3) Other Equity investments – All other 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.

- (4) 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 51 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 follows INDAS 116. 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.

Company as a lessor leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(xv) 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.

(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) 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.

(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 Company 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) Revenue from contracts with customers

The Company has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

(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 2023

Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery \$	Office Equipment	Furniture and Fixtures	Vehicles *	Computers	Total
Gross carrying amount								
Balance as at 1 April 2021	460.78	4.28	6.10	4.65	6.01	19.72	3.89	505.43
Additions	-	-	0.77	0.35	0.30	7.93	0.95	10.30
Disposals	(9.88)	-	(2.02)	(0.03)	(0.19)	(3.97)	(0.01)	(16.10)
Balance as at 31 March 2022	450.90	4.28	4.85	4.97	6.12	23.68	4.83	499.63
Balance as at 1 April 2022	450.90	4.28	4.85	4.97	6.12	23.68	4.83	499.63
Additions	-	-	1.03	0.57	0.77	3.34	1.04	6.75
Disposals	(5.56)	-	(1.48)	(0.07)	(0.17)	(4.03)	(0.06)	(11.37)
Balance as at 31 March 2023	445.34	4.28	4.40	5.47	6.72	22.99	5.81	495.01
Accumulated depreciation								
Balance as at 1 April 2021	-	1.39	2.28	3.23	4.55	10.99	2.21	24.65
Depreciation charge during the year	-	0.17	0.90	0.56	0.40	2.98	1.14	6.15
Disposals	-	-	(1.18)	(0.03)	(0.12)	(3.72)	(0.01)	(5.06)
Balance as at 31 March 2022	-	1.56	2.00	3.76	4.83	10.25	3.34	25.74
Balance as at 1 April 2022	-	1.56	2.00	3.76	4.83	10.25	3.34	25.74
Depreciation charge during the year	-	0.16	0.72	0.53	0.39	4.37	1.02	7.19
Disposals	-	-	(0.81)	(0.06)	(0.12)	(3.51)	(0.05)	(4.55)
Balance as at 31 March 2023	-	1.72	1.91	4.23	5.10	11.11	4.31	28.38
Net carrying amount as at 31 March 2023	445.34	2.56	2.50	1.24	1.62	11.88	1.50	466.63
Net carrying amount as at 31 March 2022	450.90	2.72	2.85	1.21	1.29	13.43	1.49	473.89

Land Rs. 9.90 crore (9.90 crore) is mortgaged against borrowing (refer note 18.1)

\$ Plant & Machinery are hypothecated against working capital (refer Note 24.1)

* Vehicles are hypothecated against the vehicle loan (refer note: 18.1)

Note 1.1

(Rupees in Crore)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 32)	0.72	0.90
- Statement of profit & loss	6.47	5.25
Total	7.19	6.15

Note 1.2

The details of title deeds of immovable properties classified as Properties, Plant and Equipment not held in the name of Company are given in Note No. 53.1.

Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Right of use as at beginning of year	71.01	109.73
Add: Right of use assets added during the year	21.79	15.54
Less: i) Deletion of right of use assets during the year	2.00	20.61
(ii) Depreciation on right of use assets (refer note 36)	49.13	33.65
Right of use as at end of the year	41.67	71.01

Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
Gross Carrying Amount	
Balance as at 1 April 2021	2.30
Additions	0.07
Disposals	-
Balance as at 31 March 2022	2.37
Gross Carrying Amount	
Balance as at 1 April 2022	2.37
Additions	0.15
Disposals	-
Balance as at 31 March 2023	2.52
Accumulated Amortization	
Balance as at 1 April 2021	2.21
Charge for the year	0.05
Disposals	-
Balance as at 31 March 2022	2.26
Accumulated Amortization	
Balance as at 1 April 2022	2.26
Charge for the year	0.06
Disposals	-
Balance as at 31 March 2023	2.32
Net carrying amount as at 31 March 2023	0.20
Net carrying amount as at 31 March 2022	0.11

Note 3.1

(Rupees in Crore)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Amortization has been charged to		
- Cost of land, material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 36)	0.06	0.05
Total	0.06	0.05

Note 3.2

The estimated amortization for years subsequent to 31st March, 2023 are as under:

(Rupees in Crore)

Year Ending	Amortization Expense
31 March 2024	0.06
31 March 2025	0.06
31 March 2026	0.05
31 March 2027	0.03
Total	0.20

Note 4: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Unquoted, at cost, fully paid up		
Investments In Equity Instruments of Subsidiaries		
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 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
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

Particulars	As at 31 March 2023	As at 31 March 2022
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
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 (10,000) Equity shares of Chapal Buildhome Private Limited of Rs. 10 each	0.01	0.01
400,000 (400,000) Equity shares of Omaxe International Bazaar Private Limited of Rs. 10 each	0.40	0.40
50,000 (50,000) Equity shares of Silver Peak Township Private Limited of Rs. 10 each	0.05	0.05
10,000 (10,000) Equity shares of Sarthak Landcon Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Sarva Buildtech Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Aashna Realcon Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Aradhya Real Estate Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Ayush Landcon Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Dhanu Real Estate Private Limited of Rs. 10 each	0.01	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

Particulars	As at 31 March 2023	As at 31 March 2022
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 & Promoters 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 (10,000) Equity shares of MR Real Estate Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Nexten (I) Growth Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Nexten Infra Growth Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Nexten Infra Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Nexten Real Growth Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Nexten Super Growth Private Limited of Rs. 10 each	0.01	0.01
5,000 (5,000) Equity Shares of Giant Dragon Mart Private Limited of Rs. 10 Each	0.01	0.01
10,000 (Nil) Equity Shares of Colors Real Estate Private Limited of Rs. 10 each	2.51	-
54,00,000 (Nil) Equity Shares of Ludhiana Wholesale Market Private Limited of Rs. 10 each	5.40	-
10,000 (Nil) Equity Shares of Omaxe New Amritsar Developers Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity Shares of World Street Sports Centre Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity Shares of Blackbull Retails Private Limited of Rs. 10 each	0.01	-
10,000 (Nil) Equity Shares of Omaxe Next Private Limited of Rs. 10 each	0.01	-
In Limited Liability Partnership	0.01	0.01
Dreamze New Faridabad Developers LLP [Partnership Interest-99.99% (PY-74.98%)]		
Shine Grow New Faridabad LLP [Partnership Interest-99.99% (PY-49.99%)]	0.01	0.00
Other Investments		
Investment in Equity Instrument in Associate Companies, fully paid up		
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 (2,500) Equity Shares of FBD Real Grow Private Limited of Rs. 10 each	0.00	0.00
3,000 (Nil) Equity Shares of Omaxe Be Together Project Developers Private Limited	0.00	-
Unquoted Investment in Debentures in Subsidiary Company-unquoted at cost, fully paid up		
3,24,00,000 (Nil) Unsecured 0% Compulsorily Convertible Debentures Omaxe World Street Private Limited of Rs. 10 each	32.40	-
	324.24	283.88

Others Investment

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

1,496,500 (1,496,500) Equity Shares of Delhi Stock Exchange Limited of Re. 1 Each	12.12	11.17
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Quoted

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

Nil (35) Units of Sovereign Gold Bond 2016-17	-	0.02
Total	336.36	295.07

Note 4.1:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Aggregate book value of unquoted investments in subsidiaries, associates and LLP at amortized cost	324.24	283.88
Aggregated book value of quoted investments measured at Fair value through profit & loss	-	0.01
Aggregate fair value of quoted investments measured through profit and loss	-	0.02
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	12.12	11.17
Aggregate amount of unrealized gain/ (loss) recognized through OCI	1.64	0.69
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 31st March, 2023 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 4.4:

During the year, the Company invested 3,24,00,000 Unsecured 0% Compulsorily Convertible Debentures (CCDs) of Rs. 10/- each of its subsidiary company i.e. Omaxe World Street Private Limited for Rs. 32.40 crore at following major terms and conditions:-

Issue Price	- At par, i.e. Rs. 10/- each CCD
Upfront amount payable on or before subscription	- 90% of the subscription amount is to be paid as application money and balance 10% on Call, to be made by the issuer company anytime within the tenor of CCDs.
Interest	- 0%
Tenure	- 10 years from the Deemed Date of Allotment of CCDs
Conversion Price	- Conversion price for conversion of CCDs into equity shares of the issuer company shall be determined at the time of conversion of the CCDs, as per applicable provisions of the Act & Rules
Ranking	- Equity Shares to be allotted upon conversion of CCDs shall rank pari-passu with the then fully-paid equity shares of face value Rs. 10 each of the issuer company, in all respects

Note 5: NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Security Deposits		
Considered Good	6.73	3.14
Credit impaired	1.80	1.80
Less: Allowance for expected credit losses	(1.80)	(1.80)
Bank Deposits with maturity of more than 12 months held as margin money	33.28	22.34
Interest Accrued On Deposits & Others	0.30	0.34
Other Advances		
-Subsidiary Companies	6.49	6.49
-Related Party	-	0.03
-Others	1.08	2.29
Credit impaired	17.58	16.80
Less: Allowance for expected credit losses	(17.58)	(16.80)
Total	47.88	34.63

Note 5.1: Movement in allowance for expected credit losses in security deposits

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	1.80	1.80
Movement in amount of provision (Net)	-	-
Balance at the end of the year	1.80	1.80

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

(Rupees in Crore)

Name of Company	As at 31 March 2023	As at 31 March 2022
Anjaniputra Builders Private Limited	6.49	6.49
Total	6.49	6.49

Note 5.3: Movement in allowance for expected credit losses in other advances

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	16.80	15.11
Movement in amount of provision (Net)	0.78	1.69
Balance at the end of the year	17.58	16.80

Note - 6: DEFERRED TAX ASSETS – NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	211.75	200.56
Credit/ (Charge) to statement of profit and loss (refer note no.38)	57.82	11.88
Credit/ (Charge) to other comprehensive income	0.15	(0.69)
At the end of the year	269.72	211.75

Components of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Asset		
Unabsorbed business losses	327.01	272.77
Difference Between Book and Tax Base of Fixed Assets	3.65	3.76
Provisions	13.13	10.31
Fair valuation of Equity Investments	0.10	-
Others	5.53	5.15
Impact of INDAS116	8.86	9.31
Deferred Tax Liabilities		
Fair valuation of Property, Plant and Equipment	(88.56)	(89.55)
Total	269.72	211.75

Note 6.1

The Company has recognized deferred tax assets in respect of losses, as there is reasonable certainty of their recoverability in near future.

Note 7: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Direct tax refundable*	109.40	136.83
Less: Provision against disputed tax demands	11.18	11.18
Total	98.22	125.65

*Includes Rs. 45.03 Crore (Rs. 74.48 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 2023	As at 31 March 2022
Advance against goods, services and others (Unsecured considered good unless stated otherwise)		
-Related Parties	1.83	1.83
Prepaid Expenses	11.90	12.64
Total	13.73	14.47

Note 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Building Material and Consumables	17.14	9.72
Land	91.31	97.26
Construction Work In Progress	12.50	11.42
Completed Real Estate Projects	446.11	450.86
Project In Progress	1,735.69	1,723.24
Stock in trade	12.83	12.83
Total	2,315.58	2,305.33

Note 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Considered Good	250.60	246.38
Credit impaired	0.78	0.78
	251.38	247.16
Less: Allowance for expected credit loss	0.78	0.78
Total	250.60	246.38

Note - 10.1

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

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Name of Company		
Kalp Buildtech Private Limited	19.01	19.01
Oasis Township Private Limited	0.14	0.14
Total	19.15	19.15

Note 10.2: Movement in allowances for expected credit loss

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Balance at the end of the year	0.78	0.78

Note 10.3: Ageing of Trade Receivables as at 31 March, 2023 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	144.47	2.28	0.73	3.70	14.06	65.88	231.12
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	6.50	0.08	-	0.08	0.06	12.76	19.48
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	0.78	0.78
Total	150.97	2.36	0.73	3.78	14.12	79.42	251.38
Less: Allowance for expected credit loss	-	-	-	-	-	0.78	0.78
Total	150.97	2.36	0.73	3.78	14.12	78.64	250.60

Note 10.4: Ageing of Trade Receivables as at 31 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	237.03
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	9.35
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	0.78	0.78
Total	113.59	31.33	3.68	14.64	7.77	76.15	247.16
Less: Allowance for expected credit loss	-	-	-	-	-	0.78	0.78
Total	113.59	31.33	3.68	14.64	7.77	75.37	246.38

Note 10.5: Trade Receivables are non-interest bearing and are generally on terms as per contract / agreement.**Note 11: CASH AND CASH EQUIVALENTS**

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balances With Banks:-		
In Current Accounts	32.76	20.74
In Deposit Account With Maturity of Less Than Three Months	0.00	0.07
Cheques, Drafts on Hand	3.81	30.39
Cash on Hand	1.94	1.19
Total	38.51	52.39

Note 12: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
In Earmarked Accounts		
In Unpaid Dividend Account	0.11	0.14
Deposit with maturity of more than three months but less than twelve months		
Pledge / Earmarked	155.98	157.83
Fixed Deposits against Borrowings	2.76	1.53
Others	0.50	-
Total	159.35	159.50

Note 13: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Loan to related parties-Subsidiary Companies	417.35	712.48
Loan to Others	-	6.58
Total	417.35	719.06

Note 13.1 Particulars in respect of loans to related parties-sub subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2023	As at 31 March 2022
Omaxe Heritage Private Limited	50.32	12.50
Omaxe Garv Buildtech Private Limited	27.41	343.65
Omaxe Pancham Realcon Private Limited	339.62	356.33
	417.35	712.48

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 2023	During the year ended 31 March 2022
Omaxe Heritage Private Limited	50.32	114.35
Omaxe Garv Buildtech Private Limited	350.86	405.60
Omaxe Pancham Realcon Private Limited	370.27	383.52

Note 13.3 Loans and advances to specified person

Type of Borrower	As at 31 March 2023		As at 31 March 2022	
	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	417.35	100%	712.48	99.08%

Note 13.4: Loan to Subsidiaries and others are interest free. The loans have been granted for the purpose of business and for meeting their business requirements.

Note 13.5: Loan granted to others are in the ordinary course of business.

Note 14: OTHER FINANCIAL ASSET- CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Security Deposits		
Considered Good	21.72	18.41
Interest Accrued On Deposits & Others	1.27	1.02
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Companies	1,002.15	785.12
- Related Party	0.22	4.41
- From others	112.50	124.34
Credit impaired		
- From others	10.23	8.16
- Less: Allowance for expected credit losses	(10.23)	(8.16)
Other receivables		
- Receivable against sale of investment	1.95	3.12
Credit impaired		
- Receivable against sale of investment considered Doubtful	5.85	4.68
- Less: Allowance for expected credit losses	(5.85)	(4.68)
Total	1,139.81	936.42

Note 14.1 Particulars in respect of advance recoverable in cash from subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2023	As at 31 March 2022
Giant Dragon Mart Private Limited	0.71	0.71
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
Omaxe Forest Spa and Hills Developers Limited	45.29	13.09
Navratan Techbuild Private Limited	1.34	1.33
Bhanu Infrabuild Private Limited	-	10.69
Arman Builders Private Limited	33.46	32.62
Omaxe India Trade Centre Private Limited	135.80	90.57
Rohtas Holdings (Gulf) Limited	0.01	0.01
Omaxe New Chandigarh Developers Private Limited	416.99	516.83
Ayush Landcon Private Limited	12.55	12.81
Omaxe International Bazaar Private Limited	2.50	0.59
Landlord Developers Private Limited	6.21	6.20
Nexten (I) Growth Private Limited	7.18	7.18
Nexten Infra Private Limited	7.18	7.18
Chapal Buildhome Private Limited	8.00	0.01
Aradhya Real Estate Private Limited	52.86	0.01
Dhanu Real Estate Private Limited	3.68	3.68
Sarva Buildtech Private Limited	4.61	0.03
Sarthak Landcon Private Limited	33.45	16.70
Satvik Hitech Builders Private Limited	1.19	1.10
Silver Peak Township Private Limited	6.20	0.06

Name of Company	As at 31 March 2023	As at 31 March 2022
Omtech Infrastructure & Construction Limited	65.47	63.49
Ludhiana Wholesale Market Private Limited	64.78	-
MR Real Estate Private Limited	18.49	-
Omaxe New Amritsar Developers Private Limited	17.62	-
PP Devcon Private Limited	16.12	-
Omaxe Buildwell Limited	10.71	-
Omaxe Housing and Developers Limited	7.87	-
Omaxe Indore Developers Limited	7.64	-
World Street Sports Centre Limited	5.73	-
Hartal Builders and Developers Private Limited	4.23	-
Shine Grow New Faridabad LLP	2.58	-
Omaxe Heritage Private Limited	1.47	-
Reliable Manpower Solution Limited	0.03	-
Nexten Infra Growth Private Limited	0.01	-
Nexten Real Growth Private Limited	0.01	-
	1,002.15	785.12

Note 14.2: Movement in allowance for expected credit losses

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	8.16	6.24
Movement in amount of provision (Net)	2.07	1.92
Balance at the end of the year	10.23	8.16

Note 14.3: Movement in allowance for expected credit losses for receivables

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	4.68	3.51
Movement in amount of provision (Net)	1.17	1.17
Balance at the end of the year	5.85	4.68

Note 14.4 Loans and advances to specified person

Type of Party	As at 31 March 2023		As at 31 March 2022	
	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	1,002.37	89.91%	789.53	86.39%

Note 14.5: Advance given to subsidiaries and others are interest free and have been given for furtherance of Real Estate Business in Subsidiaries.

Note 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Subsidiary Companies	24.82	40.79
- Related Parties	1.40	5.89
- Others	158.46	140.84
Credit Impaired		
- Others	6.21	6.08
- Less: Allowance for expected credit losses	(6.21)	(6.08)
	184.68	187.52
Prepaid Expenses	5.49	5.06
Balance With Government / Statutory Authorities	23.48	10.19
Total	213.65	202.77

Note - 15.1 Particulars in respect of advances to subsidiary companies against goods, services and others:

(Rupees in Crore)

Name of Company	As at 31 March 2023	As at 31 March 2022
Omaxe Garv Buildtech Private Limited	13.85	13.90
Omaxe Pancham Realcon Private Limited	2.54	2.57
Sri Balaji Green Heights Private Limited	3.16	3.16
Kashish Buildtech Private Limited	3.84	4.04
Shikhar Landcon Private Limited	1.00	1.00
P P Devcon Private Limited	-	16.12
Colors Real Estate Private Limited	0.43	-
Total	24.82	40.79

Note 15.2: Movement in allowance for expected credit losses

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	6.08	6.36
Movement in amount of provision (Net)	0.13	(0.28)
Balance at the end of the year	6.21	6.08

Note 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised		
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
	560.00	560.00
Issued, Subscribed & Paid Up		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
Total	182.90	182.90

Note 16.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
	Numbers	Rupees in Crore	Numbers	Rupees in Core
Equity Shares of Rs. 10 each fully paid				
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 31 March 2023		As at 31 March 2022	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
Equity Shares				
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 31 March 2023		As at 31 March 2022	
	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 March, 2023

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2023		As at 31 March 2022		
	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	

Shares held by promoter as at 31 March, 2022

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2022		As at 31 March 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	

Note 17: OTHER EQUITY

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Equity component of compound financial instruments	225.22	225.22
Reserve and Surplus		
Securities Premium	499.61	499.61
Retained Earnings/ (Deficit)	(278.82)	(85.63)
General Reserve	384.22	384.22
Other comprehensive income		
Remeasurement of defined benefit obligation	(1.10)	(0.02)
Equity instrument at fair value through other comprehensive income	2.37	1.64
Total	831.50	1,025.04

Movement of other equity is as follows:

(Rupees in Crore)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Equity component of compound financial instruments	225.22	225.22
Securities Premium	499.61	499.61
Retained Earnings/ (Deficit)		
Profit/(Loss) as per last balance sheet	(85.63)	(9.34)
Add: Net profit/(loss) for the current year	(193.19)	(76.29)
Profit/(Loss) available for appropriation	(278.82)	(85.63)
General reserve	384.22	384.22
Remeasurement of defined benefit obligation		
As per last balance sheet	(0.02)	(1.76)
Add: Current year transfer	(1.08)	1.74
Balance at the end of year	(1.10)	(0.02)
Equity instrument at fair value through Other comprehensive income		
As per last balance sheet	1.64	0.96
Add: Current year transfer	0.73	0.68
Balance at the end of year	2.37	1.64
Total	831.50	1,025.04

Nature and Purposes of Reserve forming part of Other Equity

- a) **Equity component of compound financial instruments-** represents equity component of 0.10% Non-Cumulative, Non-Convertible, Redeemable Preference Share
- b) **Securities Premium-** Security premium includes premium on issue of shares. It will be utilized in accordance with the provisions of the Companies Act 2013.
- c) **Retained Earnings/(Deficit)-** This reserve represents accumulated earnings/(Deficit) of the Company as on the balance sheet date.
- d) **General Reserve-** This reserve is created out of profits earned and is a free reserve.
- e) **Other comprehensive income-** The Company has elected to recognize changes in the fair value of investment in equity securities and remeasurement of defined benefit obligation in other comprehensive income.

Note 18: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Secured		
Term Loans		
Banks	19.47	-
Non Banking Financial Companies	-	17.77
Housing Finance Companies	68.18	137.23
Vehicle Loans	2.63	3.78
Total	90.28	158.78
Unsecured Loans		
Term Loans from Non Banking Financial Companies	6.19	12.24
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share Capital of Rs. 10 Each	99.75	85.27
Total	196.22	256.29

Note 18.1 Nature of security of long term borrowings are as under:

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
Secured					
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.	23.19	32.29	3.72	32.29
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	-	12.55
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.	0.77	22.24	0.77	4.47
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.	150.02	246.82	81.84	109.59
5	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	3.63	5.39	1.00	1.61
Unsecured					

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
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.	25.04	19.91	18.85	7.67
7	Fixed Deposit from Public	-	13.79	-	13.79
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.	99.75	85.27	-	-
9	Interest accrued & due on borrowings	-	0.00	-	0.00
	Total	302.40	438.26	106.18	181.97
	Less: Current maturities of long term borrowing (refer note no. 24)	106.18	181.97		
	Total	196.22	256.29		

Note 18.2 The year wise repayment schedule of long term borrowings:

(Rupees in crore)

Particulars	Outstanding as at 31 March 2023	Years wise repayment schedule				
		within 1 year	1-2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Banks	23.19	3.72	4.40	5.07	10.00	-
Non-banking financial companies	0.77	0.77	-	-	-	-
Housing finance companies	150.02	81.84	55.25	10.18	2.75	-
Vehicle loans	3.63	1.00	0.89	0.90	0.84	-
Unsecured						
Term loans						
Non-Banking financial companies	25.04	18.85	2.50	2.50	1.19	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	99.75	-	-	-	-	99.75
Interest accrued & due on borrowings	0.00	0.00	-	-	-	-
Total Long Term Borrowings	302.40	106.18	63.04	18.65	14.78	99.75

Note 18.3 The Company is regular in repayment of principal and interest to Bank, Financial Institution, Non- Banking Financial Companies, Housing Finance Companies as per stipulation and there are no defaults in repayment of principal and interest to any lender as at the balance sheet date.

Note 18.4: The Company has not been declared as willful defaulter by any Bank or Financial Institution or any Government Authorities.

Note 18.5: The loans taken by the Company during the year has been utilized for the purpose for which they were obtained.

Note 18.6: Funds raised by the Company on short term loan have not been used for long term purposes.

Note 18.7: The Company has not raised any funds from Banks / Financial Institution / Non-Banking Financial Companies / Housing Finance Company and from any other entity or person on account of or to meet the obligations of Subsidiaries / Joint Venture or Associates.

Note 18.8: No funds were raised during the year on pledge of securities held in its Subsidiaries, Joint Venture or Associates.

Note 18.9: There are no charges or satisfaction of charges which are yet to be registered or satisfied beyond statutory period.

Note 19: NON CURRENT LEASE LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities (refer note no. 44)	15.10	78.54
Total	15.10	78.54

Note 20: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred payment liabilities		
- In respect of land purchased on deferred credit terms	2.99	-
- In respect of development & other charges to be paid on deferred credit terms to authorities	9.80	29.14
Total (B)	12.79	29.14
Total (A+B)	12.79	29.14

Note 20.1 The non-current trade payables are payable after 31st March, 2024, hence not due for payment as at 31st March, 2023, therefore ageing of non-current trade payables has not been given.

Note 20.2 Deferred Payment Liabilities in respect of development and other charges payable to various authorities are to be settled in accordance with terms of payment.

Note 21: NON CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Security deposits received	18.63	14.92
Rebate payable to customers	4.38	4.29
Total	23.01	19.21

Note 22: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Income	3.86	3.87
Total	3.86	3.87

Note 23: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Leave Encashment	2.08	1.80
Gratuity	6.34	5.74
Total	8.42	7.54

Note 24: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2023	As at 31 March 2022
Secured		
Working Capital Loans From Banks	-	10.32
Loan against Fixed Deposits	0.23	0.77
Total (A)	0.23	11.09
Unsecured		
Promoter Companies (repayable on demand)	13.86	15.91
Inter corporate loans from subsidiary	-	27.58
Other loans from directors	0.02	2.92
Total (B)	13.88	46.41
Total (A+B)	14.11	57.50
Current maturities of long term borrowings (refer note no. 18.1)	106.18	181.97
Grand Total	120.29	239.47

Note - 24.1 Nature of security of short term borrowings are as under:

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2023	As at 31 March 2022
Secured		
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
Loan against Fixed Deposits	0.23	0.77
Unsecured		
Inter corporate loans from promoter companies (repayable on demand)	13.86	15.91
Inter corporate loans from subsidiary companies (repayable on demand)	-	27.58
Loan from directors (repayable on demand)	0.02	2.92
Total	14.11	57.50

Note 24.2 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 25: CURRENT LEASE LIABILITIES

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2023	As at 31 March 2022
Lease Liabilities (refer note no. 44)	63.91	31.60
Total	63.91	31.60

Note 26: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	22.49	14.58
Total (A)	22.49	14.58
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred Payment Liabilities		
- In respect of land purchased on deferred credit terms from authorities	95.96	76.85
- In respect of development & other charges to be paid on deferred credit terms to authorities	152.30	135.62
Other Trade Payables		
- Subsidiary Companies	6.11	8.21
- Others	171.49	158.59
Total (B)	425.86	379.27
Total (A+B)	448.35	393.85

Note-26.1: 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 2023	As at 31 March 2022
The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	22.49	14.58
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year	3.80	2.50
Payment made to suppliers (other than interest) beyond appointed day during the year	11.57	9.08
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed by during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act, 2006	0.58	0.48
The amount of interest accrued and remaining unpaid at the end of the accounting year	5.73	5.94
The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	(0.20)	1.19

Note-26.2: Ageing of Trade Payables Outstanding as at 31 March, 2023 is as follows:

(Rupees in Crore)

Particulars	Outstanding for following periods from due date of payments					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	1.94	15.36	2.46	1.35	1.38	22.49
Others	76.10	105.96	26.83	16.50	200.47	425.86
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	78.04	121.32	29.29	17.85	201.85	448.35

Note-26.3: Ageing 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					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
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	-	-	-	-	-	-
Total	76.04	64.68	21.89	24.83	206.41	393.85

Note 27: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Interest Accrued But Not Due On Borrowings	2.94	5.64
Rebate payable	0.34	1.98
Security Deposit Received	67.20	79.57
Due to Directors	1.11	6.42
Due to Employees	4.38	6.67
Interest On Trade Payables	396.86	292.09
Other Liabilities	64.08	52.01
Unpaid Dividend *	0.11	0.14
Unpaid Matured Deposits *	0.86	1.86
Total	537.88	446.38

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

Note 28: OTHER CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable	9.14	5.85
Deferred Income	0.56	0.59
Advance from customers and others :		
From Subsidiary Companies	41.43	172.50
From Related Parties	31.67	29.85
From Others	3,280.98	2,924.37
Total	3,363.78	3,133.16

Note 29: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employees Benefits		
Leave Encashment	0.76	0.78
Gratuity	0.49	0.66
Total	1.25	1.44

Note 30: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Income From Real Estate Projects	429.00	307.40
Income From Trading Goods	2.72	2.48
Income From Construction Contracts	0.23	2.37
Other Operating Revenue	27.44	99.40
Total	459.39	411.65

Note 30.1: Timing of revenue recognition :

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue recognition at a point of time	408.05	246.38
Revenue recognition over period of time	51.34	165.27
Total revenue from contracts with customers	459.39	411.65

Note 30.2: Disaggregation of revenue is as below :

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2023			Year Ended 31 March 2022		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	429.00	5.53	434.53	307.40	4.83	312.23
Trading	2.72	-	2.72	2.48	-	2.48
Others	0.23	21.91	22.14	2.37	94.57	96.94
Total	431.95	27.44	459.39	312.25	99.40	411.65

Note 30.3: The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 2,900.05 Crore (Rs. 2,625.31 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 30.4 Advance against unsatisfied (or partially satisfied) performance obligations:

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Advances at beginning of the year	3,126.72	2,925.51
Add: Advances received during the year (net)	686.75	612.86
Less: Revenue recognised during the year	459.39	411.65
Advances at the end of the year	3,354.08	3,126.72

Note 30.5 Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Contracted price	478.41	468.47
Reduction towards variable consideration components	19.02	56.82
Revenue recognized	459.39	411.65

Note 31: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest Income		
On Bank Deposits	3.22	3.04
Others	3.31	1.48
Liability no longer required written back (net)	2.00	1.09
Profit/(Loss) on sale of Fixed Assets	0.44	2.84
Miscellaneous Income	2.85	1.06
Interest on financial assets/liabilities carried at amortised cost	0.36	1.02
Total	12.18	10.53

Note 32: COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Building Materials and Consumables	9.72	14.19
Land	97.26	88.48
	106.98	102.67
Add: Incurred During The Year		
Land, Development and Other Rights	65.50	41.26
Building Materials	94.86	52.63
Construction Cost	143.28	83.72
Employee Cost	27.77	22.85
Rates and taxes	17.36	11.21
Administration Cost	16.93	12.75
Depreciation	0.72	0.90
Power & Fuel and Other Electrical Cost	10.96	6.94
Repairs & Maintenance-Plant & Machinery	0.06	0.03
Finance Cost	79.34	41.98
	456.78	274.27
Less: Inventory at the End of The Year		
Building Materials and Consumables	17.14	9.72
Land	91.31	97.26
	108.45	106.98
Total	455.31	269.96

Note 33: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of the Year		
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
Stock in Trade	12.83	12.83
	2,198.35	2,213.55
Inventory at the End of the Year		
Completed Real Estate Projects	446.11	450.86
Construction Work In Progress	12.50	11.42
Projects In Progress	1,735.69	1,723.24
Stock in Trade	12.83	12.83
	2,207.13	2,198.35
Changes In Inventory	(8.78)	15.20

Note 34: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Salaries, Wages, Allowances And Bonus	58.22	51.81
Contribution To Provident And Other Funds	0.91	0.98
Directors Remuneration	6.95	6.72
Staff Welfare Expenses	1.63	0.93
	67.71	60.44
Less: Allocated to Projects	27.77	22.85
Total	39.94	37.59

Note 35: FINANCE COSTS

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest On		
-Term Loans	45.96	66.42
-Others	113.52	55.93
Interest on Lease Liabilities	6.63	6.10
Other Borrowing Cost	0.27	0.83
Guarantee commission and bank charges	3.06	2.81
Finance Charge on compound financial instrument	14.71	13.24
	184.15	145.33
Less: Allocated to Projects	79.34	41.98
Total	104.81	103.35

Note 36: DEPRECIATION AND AMORTIZATION EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Depreciation on property, plant and equipment	6.47	5.25
Amortization on intangible assets	0.06	0.05
Depreciation on right of use	49.13	33.65
Total	55.66	38.95

Note 37: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Administrative Expenses		
Short Term Lease	12.82	2.27
Rates and Taxes	2.19	4.40
Insurance	1.90	1.39
Repairs and Maintenance-Building	0.06	0.08
Repairs and Maintenance-Others	4.11	3.29
Royalty	0.50	0.05
Water and Electricity Charges	1.99	2.19
Vehicle Running and Maintenance	2.52	1.43
Travelling and Conveyance	5.75	1.71
Legal and Professional Charges	22.14	18.47
Printing and Stationery	1.56	1.24
Postage, Telephone and Courier	1.28	1.30
Donation	0.60	0.92
Auditors' Remuneration	0.40	0.36
Directors Sitting Fees	0.18	0.32
Bad Debts and Advances Written Off	2.78	0.60
Corporate Social Responsibility Expenses	-	0.41
Provision For Doubtful Debts, Deposits and Advances (Net)	4.14	4.50
Miscellaneous Expenses	6.18	1.28
	71.10	46.21
Less: Allocated to Projects	16.93	12.75
	54.17	33.46
Selling Expenses		
Business Promotion	9.37	3.16
Commission	6.43	5.75
Advertisement and Publicity	4.33	2.93
	20.13	11.84
Total	74.30	45.30

Note 38: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Current income tax	-	-
Earlier year tax adjustments	1.34	-
Deferred tax	(57.82)	(11.88)
Total	(56.48)	(11.88)

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 2023	Year Ended 31 March 2022
Accounting profit/(loss) before tax	(249.67)	(88.17)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(62.84)	(22.19)
Tax expense comprises of:		
Tax Impact of disallowable expenses	4.53	4.97
Tax adjustment on account of adjustment of brought forward losses	58.31	17.22
Current Tax (A)	-	-
Earlier year tax adjustments (B)	1.34	-
Deferred Tax Provisions		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(0.99)	(1.98)
Decrease in deferred tax assets on account of provisions, fair valuation of development income and others	(56.83)	(9.90)
Total Deferred Tax Provisions (C)	(57.82)	(11.88)
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(56.48)	(11.88)
Effective tax rate	-	-

Note 39: EARNINGS PER SHARE

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Profit/(Loss) attributable to equity shareholders (Rupees in Crore)	(193.19)	(76.29)
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10.00	10.00
Earnings per equity share		
Basic	(10.56)	(4.17)
Diluted	(10.56)	(4.17)

Note 40: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
I Claims against the Company not acknowledged as debts (to the extent quantifiable)	43.35	27.27
II Bank guarantees		
In respect of the Company	80.29	74.63
In respect of subsidiaries	50.43	50.51
In respect of erstwhile subsidiary company	-	3.52
III Bank guarantee issued by Subsidiary Company	6.14	6.14
IV Corporate guarantees Amount outstanding in respect of corporate guarantee given on account of loan availed by subsidiary companies	707.59	493.96
V Disputed tax amounts		
Sales tax	34.42	33.00
Service tax	8.91	8.91
Income tax (Net of Provision)	213.20	208.03

Particulars		As at 31 March 2023	As at 31 March 2022
VI	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
VII	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
VIII	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

Note 41: Some of the 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 above.

Note 42: 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.

A demand of Rs. 23.82 Crores has been raised against the company for A.Y. 2007-08 and 2015-16 on various accounts and the company has filed petitions before the Hon'ble High Court against these demand. An amount of Rs. 23.06 Crores has been deposited 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. 141.84 crores to the Company. A further demand of Rs. 39.47 Crores has been raised against the company for A.Y.s 2012-13 to 2017-18 on various accounts and the company has filed appeals before the CIT(A) against these demands and an amount of Rs. 21.97 Crores has been deposited by the company against these demands under dispute.

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.

Note 43: During the previous year ended 31 March, 2022, the Company was subjected to search under section 132 of the Income Tax Act, 1961. Subsequent proceedings before appropriate authority are underway. Tax liability, if any arising out of such proceedings shall be accounted for in the financial year in which such demand is crystalized.

Note 44: LEASES

(a) Company as a lessee

Lease Contracts entered by the company majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The details of right of use asset held by the company is as follows:

(Rupees in Crore)

Particulars	Additions for the year ended 31 March 2023 (Net of deletion)	Net Carrying amount as at 31 March 2023	Addition for the year ended 31 March 2022 (Net of deletion)	Net Carrying amount as at 31 March 2022
Building	19.79	41.67	(5.07)	71.01

The following are the amounts recognized in statement of profit and loss:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Depreciation on right of use asset	49.13	33.65
Interest on lease liability	6.63	6.10
Total	55.76	39.75

The following is breakup of Current and Non-Current Lease Liability as at 31 March, 2023

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Current lease liability	63.91	31.60
Non-Current lease liability	15.10	78.54
Total	79.01	110.14

The following is movement in Lease Liability during the year ended 31 March, 2023

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	110.14	124.32
Addition during the year	21.78	15.54
Finance cost accrued during the year	6.63	6.10
Deletion	(2.00)	(20.61)
Payment of lease liability	(57.54)	(15.21)
Balance at the end of the year	79.01	110.14

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2023 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Less than one year	71.75	77.62
One to five year	18.01	43.52
More than five year	0.63	1.05

(b) Company as a lessor

Lease arrangements where the Company is lessor, lease rentals are recognized on straight line basis over the non-cancellable period.

Note 45: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)

S. No.	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
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	-	-
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	0.00	0.41
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		
	Particulars		
	Covid-19 Relief related activities	0.00	0.41
	Vanvasi Raksha Pariwar Foundation	0.00	0.00
	Total	0.00	0.41

Note 45.1: 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 45.2: 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 are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act

(Rupees in Crore)

Balance excess spent as at 1 April 2022	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2023	Available for set off till Financial Year 2024-25	Available for set off till Financial Year 2025-26
0.41	-	0.00	0.41	0.41	0.00

(Rupees in Crore)

Balance excess spent as at 1 April 2021	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2022	Available for set off till Financial Year 2024-25
-	-	0.41	0.41	0.41

Note 46: 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 2023	As at 31 March 2022
Present value of obligation as at the end of the year	6.96	6.56
Fair value of plan assets as at the end of the year	0.13	0.16
Net liability (asset) recognized in balance sheet	6.83	6.40

(Rupees in Crore)

b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2023	As at 31 March 2022
Current liability	0.49	0.66
Non-current liability	6.34	5.74
Total	6.83	6.40

(Rupees in Crore)

c. Expected contribution for the next annual reporting period	As at 31 March 2023	As at 31 March 2022
Service Cost	1.12	0.97
Net Interest Cost	0.50	0.46
Total	1.62	1.43

(Rupees in Crore)

d. Changes in defined benefit obligation	Year ended 31 March 2023	Year ended 31 March 2022
Present value obligation as at the beginning of the year	6.56	10.22
Interest cost	0.47	0.72
Service cost	0.89	0.79
Benefits paid	(2.84)	(2.88)
Actuarial loss/(gain) on obligations	1.88	(2.29)
Present value obligation as at the end of the year	6.96	6.56

(Rupees in Crore)

e. Change in fair value of plan assets	Year ended 31 March 2023	Year ended 31 March 2022
Fair value of plan assets as at the beginning of the year	0.16	0.10
Actual Return on plan assets	0.02	0.03
Employer Contribution	2.81	2.93
FMC	(0.02)	(0.02)
Benefits paid	(2.84)	(2.88)
Fair value of plan assets as at the end of the year	0.13	0.16

(Rupees in Crore)

f. Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2023	Year ended 31 March 2022
Expected Interest income	(0.01)	(0.01)
Actuarial Income on Plan Asset	0.02	0.03
Actuarial gain /(loss) for the year on Asset	0.01	0.02

(Rupees in Crore)

g. Amount recognized in the statement of profit and loss	Year ended 31 March 2023	Year ended 31 March 2022
Current service cost	0.89	0.79
Net Interest cost	0.46	0.72
Amount recognised in the statement of profit and loss	1.35	1.51

(Rupees in Crore)

h. Other Comprehensive Income	Year ended 31 March 2023	Year ended 31 March 2022
Net cumulative unrecognized actuarial gain/(loss) opening	(0.51)	(2.83)
Actuarial gain/(loss) for the year on PBO	(1.88)	2.29
Actuarial gain/(loss) for the year on Asset	0.01	0.03
Unrecognised actuarial gain/(loss) at the end of the year	(2.38)	(0.51)

i. Economic assumptions	As at 31 March 2023	As at 31 March 2022
Discount rate	7.36%	7.18%
Future salary increase	6.00%	6.00%

j. Demographic Assumption	As at 31 March 2023	As at 31 March 2022
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 2023	As at 31 March 2022
Impact of the change in discount rate		
Present value of obligation at the end of the year	6.96	6.56
a) Impact due to increase of 0.50 %	(0.36)	(0.33)
b) Impact due to decrease of 0.50 %	0.39	0.36

(Rupees in Crore)

l. Impact of the change in salary increase	As at 31 March 2023	As at 31 March 2022
Present value of obligation at the end of the year	6.96	6.57
a) Impact due to increase of 0.50%	0.30	0.29
b) Impact due to decrease of 0.50 %	(0.29)	(0.27)

(Rupees in Crore)

m. Maturity Profile of Defined Benefit Obligation	As at 31 March 2023	As at 31 March 2022
Year		
0 to 1 year	0.62	0.82
1 to 2 year	0.22	0.17
2 to 3 year	0.29	0.23
3 to 4 year	0.41	0.30
4 to 5 year	0.16	0.36
5 to 6 year	0.23	0.12
6 Year onward	5.03	4.56

n. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2023	As at 31 March 2022
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, 2023 amount to Rs. 0.88 Crore (PY Rs. 0.92 Crore).

Note 47: AUDITOR'S REMUNERATION

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
As Auditor		
Audit fees	0.20	0.16
Limited review fees	0.12	0.12
In other capacity		
Tax audit fees	0.05	0.05
Certification charges	0.01	0.01
Out of pocket expenses	0.02	0.02
Total	0.40	0.36

Note 48: SEGMENT INFORMATION

The Company's business activities which are primarily real estate development and related activities falls within a single reportable segment as the management of the Company views the entire business activities as real estate development. Accordingly, there are no additional disclosure to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2023	Year Ended 31 March 2022
Within India	459.39	411.65
Outside India	-	-
Total	459.39	411.65

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 31st March, 2023 (31st March, 2022).

Note 49: During the financial year ended 31 March 2023, Promoter/members of promoter group of the Company ie Mr. Rohtas Goel, Promoter & Chairman of the Company, and his brother Mr. Sunil Goel, M/s Sunil Goel HUF & Mrs. Seema Goel (SG Group) have entered into an understanding, subject to execution of relevant agreements etc, as may be required from time to time, for one-time full and final resolution of all/any disputes and differences among them (including but not limited to the disputes and differences related to shareholding, directorship, control, management, affairs and any other matters of like nature of Omaxe Group Companies and family matters); withdrawal/ quashing, as the case may be, and close all litigations filed against each-other and pending before any courts/ tribunals/ judicial & quasi-judicial authorities/ statutory authorities/ regulatory authorities/ financial institutions/ private institutions/ police and any other authority or body of a like nature; transfer of shareholding of SG Group in Omaxe Group Companies; and re-classification of SG Group from promoter and/or promoter group category of Omaxe Limited, subject to the satisfaction of the conditions set out in Regulation 31A of SEBI LODR Regulations and other applicable laws and necessary approval(s).

This has no impact on the financial statements of the Company other than inter-se change in promoter holding upon effecting transfer of shares within promoter group pursuant to aforesaid settlement.

Note 50: FAIR VALUE MEASUREMENTS

(i) Financial Assets/Liabilities by category

(Rupees in Crore)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
Financial Assets			
Non-Current			
At FVTPL			
Investments in Bonds	4	-	0.02
At FVTOCI			
Investments in equity share instrument	4	12.12	11.17
At Amortised Cost			
Other Financial Assets	5	47.88	34.63
Current			
Trade Receivables	10	250.60	246.38
Cash & Cash Equivalents	11	38.51	52.39
Other bank balance	12	159.35	159.50
Loans	13	417.35	719.06
Other Financial Assets	14	1,139.81	936.42
Total Financial Assets		2,065.62	2,159.57
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	18	196.22	256.29
Lease liabilities	19	15.10	78.54
Trade Payable	20	12.79	29.14
Other Financial Liabilities	21	23.01	19.21
Current Liabilities			
Borrowings	24	120.29	239.47
Lease liabilities	25	63.91	31.60
Trade Payables	26	448.35	393.85
Other Financial Liabilities	27	537.88	446.38
Total Financial Liabilities		1,417.55	1,494.48

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 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	-	-	-	-
Investment in Equity Shares	-	12.12	-	12.12

(Rupees in Crore)

As at 31 March 2022	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.02	-	-	0.02
Investment in Equity Shares	-	11.17	-	11.17

(iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Crore)

Particulars	As at 31 March 2023		As at 31 March 2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other Financial Assets	47.88	47.88	34.63	34.63
Current				
Trade Receivables	250.60	250.60	246.38	246.38
Cash & Cash Equivalents	38.51	38.51	52.39	52.39
Other bank balances	159.35	159.35	159.50	159.50
Loans	417.35	417.35	719.06	719.06
Other Financial Assets	1,139.81	1,139.81	936.42	936.42
Total Financial Assets	2,053.50	2,053.50	2,148.38	2,148.38
Financial Liabilities				
Non-current liabilities				
Borrowings	196.22	196.22	256.29	256.29
Lease liabilities	15.10	15.10	78.54	78.54
Trade Payable	12.79	12.79	29.14	29.14
Other Financial Liabilities	23.01	23.01	19.21	19.21
Current Liabilities				
Borrowings	120.29	120.29	239.47	239.47
Lease liabilities	63.91	63.91	31.60	31.60
Trade Payables	448.35	448.35	393.85	393.85
Other Financial Liabilities	537.88	537.88	446.38	446.38
Total Financial Liabilities	1,417.55	1,417.55	1,494.48	1,494.48

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

Note 51: 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 2023	As at 31 March 2022
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	534.22	506.96
B: Moderate credit risk	Trade receivables and other financial assets	1,855.64	1,936.49

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 Company provides for 12 month expected credit losses for following financial assets –

As at 31 March 2023

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	251.38	0.78	250.60
Security deposits	30.25	1.80	28.45
Loans and Advances	1,602.45	27.81	1,574.64
Other Receivables	7.80	5.85	1.95
Total	1,891.88	36.24	1,855.64

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
Total	1,968.71	32.22	1,936.49

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
Loss allowance as on 1 April 2021	0.78	1.80	21.35	3.51
Impairment loss recognised/(reversed) during the year	-	-	3.61	1.17
Loss allowance as on 31 March 2022	0.78	1.80	24.96	4.68
Impairment loss recognised/(reversed) during the year	-	-	2.85	1.17
Loss allowance as on 31 March 2023	0.78	1.80	27.81	5.85

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
As at 31 March 2023							
Non-Current borrowings	106.41	64.25	18.67	13.75	550.00	753.08	302.40
Current borrowings	14.11	-	-	-	-	14.11	14.11
Trade Payables	448.35	8.09	4.70	-	-	461.14	461.14
Other Financial Liabilities	577.01	37.00	14.01	10.33	16.50	654.85	639.90
Total	1,145.88	109.34	37.38	24.08	566.50	1,883.18	1,417.55
As at 31 March 2022							
Non-Current borrowings	183.31	95.07	58.82	17.27	550.00	904.47	438.26
Current borrowings	57.50	-	-	-	-	57.50	57.50
Trade Payables	393.85	18.48	5.27	5.39	-	422.99	422.99
Other Financial Liabilities	523.99	37.21	6.98	7.74	15.25	591.17	575.73
Total	1,158.65	150.76	71.07	30.40	565.25	1,976.13	1,494.48

Market risk

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31st 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 2023	As at 31 March 2022
Variable rate	180.87	335.59
Fixed rate	36.31	76.39
Total	217.18	411.98

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2023: +/- 1%; 31 March 2022: +/- 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 2023	2.62	(2.62)
31 March 2022	3.19	(3.19)

Note 52: 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 2023	As at 31 March 2022
Long term borrowings	302.40	438.26
Short term borrowings	14.11	57.50
Less: Cash and cash equivalents	(38.51)	(52.39)
Net debt	278.00	443.37
Total equity	1,014.40	1,207.94
Net debt to equity ratio	0.27	0.37

(b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	-	-

The Board of Directors of the Company in the meeting held on 26th May, 2023 have recommended the payment of dividend for the financial year ended 31 March, 2023 on 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Shares. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

Note 53: Related parties disclosure**A. Related parties are classified as:**

S. No.	Name of Company
I Holding Company	
1	Guild Builders Private Limited
II Fellow Subsidiary companies	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
III Wholly owned Subsidiary companies	
1	Aashna Realcon Private Limited
2	Anjaniputra Builders Private Limited
3	Aradhya Real Estate Private Limited
4	Arman Builders Private Limited
5	Atulah Contractors and Constructions Private Limited
6	Ayush Landcon Private Limited
7	Blackbull Retails Private Limited (w.e.f. 16.06.2022)
8	Chapal Buildhome Private Limited
9	Colors Real Estate Private Limited (w.e.f. 05.08.2022)
10	Dhanu Real Estate Private Limited
11	Ekansh Buildtech Private Limited
12	Golden Glades Builders Private Limited
13	Green Planet Colonisers Private Limited
14	Hamara Ghar Constructions and Developers Private Limited
15	Jagdamba Contractors and Builders Limited
16	JKB Constructions Private Limited
17	JRS Projects Private Limited
18	Kamini Builders And Promoters Private Limited
19	Kashish Buildtech Private Limited
20	Kavya Buildtech Private Limited
21	Landlord Developers Private Limited
22	Link Infrastructure and Developers Private Limited
23	Ludhiana Wholesale Market Private Limited (w.e.f. 03.08.2022)
24	Mehboob Builders Private Limited
25	Mehtab Infratech Private Limited
26	Monarch Villas Private Limited
27	MR Real Estate Private Limited

S. No.	Name of Company
28	National Affordable Housing Limited (Formerly known as National Affordable Housing and Infrastructure Limited)
29	Navratan Techbuild Private Limited
30	Nexten (I) Growth Private Limited
31	Nexten Infra Growth Private Limited
32	Nexten Infra Private Limited
33	Nexten Real Growth Private Limited
34	Nexten Super Growth Private Limited
35	Oasis Township Private Limited
36	Omaxe Buildhome Limited
37	Omaxe Buildwell Limited
38	Omaxe Entertainment Limited
39	Omaxe Forest Spa and Hills Developers Limited
40	Omaxe Garv Buildtech Private Limited
41	Omaxe Heritage Private Limited
42	Omaxe Hitech Infrastructure Company Private Limited
43	Omaxe Housing and Developers Limited
44	Omaxe Housing And Infrastructure Limited
45	Omaxe Indore Developers Limited
46	Omaxe Infotech City Developers Limited
47	Omaxe Infrastructure Limited
48	Omaxe International Bazaar Private Limited
49	Omaxe New Amritsar Developers Private Limited (w.e.f. 22.07.2022)
50	Omaxe New Chandigarh Developers Private Limited
51	Omaxe New Faridabad Developers Private Limited
52	Omaxe Next Private Limited (w.e.f. 21.06.2022)
53	Omaxe Pancham Realcon Private Limited
54	Omaxe Power Private Limited
55	Omaxe Rajasthan SEZ Developers Limited
56	Omtech Infrastructure and Construction Limited
57	Pam Developers (India) Private Limited
58	Panchi Developers Private Limited
59	Primordial Buildcon Private Limited
60	Rohtas Holdings (Gulf) Limited
61	Sarthak Landcon Private Limited
62	Sarva Buildtech Private Limited
63	Shamba Developers Private Limited
64	Shikhar Landcon Private Limited
65	Silver Peak Township Private Limited
66	Worldstreet Sports Center Limited (w.e.f. 02.06.2022)
67	Zodiac Housing and Infrastructure Private Limited
IV Other Subsidiary Companies	
1	Dreamze New Faridabad Developers LLP
2	Giant Dragon Mart Private Limited
3	Hartal Builders and Developers Private Limited
4	Omaxe World Street Private Limited
5	PP Devcon Private Limited
6	Rivaj Infratech Private Limited
7	Shine Grow New Faridabad LLP (w.e.f. 21.05.2022)
8	Sri Balaji Green Heights Private Limited

S. No.	Name of Company
V Step Subsidiary Companies	
1	Aadhira Developers Private Limited
2	Aarzo Technobuild Private Limited
3	Abhas Realcon Private Limited
4	Abheek Builders Private Limited
5	Adesh Realcon Private Limited
6	Anveshan Builders Private Limited
7	Ashok Infrabuild Private Limited
8	Ashray Infrabuild Private Limited
9	Aviral Colonizers Private Limited
10	Bhanu Infrabuild Private Limited
11	Caspian Realtors Private Limited
12	Daman Builders Private Limited
13	Damodar Infratech Private Limited
14	Davesh Technobuild Private Limited
15	Dinkar Realcon Private Limited
16	Ekapad Developers Private Limited
17	Estatelance Developers Private Limited (w.e.f. 09.09.2022)
18	Estatelance Real Estate Private Limited (w.e.f. 08.12.2022)
19	Glacier Agro Foods Products Private Limited
20	Hemang Buildcon private Limited
21	Hiresh Builders Private Limited
22	Manit Developers Private Limited
23	Navadip Developers Private Limited
24	NRI City Developers Private Limited
25	Oasis Suncity Realtors Private Limited
26	Omaxe India Trade Centre Private Limited
27	Radiance Housing and Properties Private Limited
28	Reliable Manpower Solutions Limited
29	RPS Suncity Promoters and Developers Private Limited
30	Rupesh Infratech private Limited
31	S N Realtors Private Limited
32	Salvatore Infra Buildtech Limited (w.e.f. 18.03.2023)
33	Sanvim Developers Private Limited
34	Satkar Colonisers Private Limited
35	Satvik Hitech Builders Private Limited
36	Shubh Bhumi Developers Private Limited
37	Tejpal Infra Developers Private Limited
38	Utkrisht Real Estate and Associates Private Limited
VI Associates Company	
1	Capital Redevelopment Private Limited
2	FBD Real Grow Private Limited
3	Omaxe Be Together Project Developers Private Limited (Formerly known as Be Together Vrindavan Developers Private Limited) (w.e.f. 29.12.2022)
4	Parkash Omaxe Amusement Park Private Limited
5	Shine Grow New Faridabad LLP (up to 20.05.2022)
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

S. No.	Name of Company
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	Deejit Developers Private Limited
35	Deepaalay Realtors Private Limited
36	Deepal Township Private Limited
37	Deepsing Realtors Private Limited
38	Desire Housing and Construction Private Limited
39	Devgar Estate Developers Private Limited
40	Distinctive Infrastructure And Construction Private Limited
41	Dream Technobuild Private Limited
42	Dream Towers Private Limited
43	DVM Realtors Private Limited
44	Excellent Apartments Private Limited
45	Fast Track Buildcon Private Limited
46	Garg and Goel Estate Developers Private Limited
47	Garg Realtors Private Limited
48	Garvish Realtors Private Limited
49	Gaurang Buildcon Private Limited
50	Geet Buildhome Private Limited
51	Girish Buildwell Private Limited
52	Goel Isha Colonisers Private Limited
53	Green Earth Promoters Private Limited
54	Gurmeet Builders Private Limited
55	Hina Technobuild Private Limited

S. No.	Name of Company
56	Indrasan Developers Private Limited
57	Istuti Realcon Private Limited
58	Jagat Buildtech Private Limited
59	Jaidev Colonisers Private Limited
60	Jishnu Buildcon Private Limited
61	Jitenjay Realtors Private Limited
62	Jivish Colonisers Private Limited
63	JSM Enterprises Private Limited
64	Kalp Buildtech Private Limited
65	Kanak Buildhome Private Limited
66	Kartik Buildhome Private Limited
67	KBM Constructions Private Limited
68	Kishordeep Realtors Private Limited
69	Krishan Kripa Buildcon Private Limited
70	Laldeep Realtors Private Limited
71	Lavanya Builders Private Limited
72	Lifestyle Township Private Limited
73	Lohith Developers Private Limited
74	Luxury Township Private Limited
75	Mangal Bhumi Properties Private Limited
76	Mangla Villas Private Limited
77	Mankish Colonisers Private Limited
78	Manwal Colonisers Private Limited
79	Meghmala Builders Private Limited
80	Mihir Buildwell Private Limited
81	Milestone Township Private Limited
82	Motto Developers Private Limited
83	Nakul Technobuild Private Limited
84	Naptune Technobuild Projects Private Limited
85	Natraj Colonisers Private Limited
86	Naveenraj Realtors Private Limited
87	Neegar Developers Private Limited
88	New Horizons Township Developers Private Limited
89	Omaxe Affordable Homes Private Limited
90	Omaxe Hotels Limited
91	Omaxe Realtors Limited
92	P N Buildcon Private Limited
93	Parjit Realtors Private Limited
94	Prabal Developers Private Limited
95	Praveen Buildcon Private Limited
96	Praveen Mehta Builders Private Limited
97	PSJ Developers Private Limited
98	Puru Builders Private Limited
99	Ramniya Estate Developers Private Limited
100	Raveendeeep Colonisers Private Limited
101	Rocky Valley Resorts Private Limited
102	Sandeep Landcon Private Limited
103	Sandeep Township Private Limited
104	Sangupt Developers Private Limited
105	Sanjit Realtors Private Limited
106	Sankalp Realtors Private Limited

S. No.	Name of Company
107	Sanya Realtors Private Limited
108	Savim Realtors Private Limited
109	Sentinent Properties Private Limited
110	Shalin Buildwell Private Limited
111	Shantiniwas Developers Private Limited
112	Shardul Builders Private Limited
113	Shashank Buildhome Private Limited
114	Shivshakti Realbuild Private Limited
115	Shreyas Buildhome Private Limited
116	Singdeep Estate Developers Private Limited
117	Smart Buildhome Private Limited
118	Snehal Buildcon Private Limited
119	SNJ Builders Private Limited
120	Source Developers Private Limited
121	Spike Developers Private Limited
122	Starex Projects Private Limited
123	Starshine Realtors Private Limited
124	Stepping Stone Buildhome Private Limited
125	Stronghold Properties Private Limited
126	Subodh Buildwell Private Limited
127	Sumedha Builders Private Limited
128	Sunrise Township Private Limited
129	Sunview Township Private Limited
130	Swapan Sunder Township Developers Private Limited
131	Swapnil Buildhome Private Limited
132	Swarg Sukh Buildhome Private Limited
133	Taru Buildcon Private Limited
134	True Dreams Developers Private Limited
135	True Estate Build Developers Private Limited
136	True Gem Tech Developers Private Limited
137	Tushar Landcon Private Limited
138	Udal Properties Private Limited
139	Umang Buildcon Private Limited
140	Vaibhav Technobuild Private Limited
141	Vaman Buildhome Private Limited
142	Veenish Realtors Private Limited
143	VGSG Realtors Private Limited
144	Vimsan Realtors Private Limited
145	Vineera Colonisers Private Limited
VIII Entities over which key managerial personnel or their relatives exercises significant influence	
1	Affordable India Housing Finance Limited
2	Ajitesh Consultants Private Limited (w.e.f. 28.10.2022)
3	Asian Fast Food Services Private Limited
4	Axeom Advertising Solutions Limited
5	B D Agarwal Securities Private Limited
6	Be Together Developers Private Limited
7	Bharatbhoomi Township Limited
8	Big Bulls Retails Private Limited (w.e.f. 04.04.2022)
9	Blossom Buildhome Private Limited
10	Buildwell Builders Private Limited
11	Dwarkadish Land and Farms Private Limited

S. No.	Name of Company
12	Examo Estate Management Private Limited
13	Inesh Buildcon Private Limited
14	ISG Brands Private Limited
15	Jai Bhoomi Projects Limited
16	Kahn Retails Private Limited (w.e.f. 29.06.2022)
17	Khushiyon Ka Ghar Private Limited (w.e.f. 13.03.2023)
18	LB Circle India Private Limited
19	M/s Rohtas Goel (HUF)
20	Maa Omwati Education Trust
21	Magppie Living Private Limited
22	Next10 Buildtech Private Limited
23	Next10 Land Developers Private Limited
24	Next10 Realbuild Private Limited
25	Next10 Redevelopment Private Limited
26	NJS Developers Private Limited
27	OH-Max Entertainment Private Limited
28	Omaxe Foundation (Regd.)
29	Omaxe Global Trading Corporation Private Limited
30	Omaxe Housing And Commercial Projects Limited
31	Omaxe Orissa Developers Limited
32	Omaxe Pragati Maidan Exhibition Limited
33	Omaxe Retail Limited
34	Radhika Buildwell Private Limited
35	Supplified Technologies Private Limited
36	Vingar Developers Private Limited
37	VSG Builders Private Limited
IX Key Managerial Personnel/Directors/CEO	
1	Mr. Rohtas Goel-Chairman & Whole Time Director
2	Mr. Mohit Goel-Managing Director
3	Mr. Vinit Goyal-Whole Time Director
4	Mr. Atul Banshal-Director Finance
5	Mr. Manoj Kumar Dua-Chief Financial Officer (w.e.f. 15.11.2022)
6	Mr. Arun Kumar Pandey-Chief Financial Officer (Up to 14.11.2022)
7	Mr. Vikas Khandelwal-Company Secretary (w.e.f. 14.02.2023)
8	Mr. Navin Jain-Company Secretary (Up to 13.02.2023)
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
2	Mr. J B Goel
3	Mr. Sunil 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
A Transactions made during the year									
1	Income from real estate projects	31-Mar-23	-	-	-	4.75	-	-	4.75
		31-Mar-22	-	10.23	-	9.72	-	-	19.95
2	Income from trading goods	31-Mar-23	-	0.81	-	-	-	-	0.81
		31-Mar-22	-	0.98	-	-	-	-	0.98
3	Lease rent received	31-Mar-23	0.02	-	-	-	-	-	0.02
		31-Mar-22	0.02	-	-	-	-	-	0.02
4	Project Management services received	31-Mar-23	-	4.05	-	-	-	-	4.05
		31-Mar-22	-	4.05	-	-	-	-	4.05
5	Sale of fixed assets	31-Mar-23	-	0.98	-	-	-	-	0.98
		31-Mar-22	-	1.29	-	-	-	-	1.29
6	Guarantee Charges recovered	31-Mar-23	-	1.63	-	-	-	-	1.63
		31-Mar-22	-	-	-	-	-	-	-
7	Land, development & other rights purchased	31-Mar-23	-	-	-	(0.40)	-	-	(0.40)
		31-Mar-22	-	0.88	-	(0.45)	-	-	0.43
8	Purchase of fixed assets	31-Mar-23	-	0.82	-	-	-	-	0.82
		31-Mar-22	-	0.73	-	-	-	-	0.73
9	Building material purchases	31-Mar-23	-	1.05	-	-	-	-	1.05
		31-Mar-22	-	2.92	-	-	-	-	2.92
10	Construction Cost	31-Mar-23	-	0.07	-	-	-	-	0.07
		31-Mar-22	-	0.06	-	-	-	-	0.06
11	Interest on Preference Shares	31-Mar-23	14.48	-	-	-	-	-	14.48
		31-Mar-22	12.38	-	-	-	-	-	12.38
12	Interest Cost	31-Mar-23	-	1.84	-	-	-	-	1.84
		31-Mar-22	-	1.85	-	-	-	-	1.85
13	Remuneration	31-Mar-23	-	-	-	-	-	10.47	10.47
		31-Mar-22	-	-	-	-	-	8.46	8.46
14	Royalty paid	31-Mar-23	-	-	-	-	-	0.50	0.50
		31-Mar-22	-	-	-	-	-	0.05	0.05
15	Directors sitting fees	31-Mar-23	-	-	-	-	-	0.18	0.18
		31-Mar-22	-	-	-	-	-	0.32	0.32
16	Lease rent paid	31-Mar-23	0.18	-	-	-	0.42	-	0.60
		31-Mar-22	0.18	-	-	-	0.42	-	0.60
17	Recovery of finance cost	31-Mar-23	-	-	-	-	-	-	-
		31-Mar-22	-	0.36	-	-	-	-	0.36
18	Donation Paid	31-Mar-23	-	-	-	-	0.20	-	0.20
		31-Mar-22	-	-	-	-	0.31	-	0.31
19	Corporate Guarantee Charges	31-Mar-23	-	0.05	-	-	-	-	0.05
		31-Mar-22	-	-	-	-	-	-	-
20	Share of Customer advance as per revenue share agreement	31-Mar-23	-	(171.80)	-	4.50	-	-	(167.30)
		31-Mar-22	-	63.29	-	-	-	-	63.29
21	Reimbursement of Bank Guarantee Commission	31-Mar-23	-	0.81	-	-	-	-	0.81
		31-Mar-22	-	0.74	-	-	-	-	0.74
22	Investments Made	31-Mar-23	-	7.95	0.00	-	-	-	7.95
		31-Mar-22	-	0.18	0.00	-	-	-	0.18
23	Investments Made in Compulsory Convertible Debentures	31-Mar-23	-	32.40	-	-	-	-	32.40
		31-Mar-22	-	-	-	-	-	-	-
24	Advance Paid	31-Mar-23	6.71	1,173.91	0.64	2.76	2.90	-	1,186.92
		31-Mar-22	0.33	757.05	4.95	4.86	0.30	-	767.49
25	Advances received/ refund	31-Mar-23	2.66	1,139.87	0.64	6.38	5.33	-	1,154.88
		31-Mar-22	0.57	680.75	0.00	6.81	0.30	-	688.43
26	Loan received	31-Mar-23	-	6.00	-	-	-	-	6.00
		31-Mar-22	-	15.54	-	-	-	-	15.54
27	Loan paid	31-Mar-23	2.05	34.54	-	-	-	2.90	39.49
		31-Mar-22	0.02	0.37	-	-	-	-	0.39

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
28	Bank guarantees matured	31-Mar-23	-	10.02	-	-	-	-	10.02
		31-Mar-22	-	0.14	-	-	-	-	0.14
29	Corporate guarantees given	31-Mar-23	-	470.00	-	-	-	-	470.00
		31-Mar-22	-	-	-	-	-	-	-
B Closing balances									
1	Trade receivable	31-Mar-23	-	0.14	-	19.01	-	-	19.15
		31-Mar-22	-	0.14	-	19.01	-	-	19.15
2	Loans & advances recoverable	31-Mar-23	-	1,450.81	-	3.45	-	-	1,454.26
		31-Mar-22	-	1,544.89	4.33	7.83	-	-	1,557.05
3	Trade payables	31-Mar-23	-	6.11	-	-	-	-	6.11
		31-Mar-22	-	8.21	-	-	-	-	8.21
4	Advances/balance outstanding	31-Mar-23	12.17	41.43	-	17.09	2.83	1.41	74.93
		31-Mar-22	16.22	172.50	0.00	13.63	0.42	6.62	209.39
5	Loans received outstanding	31-Mar-23	13.86	-	-	-	-	0.02	13.88
		31-Mar-22	15.91	27.58	-	-	-	2.92	46.41
6	Preference share capital balance outstanding	31-Mar-23	99.75	-	-	-	-	-	99.75
		31-Mar-22	85.27	-	-	-	-	-	85.27
7	Lease security payable	31-Mar-23	0.01	-	-	-	-	-	0.01
		31-Mar-22	0.01	-	-	-	-	-	0.01
8	Bank guarantees	31-Mar-23	-	50.43	-	-	-	-	50.43
		31-Mar-22	-	60.45	-	-	-	-	60.45
9	Corporate guarantees	31-Mar-23	-	707.59	-	-	-	-	707.59
		31-Mar-22	-	493.96	-	-	-	-	493.96

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.	Particular	Relationship	2022-2023	2021-2022
A	Transactions made during the year			
1	Income from real estate projects			
	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	Entities over which key managerial personnel and/or their relatives exercise significant control	0.59	4.09
	Beautiful Landbase Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.49	0.20
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.20	0.24
	Geet Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.70

S. No.	Particular	Relationship	2022-2023	2021-2022
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.36	0.09
	Spike Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.03
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.66	3.54
	Mankish Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.03
	Balesh Technobuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.20	-
	Shreyas Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.20	-
	Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.05	-
2	Income from trading goods			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.00	0.01
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.01	0.01
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.48	0.61
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.06	0.03
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.01	0.02
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.05	0.04
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.04	0.05
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.03	0.06
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.02	0.07
	Hartal Builders and Developers Private Limited	Other Subsidiary	0.00	-
	Omaxe World Street Private Limited	Other Subsidiary	0.11	0.08
3	Lease rent received			
	Guild Builders Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	0.01	0.01
4	Project Management services received			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	4.05	4.05
5	Sale of fixed assets			

S. No.	Particular	Relationship	2022-2023	2021-2022
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.32	0.01
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.00	0.04
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.04	-
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.46	0.90
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe World Street Private Limited	Other Subsidiary	0.14	0.34
6	Guarantee Charges recovered			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	1.63	-
7	Land, development & other rights purchased			
	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 significant control	-	(0.14)
	PSJ Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.08)
	Sandeep Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	(0.40)	(0.07)
	Sandeep Landcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	(0.16)
8	Purchase of fixed assets			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.01	0.03
	Jagdamba Contractors & Builders Limited	Wholly Owned Subsidiary	0.22	0.34
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	-	0.01
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.03
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	-	0.01
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.03	0.19
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.17	-
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.09
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	-	0.00
	Omaxe World Street Private Limited	Other Subsidiary	0.39	0.03
9	Building material purchases			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.03	0.03

S. No.	Particular	Relationship	2022-2023	2021-2022
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.42	0.89
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.04	0.87
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.05	0.04
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.09	0.13
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.04	0.29
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.18	0.04
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.05	0.14
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.04	0.07
	Omaxe World Street Private Limited	Other Subsidiary	0.09	0.42
10	Construction Cost			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.07	0.06
11	Interest on Preference Shares			
	Guild Builders Private Limited	Holding Company	14.48	12.38
12	Interest Cost			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.34	0.23
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	1.41	1.62
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.05	-
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.04	-
13	Remuneration			
	Rohtas Goel	Key Managerial Person	4.80	4.80
	Mohit Goel	Key Managerial Person	1.65	1.44
	Vinit Goyal	Key Managerial Person	0.50	0.48
	Atul Banshal	Key Managerial Person	1.10	0.11
	Arun kumar Pandey (up to 14.11.2022)	Key Managerial Person	0.29	0.47
	Manoj Kumar Dua(w.e.f.15.11.2022)	Key Managerial Person	0.36	-
	Navin Jain (up to 13.02.2023)	Key Managerial Person	0.40	0.47
	Vikas Khandelwal(w.e.f.14.02.2023)	Key Managerial Person	0.11	-
	Jatin Goel	Relatives of key managerial personnel	1.26	0.69
14	Royalty paid			
	Rohtas Goel	Key Managerial Person	0.50	0.05
15	Directors sitting fees			
	Gurnam Singh	Key Managerial Person	0.06	0.12
	Shridhar Rao	Key Managerial Person	0.06	0.08
	Nishal Jain	Key Managerial Person	0.06	0.12

S. No.	Particular	Relationship	2022-2023	2021-2022
16	Lease rent paid			
	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	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.24	0.24
17	Recovery of finance cost			
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	-	0.36
18	Donation Paid			
	Omaxe Foundation (Regd)	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.20	0.31
19	Corporate Guarantee Charges			
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.05	-
20	Share of Customer advance as per revenue share agreement			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	(175.63)	59.87
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	3.68	3.40
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	(0.03)	0.00
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	-	0.00
	S N Realtors Private Limited	Step Wholly Owned Subsidiary	0.18	0.02
	Arjit Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	4.50	-
21	Reimbursement of Bank Guarantee Commission			
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.00	0.00
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.00	-
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	0.19	0.08
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.01	0.02
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.00
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.14	0.14
	Omaxe World Street Private Limited	Other Subsidiary	0.47	0.50
22	Investments Made			
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	-	0.01

S. No.	Particular	Relationship	2022-2023	2021-2022
	Aashna Realcon Private Limited	Wholly Owned Subsidiary	-	0.01
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	-	0.01
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	-	0.01
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	-	0.05
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	-	0.01
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	-	0.01
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	-	0.01
	MR Real Estate Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten (I) Growth Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten Infra Growth Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten Infra Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten Real Growth Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten Super Growth Private Limited	Wholly Owned Subsidiary	-	0.01
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	2.50	-
	Ludhiana Wholesale Market Private Limited	Wholly Owned Subsidiary	5.40	-
	Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	0.01	-
	Blackbull Retails Private Limited	Wholly Owned Subsidiary	0.01	-
	Omaxe Next Private Limited	Wholly Owned Subsidiary	0.01	-
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	0.01	-
	Dreamze New Faridabad Developers LLP	Other Subsidiary	0.00	-
	Shine Grow New Faridabad LLP	Other Subsidiary	0.01	-
	FBD Realgrow Private Limited	Associate Company	-	0.00
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.00	-
23	Investments Made in Compulsory Convertible Debentures			
	Omaxe World Street Private Limited	Other Subsidiary	32.40	-
24	Advance Paid			
	Guild Builders Private Limited	Holding Company	6.71	0.31
	Arman Builders Private Limited	Wholly Owned Subsidiary	30.31	65.35
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	0.47	5.74
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	7.99	0.01
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	1.75	-
	Kamini Builders And Promoters Private Limited	Wholly Owned Subsidiary	-	-
	Ludhiana Wholesale Market Private Limited	Wholly Owned Subsidiary	64.78	-
	Mr Real Estate Private Limited	Wholly Owned Subsidiary	18.49	-
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	0.01	0.02
	Nexten Infra Growth Private Limited	Wholly Owned Subsidiary	0.63	-
	Nexten Infra Private Limited	Wholly Owned Subsidiary	0.00	7.18
	Nexten Real Growth Private Limited	Wholly Owned Subsidiary	1.10	-
	Nexten Super Growth Private Limited	Wholly Owned Subsidiary	0.00	-
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	43.08	7.05

S. No.	Particular	Relationship	2022-2023	2021-2022
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	17.48	9.76
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	39.48	26.58
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	250.26	-
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	78.78	69.56
	Omaxe Housing & Infrastructure Limited	Wholly Owned Subsidiary	0.01	-
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	10.35	41.15
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	37.97	-
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	14.07	0.85
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	4.81	0.51
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	141.59	101.53
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	31.88	5.39
	Omtch Infrastructure & Construction Limited	Wholly Owned Subsidiary	1.98	63.49
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	9.22	0.05
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	19.14	18.06
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	4.58	0.03
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	0.01	-
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	6.14	0.06
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	5.73	-
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	0.01	-
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	59.89	0.01
	Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	17.62	-
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	-	3.68
	JRS Projects Private Limited	Wholly Owned Subsidiary	-	0.09
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	-	0.83
	Landlord Developers Private Limited	Wholly Owned Subsidiary	-	0.01
	National Affordable Housing & Infrastructure Limited	Wholly Owned Subsidiary	-	0.05
	Nexten (I) Growth Private Limited	Wholly Owned Subsidiary	-	7.18
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	-	0.00
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.24	-
	S N Realtors Private Limited	Step Wholly Owned Subsidiary	1.90	21.87
	Satvik Hitech Builders Private Limited	Step Wholly Owned Subsidiary	0.10	140.00
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.95	8.22
	Omaxe India Trade Centre Private Limited	Step Subsidiary	46.36	48.29
	Ashray Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.14	-
	Davesh Technobuild Private Limited	Step Wholly Owned Subsidiary	0.06	-
	Hemang Buildcon Private Limited	Step Wholly Owned Subsidiary	0.09	-
	Reliable Manpower Solutions Limited	Step Subsidiary	0.03	-
	Sanvim Developers Private Limited	Step Wholly Owned Subsidiary	0.07	-
	Omaxe World Street Private Limited	Other Subsidiary	195.26	101.90
	Rivaj Infratech Private Limited	Other Subsidiary	0.04	0.02

S. No.	Particular	Relationship	2022-2023	2021-2022
	Hartal Builders And Developers Private Limited	Other Subsidiary	9.06	2.42
	PP Devcon Private Limited	Other Subsidiary	-	0.11
	Shine Grow New Faridabad LLP (upto 20.05.2022)	Associate Company	-	4.95
	Dream Home Developers Private Limited	Fellow Subsidiary	-	0.02
	Fbd Realgrow Private Limited	Associate Company	0.03	-
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.61	-
	Axeom Advertising Solutions Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.90	-
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.00	0.29
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.00
	Balesh Technobuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.00
	Lavanya Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	-
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.11	-
	Subodh Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.96	0.00
	Milestone Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.10	-
	Beautiful Landbase Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.08
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.03
	Shreyas Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	0.01
	Sandeep Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.40	0.08

S. No.	Particular	Relationship	2022-2023	2021-2022
	Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	3.44
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	DVM Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	Garg And Goel Estate Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	Motto Developers 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	-	0.01
	PSJ Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.09
	Praveen Mehta Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.11
	Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.14
	Sandeep Landcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.18
	Sankalp Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.04
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.27
	Sumedha Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.04
	True Estate Build Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.03
	Vimsan Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.04
	Goel Isha Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	Shalin Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.01

S. No.	Particular	Relationship	2022-2023	2021-2022
	Geet Buildhome 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	-	0.00
	Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.00
25	Advances received/refund			
	Guild Builders Private Limited	Holding Company	2.66	0.57
	Arman Builders Private Limited	Wholly Owned Subsidiary	29.47	40.38
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	0.04	-
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	0.73	4.39
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	0.52	-
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	0.20	0.26
	MR Real Estate Private Limited	Wholly Owned Subsidiary	0.00	-
	Nexten Infra Growth Private Limited	Wholly Owned Subsidiary	0.62	-
	Nexten Real Growth Private Limited	Wholly Owned Subsidiary	1.09	-
	Nexten Super Growth Private Limited	Wholly Owned Subsidiary	0.00	-
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	6.09	20.97
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	3.53	1.95
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	7.28	30.76
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	566.46	-
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	39.50	171.41
	Omaxe Housing & Infrastructure Limited	Wholly Owned Subsidiary	0.01	-
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	0.26	20.19
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	30.33	-
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	0.62	-
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	2.90	-
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	241.44	206.04
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	48.54	32.08
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	2.39	1.36
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.05	-
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	7.04	-
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	-	0.00
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	-	0.00
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	-	0.00
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	-	0.13
	Oasis Township Private Limited	Wholly Owned Subsidiary	-	0.01

S. No.	Particular	Relationship	2022-2023	2021-2022
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	0.08	-
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	1.98	-
	Dream Home Developers Private Limited	Wholly Owned Subsidiary	-	-
	S N Realtors Private Limited	Step Subsidiary	1.08	4.52
	Bhanu Infrabuild Private Limited	Step Subsidiary	11.68	4.60
	Omaxe India Trade Centre Private Limited	Step Subsidiary	1.13	2.61
	Ashray Infrabuild Private Limited	Step Subsidiary	0.14	-
	Davesh Technobuild Private Limited	Step Subsidiary	0.06	-
	Hemang Buildcon Private Limited	Step Subsidiary	0.09	-
	Sanvim Developers Private Limited	Step Subsidiary	0.07	-
	Hartal Builders And Developers Private Limited	Other Subsidiary	0.22	5.96
	Omaxe World Street Private Limited	Other Subsidiary	134.54	131.45
	Shine Grow New Faridabad LLP	Other Subsidiary	1.75	1.42
	Giant Dragon Mart Private Limited	Other Subsidiary	-	0.01
	PP Devcon Private Limited	Other Subsidiary	-	0.25
	Fbd Realgrow Private Limited	Associate Company	0.03	0.00
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.61	-
	Be Together Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	2.43	-
	Axeom Advertising Solutions Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.90	-
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.00	0.29
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.03	-
	Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.24	0.00
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.65	1.50
	Omaxe Realtors Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	4.26	-
	Rocky Valley Resorts Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.04	-
	Stepping Stone Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.31	-

S. No.	Particular	Relationship	2022-2023	2021-2022
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.33	0.50
	Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.04	3.59
	Beautiful Landbase Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	-
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.04	-
	Shreyas Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	0.01
	Nakul Technobuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.10	0.19
	Sandeep Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.31	0.08
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	Geet Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.00
	Balesh Technobuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.00
	Deepsingh Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	DVM Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	Goel Isha Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	Lavanya Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	Naveenraj Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.15
	Praveen Mehta Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	PSJ Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.09
	Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.25

S. No.	Particular	Relationship	2022-2023	2021-2022
	Sandeep Landcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.16
	Shalin Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.01
	Subodh Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
	Vineera Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.02
26	Loan received			
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	2.20	0.98
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	3.80	14.56
27	Loan paid			
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	5.43	0.37
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	29.11	-
	Dream Home Developers Private Limited	Fellow Subsidiary	2.05	0.02
	Rohtas Goel	Key Managerial Person/Directors	2.90	-
28	Bank guarantees matured			
	Omaxe Forest SPA and Hills Developers Limited	Wholly Owned Subsidiary	3.97	-
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.10	-
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.08	-
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.03	-
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.10	-
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.04	-
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe World Street Private Limited	Other Subsidiary	1.55	0.14
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.01	-
	S.N. Realtors Private Limited	Step Wholly Owned Subsidiary	4.02	-
	Omaxe India Trade Centre Private Limited	Step Subsidiary	0.10	-
29	Corporate guarantees given			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	440.00	-
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	30.00	-

S. No.	Particular	Relationship	2022-2023	2021-2022
B	Closing Balances			
1	Trade receivable			
	Oasis Township Private Limited	Wholly Owned Subsidiary	0.14	0.14
	Kalp Buildtech Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	19.01	19.01
2	Loans & advances recoverable			
	Ludhiana Wholesale Market Private Limited	Wholly Owned Subsidiary	64.78	-
	Hamara Ghar Construction & Developers Private Limited	Wholly Owned Subsidiary	0.04	0.04
	Landlord Developers Private Limited	Wholly Owned Subsidiary	6.21	6.20
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	7.64	-
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.14	0.14
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	2.50	0.59
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	-	0.05
	Rohtas Holdings (Gulf) Limited	Wholly Owned Subsidiary	0.01	0.01
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	416.99	516.83
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	41.26	357.56
	Omaxe Panoram Realcon Private Limited	Wholly Owned Subsidiary	342.16	358.90
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	1.34	1.33
	Anjaniputra Builders Private Limited	Wholly Owned Subsidiary	6.49	6.49
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	45.29	13.09
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	3.84	4.04
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	1.00	1.00
	Arman Builders Private Limited	Wholly Owned Subsidiary	33.46	32.62
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	12.55	12.81
	Omtech Infrastructure and Construction Limited	Wholly Owned Subsidiary	65.47	63.49
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	6.20	0.06
	Satvik Hitech Builders Private Limited	Wholly Owned Subsidiary	1.19	1.10
	Dhanu Real Estate Private Limited	Wholly Owned Subsidiary	3.68	3.68
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	52.86	0.01
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	4.61	0.03
	Nexten Infra Private Limited	Wholly Owned Subsidiary	7.18	7.18
	Nexten (I) Growth Private Limited	Wholly Owned Subsidiary	7.18	7.18
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	33.45	16.70
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	8.00	0.01
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	51.79	12.50
	Omaxe New Amristsar Developers Private Limited	Wholly Owned Subsidiary	17.62	

S. No.	Particular	Relationship	2022-2023	2021-2022
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	7.87	
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	10.71	
	Nexten Real Growth Private Limited	Wholly Owned Subsidiary	0.01	
	Nexten Infra Growth Private Limited	Wholly Owned Subsidiary	0.01	
	MR Real Estate Private Limited	Wholly Owned Subsidiary	18.49	
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	5.73	
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	0.43	
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	-	10.69
	Omaxe India Trade Centre Private Limited	Step Subsidiary	135.80	90.57
	Reliable Manpower Solution Limited	Step Subsidiary	0.03	-
	Shine Grow New Faridabad LLP	Other Subsidiary	2.58	-
	Sri Balaji Green Heights Private Limited	Other Subsidiary	3.16	3.16
	Giant Dragon Mart Private Limited	Other Subsidiary	0.71	0.71
	Hartal Builders And Developers Private Limited	Other Subsidiary	4.23	-
	PP Devcon Private Limited	Other Subsidiary	16.12	16.12
	Shine Grow New Faridabad LLP (upto 20.05.2022)	Associate	-	4.33
	Balesh Technobuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	-
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.03	0.05
	Garg and Goel Estate Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.02
	Stepping Stone Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.31
	Omaxe Affordable Homes Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.03	0.03
	Istuti Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.14	1.15
	Rocky Valley Resorts Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.04
	Agastaya Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	0.01
	Kalp Buildtech Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.14	0.14
	Cress Propbuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.83	1.83

S. No.	Particular	Relationship	2022-2023	2021-2022
	Omaxe Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	4.25
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.01	-
	Sandeep Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.08	-
	Milestone Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.10	-
3	Trade payables			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	4.72	6.88
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	1.39	1.33
4	Advances/balance outstanding			
	Guild Builders Private Limited	Holding Company	12.17	16.22
	Omaxe Panoram Realcon Private Limited	Wholly Owned Subsidiary	-	-
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	-	2.22
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.00	9.26
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	3.24
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	0.24	13.69
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	22.89	59.88
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.38	0.14
	Monarch Villas Private Limited	Wholly Owned Subsidiary	0.06	0.06
	S N Realtors Private Limited	Step Wholly Owned Subsidiary	2.18	3.00
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	0.05	-
	Omaxe World Street Private Limited	Other Subsidiary	4.51	65.24
	Hartal Builders and Developers Private Limited	Other Subsidiary	-	4.61
	Rivaj Infratech Private Limited	Other Subsidiary	11.12	11.16
	FBD Realgrow Private Limited	Associate Company	-	0.00
	Rohtas Goel	Key Managerial Person	0.90	6.16
	Mohit Goel	Key Managerial Person	0.06	0.11
	Atul Banshal	Key Managerial Person	0.09	0.08
	Vinit Goyal	Key Managerial Person	0.04	0.03
	Arun kumar Pandey	Key Managerial Person	-	0.05
	Navin Jain	Key Managerial Person	-	0.04
	Vikas Khandelwal	Key Managerial Person	0.07	-
	Manoj Kumar Dua	Key Managerial Person	0.05	-
	Jatin Goel	Relatives of key managerial personnel	0.08	0.03
	Jai bhagwan Goel	Relatives of key managerial personnel	0.12	0.12

S. No.	Particular	Relationship	2022-2023	2021-2022
	Nakul Techno-Build Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.10	-
	Arjit Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	4.50	-
	Laldeep Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.05
	Naveenraj Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.77	0.77
	Parveen Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.34	0.34
	Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.13	0.13
	Devgar Estate Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.20	0.20
	Krishan Kirpa Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.06
	Savim Realtors Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	2.80	2.80
	Beautiful Landbase Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.20
	Subodh Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	3.30	4.26
	Starex Projects Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	2.66	2.66
	Sunview Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.07	0.07
	Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.20	0.15
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.05	0.07
	Lavanya Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.07	0.08
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.56	0.23
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.93	1.50

S. No.	Particular	Relationship	2022-2023	2021-2022
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06
	Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.24	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.40	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.)	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.02
	Be Together Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	2.43	-
5	Loans received outstanding			
	Guild Builders Private Limited	Holding Company	13.86	13.86
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	3.20
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	24.38
	Dream Home Developers Private Limited	Fellow Subsidiary	-	2.05
	Rohtas Goel	Key Managerial Person	-	2.90
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
6	Preference share capital balance outstanding			
	Guild Builders Private Limited	Holding Company	99.75	85.27
7	Lease security payable			
	Guild Builders Private Limited	Holding Company	0.00	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
8	Bank guarantees			
	Omaxe Forest SPA and Hills Developers Limited	Wholly Owned Subsidiary	6.86	10.83
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	-	0.10
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.01	0.09
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.03
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.03	0.13
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.57	0.57

S. No.	Particular	Relationship	2022-2023	2021-2022
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	0.04
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	-	0.02
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	22.28	22.28
	Bhanu Infrabuild Private Limited	Step Wholly Owned Subsidiary	5.05	5.06
	S.N. Realtors Private Limited	Step Wholly Owned Subsidiary	2.06	6.08
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	0.10
	Omaxe World Street Private Limited	Other Subsidiary	13.57	15.12
9	Corporate guarantees (Amount outstanding in respect of corporate guarantees given on account of loan availed by subsidiary companies)			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	160.97	299.51
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	-	0.76
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	77.26	111.38
	Omaxe Housing and Developers Limited	Wholly Owned Subsidiary	6.13	6.13
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	23.23	76.18
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	440.00	-

Note 54: Additional Regulatory Information/disclosure (to the extent applicable to the Company)

Note 54.1 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 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.

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	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.
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.
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.

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	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.
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.

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	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 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 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.
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.

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	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.
Land	Land at Sec-86	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	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	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	2.77	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	6.38	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	5.50	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	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	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	5.60	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	2.34	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	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	9.72	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.

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	1.56	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	2.10	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 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	0.35	Ghanshyam S/o. Bansilal	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	3.69	Radhey Shyam S/o. Bansilal	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	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.

Note 54.2 Enquiry under Prohibition of Benami Property Transactions Act, 1988

The Company does not have any Benami Property, where any proceedings has been initiated or pending against the Company for holding any Benami Property under Benami Property Transactions Act, 1988.

Note 54.3 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-2023 (Rupees in crore)	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Relationship with the struck off company	Remarks
Gar Infra Reality Private Limited	Advance against good/ services	-	0.01	Vendor	Amount Written off
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 54.4: The Company has complied with the number of layers prescribed under Companies Act 2013.

Note 54.5: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 54.6: There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

Note 54.7: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 54.8: The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the current or previous year.

Note 54.9: Ratios

Ratio	Numerator	Denominator	31 March 2023	31 March 2022	Change in Ratio in current year as compared to preceding year	Reasons for changes in ratio by more than 25% as compared to preceding year
Current ratio	Total current assets	Total current liabilities	1.00	1.09	-8%	
Debt-Equity ratio	Debit consists of borrowing and lease liabilities	Total equity	0.50	0.62	-19%	
Debt service coverage ratio	Earning for Debt Service=Net Profit after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments/ (loss)	Debt Service=Interest and lease payments+ Principal repayments	0.13	0.27	-52%	Due to increase in loss in current year
Return of equity ratio	Net Profit/(loss) after Tax less Preference Dividend	Average total equity	-22%	-7%	-14%	
Inventory turnover ratio	Cost of sales	Average Inventory	0.19	0.12	57%	Due to increase in cost of sales in current year

Ratio	Numerator	Denominator	31 March 2023	31 March 2022	Change in Ratio in current year as compared to preceding year	Reasons for changes in ratio by more than 25% as compared to preceding year
Trade receivables turnover ratio	Revenue from Operations	Average trade receivables	1.85	1.67	10%	There is increase in Revenue
Trade payables turnover ratio	Total Purchases	Average trade payables	0.75	0.47	61%	Due to increase in purchase of land, Building Material and other direct cost
Net capital turnover ratio	Revenue from Operations	Working capital (i.e. Total current assets less Total current liabilities)	-757.23	1.09	-69255%	Due to increase in loss in current year
Net profit/(loss) ratio	Profit/(loss) for the year after tax	Revenue from operation	-42%	-19%	-24%	Due to increase in loss in current year
Return of capital employed	Profit/(loss) before tax and Interest	Capital employed=Net worth+ Total Debt+ Lease liabilities+ Deferred Tax liabilities	5%	3%	-8%	
Return of investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	

Note 55: Advances given against Land acquisition, goods / services / acquisition of development right to Vendors related parties and security deposits takes substantial period of time to conclude. These advances / securities deposits given in the opinion of management are in accordance with normal trade practices in Real Estate Business and are not loans or advances in the nature of loans, hence classified accordingly.

Note 56: 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, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023 applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements - The amendments require companies to disclose their material accounting policy rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The company does not expect this amendment to have any significant impact in its financial statement.

IND AS 12- Income Taxes- The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transaction that, on initial recognition, give rise to equal taxable and deductible temporary differences. The company is evaluating the impact, if any, in its financial statements.

IND AS 8- Accounting Policies, Changes in Accounting Estimates and Errors- The amendments will help entities to distinguish between accounting policies and accounting estimates, the definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statement that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require item in financial statement to be measured in a way that involves measurement uncertainty. The company does not expect this

amendment to have any significant impact in its financial statements.

Note 57:

- (a) No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/ kind of fund) by the company to any other person(s) or entity (ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.
- (b) 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 58: The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the company towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. The company will assess the impact and its evaluation once the subject rules are notified. The company will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 59: Previous year figures have been regrouped or reclassified to confirm current year classification.

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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475



Consolidated Financial Statements

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 2023, 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 31st March 2023, of its consolidated loss and other comprehensive income, consolidated changes in equity and consolidated cash flows 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.

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><u>Revenue recognition</u></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 involve 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 32 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"> i) Reading, analyzing, and identifying the distinct performance obligations in real estate projects. ii) Comparing distinct performance obligations with those identified and recorded. iii) Reading terms of agreement to determine transaction price including variable consideration to verify transaction price used to recognize revenue. iv) Performing analytical procedures to verify reasonableness of revenue accounted by the Company.
2	<p><u>Pending Income Tax cases</u></p> <p>The Group has various pending income tax cases involving tax demands which involve significant judgment to determine possible outcome of these cases.</p> <p>Refer Notes 42, 44 and 45 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><u>Liability for Non-performance of real estate agreements/ civil law suits against the Group</u></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 been disclosed as contingent liability. However, the amount is not quantifiable.</p> <p>Refer Note 42 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. We have been represented that owing to the nature of Contingency, the amount is not quantifiable.</p>

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
4	<p><u>Inventories</u></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 a 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><u>Recognition and measurement of deferred tax assets</u></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 7 and 40 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"> 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 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. iii) Tested the computations of amount and tax rate used for recognition of deferred tax assets. iv) We have also focused on the adequacy of company's disclosure on deferred tax.

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 the 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.

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 145 group companies included in the statement, whose financial statements include total assets of Rs. 68.99 crores as at 31st March 2023, total revenues (including other income) of Rs. 10.82 crores for the year ended 31st March 2023 and net cash flows amounting to Rs. 3.28 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 group companies and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid group companies, 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.

The Consolidated statement of Profit/ (Loss) for the year ended 31st March 2023 also includes share of Profit/ (Loss) of Rs (0.00) crore in respect of one associate company whose financial statements was also management certified and have been furnished to us by the management and our opinion is based on such financial statements of associate company as certified by the management.

We did not audit the financial statements of 2 subsidiary companies having Rs Nil Income/ Profit (Loss) which have not been consolidated, being non material in nature.

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 31st March, 2023 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 31st March 2023 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 to be ratified or approved 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 31st March 2023 on the consolidated financial position of the Group.

- ii. Provisions have 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 are no 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.

- 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, as disclosed in Note 60(a) of the consolidated financial statements, 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, , as disclosed in Note 60(b) of the consolidated financial statements, 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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining the Books of Accounts using accounting software which has feature of recording Audit Trail (Edit Log) is applicable to the Holding Company, its subsidiaries, its limited liability partnerships and its associates with effect from 1st April 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rule 2014 is not applicable for the financial year ended 31st March 2023.
2. With respect to the matters specified in paragraphs 3(xxii) 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 one associate company and 145 group companies controlled by the company which have not been audited and consolidated based on Management certified financial statements.

For **B S D & Co.**

Chartered Accountants

Firm's Registration No.: 000312S

Sd/-

Sujata Sharma

Partner

Membership number: 087919

UDIN: 23087919BGWKNZ5589

Place: New Delhi

Date: 26th May 2023

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 2023, 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 and such internal financial controls over financial reporting were operating effectively as at 31st March

2023, 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 report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls is with reference to consolidated financial statements of the Holding Company, its subsidiaries and associate companies audited by us and for 145 group companies and one associate company is based on the financial statements as certified by the Management.

For **B S D & Co.**

Chartered Accountants

Firm's Registration No.: 0003125

Sd/-

Sujata Sharma

Partner

Membership number: 087919

UDIN: 23087919BGWVKZ5589

Place: New Delhi

Date: 26th May 2023

Annexure-II to the Independent Auditors' Report – 31st March 2023 on the Consolidated Financial Statements

A. Audited Subsidiaries/Associates Companies

S.NO.	NAME OF THE COMPANY	TYPE
1	AASHNA REALCON PRIVATE LIMITED	Subsidiary
2	ANJANIPUTRA BUILDERS PRIVATE LIMITED	Subsidiary
3	ARADHYA REAL ESTATE PRIVATE LIMITED	Subsidiary
4	ARMAN BUILDERS PRIVATE LIMITED	Subsidiary
5	ATULAH CONTRACTORS AND CONSTRUCTIONS PRIVATE LIMITED	Subsidiary
6	AYUSH LANDCON PRIVATE LIMITED	Subsidiary
7	BLACKBULL RETAILS PRIVATE LIMITED	Subsidiary
8	CHAPAL BUILDHOME PRIVATE LIMITED	Subsidiary
9	COLORS REAL ESTATE PRIVATE LIMITED	Subsidiary
10	DHANU REAL ESTATE PRIVATE LIMITED	Subsidiary
11	EKANSH BUILDTECH PRIVATE LIMITED	Subsidiary
12	GOLDEN GLADES BUILDERS PRIVATE LIMITED	Subsidiary
13	GREEN PLANET COLONISERS PRIVATE LIMITED	Subsidiary
14	HAMARA GHAR CONSTRUCTIONS AND DEVELOPERS PRIVATE LIMITED	Subsidiary
15	JAGDAMBA CONTRACTORS AND BUILDERS LIMITED	Subsidiary
16	JKB CONSTRUCTIONS PRIVATE LIMITED	Subsidiary
17	JRS PROJECTS PRIVATE LIMITED	Subsidiary
18	KAMINI BUILDERS AND PROMOTERS PRIVATE LIMITED	Subsidiary
19	KASHISH BUILDTECH PRIVATE LIMITED	Subsidiary
20	KAVYA BUILDTECH PRIVATE LIMITED	Subsidiary
21	LANDLORD DEVELOPERS PRIVATE LIMITED	Subsidiary
22	LINK INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED	Subsidiary
23	LUDHIANA WHOLESALE MARKET PRIVATE LIMITED	Subsidiary
24	MEHBOOB BUILDERS PRIVATE LIMITED	Subsidiary
25	MEHTAB INFRATECH PRIVATE LIMITED	Subsidiary
26	MONARCH VILLAS PRIVATE LIMITED	Subsidiary
27	MR REAL ESTATE PRIVATE LIMITED	Subsidiary
28	NATIONAL AFFORDABLE HOUSING LIMITED	Subsidiary
29	NAVRATAN TECHBUILD PRIVATE LIMITED	Subsidiary
30	NEXTEN (I) GROWTH PRIVATE LIMITED	Subsidiary
31	NEXTEN INFRA GROWTH PRIVATE LIMITED	Subsidiary
32	NEXTEN INFRA PRIVATE LIMITED	Subsidiary
33	NEXTEN REAL GROWTH PRIVATE LIMITED	Subsidiary
34	NEXTEN SUPER GROWTH PRIVATE LIMITED	Subsidiary
35	OASIS TOWNSHIP PRIVATE LIMITED	Subsidiary
36	OMAXE BUILDHOME LIMITED	Subsidiary
37	OMAXE BUILDWELL LIMITED	Subsidiary
38	OMAXE ENTERTAINMENT LIMITED	Subsidiary
39	OMAXE FOREST SPA AND HILLS DEVELOPERS LIMITED	Subsidiary
40	OMAXE GARV BUILDTECH PRIVATE LIMITED	Subsidiary
41	OMAXE HERITAGE PRIVATE LIMITED	Subsidiary
42	OMAXE HITECH INFRASTRUCTURE COMPANY PRIVATE LIMITED	Subsidiary
43	OMAXE HOUSING AND DEVELOPERS LIMITED	Subsidiary
44	OMAXE HOUSING AND INFRASTRUCTURE LIMITED	Subsidiary
45	OMAXE INDORE DEVELOPERS LIMITED	Subsidiary
46	OMAXE INFOTECH CITY DEVELOPERS LIMITED	Subsidiary
47	OMAXE INFRASTRUCTURE LIMITED	Subsidiary

S.NO.	NAME OF THE COMPANY	TYPE
48	OMAXE INTERNATIONAL BAZAAR PRIVATE LIMITED	Subsidiary
49	OMAXE NEW AMRITSAR DEVELOPERS PRIVATE LIMITED	Subsidiary
50	OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED	Subsidiary
51	OMAXE NEW FARIDABAD DEVELOPERS PRIVATE LIMITED	Subsidiary
52	OMAXE NEXT PRIVATE LIMITED	Subsidiary
53	OMAXE PANCHAM REALCON PRIVATE LIMITED	Subsidiary
54	OMAXE POWER PRIVATE LIMITED	Subsidiary
55	OMTECH INFRASTRUCTURE AND CONSTRUCTION LIMITED	Subsidiary
56	PAM DEVELOPERS (INDIA) PRIVATE LIMITED	Subsidiary
57	PANCHI DEVELOPERS PRIVATE LIMITED	Subsidiary
58	PRIMORDIAL BUILDCON PRIVATE LIMITED	Subsidiary
59	SARTHAK LANDCON PRIVATE LIMITED	Subsidiary
60	SARVA BUILDTECH PRIVATE LIMITED	Subsidiary
61	SHAMBA DEVELOPERS PRIVATE LIMITED	Subsidiary
62	SHIKHAR LANDCON PRIVATE LIMITED	Subsidiary
63	SILVER PEAK TOWNSHIP PRIVATE LIMITED	Subsidiary
64	WORLDSTREET SPORTS CENTER LIMITED	Subsidiary
65	ZODIAC HOUSING AND INFRASTRUCTURE PRIVATE LIMITED	Subsidiary
66	HARTAL BUILDERS AND DEVELOPERS PRIVATE LIMITED	Subsidiary
67	OMAXE WORLD STREET PRIVATE LIMITED	Subsidiary
68	PP DEVCON PRIVATE LIMITED	Subsidiary
69	RIVAJ INFRATECH PRIVATE LIMITED	Subsidiary
70	SRI BALAJI GREEN HEIGHTS PRIVATE LIMITED	Subsidiary
71	GIANT DRAGON MART PRIVATE LIMITED	Subsidiary
72	PARKASH OMAXE AMUSEMENT PARK PRIVATE LIMITED	Subsidiary
73	OMAXE BE TOGETHER PROJECTS DEVELOPERS PRIVATE LIMITED	Associate
74	CAPITAL REDEVELOPMENT PRIVATE LIMITED	Associate
75	FBD REAL GROW PRIVATE LIMITED	Associate
76	DREAMZE NEW FARIDABAD DEVELOPERS LLP	LLP
77	SHINE GROW NEW FARIDABAD LLP	LLP
78	ESTATELANCE DEVELOPERS PRIVATE LIMITED	Step-subsidiary
79	S N REALTORS PRIVATE LIMITED	Step-subsidiary
80	OASIS SUNCITY REALTORS PRIVATE LIMITED	Step-subsidiary
81	RPS SUNCITY PROMOTERS & DEVELOPERS PRIVATE LIMITED	Step-subsidiary
82	RELIABLE MANPOWER SOLUTIONS LIMITED	Step-subsidiary
83	SATVIK HITECH BUILDERS PRIVATE LIMITED	Step-subsidiary
84	ASHOK INFRABUILD PRIVATE LIMITED	Step-subsidiary
85	GLACIER AGRO FOOD PRODUCTS PRIVATE LIMITED	Step-subsidiary
86	TEJPAL INFRA DEVELOPERS PRIVATE LIMITED	Step-subsidiary
87	AADHIRA DEVELOPERS PRIVATE LIMITED	Step-subsidiary
88	ASHRAY INFRABUILD PRIVATE LIMITED	Step-subsidiary
89	DAVESH TECHNOBUILD PRIVATE LIMITED	Step-subsidiary
90	DINKAR REALCON PRIVATE LIMITED	Step-subsidiary
91	HEMANG BUILDCON PRIVATE LIMITED	Step-subsidiary
92	HIRESH BUILDERS PRIVATE LIMITED	Step-subsidiary
93	SANVIM DEVELOPERS PRIVATE LIMITED	Step-subsidiary
94	ESTATELANCE REAL ESTATE PRIVATE LIMITED	Step-subsidiary
95	BHANU INFRABUILD PRIVATE LIMITED	Step-subsidiary
96	AARZOO TECHNOBUILD PRIVATE LIMITED	Step-subsidiary

S.NO.	NAME OF THE COMPANY	TYPE
97	ABHEEK BUILDERS PRIVATE LIMITED	Step-subsiary
98	RADIANCE HOUSING AND PROPERTIES PRIVATE LIMITED	Step-subsiary
99	CASPIAN REALTORS PRIVATE LIMITED	Step-subsiary
100	DAMAN BUILDERS PRIVATE LIMITED	Step-subsiary
101	DAMODAR INFRATECH PRIVATE LIMITED	Step-subsiary
102	EKAPAD DEVELOPERS PRIVATE LIMITED	Step-subsiary
103	MANIT DEVELOPERS PRIVATE LIMITED	Step-subsiary
104	NRI CITY DEVELOPERS PRIVATE LIMITED	Step-subsiary
105	RUPESH INFRATECH PRIVATE LIMITED	Step-subsiary
106	SHUBH BHUMI DEVELOPERS PRIVATE LIMITED	Step-subsiary
107	AVIRAL COLONIZERS PRIVATE LIMITED	Step-subsiary
108	SATKAR COLONISERS PRIVATE LIMITED	Step-subsiary
109	UTKRISHT REAL ESTATE & ASSOCIATES PRIVATE LIMITED	Step-subsiary
110	OMAXE INDIA TRADE CENTRE PRIVATE LIMITED	Step-subsiary
111	ABHAS REALCON PRIVATE LIMITED	Step-subsiary
112	ADESH REALCON PRIVATE LIMITED	Step-subsiary
113	ANVESHAN BUILDERS PRIVATE LIMITED	Step-subsiary
114	NAVADIP DEVELOPERS PRIVATE LIMITED	Step-subsiary
115	SALVATORE INFRA BUILDTECH LTD.	Step-subsiary

B. Group Companies Controlled by Omaxe Limited

S.NO.	NAME OF THE COMPANY
1	AANCHAL INFRABUILD PRIVATE LIMITED
2	ABHAY TECHNO BUILD 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

S.NO.	NAME OF THE COMPANY
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	DEEJIT DEVELOPERS PRIVATE LIMITED
35	DEEPAALAY REALTORS PRIVATE LIMITED
36	DEEPAL TOWNSHIP PRIVATE LIMITED
37	DEEPSING REALTORS PRIVATE LIMITED
38	DESIRE HOUSING AND CONSTRUCTION PRIVATE LIMITED
39	DEVGAR ESTATE DEVELOPERS PRIVATE LIMITED
40	DISTINCTIVE INFRASTRUCTURE AND CONSTRUCTION PRIVATE LIMITED
41	DREAM TECHNOBUILD PRIVATE LIMITED
42	DREAM TOWERS PRIVATE LIMITED
43	DVM REALTORS PRIVATE LIMITED
44	EXCELLENT APARTMENTS PRIVATE LIMITED
45	FAST TRACK BUILDCON PRIVATE LIMITED
46	GARG AND GOEL ESTATE DEVELOPERS PRIVATE LIMITED
47	GARG REALTORS PRIVATE LIMITED
48	GARVISH REALTORS PRIVATE LIMITED
49	GAURANG BUILDCON PRIVATE LIMITED
50	GEET BUILDHOME PRIVATE LIMITED
51	GIRISH BUILDWELL PRIVATE LIMITED
52	GOEL ISHA COLONISERS PRIVATE LIMITED
53	GREEN EARTH PROMOTERS PRIVATE LIMITED
54	GURMEET BUILDERS PRIVATE LIMITED
55	HINA TECHNOBUILD PRIVATE LIMITED
56	INDRASAN DEVELOPERS PRIVATE LIMITED
57	ISTUTI REALCON PRIVATE LIMITED
58	J.S.M. ENTERPRISES PRIVATE LIMITED
59	JAGAT BUILDTECH PRIVATE LIMITED
60	JAIDEV COLONISERS PRIVATE LIMITED
61	JISHNU BUILDCON PRIVATE LIMITED
62	JITENJAY REALTORS PRIVATE LIMITED
63	JIVISH COLONISERS PRIVATE LIMITED
64	KALP BUILDTECH PRIVATE LIMITED
65	KANAK BUILDHOME PRIVATE LIMITED
66	KARTIK BUILDHOME PRIVATE LIMITED
67	KBM CONSTRUCTIONS PRIVATE LIMITED
68	KISHORDEEP REALTORS PRIVATE LIMITED

S.NO.	NAME OF THE COMPANY
69	KRISHAN KRIPA BUILDCON PRIVATE LIMITED
70	LALDEEP REALTORS PRIVATE LIMITED
71	LAVANYA BUILDERS PRIVATE LIMITED
72	LIFESTYLE TOWNSHIP PRIVATE LIMITED
73	LOHITH DEVELOPERS PRIVATE LIMITED
74	LUXURY TOWNSHIP PRIVATE LIMITED
75	MANGAL BHUMI PROPERTIES PRIVATE LIMITED
76	MANGLA VILLAS PRIVATE LIMITED
77	MANKISH COLONISERS PRIVATE LIMITED
78	MANWAL COLONISERS PRIVATE LIMITED
79	MEGHMALA BUILDERS PRIVATE LIMITED
80	MIHIR BUILDWELL PRIVATE LIMITED
81	MILESTONE TOWNSHIP PRIVATE LIMITED
82	MOTTO DEVELOPERS PRIVATE LIMITED
83	NAKUL TECHNOBUILD PRIVATE LIMITED
84	NAPTUNE TECHNOBUILD PROJECTS PRIVATE LIMITED
85	NATRAJ COLONISERS PRIVATE LIMITED
86	NAVEENRAJ REALTORS PRIVATE LIMITED
87	NEEGAR DEVELOPERS PRIVATE LIMITED
88	NEW HORIZONS TOWNSHIP DEVELOPERS PRIVATE LIMITED
89	OMAXE AFFORDABLE HOMES PRIVATE LIMITED
90	OMAXE HOTELS LIMITED
91	OMAXE REALTORS LIMITED
92	P N BUILDCON PRIVATE LIMITED
93	PARJIT REALTORS PRIVATE LIMITED
94	PRABAL DEVELOPERS PRIVATE LIMITED
95	PRAVEEN BUILDCON PRIVATE LIMITED
96	PRAVEEN MEHTA BUILDERS PRIVATE LIMITED
97	PSJ DEVELOPERS PRIVATE LIMITED
98	PURU BUILDERS PRIVATE LIMITED
99	RAMNIYA ESTATE DEVELOPERS PRIVATE LIMITED
100	RAVEENDEEP COLONISERS PRIVATE LIMITED
101	ROCKY VALLEY RESORTS PRIVATE LIMITED
102	SANDEEP LANDCON PRIVATE LIMITED
103	SANDEEP TOWNSHIP PRIVATE LIMITED
104	SANGUPT DEVELOPERS PRIVATE LIMITED
105	SANJIT REALTORS PRIVATE LIMITED
106	SANKALP REALTORS PRIVATE LIMITED
107	SANYA REALTORS PRIVATE LIMITED
108	SAVIM REALTORS PRIVATE LIMITED
109	SENTINENT PROPERTIES PRIVATE LIMITED
110	SHALIN BUILDWELL PRIVATE LIMITED
111	SHANTINIWAS DEVELOPERS PRIVATE LIMITED
112	SHARDUL BUILDERS PRIVATE LIMITED

S.NO.	NAME OF THE COMPANY
113	SHASHANK BUILDHOME PRIVATE LIMITED
114	SHIVSHAKTI REALBUILD PRIVATE LIMITED
115	SHREYAS BUILDHOME PRIVATE LIMITED
116	SINGDEEP ESTATE DEVELOPERS PRIVATE LIMITED
117	SMART BUILDHOME PRIVATE LIMITED
118	SNEHAL BUILDCON PRIVATE LIMITED
119	SNJ BUILDERS PRIVATE LIMITED
120	SOURCE DEVELOPERS PRIVATE LIMITED
121	SPIKE DEVELOPERS PRIVATE LIMITED
122	STAREX PROJECTS PRIVATE LIMITED
123	STARSHINE REALTORS PRIVATE LIMITED
124	STEPPING STONE BUILDHOME PRIVATE LIMITED
125	STRONGHOLD PROPERTIES PRIVATE LIMITED
126	SUBODH BUILDWELL PRIVATE LIMITED
127	SUMEDHA BUILDERS PRIVATE LIMITED
128	SUNRISE TOWNSHIP PRIVATE LIMITED
129	SUNVIEW TOWNSHIP PRIVATE LIMITED
130	SWAPAN SUNDER TOWNSHIP DEVELOPERS PRIVATE LIMITED
131	SWAPNIL BUILDHOME PRIVATE LIMITED
132	SWARG SUKH BUILDHOME PRIVATE LIMITED
133	TARU BUILDCON PRIVATE LIMITED
134	TRUE DREAMS DEVELOPERS PRIVATE LIMITED
135	TRUE ESTATE BUILD DEVELOPERS PRIVATE LIMITED
136	TRUE GEM TECH DEVELOPERS PRIVATE LIMITED
137	TUSHAR LANDCON PRIVATE LIMITED
138	UDAL PROPERTIES PRIVATE LIMITED
139	UMANG BUILDCON PRIVATE LIMITED
140	VAIBHAV TECHNOBUILD PRIVATE LIMITED
141	VAMAN BUILDHOME PRIVATE LIMITED
142	VEENISH REALTORS PRIVATE LIMITED
143	VGSG REALTORS PRIVATE LIMITED
144	VIMSAN REALTORS PRIVATE LIMITED
145	VINEERA COLONISERS PRIVATE LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

(Rupees in Crore)

	Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
	ASSETS			
	Non-Current Assets			
a)	Property, Plant and Equipment	1	485.83	489.56
b)	Rights of use assets	2	46.70	79.70
c)	Other Intangible Assets	3	0.55	0.11
d)	Goodwill on consolidation	4	49.05	57.99
e)	Financial Assets			
	i) Investments	5	14.17	13.24
	ii) Other Financial Assets	6	103.91	64.92
f)	Deferred Tax Assets (net)	7	425.09	317.24
g)	Non Current Tax Assets (net)	8	124.21	146.84
h)	Other Non-Current Assets	9	13.19	13.73
			1,262.70	1,183.33
	Current Assets			
a)	Inventories	10	10,429.81	9,267.23
b)	Financial Assets			
	i) Trade Receivables	11	384.92	384.38
	ii) Cash & Cash Equivalents	12	191.74	126.55
	iii) Other Bank Balances	13	301.43	174.59
	iv) Loans	14	-	18.76
	v) Other Financial Assets	15	246.30	245.69
c)	Other Current Assets	16	743.34	517.59
			12,297.54	10,734.79
	TOTAL ASSETS		13,560.24	11,918.12
	EQUITY AND LIABILITIES			
	Equity			
a)	Equity Share Capital	17	182.90	182.90
b)	Other Equity	18	715.31	1,062.06
	Non Controlling Interest		11.80	14.95
	Liabilities			
	Non-Current Liabilities			
a)	Financial Liabilities			
	i) Borrowings	19	762.28	516.74
	ii) Lease liabilities	20	15.40	87.43
	iii) Trade Payables	21		
	Total outstanding dues of micro enterprises and small enterprises		-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		221.50	171.69
	iv) Other Financial Liabilities	22	154.20	144.04
b)	Other Non Current Liabilities	23	4.36	4.24
c)	Provisions	24	19.46	18.11
			1,177.20	942.25
	Current liabilities			
a)	Financial Liabilities			

	Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
	i) Borrowings	25	260.06	491.21
	ii) Lease liabilities	26	69.15	33.04
	iii) Trade Payables	27		
	Total outstanding dues of micro enterprises and small enterprises		36.08	20.72
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,157.60	982.44
	iv) Other Financial Liabilities	28	1,077.08	1,035.48
b)	Other Current Liabilities	29	8,869.18	7,146.86
c)	Provisions	30	3.00	3.01
d)	Current tax liabilities (net)	31	0.88	3.20
			11,473.03	9,715.96
	TOTAL EQUITY AND LIABILITIES		13,560.24	11,918.12

Significant accounting policies

A

Notes on financial statements

1-62

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
(Firm Reg. No. 000312S)

Sd/-

Sujata Sharma

Partner
M. No. 087919

Sd/-

Rohtas Goel

DIN: 00003735
Chairman and Wholetime Director

Sd/-

Vinit Goyal

DIN: 03575020
Wholetime Director

Place: New Delhi

Date: 26 May, 2023

Sd/-

Manoj Kumar Dua

Chief Financial Officer

Sd/-

Vikas Khandelwal

Company Secretary
M. No. A18475

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2022

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue from Operations	32	773.33	617.80
Other Income	33	24.68	20.14
TOTAL INCOME		798.01	637.94
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	34	1,793.12	1,133.57
Changes in Inventories of Finished Stock & Projects in Progress	35	(926.83)	(575.99)
Employee Benefits Expense	36	39.36	40.34
Finance Cost	37	112.80	121.09
Depreciation and Amortization Expense	38	65.37	46.58
Other Expenses	39	170.96	66.73
TOTAL EXPENSES		1,254.78	832.32
Profit/(Loss) Before Tax		(456.77)	(194.38)
Tax Expense	40		
Current tax		1.16	3.79
Tax adjustments for earlier years		1.42	0.17
Deferred tax charge / (credit)		(108.27)	(36.69)
Total Tax Expense		(105.69)	(32.73)
Profit/(Loss) before share of Profit/(Loss) in associates		(351.08)	(161.65)
Share of profit/(loss) in associates		(0.00)	0.04
Profit/(Loss) For The Year (A)		(351.08)	(161.61)
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		0.88	(1.42)
Tax On Remeasurement of The Net Defined Benefit Plans – Actuarial Gain or Loss		(0.22)	0.36
Equity Instruments at Fair Value through Other Comprehensive Income		0.95	0.79
Tax on Above Items		(0.22)	(0.11)
Total Other Comprehensive Income/(Loss) (B)		1.39	(0.38)
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income) (A+B)		(349.69)	(161.99)
Net Profit/(Loss) attributable to :			
a) Owners of the Company		(347.91)	(159.53)
b) Non Controlling Interest		(3.17)	(2.08)
Other Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		1.28	(0.24)
b) Non Controlling Interest		0.11	(0.14)
Total Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		(346.63)	(159.77)
b) Non Controlling Interest		(3.06)	(2.22)
Earning Per Equity Share (face value of Rs. 10 per share)	41		
Basic (In Rupees)		(19.02)	(8.72)
Diluted (In Rupees)		(19.02)	(8.72)

Significant accounting policies

A

Notes on financial statements

1-62

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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2023

A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
Balance as at 1 April 2021	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	-	-
Balance as at 31 March 2022	182,900,540	182.90
Balance as at 1 April 2022	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2022	182,900,540	182.90
Changes in equity share capital during 2022-23	-	-
Balance as at 31 March 2023	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Equity Component of Compound Financial Instruments	Attributable to owners of Omaxe Limited						Non-Controlling Interest (B)	Total Equity (A+B)	
		Securities Premium	Reserves and Surplus Capital Reserve	Retained Earnings/(Deficit)	General Reserve	Other Comprehensive Income Remeasurement of Defined Benefit Obligation	Other Comprehensive Income Equity Instruments at Fair Value through Other Comprehensive Income Total (A)			
Balance as at 1 April 2021	225.22	499.61	0.20	100.35	395.63	(0.14)	0.96	1,221.83	17.16	1,238.99
Profit/(Loss) for the year	-	-	-	(159.53)	-	-	-	(159.53)	(2.08)	(161.61)
Other Comprehensive Income	-	-	-	-	-	(0.92)	0.68	(0.24)	(0.14)	(0.38)
Other adjustment	-	-	-	-	-	-	-	-	0.01	0.01
Balance as at 31 March 2022	225.22	499.61	0.20	(59.18)	395.63	(1.06)	1.64	1,062.06	14.95	1,077.01
Balance as at 1 April 2022	225.22	499.61	0.20	(59.18)	395.63	(1.06)	1.64	1,062.06	14.95	1,077.01
Profit/(Loss) for the year	-	-	-	(347.91)	-	-	-	(347.91)	(3.17)	(351.08)
Other Comprehensive Income	-	-	-	-	-	0.55	0.73	1.28	0.11	1.39
Transfer with owners in their capacity as owners:										
Transfer from deferred tax liability	-	-	0.04	-	-	-	-	0.04	-	0.04
Transfer to other income on account of capital profit pursuant to Sec 45(2) of Income Tax Act, 1961	-	-	(0.16)	-	-	-	-	(0.16)	-	(0.16)
Other adjustment	-	-	-	-	-	-	-	-	(0.09)	(0.09)
Balance as at 31 March 2023	225.22	499.61	0.08	(407.09)	395.63	(0.51)	2.37	715.31	11.80	727.11

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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

(Rupees in Crore)

	Year Ended 31 March 2023	Year Ended 31 March 2022
A. Cash flow from operating activities		
Profit for the year before tax	(456.77)	(194.38)
Adjustments for :		
Depreciation and amortization expense	68.13	49.74
Interest income	(14.64)	(11.89)
Interest and finance charges	438.94	369.05
Interest on lease liability	7.57	8.06
Unrealised profit	0.22	0.88
Transfer from capital reserve	(0.16)	-
Bad debts	10.00	0.79
Provision for doubtful trade receivable, deposits and advances	27.35	4.40
Liabilities no longer required written back	(5.50)	(1.78)
Loss/(profit) on sale/ discarded of fixed assets	(0.90)	(3.75)
Decrease in value of current investment	12.00	-
Maintenance Income	(0.33)	-
Operating profit before working capital changes	85.91	221.12
Adjustments for working capital		
Inventories	(1,162.58)	(674.56)
Trade receivable	(10.54)	2.65
Loans and advances	(7.80)	8.59
Other financial assets	(21.92)	(3.19)
Other non-financial assets	(225.34)	(158.46)
Trade payable, other liabilities and provisions	1,793.53	1,397.75
	365.35	572.78
Net cash flow from operating activities	451.26	793.90
Direct tax paid / (refund) (net)	(17.74)	10.81
Net cash generated from Operating activities (A)	469.00	783.09
B Cash flow from investing activities		
Purchase of fixed assets (including Capital work in progress)	(17.38)	(17.15)
Sale of fixed assets	9.00	15.56
Purchase of Investment	0.01	0.00
Movement in other bank balances	(162.51)	(30.02)
Realisation of receivable against sale of investments	-	0.10
Loan (given to)/ repaid by others (net)	18.76	(1.27)
Interest received	13.22	10.76
Goodwill on consolidation (net)	(3.06)	-
Minority interest	0.02	(0.13)
Net cash generated from /(used in) investing activities (B)	(141.94)	(22.15)
C Cash flow from financing activities		
Unpaid dividend deposited	(0.03)	(0.03)
Interest and finance charges paid	(197.87)	(308.01)
Repayment of lease liability including interest	(66.04)	(21.73)
Repayment of borrowings	(548.21)	(481.76)
Proceeds from borrowings	550.28	71.47
Net cash (used in)/generated from Financing activities (C)	(261.87)	(740.06)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	65.19	20.88
Opening balance of cash and cash equivalents	126.55	105.67
Closing balance of cash and cash equivalents	191.74	126.55

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2023	Year Ended 31 March 2022
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand (including stamp in hand)	8.95	4.94
Balance with banks	173.37	84.62
Cheques on hand	4.42	36.92
Fixed deposits with banks, having original maturity of three months or less	5.00	0.07
Cash and cash equivalents at the end of the year	191.74	126.55

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

FOR THE YEAR ENDED	Year Ended 31 March 2023	Year Ended 31 March 2022
Cash and cash equivalents at the end of the year as per above	191.74	126.55
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.11	0.14
Fixed deposits with banks, having remaining maturity for less than twelve months	87.18	-
Add: Fixed deposits with banks (lien marked)	206.71	172.82
Add: Fixed deposit against borrowings	7.43	1.63
Cash and bank balance as per balance sheet (refer note 12 & 13)	493.17	301.14

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

(Rupees in Crore)

31 March 2023	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Current secured borrowings	11.09	(10.27)	0.00	0.82
Non-Current secured borrowings	828.99	79.48	(2.21)	906.26
Current unsecured borrowings	68.81	(53.31)	0.01	15.51
Non-Current unsecured borrowings	99.06	(13.83)	14.52	99.75
Total liabilities from financial activities	1,007.95	2.07	12.32	1,022.34

(Rupees in Crore)

31 March 2022	Opening Balance	Cash flows	Non Cash changes	Closing balance
Current secured borrowings	68.36	(57.31)	0.04	11.09
Non-Current secured borrowings	1,132.18	(312.44)	9.25	828.99
Current unsecured borrowings	89.25	(20.42)	(0.02)	68.81
Non-Current unsecured borrowings	106.70	(20.12)	12.48	99.06
Total liabilities from financial activities	1,396.49	(410.29)	21.75	1,007.95

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 & 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
(Firm Reg. No. 000312S)Sd/-
Sujata Sharma
Partner
M. No. 087919Sd/-
Rohtas Goel
DIN: 00003735
Chairman and Wholetime DirectorSd/-
Vinit Goyal
DIN: 03575020
Wholetime DirectorPlace: New Delhi
Date: 26 May, 2023Sd/-
Manoj Kumar Dua
Chief Financial OfficerSd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

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 of India Limited and the BSE Limited. The registered office of the Company is at Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon, Haryana-122001 and Corporate Office is situated at 7, LSC, Kalkaji, New Delhi-110019.

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 2023 were authorised and approved by the Board of Directors on 26 May, 2023.

The consolidated financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the consolidated financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share based payments which are measured at fair values as explained in relevant accounting policies. The consolidated financial statements are presented in Rupees and all values are rounded to the nearest crore, except when otherwise indicated.

(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 group follows IND AS 115 for revenue recognition.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligations. The transaction price of goods sold and services rendered is net of variable consideration on account of various discount and scheme as part of contract.

Point of Time:

(a) Real estate projects

The group 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 group expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers:-

The group accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the group 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 group can identify each customer's right regarding the goods or services to be transferred.
- The group 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 group's future cash flow is expected to change as a result of the contract) and
- It is probable that the group 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 group 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 group recognizes revenue when (or as) the group 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 group 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 group 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 group would sell promised goods or services separately to the customers.

6 Recognition of revenue when (or as) the

group satisfies a performance obligation:

Performance obligation is satisfied at a point in time

Performance obligation is satisfied over time if none of the criteria out of the below three not met:

- The customer simultaneously receives and consumes a benefit provided by the group's performance as the group performs.
- The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The group's performance doesn't create an asset within an alternative use to the group and the company has an enforceable right to payment for performance completed to date.

The group disaggregate revenue from real estate projects on the basis of nature of revenue.

Over a period of 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 group's performance as the group performs.
- The group's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The group's performance doesn't create an asset within an alternative use to the group 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.

(a) Construction Projects

Construction projects where the group is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the group has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project. The group uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the group recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

(b) Lease Rental income

Revenue of Lease Rental is recognised over a period of time on an accrual basis in accordance with the terms of contract as and when the group satisfies performance obligations by delivery services as per contractual agreed terms.

(c) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(d) Interest Income

Interest due on delayed payments by customers

is accounted on accrual basis.

(e) Income from trading sales

Revenue from trading activities is accounted as revenue upon satisfaction of performance obligation.

(f) 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)

Property plant and equipment are subsequently measured at cost net of accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property Plant and Equipment is provided on written down value method based on useful life of assets as specified in Schedule II to the Companies Act, 2013 as under:

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to Companies Act, 2013 (in years)
Office Building	60	60
Plant and Machinery		
Cranes	15	15
Other items	12	12
Office Equipment	5	5
Furniture and Fixtures	10	10
Vehicles	8-10	8-10
Computers		
Server	6	6
Others	3	3

The group based on management estimates depreciates certain item i.e. Shuttering Material and scaffolding over estimated useful life of 5 years considering obsolescence as against 12 years specified in Schedule II to Companies Act, 2013. The management of the group believes that the estimated useful life of 5 years is realistic and reflects fair approximation of the period over which the assets are likely to be used.

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.

Transition to Ind AS

On transition to Ind AS, the Company elected to fair value land within property, plant and equipment and used at value as deemed cost.

(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) **Investment in equity instruments of joint ventures and associates**

Investment in equity instruments of joint ventures and associates are accounted for at cost in accordance with as per Ind AS 27 'Separate Financial Statements'.

- (3) Other 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.
- (4) 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 53 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 group 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 group 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 group have

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 group have follows INDAS 116 for leases. In accordance with INDAS 116, the group 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 group 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 group 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 group 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 group recognises any remaining amount of the re-measurement in Statement of Profit and Loss.

The group have 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.

Group as a lessor Leases in which the group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Fit-out rental income is recognised in the statement of profit and loss on accrual basis.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership

transfer from the group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

(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 group have 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) 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.

(b) 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.

(c) 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.

(d) 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.

(e) 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 group 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.

(f) **Revenue from contracts with customers**

The group has applied judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers.

(g) **Lease**

The group evaluates if an arrangement qualifies to be a lease as per the requirements of INDAS 116. Identification of a lease requires significant judgement. The group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The group 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 group is reasonably certain to exercise that option and

periods covered by an option to terminate the lease if the group is reasonably certain not to exercise that option. In exercise whether the group 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 group 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 2023

Note 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery \$	Office Equipments	Furniture and Fixtures	Vehicles *	Computers	Total
Gross carrying amount								
Balance as at 1 April 2021	460.78	4.28	31.14	6.71	14.81	23.89	4.32	545.93
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)
Balance as at 31 March 2022	450.90	4.28	29.75	7.42	15.11	29.40	6.25	543.11
Balance as at 1 April 2022	450.90	4.28	29.75	7.42	15.11	29.40	6.25	543.11
Additions	-	-	3.47	0.86	2.27	8.45	1.79	16.84
Disposals	(5.56)	-	(4.47)	(0.12)	(0.47)	(4.40)	(0.07)	(15.09)
Balance as at 31 March 2023	445.34	4.28	28.75	8.16	16.91	33.45	7.97	544.86
Accumulated depreciation								
Balance as at 1 April 2021	-	1.39	18.10	4.62	10.87	13.78	2.51	51.27
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)
Balance as at 31 March 2022	-	1.56	18.25	5.53	11.84	12.50	3.87	53.55
Balance as at 1 April 2022	-	1.56	18.25	5.53	11.84	12.50	3.87	53.55
Depreciation charge during the year	-	0.15	2.77	0.88	1.17	5.62	1.90	12.49
Disposals	-	-	(2.71)	(0.10)	(0.32)	(3.82)	(0.06)	(7.01)
Balance as at 31 March 2023	-	1.71	18.31	6.31	12.69	14.30	5.71	59.03
Net carrying amount as at 31 March 2023	445.34	2.57	10.44	1.85	4.22	19.15	2.26	485.83
Net carrying amount as at 31 March 2022	450.90	2.72	11.50	1.89	3.27	16.90	2.38	489.56

Land Rs. 9.90 Crore (9.90 Crore) is mortgaged against borrowing (refer note 19.1)

\$ Plant & Machinery are hypothecated against working capital and equipment loans (refer Note 19.1 and 25.1)

* Vehicles are hypothecated against the vehicle loans (refer note: 19.1)

Note: 1.1

(Rupees in Crore)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 34)	2.77	3.16
- Statement of profit & loss (refer note 38)	9.72	7.21
Total	12.49	10.37

Note: 1.2

The details of title deeds of immovable properties classified as Property, Plant and Equipment not held in the name of the group are given in Note No. 57.1.

Note 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Right of use as at beginning of the year	79.70	118.46
Add: Right of use assets added during the year	25.20	21.99
Less: i) Deletion of right of use of assets during the year	2.65	21.43
(ii) Depreciation on right of use assets (refer note 38)	55.55	39.32
Right of use as at the end of the year	46.70	79.70

Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
Gross carrying amount	
Balance as at 1 April 2021	2.32
Additions	0.06
Disposals	-
Balance as at 31 March 2022	2.38
Balance as at 1 April 2022	2.38
Additions	0.54
Disposals	-
Balance as at 31 March 2023	2.92
Accumulated Amortization	
Balance as at 1 April 2021	2.22
Depreciation charge during the year	0.05
Disposals	-
Balance as at 31 March 2022	2.27
Accumulated Amortization	
Balance as at 1 April 2022	2.27
Depreciation charge during the year	0.10
Disposals	-
Balance as at 31 March 2023	2.37
Net carrying amount as at 31 March 2023	0.55
Net carrying amount as at 31 March 2022	0.11

Note 3.1

(Rupees in Crore)

Particulars	Year Ended March 2023	Year Ended March 2022
Amortization has been charged to		
- Cost of land, material consumed, construction & other related project Cost	-	-
- Statement of profit & loss (refer note 38)	0.10	0.05
Total	0.10	0.05

Note 3.2

The estimated amortization for year subsequent to 31-March-2023 are as under:

(Rupees in Crore)

Year Ending	Amortization Expense
31 March 2024	0.16
31 March 2025	0.16
31 March 2026	0.15
31 March 2027	0.08
Total	0.55

Note 4: Goodwill on consolidation

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2023	As At 31 March 2022
Balance at the beginning of the year	57.99	57.99
Additional amount recognised from acquisition/ (deletion) during the year (net)	3.06	-
Impaired during the year	12.00	-
Balance at the end of the year	49.05	57.99

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 5: NON CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Unquoted, at cost, fully paid up		
In Associate Companies		
5,000 (5,000) Equity Shares of Parkash Omaxe Amusement Park Private Limited of Rs. 10 Each	0.01	0.01
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	0.04
2,500 (2,500) Equity Shares of FBD Realgrow Private Limited of Rs. 10 each	0.00	0.00
Share of Profit/(loss)	0.00	0.00
3,000 (Nil) Equity Shares of Omaxe Be Together Project Developers Private Limited	0.00	-
Share of Profit/(loss)	(0.00)	-
In Limited Liability Partnership	-	0.00
Shine Grow New Faridabad LLP [Partnership Interest-99.99%* (PY-49.99%)]	-	(0.00)
Share of Profit/(loss)	-	(0.00)
	0.05	0.05
Investments In Bonds - quoted, fully paid up		
Nil (35) Units of Sovereign Gold Bond 2016-17	-	0.02
	-	0.02

Particulars	As at 31 March 2023	As at 31 March 2022
Investments In Equity Instruments -Unquoted, Fully Paid up at Fair Market Value through OCI		
1,496,500 (1,496,500) Equity Shares Of Delhi Stock Exchange Limited of Rs 1 Each	12.12	11.17
	12.12	11.17
Investments In Debentures - unquoted at cost, fully paid up		
20,00,000 (20,00,000) 0.001% Convertible debentures of DSR Agro Services Private Limited of Rs. 10/- each	2.00	2.00
	2.00	2.00
Total	14.17	13.24

* Partnership interest is considered as subsidiary during the year.

Note: 5.1

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Aggregate book value of unquoted investments in associates and LLP at amortized cost	0.05	0.05
Aggregated book value of quoted investments measured at Fair value through profit & loss	-	0.01
Aggregate fair value of quoted investments measured through profit and loss	-	0.02
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	12.12	11.17
Aggregate amount of unrealized gain/ (loss) recognized through OCI	1.64	0.69

Note 5.2:

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 6: NON CURRENT OTHER FINANCIAL ASSETS

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
(Unsecured-considered good unless stated otherwise)		
Security Deposits		
Considered Good	12.19	6.98
Credit impaired	1.80	1.80
Less: Allowance for expected credit losses	(1.80)	(1.80)
Bank Deposits with maturity of more than 12 months held as margin money	80.93	45.26
Interest Accrued On Deposits & Others	0.53	0.90
Other Advances		
(Unsecured-considered good unless stated otherwise)		
-Considered good	10.26	11.78
-Credit impaired	17.79	17.01
Less: Allowance for expected credit losses	(17.79)	(17.01)
Total	103.91	64.92

Note 6.1: Movement in allowance for expected credit losses in security deposits

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	1.80	1.80
Movement in amount of provision (Net)	-	-
Balance at the end of the year	1.80	1.80

Note 6.2: Movement in allowance for expected credit losses in other advances

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	17.01	15.32
Movement in amount of provision (Net)	0.78	1.69
Balance at the end of the year	17.79	17.01

Note - 7: DEFERRED TAX ASSETS- NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	317.24	280.30
Credit/ (Charge) to statement of profit and loss (refer note 40)	108.27	36.69
Credit/ (Charge) to other comprehensive income	(0.44)	0.25
Transfer to capital reserve	0.03	-
Adjustment in MAT Credit	(0.01)	-
At the end of the year	425.09	317.24

Component of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Assets		
MAT Credit	1.14	1.15
Unaborsed business losses	467.32	368.82
Difference Between Book And Tax Base of Fixed Assets	6.47	6.63
Provisions	21.97	13.24
Fair valuation of Equity Investments	0.10	-
Others	7.82	7.70
Impact of INDAS116	8.84	9.29
Deferred Tax Liabilities		
On account of conversion of fixed asset into stock in trade	(0.01)	(0.04)
Fair valuation of Property, Plant and Equipment	(88.56)	(89.55)
Total	425.09	317.24

Note 7.1: The group have recognized deferred tax assets in respect of losses, as there is reasonable certainty of their recoverability in near future.

Note 8: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Direct tax refundable*	135.39	158.02
Less: Provision for disputed tax demands	11.18	11.18
Total	124.21	146.84

*Includes Rs. 51.06 Crore (Rs. 85.24 Crore) representing amount deposited under protest against demand raised and pending for appeal at various levels.

Note 9: OTHER NON CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Loan and advances to		
-Others	-	0.01
Prepaid Expenses	13.19	13.72
Total	13.19	13.73

Note 10: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Building Material and Consumables	45.75	28.21
Land	1,087.10	868.89
Construction Work In Progress	24.85	23.46
Completed Real Estate Projects	573.91	488.45
Project In Progress	8,698.20	7,858.22
Total	10,429.81	9,267.23

Note 11: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Considered Good	384.92	384.38
Credit impaired	0.78	0.78
	385.70	385.16
Less: Allowance for expected credit loss	0.78	0.78
Total	384.92	384.38

Note 11.1: Movement in allowance for expected credit loss

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	0.78	0.78
Movement in amount of provision (Net)	-	-
Balance at the end of the year	0.78	0.78

The concentration of credit risk is limited due to large and unrelated customer base.

Note 11.2: Ageing of Trade Receivables as at 31 March 2023 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	263.04	9.22	5.60	6.23	14.09	63.37	361.55
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	7.22	0.09	-	0.13	0.05	15.88	23.37
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	0.78	0.78
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	270.26	9.31	5.60	6.36	14.14	80.03	385.70
Less: Allowance for expected credit loss	-	-	-	-	-	0.78	0.78
Total	270.26	9.31	5.60	6.36	14.14	79.25	384.92

Note 11.3: Ageing of Trade Receivables as at 31 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	216.18	42.10	3.91	17.27	11.76	63.24	354.46
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	29.92
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	0.78	0.78
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	230.35	42.13	3.94	17.28	12.46	79.00	385.16
Less: Allowance for expected credit loss	-	-	-	-	-	0.78	0.78
Total	230.35	42.13	3.94	17.28	12.46	78.22	384.38

Note 11.4: Trade Receivables are non-interest bearing and are generally on terms as per contract / agreement.

Note 12: CASH AND CASH EQUIVALENTS

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Balances With Banks:-		
In Current Accounts	173.37	84.62
In Deposit Account With Maturity Of Less Than Three Months	5.00	0.07
Cheques Drafts On Hand	4.42	36.92
Cash on Hand	7.66	4.81
Stamp on Hand	1.29	0.13
Total	191.74	126.55

Note 13: OTHER BANK BALANCES

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
In Earmarked Accounts		
In Unpaid Dividend Account	0.11	0.14
Deposit with maturity of more than three months but less than twelve months		
Pledge / Earmarked	206.71	172.82
Fixed Deposits against Borrowings	7.43	1.63
Others	87.18	-
Total	301.43	174.59

Note 14: CURRENT LOANS

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Loan to Others	-	18.76
Total	-	18.76

Note 15: CURRENT OTHER FINANCIAL ASSETS

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Security Deposits		
Considered Good	36.98	34.39
Interest Accrued On Deposits & Others	3.12	1.33
Advance Recoverable in Cash		
(Unsecured considered good unless stated otherwise)		
- From Related parties	-	4.33
- From Others	204.25	202.52
Credit Impaired		
- From Others	33.44	8.16
- Less: Allowance for expected credit losses	(33.44)	(8.16)
Other receivables		
- Receivable against sale of investment	1.95	3.12
Credit impaired		
- Receivable against sale of investment considered doubtful	5.85	4.68
- Less: Allowance for expected credit losses	(5.85)	(4.68)
Total	246.30	245.69

Note 15.1: Movement in allowance for expected credit losses

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	8.16	6.24
Movement in amount of provision (Net)	25.28	1.92
Balance at the end of the year	33.44	8.16

Note 15.2: Movement in allowance for expected credit losses for receivables

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	4.68	3.51
Movement in amount of provision (Net)	1.17	1.17
Balance at the end of the year	5.85	4.68

Note 16: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Others considered good	648.97	466.76
Credit Impaired		
- Others	6.73	6.60
-Less: Allowance for expected credit losses	(6.73)	(6.60)
	648.97	466.76
Balance With Government / Statutory Authorities	87.18	44.03
Prepaid Expenses	7.19	6.80
Total	743.34	517.59

Note 16.1: Movement in allowance for expected credit losses

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	6.60	6.98
Movement in amount of provision (Net)	0.13	(0.38)
Balance at the end of the year	6.73	6.60

Note 17: Equity Share Capital

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised		
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
	560.00	560.00
Issued, Subscribed & Paid Up		
182,900,540 (182,900,540) Equity Shares of Rs.10 Each Fully Paid Up	182.90	182.90
	182.90	182.90

Note-17.1: Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
	Numbers	Rupees in Crore	Numbers	Rupees in Crore
Equity Shares of Rs. 10 each fully paid				
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-17.2: 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-17.3: Shares held by holding company and subsidiary of holding Company in aggregate

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	Rupees in Crore	Number of shares held	Rupees in Crore
Equity Shares				
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-17.4: Detail of shareholders holding more than 5% shares in capital of the company

Equity Shares

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	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-17.5: 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 - 17.6: Shareholding of promoter

Shares held by promoter as at 31 March 2023

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2023		As at 31 March 2022		
	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	

Shares held by promoter as at 31 March 2022

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2022		As at 31 March 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	

Note 18: OTHER EQUITY

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Equity component of compound financial instruments	225.22	225.22
Reserve and Surplus		
Securities Premium	499.61	499.61
Capital Reserve	0.08	0.20
Retained Earnings/ (Deficit)	(407.09)	(59.18)
General Reserve	395.63	395.63
Other comprehensive income		
Remeasurement of defined benefit obligation	(0.51)	(1.06)
Equity instrument at fair value through Other comprehensive income	2.37	1.64
Total	715.31	1,062.06

Movement of other equity is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Equity component of compound financial instruments	225.22	225.22
Reserve and Surplus		
Securities premium	499.61	499.61
Capital Reserve		
As per last balance sheet	0.20	0.20
Add: Transferred from deferred tax liability	0.04	-
Less: Transfer to other income on account of capital profit pursuant to Sec 45(2) of Income Tax Act, 1956	0.16	-
Balance at the end of the year	0.08	0.20
Retained Earnings (Deficit)		
Profit/(Loss) as per last balance sheet	(59.18)	100.35
Add: Net profit/(loss) for the current year	(347.91)	(159.53)
Profit/(Loss) available for appropriation	(407.09)	(59.18)
General reserve	395.63	395.63
Other comprehensive income		
Remeasurement of defined benefit obligation		
As per last balance sheet	(1.06)	(0.14)
Add: Current year transfer	0.55	(0.92)
Balance at the end of year	(0.51)	(1.06)
Equity instrument at fair value through Other comprehensive income		
As per last balance sheet	1.64	0.96
Add: Current year transfer	0.73	0.68
Balance at the end of year	2.37	1.64
Total	715.31	1,062.06

Nature and Purposes of Reserve forming part of Other Equity

- a) **Equity component of compound financial instruments-** represents equity component of 0.10% Non-Cumulative, Non-Convertible, Redeemable Preference Share
- b) **Securities Premium-** Security premium includes premium on issue of shares. It will be utilized in accordance with the provisions of the Companies Act 2013.
- c) **Capital Reserve-** This reserve is created due to transfer to other income on account of capital profit pursuant to sec 45(2) of Income Tax Act, 1961.
- d) **Retained Earnings/(Deficit)-** This reserve represents accumulated earnings/(Deficit) of the Company as on the balance sheet date.
- e) **General Reserve-** This reserve is created out of profits earned and is a free reserve.
- f) **Other comprehensive income-** The Company has elected to recognize changes in the fair value of investment in equity securities and remeasurement of defined benefit obligation in other comprehensive income.

Note 19: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Secured		
Term Loans		
Debenture	470.00	-
Banks	19.47	69.91
Non Banking Financial Companies	6.19	30.01
Housing Finance Companies	160.89	327.21
Vehicle Loan	5.98	4.34
	662.53	431.47
Unsecured loans		
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	99.75	85.27
Total	762.28	516.74

Note 19.1: Nature of security of long term borrowings are as under:

(Rupees in Crore)

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
	Secured				
1	Unrated Secured Non-Convertible debentures are secured by way of equitable mortgage on Project & the Project site including all structure there upon, movable/ immovable assets and Hypothecation of receivables of the project. These are further secured by pledge of shares held by promoter companies, personal guarantee of Promoter(s) of the Company and corporate guarantee of Promoter Company.	440.00	-	-	-
2	Unrated Senior Secured Non-Convertible debentures are secured by way of equitable mortgage on project land & all structure there upon and Hypothecation of receivables of the project. These are further secured by personal guarantee of Promoter(s) of the Company and corporate guarantee of Promoter Company.	30.00	-	-	-
3	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.	44.25	214.30	24.78	144.39
4	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	-	12.55

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
5	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.	25.81	42.91	19.62	12.90
6	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.	357.99	546.60	197.10	219.39
7	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	7.96	6.28	1.98	1.94
	Unsecured				
8	Fixed Deposit from Public	-	13.79	-	13.79
9	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.	99.75	85.27	-	-
10	Interest accrued & due on borrowings	0.25	6.35	0.25	6.35
	Total	1,006.01	928.05	243.73	411.31
	Less: Current maturities of long term borrowing (refer note no. 25)	243.73	411.31		
	Total	762.28	516.74		

Note 19.2: The year wise repayment schedule of long term borrowing:

(Rupees in Crore)

Particulars	outstanding as at 31 March 2023	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Debenture	470.00	-	440.00	-	30.00	-
Banks	44.25	24.78	4.40	5.07	10.00	-
Non-banking financial companies	25.81	19.62	3.72	2.47	-	-
Housing finance companies	357.99	197.10	115.75	34.80	10.35	-
Vehicle loans	7.96	1.98	1.86	1.97	2.15	-
Unsecured						
Term loans						
Fixed deposits from public	-	-	-	-	-	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	99.75	-	-	-	-	99.75
Interest accrued & due on borrowings	0.25	0.25	-	-	-	-
Total Long Term Borrowings	1,006.01	243.73	565.73	44.31	52.50	99.75

Note 19.3: The group is regular in repayment of principal and interest to Bank, Financial Institution, Non-Banking Financial Companies, Housing Finance Companies as per stipulation and there are no defaults in repayment of principal and interest to any lender as at the balance sheet date.

Note 19.4: The group has not been declared as willful defaulter by any Bank or Financial Institution or any Government Authorities.

Note 19.5: The loans taken by the group during the year have been utilized for the purpose for which they were obtained.

Note 19.6: Funds raised by the group on short term loan have not been used for long term purposes.

Note 19.7: The group have not raised any funds from Banks / Financial Institution / Non-Banking Financial Companies / Housing Finance Company and from any other entity or person on account of or to meet the obligations of Subsidiaries / Joint Venture or Associates.

Note 19.8: There are no charges to be registered or satisfaction of charges which are yet to be satisfied beyond statutory period.

Note 20: NON-CURRENT LEASE LIABILITIES

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Lease Liabilities (refer note no. 46)	15.40	87.43
Total	15.40	87.43

Note 21: NON CURRENT TRADE PAYABLES

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	-	-
Total (A)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Deferred payment liabilities		
- In respect of land purchased on deferred credit terms from authorities	106.99	-
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 42.95 crore (PY Rs. 117.26 crore) by way of hypothecation of project properties]	114.51	171.69
Total (B)	221.50	171.69
Total (A+B)	221.50	171.69

Note 21.1: The non-current trade payables are payable after 31 March 2024, hence not due for payment as at 31st March, 2023, therefore ageing of non-current trade payables has not been given.

Note 21.2: Deferred Payment Liabilities in respect of development and other charges payable to various authorities are to be settled in accordance with terms of payment.

Note 22: NON CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Security deposits received	34.78	26.40
Rebates payable to customers	30.64	117.64
Interest accrued but not due on borrowings	88.78	-
Total	154.20	144.04

Note 23: OTHER NON CURRENT LIABILITIES

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Deferred Income	4.36	4.24
Total	4.36	4.24

Note 24: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Leave Encashment	4.42	3.96
Gratuity	15.04	14.15
Total	19.46	18.11

Note 25: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Secured		
Working Capital Loans From Banks	-	10.32
Loan against Fixed Deposits	0.72	0.77
Term Loan from Bank	0.10	-
Total (A)	0.82	11.09
Unsecured loans		
Promoter Companies (Repayable On Demand)	15.18	17.39
Other loan from directors	0.02	2.92
Others (repayable on demand)	0.05	1.00
Inter Corporate Loan	0.26	47.50
Total (B)	15.51	68.81
Total (A+B)	16.33	79.90
Current maturities of long-term borrowings (refer note no. 19.1)	243.73	411.31
Grand Total	260.06	491.21

Note 25.1: Nature of security of Short Term Borrowings are as under:

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2023	As at 31 March 2022
Secured		
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
Loan against Fixed Deposits	0.72	0.77
Short Term Loan from Bank and is secured by way of lien against Fixed Deposits maintained with lender	0.10	-
Unsecured		
Inter corporate loans from promoter companies (repayable on demand)	15.18	17.39
Loans from directors (repayable on demand)	0.02	2.92
Other unsecured loans (repayable on demand)	0.05	1.00
Inter Corporate Loan	0.26	47.50
Total	16.33	79.90

Note 25.2: In respect of borrowings from banks on the basis of current assets, the quarterly returns or statement of current assets filed by the group are in agreement with books of accounts.

Note 26: CURRENT LEASE LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Lease Liabilities (refer note no. 46)	69.15	33.04
Total	69.15	33.04

Note 27: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	36.08	20.72
Total (A)	36.08	20.72
Total outstanding dues of creditors other than micro enterprises and Small enterprises		
Deferred Payment Liabilities		
- In respect of land purchased on deferred credit terms from authorities	311.68	252.79
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 97.78 crore (PY Rs. 87.31 crore) by way of hypothecation of project properties]	368.24	339.73
- Others	477.68	389.92
Total (B)	1,157.60	982.44
Total (A+B)	1,193.68	1,003.16

Note-27.1: 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 group, on the basis of information and records available.

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	36.08	20.72
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year	5.36	3.55
Payment made to suppliers (other than interest) beyond appointed day during the year	23.04	22.01
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed by during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act, 2006	0.93	1.07
The amount of interest accrued and remaining unpaid at the end of the accounting year	11.87	13.35
The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	(1.48)	0.40

Note-27.2: Ageing of Trade Payables Outstanding as at 31 March, 2023 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	2.19	26.97	2.99	2.03	1.90	36.08
Others	414.72	189.16	64.58	23.02	466.12	1,157.60
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	416.91	216.13	67.57	25.05	468.02	1,193.68

Note-27.3: Ageing 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	-	-	-	-	-	-
Total	229.72	181.31	34.34	63.03	494.76	1,003.16

Note 28: Current Other Financial Liabilities

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Interest Accrued But Not Due On Borrowings	10.85	13.01
Rebate Payable	38.74	123.36
Interest on Trade Payables	784.84	642.70
Security Deposit Received	83.20	97.98
Dues to Directors	1.11	6.42
Payable to employees	10.31	12.31
Other Liabilities	147.06	137.70
Unpaid Dividend *	0.11	0.14
Unpaid Matured Deposits *	0.86	1.86
Total	1,077.08	1,035.48

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

Note 29: Other Current Liabilities

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable	23.37	19.06
Deferred Income	0.62	0.64
Advance from customers and others		
-From Related Parties	133.29	56.04
-From Others	8,711.90	7,071.12
Total	8,869.18	7,146.86

Note 30: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Leave Encashment	0.84	0.86
Gratuity	0.75	0.96
Others		
Provision for unrealised profit	1.41	1.19
Total	3.00	3.01

Note 31: CURRENT TAX LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Current Tax Liabilities	0.88	3.20
Total	0.88	3.20

Note 32: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Income From Real Estate Projects	726.90	496.97
Income From Trading Goods	3.58	3.88
Income From Construction Contracts	0.15	3.83
Other Operating Revenue	42.70	113.12
Total	773.33	617.80

Note 32.1: Timing of revenue recognition

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Revenue recognition at a point of time	698.52	424.16
Revenue recognition over period of time	74.81	193.64
Total revenue from contracts with customers	773.33	617.80

Note 32.2: Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2023			Year Ended 31 March 2022		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	726.90	12.21	739.11	496.97	9.22	506.19
Trading	3.58	-	3.58	3.88	-	3.88
Others	0.15	30.49	30.64	3.83	103.90	107.73
Total	730.63	42.70	773.33	504.68	113.12	617.80

Note 32.3

The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 12,237.21 crore (Rs. 8,106.69 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 group are operating.

Note 32.4 Advance against unsatisfied (or partially satisfied) performance obligations:

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Advances at beginning of the year	7,127.16	5,740.01
Add: Advances received during the year (net)	2,358.07	2,004.95
Less: Revenue recognised during the year	773.33	617.80
Advances at the end of the year	8,711.90	7,127.16

Note 32.5 Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Contracted price	809.50	680.43
Reduction towards variable consideration components	36.17	62.63
Revenue recognized	773.33	617.80

Note 33: Other Income

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest Income		
On Bank Deposits	9.31	4.52
Others	5.23	6.10
Liabilities No Longer Required Written Back (Net)	5.50	1.78
Profit on Sale of Fixed Assets	0.90	3.75
Transfer from capital reserve	0.16	-
Miscellaneous Income	3.15	2.73
Gain on financial assets/liabilities carried at amortised cost	0.43	1.26
Total	24.68	20.14

Note 34: Cost Of Land, Material Consumed, Construction & Other Related Project Cost

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of The Year		
Building Materials and Consumables	28.21	40.50
Land	868.89	768.46
Land of subsidiary company acquired during the year	0.41	-
	897.51	808.96
Add: Incurred During the Year		
Land, Development and Other Rights	717.94	426.38
Building Materials Purchases	257.23	119.89
Construction Cost	484.16	271.54
Employee Cost	105.26	75.65

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Rates And taxes	32.72	16.11
Administration Cost	64.15	33.45
Depreciation	2.76	3.16
Power & Fuel and Other Electrical Cost	30.33	19.41
Repairs & Maintenance-Plant & Machinery	0.20	0.10
Finance Cost	333.71	256.02
	2,028.46	1,221.71
Less: Inventory at the End of The Year		
Building Materials and Consumables	45.75	28.21
Land	1,087.10	868.89
	1,132.85	897.10
Total	1,793.12	1,133.57

Note 35: Changes In Inventories of Finished Stock and Project in Progress

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Inventory at the Beginning of The Year		
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
	8,370.13	7,794.14
Inventory at the End of The Year		
Completed Real Estate Projects	573.91	488.45
Construction Work In Progress	24.85	23.46
Projects In Progress	8,698.20	7,858.22
	9,296.96	8,370.13
Changes In Inventory	(926.83)	(575.99)

Note 36: Employee Benefits Expense

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Salaries, Wages, Allowances And Bonus	133.21	105.76
Contribution To Provident And Other Funds	2.04	1.67
Directors Remuneration	6.95	6.72
Staff Welfare Expenses	2.42	1.84
	144.62	115.99
Less: Allocated to Projects	105.26	75.65
Total	39.36	40.34

Note 37: Finance Costs

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Interest On		
- Term Loans	98.40	164.65
- Others	320.70	185.71
- Lease Liability	7.57	8.06
Other Borrowing Cost	0.33	0.89
Guarantee Commission and Bank Charges	4.75	4.31
Finance Charge on compound financial instrument	14.76	13.49
	446.51	377.11
Less: Allocated to Projects	333.71	256.02
Total	112.80	121.09

Note 38: Depreciation And Amortization Expense

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Depreciation on property, plant and equipment	9.72	7.21
Amortization on intangible assets	0.10	0.05
Depreciation of right of use	55.55	39.32
Total	65.37	46.58

Note 39: Other Expenses

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Administrative Expenses		
Short Term Lease	15.45	4.98
Rates And Taxes	4.62	6.23
Insurance	2.10	1.42
Repairs And Maintenance-Building	0.09	0.09
Repairs And Maintenance-Others	4.75	3.69
Royalty	1.10	0.05
Water & Electricity Charges	2.16	2.39
Vehicle Running And Maintenance	4.03	2.30
Travelling And Conveyance	10.73	2.58
Legal And Professional Charges	51.74	30.41
Printing And Stationery	2.20	1.83
Postage, Telephone & Courier	2.39	1.74
Donation	1.31	1.37
Auditors' Remuneration	0.64	0.58
Directors Sitting Fees	0.18	0.32
Bad Debts & Advances Written Off	10.00	0.79
Corporate Social Responsibility Expenses	0.27	0.78
Provision For Doubtful Debts, Deposits And Advances	27.35	4.40
Provision for diminution in value of investment	12.00	-
Miscellaneous Expenses	10.37	2.17
	163.48	68.12
Less: Allocated to Projects	64.15	33.45
	99.33	34.67
Selling Expenses		
Business Promotion	24.09	10.65
Commission	36.98	8.61
Advertisement and Publicity	10.56	12.80
	71.63	32.06
Total	170.96	66.73

Note 40: Tax Expense

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Current income tax	1.16	3.79
Earlier year tax adjustments	1.42	0.17
Deferred tax	(108.27)	(36.69)
Total	(105.69)	(32.73)

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the group 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 2023	Year Ended 31 March 2022
Accounting profit/(loss) before tax	(456.77)	(194.38)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(114.96)	(48.92)
Tax expense comprises of:		
Tax Impact of disallowable expenses	6.03	5.71
Tax adjustment on account of adjustment of brought forward losses	110.09	47.00
Current Tax (A)	1.16	3.79
Earlier year tax adjustments (B)	1.42	0.17
Deferred Tax Provisions		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(0.99)	(1.98)
Decrease/ (Increase) in deferred tax assets on account of provisions, fair valuation of development income and others	(107.28)	(34.71)
Total Deferred Tax Provisions (C)	(108.27)	(36.69)
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(105.69)	(32.73)
Effective tax rate	-	-

Note 41: Earnings Per Share

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Profit/(loss) attributable to equity shareholders (Rupees in Crore)	(347.91)	(159.53)
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10
Earnings per equity share		
Basic	(19.02)	(8.72)
Diluted	(19.02)	(8.72)

Note 42: Contingent Liabilities and Commitments

(Rupees in Crore)

Particulars		As at 31 March 2023	As at 31 March 2022
I	Claims against the group not acknowledged as debts (to the extent quantifiable)	79.68	41.98
II	Bank guarantees		
	In respect of the group	168.59	135.29
	In respect of erstwhile subsidiary company	-	3.52
III	Disputed tax amounts		
	Sales tax	38.25	33.70
	Service tax	52.44	52.35
	Income tax (Net of provision)	351.29	346.95
IV	Writ Petition filed by Income tax department against order of Settlement Commission before Delhi High Court	Amount unascertainable	Amount unascertainable
V	The group 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
VI	Certain civil cases preferred against the group in respect of labour laws, specific performance of certain land agreements, etc. and disputed by the group	Not Quantifiable	Not Quantifiable

Note 43: Some of the 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 stated above.

Note 44: 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.

A demand of Rs. 23.82 Crores has been raised against the Group for A.Y. 2007-08 to 2017-18 on various accounts and the group has filed appeals before the Income Tax Appellate Tribunal / petitions before the Hon'ble High Court against these demand. An amount of Rs. 23.07 Crores has been deposited by the group 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. 172.36 crores to the group. A further demand of Rs. 146.59 Crores has been raised against the Group for A.Y.s 2010-11 to 2018-19 on various accounts and the group have filed appeals before the CIT(A) against these demands and an amount of Rs. 22.03 Crores has been deposited by the group against these demands under dispute.

Based on the decision of various appellate authorities and the interpretations of relevant provisions of Income Tax Act, 1961, the group have been advised by the experts that the demand so raised is likely to be deleted.

Note 45: During the year ended 31 March, 2022, Omaxe Limited and its subsidiary companies was subjected to search under section 132 of the Income Tax Act 1961. Subsequent proceedings before appropriate authority are under way. Tax liability, if any arising out of such proceedings shall be accounted in the Financial Year in which demand is crystallised.

Note 46: LEASES

(a) Group as a lessee

Lease Contracts entered by the group majorly pertains to building taken on lease to conduct the business activities in ordinary course.

The detail of right of use asset held by the group are as follows:

(Rupees in Crore)

Particulars	Addition for the year ended 31 March 2023 (Net of deletion)	Net Carrying amount as at 31 March 2023	Addition for the year ended 31 March 2022 (Net of deletion)	Net Carrying amount as at 31 March 2022
Building	22.55	46.70	0.56	79.70

The following are the amounts recognized in statement of profit and loss:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Depreciation on right of use asset	55.55	39.32
Interest on lease liability	7.57	8.06
Total	63.12	47.38

The following is breakup of Current and Non-Current Lease Liability as at 31 March, 2023

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Current lease liability	69.15	33.04
Non-Current lease liability	15.40	87.43
Total	84.55	120.47

The following is movement in Lease Liability during the year ended 31 March, 2023

(Rupees in Crore)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Balance at the beginning of the year	120.47	133.58
Addition during the year	25.20	21.99
Finance cost accrued during the year	7.57	8.06
Deletion	(2.65)	(21.43)
Payment of lease liability	(66.04)	(21.73)
Balance at the end of the year	84.55	120.47

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31 March, 2023 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2023	As at 31 March 2022
Less than one year	77.89	84.94
One to five year	18.50	48.16
More than five year	0.63	1.05

(b) Group as a lessor

Lease arrangements where the group is lessor, lease rentals are recognized on straight line basis over the non-cancellable period.

Note 47: CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under

(Rupees in Crore)

S. No.	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
a.	The Gross amount required to be spent by the group during the year as per Section 135 of Companies Act 2013 read with Schedule VIII	0.23	0.36
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	0.33	0.78
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		
	Particulars		
	Environmental sustainability and ecological balance	0.12	0.00
	Covid-19 Relief related activities	0.00	0.42
	Vanvasi Raksha Pariwar Foundation	0.15	0.36
	Omaxe Foundation	0.21	-
	Total	0.48	0.78

Note 47.1: 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 47.2: Contribution to Omaxe Foundation 0.06 Crore (PY Rs. Nil) a related party.

Note 47.3: 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 are to be set off against the required 2% CSR expenditure up to immediately succeeding three financial years subject to compliance of conditions as stipulated under rule 7(3) of Companies (CSR Policy) Rule, 2014.

Details of excess CSR expenditure under Section 135(5) of the Act

(Rupees in Crore)

Balance excess spent as at 1 April 2022	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2023	Available for set off till Financial Year 2024-25	Available for set off till Financial Year 2025-26
0.42	0.23	0.48	0.67	0.42	0.25

(Rupees in Crore)

Balance excess spent as at 1 April 2021	Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2022	Available for set off till Financial Year 2024-25
-	0.36	0.78	0.42	0.42

Note 48: 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 2023	As at 31 March 2022
	Present value of obligation as at the end of the year	15.92	15.27
	Fair value of plan assets as at the end of the year	0.13	0.16
	Net liability (asset) recognized in balance sheet	15.79	15.11
(Rupees in Crore)			
b.	Bifurcation of PBO at the end of year in current and non current	As at 31 March 2023	As at 31 March 2022
	Current liability	0.75	0.96
	Non-current liability	15.04	14.15
	Total	15.79	15.11
(Rupees in Crore)			
c.	Expected contribution for the next annual reporting period	As at 31 March 2023	As at 31 March 2022
	Service Cost	2.64	2.29
	Net Interest Cost	1.16	1.08
	Total	3.80	3.37
(Rupees in Crore)			
d.	Changes in defined benefit obligation	Year ended 31 March 2023	Year ended 31 March 2022
	Present value obligation as at the beginning of the year	15.27	13.86
	Acquisition adjustment (out)	-	-
	Interest cost	1.09	0.98
	Service cost	2.08	1.87
	Benefits paid	(2.84)	(2.88)
	Actuarial loss/(gain) on obligations	0.32	1.44
	Present value obligation as at the end of the year	15.92	15.27

			(Rupees in Crore)	
e.	Change in fair value of plan assets		Year ended 31 March 2023	Year ended 31 March 2022
	Fair value of plan assets as at the beginning of the year		0.16	0.10
	Actual Return on plan assets		0.02	0.03
	Employer Contribution		2.81	2.93
	FMC		(0.02)	(0.02)
	Benefits paid		(2.84)	(2.88)
	Fair value of plan assets as at the end of the year		0.13	0.16
			(Rupees in Crore)	
f.	Actuarial Gain/(Loss) on Plan Assets		Year ended 31 March 2023	Year ended 31 March 2022
	Interest income		(0.01)	(0.01)
	Actuarial Income on Plan Asset		0.02	0.03
	Actuarial gain/(loss) for the year on Asset		0.01	0.02
			(Rupees in Crore)	
g.	Amount recognized in the statement of profit and loss		Year ended 31 March 2023	Year ended 31 March 2022
	Current service cost		2.08	1.87
	Net Interest cost		1.08	0.97
	Amount recognised in the statement of profit and loss		3.16	2.84
			(Rupees in Crore)	
h.	Other Comprehensive Income		Year ended 31 March 2023	Year ended 31 March 2022
	Net cumulative unrecognized actuarial gain/(loss) opening		(4.43)	(3.01)
	Actuarial gain/(loss) for the year on PBO		(0.32)	(1.44)
	Actuarial gain/(loss) for the year on Asset		0.01	0.02
	Unrecognised actuarial gain/(loss) at the end of the year		(4.74)	(4.43)
			(Rupees in Crore)	
i.	Economic assumptions		As at 31 March 2023	As at 31 March 2022
	Discount rate		7.36%	7.18%
	Future salary increase		6.00%	6.00%
			(Rupees in Crore)	
j.	Demographic Assumption		As at 31 March 2023	As at 31 March 2022
	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 2023	As at 31 March 2022
	Impact of the change in discount rate		
	Present value of obligation at the end of the year	15.92	15.27
	a) Impact due to increase of 0.50 %	(0.87)	(0.84)
	b) Impact due to decrease of 0.50 %	0.95	0.82

(Rupees in Crore)

l.	Impact of the change in salary increase	As at 31 March 2023	As at 31 March 2022
	Present value of obligation at the end of the year		
	Present value of obligation at the end of the year	15.92	15.27
	a) Impact due to increase of 0.50%	0.77	0.78
	b) Impact due to decrease of 0.50 %	(0.74)	(0.75)

(Rupees in Crore)

m.	Maturity Profile of Defined Benefit Obligation	As at 31 March 2023	As at 31 March 2022
	Year		
	0 to 1 year	0.88	1.12
	1 to 2 year	0.38	0.34
	2 to 3 year	0.79	0.38
	3 to 4 year	0.66	0.74
	4 to 5 year	0.42	0.64
	5 to 6 year	0.70	0.38
	6 Year onward	12.09	11.67

n.	The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2023	As at 31 March 2022
	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 group 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, 2023 amount to Rs. 1.98 crore (PY Rs. 1.54 crore).

Note 49: Auditor's Remuneration

(Rupees in Crore)

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
As Auditor		
Audit fees	0.43	0.37
Limited review fees	0.12	0.12
In other capacity		
Tax audit fees	0.05	0.05
Certification charges	0.01	0.02
Out of pocket expenses	0.03	0.02
Total	0.64	0.58

Note 50: SEGMENT INFORMATION

The group's business activities which are primarily real estate development and related activities falls within a single reportable segment as the management of the group views the entire business activities as real estate development. Accordingly, there are no additional disclosure to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the group is domiciled in India and therefore there are no reportable geographical segment.

Information about geographical segment:

(Rupees in Crore)

Revenue from operations	Year Ended 31 March 2023	Year Ended 31 March 2022
Within India	773.33	617.80
Outside India	-	-
Total	773.33	617.80

None of the non- current assets are held outside India.

No single customer represents 10% or more of group's total revenue for the year ended 31 March, 2023.

Note 51: During the financial year ended 31 March 2023, Promoter/members of promoter group of the Company ie Mr. Rohtas Goel, Promoter & Chairman of the Company, and his brother Mr. Sunil Goel, M/s Sunil Goel HUF & Mrs. Seema Goel (SG Group) have entered into an understanding, subject to execution of relevant agreements etc, as may be required from time to time, for one-time full and final resolution of all/any disputes and differences among them (including but not limited to the disputes and differences related to shareholding, directorship, control, management, affairs and any other matters of like

nature of Omaxe Group Companies and family matters); withdrawal/ quashing, as the case may be, and close all litigations filed against each-other and pending before any courts/ tribunals/ judicial & quasi-judicial authorities/ statutory authorities/ regulatory authorities/ financial institutions/ private institutions/ police and any other authority or body of a like nature; transfer of shareholding of SG Group in Omaxe Group Companies; and re-classification of SG Group from promoter and/or promoter group category of Omaxe Limited, subject to the satisfaction of the conditions set out in Regulation 31A of SEBI LODR Regulations and other applicable laws and necessary approval(s).

This has no impact on the financial statements of the Group other than inter-se change in promoter holding upon effecting transfer of shares within promoter group pursuant to aforesaid settlement.

Note 52: Fair Value Measurements

(i) Financial Assets/Liabilities by category

(Rupees in Crore)			
Particulars	Note	As at 31 March 2023	As at 31 March 2022
Financial Asset			
Non Current			
At FVTPL			
Investments in bonds	5	-	0.02
At FVTOCI			
Investments in equity share instrument	5	12.12	11.17
At Amortised Cost			
Investments in Bonds/Debentures	5	2.00	2.00
Other Financial Assets	6	103.91	64.92
Current			
Trade Receivables	11	384.92	384.38
Cash & Cash Equivalents	12	191.74	126.55
Other bank balance	13	301.43	174.59
Loans	14	-	18.76
Other Financial Assets	15	246.30	245.69
Total Financial Assets		1,242.42	1,028.08
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	19	762.28	516.74
Lease liabilities	20	15.40	87.43
Trade Payable	21	221.50	171.69
Other Financial Liabilities	22	154.20	144.04
Current Liabilities			
Borrowings	25	260.06	491.21
Lease liabilities	26	69.15	33.04
Trade Payables	27	1,193.68	1,003.16
Other Financial Liabilities	28	1,077.08	1,035.48
Total Financial Liabilities		3,753.35	3,482.79

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 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	-	-	-	-
Investment in Equity Shares	-	12.12	-	12.12

(Rupees in Crore)

As at 31 March 2022	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Bonds	0.02	-	-	0.02
Investment in Equity Shares	-	11.17	-	11.17

(iii) Fair value of financial assets and liabilities measured at amortized cost

(Rupees in Crore)

	As at 31 March 2023		As at 31 March 2022	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Investments	2.00	2.00	2.00	2.00
Other Financial Assets	103.91	103.91	64.92	64.92
Current				
Trade Receivables	384.92	384.92	384.38	384.38
Cash & Cash Equivalents	191.74	191.74	126.55	126.55
Other bank balance	301.43	301.43	174.59	174.59
Loans	-	-	18.76	18.76
Other Financial Assets	246.30	246.30	245.69	245.69
Total	1,230.30	1,230.30	1,016.89	1,016.89
Financial Liabilities				
Non-current liabilities				
Borrowings	762.28	762.28	516.74	516.74
Lease liabilities	15.40	15.40	87.43	87.43
Trade Payable	221.50	221.50	171.69	171.69
Other Financial Liabilities	154.20	154.20	144.04	144.04
Current Liabilities				
Borrowings	260.06	260.06	491.21	491.21
Lease liabilities	69.15	69.15	33.04	33.04
Trade Payables	1,193.68	1,193.68	1,003.16	1,003.16
Other Financial Liabilities	1,077.08	1,077.08	1,035.48	1,035.48
Total	3,753.35	3,753.35	3,482.79	3,482.79

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.

Note 53: 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 2023	As at 31 March 2022
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	507.34	314.38
B: Moderate credit risk	Trade receivables and other financial assets	735.13	713.75

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 2023

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	385.70	0.78	384.92
Security Deposits	50.97	1.80	49.17
Loans and Advances	350.32	51.23	299.09
Other Receivables	7.80	5.85	1.95
Total	794.79	59.66	735.13

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
Total	746.18	32.43	713.75

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
Loss allowance as on 01 April 2021	0.78	1.80	21.56	3.51
Impairment loss recognised/ (reversed) during the year	-	-	3.61	1.17
Loss allowance as on 31 March 2022	0.78	1.80	25.17	4.68
Impairment loss recognised/ (reversed) during the year	-	-	26.06	1.17
Loss allowance as on 31 March 2023	0.78	1.80	51.23	5.85

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
As at 31 March 2023							
Non-Current borrowings	246.32	565.72	44.34	52.73	550.00	1,459.11	1,006.01
Current borrowings	16.33	-	-	-	-	16.33	16.33
Trade Payables	1,193.68	147.86	73.64	-	-	1,415.18	1,415.18
Other Financial Liabilities	1,123.39	132.43	16.54	27.61	51.20	1,351.17	1,315.83
Total	2,579.72	846.01	134.52	80.34	601.20	4,241.79	3,753.35
As at 31 March 2022							
Non-Current borrowings	417.16	285.29	113.33	33.76	550.00	1,399.54	928.05
Current borrowings	79.90	-	-	-	-	79.90	79.90
Trade Payables	1,003.16	107.56	50.31	13.82	-	1,174.85	1,174.85
Other Financial Liabilities	1,120.34	116.06	28.43	25.44	24.93	1,315.20	1,299.99
Total	2,620.56	508.91	192.07	73.02	574.93	3,969.49	3,482.79

Market risk

Interest Rate risk

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. As At 31st 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 2023	As at 31 March 2022
Variable rate	412.33	823.42
Fixed rate	543.68	125.53
Total	956.01	948.95

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2023: +/- 1%; 31 March 2022: +/- 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 2023	5.94	(5.94)
31 March 2022	7.48	(7.48)

Note 54: 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:

Particulars	(Rupees in Crore)	
	As at 31 March 2023	As at 31 March 2022
Long term borrowings	1,006.01	928.05
Short term borrowings	16.33	79.90
Less: Cash and cash equivalents	(191.74)	(126.55)
Net debt	830.60	881.40
Total equity	898.21	1,244.96
Net debt to equity ratio	0.92	0.71

(b) Dividends

Particulars	(Rupees in Crore)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	-	-

The Board of Directors of the Company in the meeting held on 26 May, 2023 have recommended the payment of dividend for financial year ended 31 March, 2023 on 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share. This proposed dividend is subject to approval of shareholders in the ensuing annual general meeting.

Note 55: Related parties disclosures

A. Related parties are classified as :

S. No.	Name of Company
I Holding Company	
1	Guild Builders Private Limited
II Fellow Subsidiary companies	
1	Dream Home Developers Private Limited
2	Hansa Properties Private Limited
III Associates Company	
1	Capital Redevelopment Private Limited
2	FBD Real Grow Private Limited
3	Omaxe Be Together Project Developers Private Limited (Formerly known as Be Together Vrindavan Developers Private Limited) (w.e.f. 29.12.2022)
4	Parkash Omaxe Amusement Park Private Limited
5	Shine Grow New Faridabad LLP (up to 20.05.2022)
IV Entities over which key managerial personnel or their relatives exercises significant influence	
1	Affordable India Housing Finance Limited
2	Ajitesh Consultants Private Limited (w.e.f. 28.10.2022)
3	Asian Fast Food Services Private Limited
4	Axeom Advertising Solutions Limited
5	B D Agarwal Securities Private Limited
6	Be Together Developers Private Limited
7	Bharatbhoomi Township Limited
8	Big Bulls Retails Private Limited (w.e.f. 04.04.2022)
9	Blossom Buildhome Private Limited
10	Buildwell Builders Private Limited
11	Dwarkadish Land and Farms Private Limited
12	Examo Estate Management Private Limited
13	Inesh Buildcon Private Limited
14	ISG Brands Private Limited
15	Jai Bhoomi Projects Limited
16	Kahn Retails Private Limited (w.e.f. 29.06.2022)
17	Khushiyon Ka Ghar Private Limited (w.e.f. 13.03.2023)
18	LB Circle India Private Limited
19	M/s Rohtas Goel (HUF)
20	Maa Omwati Education Trust
21	Magppie Living Private Limited
22	Next10 Buildtech Private Limited
23	Next10 Land Developers Private Limited
24	Next10 Realbuild Private Limited
25	Next10 Redevelopment Private Limited
26	NJS Developers Private Limited
27	OH-Max Entertainment Private Limited
28	Omaxe Foundation (Regd.)
29	Omaxe Global Trading Corporation Private Limited
30	Omaxe Housing And Commercial Projects Limited
31	Omaxe Orissa Developers Limited
32	Omaxe Pragati Maidan Exhibition Limited
33	Omaxe Retail Limited

S. No.	Name of Company
34	Radhika Buildwell Private Limited
35	Supplied Technologies Private Limited
36	Vingar Developers Private Limited
37	VSG Builders Private Limited
38	Goel Brothers
39	Goel Construction
40	Numax Realcon Private Limited
V Key Managerial Personnel/Directors/CEO	
1	Mr. Rohtas Goel-Chairman & Whole Time Director
2	Mr. Mohit Goel-Managing Director
3	Mr. Vinit Goyal-Whole Time Director
4	Mr. Atul Banshal-Director Finance
5	Mr. Manoj Kumar Dua-Chief Financial Officer (w.e.f. 15.11.2022)
6	Mr. Arun Kumar Pandey-Chief Financial Officer (Up to 14.11.2022)
7	Mr. Vikas Khandelwal-Company Secretary (w.e.f. 14.02.2023)
8	Mr. Navin Jain-Company Secretary (Up to 13.02.2023)
VI Directors other than KMP	
1	Mr. Gurnam Singh-Independent Director
2	Mr. Shridhar Rao-Independent Director
3	Ms. Nishal Jain-Independent Director
VII Relatives of Key Managerial Personnel	
1	Mr. Jatin Goel
2	Mr. J B Goel
3	Mr. Sunil Goel

B. Summary of related parties transactions are as under:

(Rupees in Crore)

S. No.	Nature of Transactions	Year	Holding /Fellow Subsidiaries	Limited Liability Partnership/ Associate	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel/ Relative	Total
1	Lease rent received	2022-23	0.02	-	-	-	0.02
		2021-22	0.02	-	-	-	0.02
2	Interest on Preference Shares	2022-23	14.48	-	-	-	14.48
		2021-22	12.38	-	-	-	12.38
3	Remuneration	2022-23	-	-	-	10.47	10.47
		2021-22	-	-	-	8.46	8.46
4	Royalty paid	2022-23	-	-	-	1.11	1.11
		2021-22	-	-	-	0.05	0.05
5	Directors sitting fees	2022-23	-	-	-	0.18	0.18
		2021-22	-	-	-	0.32	0.32
6	Lease rent paid	2022-23	0.18	-	0.42	-	0.60
		2021-22	0.18	-	0.42	-	0.60
7	Donation made	2022-23	-	-	0.20	-	0.20
		2021-22	-	-	0.31	-	0.31
8	Advance received against booking of property	2022-23	-	-	-	29.60	29.60
		2021-22	-	-	-	-	-

S. No.	Nature of Transactions	Year	Holding /Fellow Subsidiaries	Limited Liability Partnership/ Associate	Entities over which key managerial personnel and / or their relatives exercise significant influence	Key managerial personnel/ Relative	Total
9	Investments Made	2022-23	-	0.00	-	-	0.00
		2021-22	-	-	-	-	-
10	Advance Paid	2022-23	11.51	5.42	3.04	-	19.97
		2021-22	0.31	-	0.30	-	0.61
11	Advances received/ refund	2022-23	6.96	10.69	75.83	-	93.48
		2021-22	0.57	0.00	0.30	-	0.87
12	Loan paid	2022-23	2.05	-	-	2.90	4.95
		2021-22	0.00	-	-	-	0.00
	Closing balances						-
1	Loans & advances recoverable	2022-23	-	-	-	-	-
		2021-22	-	4.33	-	-	4.33
2	Trade payable	2022-23	-	-	0.64	-	0.64
		2021-22	-	-	0.65	-	0.65
3	Advances/balance outstanding	2022-23	48.80	11.62	73.33	31.55	165.30
		2021-22	53.35	2.74	0.42	6.62	63.13
4	Preference Shares Capital balance outstanding	2022-23	99.75	-	-	-	99.75
		2021-22	85.27	-	-	-	85.27
5	Loans received outstanding	2022-23	13.86	-	1.33	0.02	15.21
		2021-22	15.91	-	1.48	2.92	20.31
6	Lease security payable	2022-23	0.01	-	-	-	0.01
		2021-22	0.01	-	-	-	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	2022-2023	2021-2022
1	Lease rent received			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	0.01	0.01
2	Interest on Preference Shares			
	Guild Builders Private Limited	Holding Company	14.48	12.38
3	Remuneration			
	Rohtas Goel	Key managerial personnel	4.80	4.80
	Mohit Goel	Key managerial personnel	1.65	1.44
	Vinit Goyal	Key managerial personnel	0.50	0.48
	Atul Banshal	Key managerial personnel	1.10	0.11
	Arun kumar Pandey (up to 14.11.2022)	Key managerial personnel	0.29	0.47
	Manoj Kumar Dua (w.e.f.15.11.2022)	Key managerial personnel	0.36	-
	Navin Jain (up to 13.02.2023)	Key managerial personnel	0.40	0.47
	Vikas Khandelwal (w.e.f.14.02.2023)	Key managerial personnel	0.11	-

S. No.	Particulars	Relationship	2022-2023	2021-2022
	Jatin Goel	Relatives of key managerial personnel	1.26	0.69
4	Royalty paid			
	Rohtas Goel	Key managerial personnel	1.11	0.05
5	Directors sitting fees			
	Gurnam Singh	Directors other than KMP	0.06	0.12
	Nishal Jain	Directors other than KMP	0.06	0.12
	Shridhar Rao	Directors other than KMP	0.06	0.08
6	Lease rent paid			
	Hansa Properties Private Limited	Fellow Subsidiary	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	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.24	0.24
7	Donation made			
	Omaxe Foundation (Regd)	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.20	0.31
8	Advance received against booking of property			
	Goel Brothers	Relatives of key managerial personnel	16.87	-
	Goel Construction	Relatives of key managerial personnel	9.98	-
	Numax Realcon Private Limited	Relatives of key managerial personnel	2.75	-
9	Investments Made			
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.00	-
10	Advance Paid			
	Guild Builders Private Limited	Holding Company	9.21	0.31
	Dream Home Developers Private Limited	Fellow Subsidiaries	2.30	-
	Fbd Realgrow Private Limited	Associate Company	4.81	-
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.61	-
	Axeom Advertising Solutions Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.90	-
	OH-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.00	0.29
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01

S. No.	Particulars	Relationship	2022-2023	2021-2022
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.11	-
	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	-
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.01	-
11	Advances received/refund			
	Guild Builders Private Limited	Holding Company	2.66	0.57
	Dream Home Developers Private Limited	Fellow Subsidiaries	4.30	-
	Fbd Realgrow Private Limited	Associate Company	10.08	0.00
	Omaxe Be Together Project Developers Private Limited	Associate Company	0.61	-
	Be Together Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	2.43	-
	Axeom Advertising Solutions Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.90	-
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	1.00	0.29
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.01
	Ajitesh Consultants Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	70.50	-
12	Loan paid			
	Dream Home Developers Private Limited	Fellow Subsidiary	2.05	0.00
	Rohtas Goel	Key managerial personnel	2.90	-
	Closing balances			
1	Loans & advances recoverable			
	Shine Grow New Faridabad LLP (up to 20.05.2022)	Limited Liability Partnership.	-	4.33
	FBD Realgrow Private Limited	Associate Company	-	0.00
2	Trade payable			
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.64	0.65
3	Advances/balance outstanding			
	Guild Builders Private Limited	Holding Company	43.66	50.21

S. No.	Particulars	Relationship	2022-2023	2021-2022
	Dream Home Developers Private Limited	Fellow Subsidiary	5.14	3.14
	FBD Realgrow Private Limited	Associate Company	11.62	2.74
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.40	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.)	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.02
	Be Together Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	2.43	-
	Ajitesh Consultants Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	70.50	-
	Rohtas Goel	Key managerial personnel	1.44	6.16
	Mohit Goel	Key managerial personnel	0.06	0.11
	Atul Banshal	Key managerial personnel	0.09	0.08
	Vinit Goyal	Key managerial personnel	0.04	0.03
	Arun Kumar Pandey	Key managerial personnel	-	0.05
	Navin Jain	Key managerial personnel	-	0.04
	Vikas Khandelwal	Key Managerial Person	0.07	-
	Manoj Kumar Dua	Key Managerial Person	0.05	-
	Jatin Goel	Relatives of key managerial personnel	0.08	0.03
	J.B. Goel	Relatives of key managerial personnel	0.12	0.12
	Goel Brothers	Relatives of key managerial personnel	16.87	-
	Goel Construction	Relatives of key managerial personnel	9.98	-
	Numax Realcon Private Limited	Relatives of key managerial personnel	2.75	-
4	Preference Shares Capital balance outstanding			
	Guild Builders Private Limited	Holding Company	99.75	85.27
5	Loans received outstanding			
	Guild Builders Private Limited	Holding Company	13.86	13.86
	Dream Home Developers Private Limited	Fellow Subsidiary	-	2.05
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	1.19	1.34
	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
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
6	Lease security payable			
	Guild Builder Private Limited	Holding Company	0.01	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	0.00	0.00

Note 56: 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	Year ended
			March 31, 2023	March 31, 2022
			% of shareholding	
A.	Subsidiaries of Omaxe Limited			
1	Anjaniputra Builders Private Limited	India	100.00	100.00
2	Aashna Realcon Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
3	Aradhya Real Estate Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
4	Arman Builders Private Limited	India	100.00	100.00
5	Atulah Contractors and Constructions Private Limited	India	100.00	100.00
6	Ayush Landcon Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
7	Blackbull Retails Private Limited (w.e.f. 16.06.2022)	India	100.00	-
8	Chapal Buildhome Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
9	Colors Real Estate Private Limited (w.e.f. 05.08.2022)	India	100.00	-
10	Dhanu Real Estate Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
11	Dreamze New Faridabad Developers LLP	India	99.99	74.98
12	Ekansh Buildtech Private Limited	India	100.00	100.00
13	Giant Dragon Mart Private Limited	India	50.00	50.00
14	Golden Glades Builders Private Limited	India	100.00	100.00
15	Green Planet Colonisers Private Limited	India	100.00	100.00
16	Hamara Ghar Constructions and Developers Private Limited	India	100.00	100.00
17	Hartal Builders and Developers Private Limited	India	75.00	75.00
18	Jagdamba Contractors and Builders Limited	India	100.00	100.00
19	JKB Constructions Private Limited	India	100.00	100.00
20	JRS Projects Private Limited	India	100.00	100.00
21	Kamini Builders And Promoters Private Limited	India	100.00	100.00
22	Kashish Buildtech Private Limited	India	100.00	100.00
23	Kavya Buildtech Private Limited	India	100.00	100.00
24	Landlord Developers Private Limited	India	100.00	100.00
25	Link Infrastructure and Developers Private Limited	India	100.00	100.00
26	Ludhiana Wholesale Market Private Limited (w.e.f. 03.08.2022)	India	100.00	-
27	Mehboob Builders Private Limited	India	100.00	100.00
28	Mehtab Infratech Private Limited	India	100.00	100.00
29	Monarch Villas Private Limited	India	100.00	100.00
30	MR Real Estate Private Limited	India	100.00	100.00
31	National Affordable Housing Limited	India	100.00	100.00
32	Navratan Techbuild Private Limited	India	100.00	100.00
33	Nexten (I) Growth Private Limited	India	100.00	100.00
34	Nexten Infra Growth Private Limited	India	100.00	100.00
35	Nexten Infra Private Limited	India	100.00	100.00
36	Nexten Real Growth Private Limited	India	100.00	100.00
37	Nexten Super Growth Private Limited	India	100.00	100.00
38	Oasis Township Private Limited	India	100.00	100.00
39	Omaxe Buildhome Limited	India	100.00	100.00
40	Omaxe Buildwell Limited	India	100.00	100.00
41	Omaxe Entertainment Limited	India	100.00	100.00
42	Omaxe Forest Spa and Hills Developers Limited	India	100.00	100.00
43	Omaxe Garv Buildtech Private Limited	India	100.00	100.00
44	Omaxe Heritage Private Limited	India	100.00	100.00
45	Omaxe Hitech Infrastructure Company Private Limited	India	100.00	100.00
46	Omaxe Housing and Developers Limited	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2023	Year ended March 31, 2022
47	Omaxe Housing And Infrastructure Limited	India	100.00	100.00
48	Omaxe Indore Developers Limited	India	100.00	100.00
49	Omaxe Infotech City Developers Limited	India	100.00	100.00
50	Omaxe Infrastructure Limited	India	100.00	100.00
51	Omaxe International Bazaar Private Limited	India	100.00	100.00
52	Omaxe New Amritsar Developers Private Limited (w.e.f. 22.07.2022)	India	100.00	-
53	Omaxe New Chandigarh Developers Private Limited	India	100.00	100.00
54	Omaxe New Faridabad Developers Private Limited	India	100.00	100.00
55	Omaxe Next Private Limited (w.e.f. 21.06.2022)	India	100.00	-
56	Omaxe Pancham Realcon Private Limited	India	100.00	100.00
57	Omaxe Power Private Limited	India	100.00	100.00
58	Omaxe Rajasthan SEZ Developers Limited	India	100.00	100.00
59	Omaxe World Street Private Limited	India	75.00	75.00
60	Omtech Infrastructure and Construction Limited	India	100.00	100.00
61	Pam Developers (India) Private Limited	India	100.00	100.00
62	Panchi Developers Private Limited	India	100.00	100.00
63	PP Devcon Private Limited	India	75.00	75.00
64	Primordial Buildcon Private Limited	India	100.00	100.00
65	Rivaj Infratech Private Limited	India	51.00	51.00
66	Rohtas Holdings (Gulf) Limited	UAE	100.00	100.00
67	Sarthak Landcon Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
68	Sarva Buildtech Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
69	Shamba Developers Private Limited	India	100.00	100.00
70	Shikhar Landcon Private Limited	India	100.00	100.00
71	Shine Grow New Faridabad LLP (w.e.f. 21.05.2022)	India	99.99	-
72	Silver Peak Township Private Limited (w.e.f. 03.01.2022)	India	100.00	100.00
73	Sri Balaji Green Heights Private Limited	India	75.00	75.00
74	Worldstreet Sports Centre Limited (w.e.f. 02.06.2022)	India	100.00	-
75	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
B.	Subsidiaries of Omaxe New Chandigarh Developers Private Limited			
1	Aadhira Developers Private Limited (upto 17.10.2022)	India	100.00	100.00
2	Aashna Realcon Private Limited (upto 02.01.2022)	India	-	100.00
3	Aradhya Real Estate Private Limited (upto 02.01.2022)	India	-	100.00
4	Ashray Infrabuild Private Limited (upto 13.09.2022)	India	100.00	100.00
5	Ayush Landcon Private Limited (upto 02.01.2022)	India	-	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
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 (upto 13.09.2022)	India	100.00	100.00
12	Dhanu Real Estate Private Limited (upto 02.01.2022)	India	-	100.00
13	Dinkar Realcon Private Limited (upto 13.09.2022)	India	100.00	100.00
14	Ekapad Developers Private Limited	India	100.00	100.00
15	Hemang Buildcon Private Limited (upto 17.10.2022)	India	100.00	100.00
16	Hiresh Builders Private Limited (upto 17.10.2022)	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

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2023	Year ended March 31, 2022
20	Sanvim Developers Private Limited (upto 17.10.2022)	India	100.00	100.00
21	Sarthak Landcon Private Limited (upto 02.01.2022)	India	-	100.00
22	Sarva Buildtech Private Limited (upto 02.01.2022)	India	-	100.00
23	Shubb Bhumi Developers Private Limited	India	100.00	100.00
24	Silver Peak Township Private Limited (upto 02.01.2022)	India	-	100.00
C.	Subsidiaries of Bhanu Infrabuild Private Limited			
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
D.	Subsidiaries of Omaxe Garv Buildtech Private Limited			
1	Ashok Infrabuild Private Limited	India	100.00	100.00
2	Glacier Agro Foods Products Private Limited	India	100.00	100.00
3	Tejpal Infra Developers Private Limited	India	100.00	100.00
E.	Subsidiary of Navratan Tech Build Private Limited			
1	S N Realtors Private Limited	India	100.00	100.00
F.	Subsidiaries Omaxe Buildhome Limited			
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
G.	Subsidiary of Omaxe Forest SPA and Hills Developers Limited			
1	Satvik Hitech Builders Private Limited	India	100.00	100.00
H.	Subsidiary of Pam Developers (India) Private Limited			
1	Omaxe India Trade Centre Private Limited	India	90.00	90.00
I.	Subsidiaries of Omaxe Pancham Realcon Private Limited			
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
J.	Subsidiaries of Omaxe World Street Private Limited			
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
5	Salvatore Infra Buildtech Limited (w.e.f. 18.03.2023)	India	75.00	-
K.	Subsidiaries of MR Real Estate Private Limited			
1	Estatelance Developers Private Limited (w.e.f. 09.09.2022)	India	100.00	-
L.	Subsidiaries of Omaxe New Amritsar Developers Private Limited			
1	Aadhira Developers Private Limited (w.e.f. 18.10.2022)	India	100.00	-
2	Ashray Infrabuild Private Limited (w.e.f. 14.09.2022)	India	100.00	-
3	Estatelance Real Estate Private Limited (w.e.f. 08.12.2022)	India	100.00	-
4	Davesh Technobuild Private Limited (w.e.f. 14.09.2022)	India	100.00	-
5	Dinkar Realcon Private Limited (w.e.f. 14.09.2022)	India	100.00	-
6	Hemang Buildcon Private Limited (w.e.f. 18.10.2022)	India	100.00	-
7	Hires Builders Private Limited (w.e.f. 18.10.2022)	India	100.00	-
8	Sanvim Developers Private Limited (w.e.f. 18.10.2022)	India	100.00	-
M	Associates			
1	Capital Redevelopment Private Limited	India	24.00	24.00
2	FBD Real Grow Private Limited	India	25.00	25.00
3	Omaxe Be Together Project Developers Private Limited (Formerly known as Be Together Vrindavan Developers Private Limited) (w.e.f. 29.12.2022)	India	30.00	-

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2023	Year ended March 31, 2022
4	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
5	Shine Grow New Faridabad LLP (upto 20.05.2022)	India	49.99	49.99
N	Other Entities under significant control			
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		
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	Deejit Developers Private Limited	India		
35	Deepaalay Realtors Private Limited	India		
36	Deepal Township Private Limited	India		
37	Deepsing Realtors Private Limited	India		
38	Desire Housing and Construction Private Limited	India		
39	Devgar Estate Developers Private Limited	India		
40	Distinctive Infrastructure And Construction Private Limited	India		
41	Dream Technobuild Private Limited	India		
42	Dream Towers Private Limited	India		
43	DVM Realtors Private Limited	India		
44	Excellent Apartments Private Limited	India		
45	Fast Track Buildcon Private Limited	India		
46	Garg and Goel Estate Developers Private Limited	India		
47	Garg Realtors Private Limited	India		
48	Garvish Realtors Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2023	Year ended March 31, 2022
49	Gaurang Buildcon Private Limited	India		
50	Geet Buildhome Private Limited	India		
51	Girish Buildwell Private Limited	India		
52	Goel Isha Colonisers Private Limited	India		
53	Green Earth Promoters Private Limited	India		
54	Gurmeet Builders Private Limited	India		
55	Hina Technobuild Private Limited	India		
56	Indrasan Developers Private Limited	India		
57	Istuti Realcon Private Limited	India		
58	Jagat Buildtech Private Limited	India		
59	Jaidev Colonisers Private Limited	India		
60	Jishnu Buildcon Private Limited	India		
61	Jitenjay Realtors Private Limited	India		
62	Jivish Colonisers Private Limited	India		
63	JSM Enterprises Private Limited	India		
64	Kalp Buildtech Private Limited	India		
65	Kanak Buildhome Private Limited	India		
66	Kartik Buildhome Private Limited	India		
67	KBM Constructions Private Limited	India		
68	Kishordeep Realtors Private Limited	India		
69	Krishan Kripa Buildcon Private Limited	India		
70	Laldeep Realtors Private Limited	India		
71	Lavanya Builders Private Limited	India		
72	Lifestyle Township Private Limited	India		
73	Lohith Developers Private Limited	India		
74	Luxury Township Private Limited	India		
75	Mangal Bhumi Properties Private Limited	India		
76	Mangla Villas Private Limited	India		
77	Mankish Colonisers Private Limited	India		
78	Manwal Colonisers Private Limited	India		
79	Meghmala Builders Private Limited	India		
80	Mihir Buildwell Private Limited	India		
81	Milestone Township Private Limited	India		
82	Motto Developers Private Limited	India		
83	Nakul Technobuild Private Limited	India		
84	Naptune Technobuild Projects Private Limited	India		
85	Natraj Colonisers Private Limited	India		
86	Naveenraj Realtors Private Limited	India		
87	Neegar Developers Private Limited	India		
88	New Horizons Township Developers Private Limited	India		
89	Omaxe Affordable Homes Private Limited	India		
90	Omaxe Hotels Limited	India		
91	Omaxe Realtors Limited	India		
92	P N Buildcon Private Limited	India		
93	Parjit Realtors Private Limited	India		
94	Prabal Developers Private Limited	India		
95	Praveen Buildcon Private Limited	India		
96	Praveen Mehta Builders Private Limited	India		
97	PSJ Developers Private Limited	India		
98	Puru Builders Private Limited	India		
99	Ramniya Estate Developers Private Limited	India		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2023	Year ended March 31, 2022
100	Raveendeeep Colonisers Private Limited	India		
101	Rocky Valley Resorts Private Limited	India		
102	Sandeep Landcon Private Limited	India		
103	Sandeep Township Private Limited	India		
104	Sangupt Developers Private Limited	India		
105	Sanjit Realtors Private Limited	India		
106	Sankalp Realtors Private Limited	India		
107	Sanya Realtors Private Limited	India		
108	Savim Realtors Private Limited	India		
109	Sentinent Properties Private Limited	India		
110	Shalin Buildwell Private Limited	India		
111	Shantiniwas Developers Private Limited	India		
112	Shardul Builders Private Limited	India		
113	Shashank Buildhome Private Limited	India		
114	Shivshakti Realbuild Private Limited	India		
115	Shreyas Buildhome Private Limited	India		
116	Singdeep Estate Developers Private Limited	India		
117	Smart Buildhome Private Limited	India		
118	Snehal Buildcon Private Limited	India		
119	SNJ Builders Private Limited	India		
120	Source Developers Private Limited	India		
121	Spike Developers Private Limited	India		
122	Starex Projects Private Limited	India		
123	Starshine Realtors Private Limited	India		
124	Stepping Stone Buildhome Private Limited	India		
125	Stronghold Properties Private Limited	India		
126	Subodh Buildwell Private Limited	India		
127	Sumedha Builders Private Limited	India		
128	Sunrise Township Private Limited	India		
129	Sunview Township Private Limited	India		
130	Swapn Sunder Township Developers Private Limited	India		
131	Swapnil Buildhome Private Limited	India		
132	Swarg Sukh Buildhome Private Limited	India		
133	Taru Buildcon Private Limited	India		
134	True Dreams Developers Private Limited	India		
135	True Estate Build Developers Private Limited	India		
136	True Gem Tech Developers Private Limited	India		
137	Tushar Landcon Private Limited	India		
138	Udal Properties Private Limited	India		
139	Umang Buildcon Private Limited	India		
140	Vaibhav Technobuild Private Limited	India		
141	Vaman Buildhome Private Limited	India		
142	Veenish Realtors Private Limited	India		
143	VGSG Realtors Private Limited	India		
144	Vimsan Realtors Private Limited	India		
145	Vineera Colonisers Private Limited	India		

Note 57: 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)
	Parent								
	Omaxe Limited	112.61	1,014.41	55.53	(193.19)	(27.08)	(0.35)	55.83	(193.54)
	Subsidiaries-Indian								
1	Omaxe Buildhome Limited	15.74	141.80	1.80	(6.27)	(0.05)	(0.00)	1.81	(6.27)
2	Omaxe Chandigarh Extension Developers Private Limited	(16.97)	(152.91)	16.11	(56.05)	52.59	0.68	15.98	(55.37)
3	Garv Buildtech Private Limited	0.39	3.53	(0.36)	1.26	10.22	0.13	(0.40)	1.39
4	Pancham Realcon Private Limited	0.37	3.35	0.19	(0.66)	(1.43)	(0.02)	0.20	(0.68)
5	Omaxe World Street Private Limited	(3.17)	(28.57)	7.74	(26.94)	33.96	0.44	7.65	(26.50)
6	Pam Developers (India) Private Limited	(6.69)	(60.27)	11.05	(38.46)	2.89	0.04	11.08	(38.42)
7	Navratan Techbuild Private Limited	(2.71)	(24.41)	4.40	(15.30)	(0.71)	(0.01)	4.42	(15.31)
8	Omaxe Forest Spa and Hills Developers Limited	(0.52)	(4.64)	1.15	(4.01)	(1.29)	(0.02)	1.16	(4.03)
9	Mr Real Estate Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
10	Omaxe New Amritsar Developers Private Limited	(0.09)	(0.81)	0.23	(0.81)	-	-	0.23	(0.81)
11	Omaxe Buildwell Limited	1.23	11.12	2.72	(9.47)	(0.74)	(0.01)	2.74	(9.48)
12	Omaxe Housing and Developers Limited	0.73	6.57	0.00	(0.01)	-	-	0.00	(0.01)
13	Omaxe Infrastructure Limited	0.76	6.82	(0.01)	0.02	-	-	(0.01)	0.02
14	Rivaj Infratech Private Limited	(0.02)	(0.15)	0.00	(0.00)	-	-	0.00	(0.00)
15	Jagdamba Contractors and Builders Limited	2.52	22.72	(0.64)	2.24	-	-	(0.65)	2.24
16	Atulah Contractors and Constructions Private Limited	0.82	7.37	(0.12)	0.43	-	-	(0.13)	0.43
17	Kamini Builders And Promoters Private Limited	(0.00)	(0.00)	(0.03)	0.10	-	-	(0.03)	0.10
18	Oasis Township Private Limited	(0.02)	(0.14)	0.01	(0.02)	-	-	0.01	(0.02)
19	Landlord Developers Private Limited	(0.00)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
20	Primordial Buildcon Private Limited	1.04	9.39	0.05	(0.16)	-	-	0.05	(0.16)
21	JKB Constructions Private Limited	0.00	0.00	0.00	(0.01)	-	-	0.00	(0.01)
22	Monarch Villas Private Limited	0.00	0.04	0.00	(0.00)	-	-	0.00	(0.00)
23	JRS Projects Private Limited	0.01	0.05	0.00	(0.00)	-	-	0.00	(0.00)
24	Omaxe Entertainment Limited	(0.00)	(0.02)	0.00	(0.01)	-	-	0.00	(0.01)
25	Omtech Infrastructure and Construction Limited	(0.02)	(0.18)	0.04	(0.12)	-	-	0.04	(0.12)
26	Omaxe Connaught Place Mall Limited	(0.01)	(0.08)	0.01	(0.04)	-	-	0.01	(0.04)
27	Green Planet Colonisers Private Limited	0.00	0.04	0.00	(0.00)	-	-	0.00	(0.00)
28	Anjaniputra Builders Private Limited	(0.28)	(2.52)	0.00	(0.00)	-	-	0.00	(0.00)
29	Giant Dragon Mart Private Limited	(0.08)	(0.70)	(0.00)	0.00	-	-	(0.00)	0.00
30	Hamara Ghar Constructions and Developers Private Limited	0.00	0.01	0.00	(0.00)	-	-	0.00	(0.00)
31	Omaxe New Faridabad Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
32	Link Infrastructure and Developers Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
33	Omaxe Infotech City Developers Limited	(0.00)	(0.00)	(0.01)	0.05	-	-	(0.01)	0.05
34	Zodiac Housing and Infrastructure Private Limited	0.01	0.09	(0.02)	0.08	-	-	(0.02)	0.08

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)
	Associates-Indian								
1	Associates Company								
2	Capital Redevelopment Private Limited	0.00	0.04	0.00	(0.00)	-	-	0.00	(0.00)
3	FBD Real Grow Private Limited	(0.00)	(0.00)	-	-	-	-	-	-
4	Be together Vrindavan Developers Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
5	Parkash Omaxe Amusement Park Private Limited	(0.00)	(0.00)	(0.00)	0.00	-	-	(0.00)	0.00

Note 58: Additional Regulatory Information/disclosure (to the extent applicable to the group)

Note 58.1 Detail of Title deeds of Immovable Properties classified as Property Plant and Equipment not held in name of the group

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.
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.

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	7.55	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.
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.

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	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.
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.

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	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.
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.

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	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.
Land	Land at Sec-86	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	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	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	2.77	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.

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	0.44	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	6.38	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	5.50	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	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	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	5.60	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	2.34	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.

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	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	9.72	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	1.56	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	2.10	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 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	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	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	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.

Note 58.2 Enquiry under Prohibition of Benami Property Transactions Act, 1988

The Company does not have any Benami Property, where any proceedings has been initiated or pending against the Company for holding any Benami Property under Benami Property Transactions Act, 1988.

Note 58.3 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-2023 (Rupees in crore)	Balance outstanding as at 31-Mar-2022 (Rupees in crore)	Relationship with the struck off company	Remarks
Gar Infra Reality Private Limited	Advance against good/services	-	0.01	Vendor	Amount Written off
Ozone Estates Private Limited *	Receivables	4.90	4.90	Vendor	Refer Note below *

* The outstanding pertains to Land Advances given. The group have 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 58.4: The Group has complied with the number of layers prescribed under Companies Act 2013.

Note 58.5 : The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 58.6 : There is no income surrendered or disclosed as income during current or previous year in the tax assessment under the Income Tax Act 1961 that has not been recorded in books of accounts.

Note 58.7 : The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 58.8 : The Group has not revalued its Property, Plant and Equipment or intangible assets or both during the current or previous year.

Note 59: 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, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023 applicable from April 1, 2023, as below:

IND AS 1 - Presentation of Financial Statements - The amendments require companies to disclose their material accounting policy rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The company does not expect this amendment to have any significant impact in its financial statement.

IND AS 12- Income Taxes- The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transaction that, on initial recognition, give rise to equal taxable and deductible temporary differences. The company is evaluating the impact, if any, in its financial statements.

IND AS 8- Accounting Policies, Changes in Accounting Estimates and Errors- The amendments will help entities to distinguish between accounting policies and accounting estimates, the definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statement that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require item in financial statement to be measured in a way that involves measurement uncertainty. The company does not expect this amendment to have any significant impact in its financial statements.

Note 60:

- (a) No funds have been advanced/loaned/invested (from borrowed fund or from share premium or from any other sources/ kind of fund) by the group to any other person(s) or entity (ies), including foreign entities(intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or like to or on behalf of the Ultimate Beneficiaries.
- (b) 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 group shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 61: The Indian parliament has approved the Code of Social Security, 2020 which would impact the contribution by the group towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020. The group will assess the impact and its evaluation once the subject rules are notified. The group will give appropriate impact in its financial statement in the period in which, the code become effective and the related rules to determine the financial impact are published.

Note 62: 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
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

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

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 26 May, 2023

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

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	Re-serves and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provi-sion for taxation	Profit/(loss) after taxation	Pro-posed Dividend	% of share-holding
1	Anjaniputra Builders Private Limited	31-Mar-15	March 31, 2023	INR	1	0.05	(0.03)	6.52	6.49	-	0.00	(0.00)	-	(0.00)	-	100.00
2	Arman Builders Private Limited	31-Jan-08	March 31, 2023	INR	1	0.05	(0.03)	33.48	33.47	-	0.22	0.02	0.00	0.02	-	100.00
3	Atulah Contractors and Constructors Private Limited	24-Feb-11	March 31, 2023	INR	1	1.00	7.15	11.08	2.93	-	1.39	0.56	0.12	0.43	-	100.00
4	Giant Dragon Mart Private Limited	12-Oct-15	March 31, 2023	INR	1	0.01	(0.71)	0.01	0.71	-	0.00	0.00	0.00	0.00	-	50.00
5	Ekansh Buildtech Private Limited	11-Nov-08	March 31, 2023	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00
6	Omaxe Garv Buildtech Private Limited	16-Mar-11	March 31, 2023	INR	1	0.05	0.73	1,858.14	1,857.37	1.73	4.64	(2.05)	(0.50)	(1.55)	-	100.00
7	Golden Glades Builders Private Limited	19-Apr-08	March 31, 2023	INR	1	0.05	(0.02)	0.04	0.00	-	-	(0.00)	0.00	(0.00)	-	100.00
8	Green Planet Colonisers Private Limited	16-Mar-06	March 31, 2023	INR	1	1.00	5.57	6.57	0.00	-	-	(0.00)	-	(0.00)	-	100.00
9	Hamara Ghar Constructions and Developers Private Limited	31-Mar-15	March 31, 2023	INR	1	0.05	0.03	0.12	0.05	-	0.00	(0.00)	-	(0.00)	-	100.00
10	Hartal Builders and Developers Private Limited	14-Aug-19	March 31, 2023	INR	1	5.00	0.53	33.61	28.08	-	0.35	0.13	0.04	0.09	-	75.00
11	Jagdamba Contractors and Builders Limited	14-Dec-07	March 31, 2023	INR	1	5.00	22.72	44.77	17.05	-	3.80	2.95	0.71	2.24	-	100.00
12	JKB Constructions Private Limited	26-Oct-04	March 31, 2023	INR	1	0.05	0.00	0.05	0.00	-	-	(0.01)	-	(0.01)	-	100.00
13	JRS Projects Private Limited	26-Oct-04	March 31, 2023	INR	1	0.05	0.05	0.10	0.00	-	-	(0.00)	-	(0.00)	-	100.00
14	Kamini Builders And Promoters Private Limited	29-Sep-15	March 31, 2023	INR	1	0.01	0.01	0.61	0.59	-	0.10	0.10	-	0.10	-	100.00
15	Kashish Buildtech Private Limited	29-Sep-15	March 31, 2023	INR	1	0.01	0.03	4.81	4.78	-	0.05	0.05	0.00	0.05	-	100.00
16	Kavya Buildtech Private Limited	11-Nov-08	March 31, 2023	INR	1	0.05	(0.03)	0.02	0.00	-	-	(0.01)	0.00	(0.01)	-	100.00
17	Landlord Developers Private Limited	28-Jul-07	March 31, 2023	INR	1	2.00	5.53	13.74	6.21	-	0.00	(0.00)	0.00	(0.00)	-	100.00
18	Link Infrastructure and Developers Private Limited	31-Mar-15	March 31, 2023	INR	1	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
19	Mehboob Builders Private Limited	16-Mar-11	March 31, 2023	INR	1	0.05	(0.02)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
20	Mehrab Infratech Private Limited	16-Mar-11	March 31, 2023	INR	1	0.05	(0.03)	0.02	0.00	0.01	-	(0.01)	-	(0.01)	-	100.00

(Rupees in crore)

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47	Omaxe World Street Private Limited	8-Nov-10	March 31, 2023	INR	1	38.00	(37.86)	998.93	998.79	2.04	113.86	(36.69)	(10.14)	(26.55)	-	75.00
48	Rohtas Holdings (Gulf) Limited #	16-Jun-22	March 31, 2023	1AED = Rs. 22.37	#	0.06	(0.06)	-	-	-	-	-	-	-	-	100.00
49	Shamba Developers Private Limited	27-May-10	March 31, 2023	INR	1	0.05	(0.02)	0.03	0.00	0.01	-	(0.00)	0.00	(0.00)	-	100.00
50	Shikhar Landcon Private Limited	29-Sep-15	March 31, 2023	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, 2023	INR	1	0.05	0.07	3.28	3.16	-	0.00	(0.00)	-	(0.00)	-	75.00
52	Zodiac Housing and Infrastructure Private Limited	31-Mar-15	March 31, 2023	INR	1	0.05	0.11	0.19	0.02	-	0.24	0.11	0.03	0.08	-	100.00
53	Omaxe International Bazaar Private Limited	8-Mar-17	March 31, 2023	INR	1	0.40	(1.88)	6.96	8.44	-	3.26	1.86	0.47	1.39	-	100.00
54	Oasis Suncity Realtors Private Limited	13-Mar-08	March 31, 2023	INR	2	0.05	(0.05)	0.00	0.00	-	0.01	0.00	-	0.00	-	100.00
55	Reliable Manpower Solutions Limited	31-Mar-15	March 31, 2023	INR	2	12.20	(0.03)	12.20	0.03	-	-	(0.04)	0.00	(0.04)	-	99.18
56	RPS Suncity Promoters and Developers Private Limited	13-Mar-08	March 31, 2023	INR	2	0.05	(0.05)	0.00	0.00	-	0.01	0.00	0.00	0.00	-	100.00
57	Aadhira Developers Private Limited	1-Sep-09	March 31, 2023	INR	11	0.01	(0.01)	0.00	0.00	-	0.00	0.00	0.00	0.00	-	100.00
58	Aashna Realcon Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.02)	0.01	0.01	-	0.00	(0.00)	0.00	(0.00)	-	100.00
59	Aradhya Real Estate Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.02)	148.11	148.11	-	0.00	(0.00)	0.00	(0.00)	-	100.00
60	Ashray Infrabuild Private Limited	5-Nov-08	March 31, 2023	INR	11	0.05	(0.02)	22.50	22.47	-	0.01	(0.00)	0.00	(0.00)	-	100.00
61	Ayush Landcon Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	12.55	12.55	-	0.00	(0.00)	-	(0.00)	-	100.00
62	Bhanu Infrabuild Private Limited	5-Nov-08	March 31, 2023	INR	3	0.05	(74.74)	160.96	235.65	0.15	15.18	(30.41)	(7.64)	(22.77)	-	100.00
63	Caspian Realtors Private Limited	16-Mar-11	March 31, 2023	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
64	Chapat Buildhome Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	8.44	8.44	-	-	(0.00)	-	(0.00)	-	100.00
65	Daman Builders Private Limited	16-Mar-11	March 31, 2023	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
66	Damodar Infratech Private Limited	11-Mar-11	March 31, 2023	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
67	Davesh Technobuild Private Limited	29-Nov-10	March 31, 2023	INR	11	0.01	(0.01)	9.27	9.27	-	-	(0.00)	0.00	(0.00)	-	100.00
68	Dhanu Real Estate Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	3.68	3.68	-	0.00	(0.00)	0.00	(0.00)	-	100.00
69	Dinkar Realcon Private Limited	29-Nov-10	March 31, 2023	INR	11	0.01	(0.01)	14.81	14.81	-	-	(0.00)	-	(0.00)	-	100.00

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70	Ekapad Developers Private Limited	11-Mar-11	March 31, 2023	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
71	Hemang Buildcon private Limited	29-Nov-10	March 31, 2023	INR	11	0.01	(0.01)	13.24	13.24	-	0.00	(0.00)	0.00	(0.00)	-	100.00
72	Hireesh Builders Private Limited	5-Nov-08	March 31, 2023	INR	11	0.05	(0.01)	0.04	0.00	-	0.01	(0.00)	-	(0.00)	-	100.00
73	Manit Developers Private Limited	8-Mar-11	March 31, 2023	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
74	Nri City Developers Private Limited	15-Jun-17	March 31, 2023	INR	3	0.01	0.18	1.14	0.95	-	0.01	0.00	-	0.00	-	100.00
75	Rupesh Infraitech private Limited	16-Mar-11	March 31, 2023	INR	3	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
76	Sanvim Developers Private Limited	1-Sep-09	March 31, 2023	INR	11	0.01	(0.00)	10.28	10.27	-	-	(0.00)	0.00	(0.00)	-	100.00
77	Sarthak Landcon Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	33.46	33.46	-	0.00	(0.00)	-	(0.00)	-	100.00
78	Sarva Buildtech Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	4.73	4.73	-	0.00	(0.00)	-	(0.00)	-	100.00
79	Shubh Bhumi Developers Private Limited	1-Sep-09	March 31, 2023	INR	3	0.01	(0.00)	3.57	3.56	-	0.00	(0.00)	0.00	(0.00)	-	100.00
80	Silver Peak Township Private Limited	3-Jan-22	March 31, 2023	INR	1	0.05	(0.05)	6.20	6.20	-	0.00	(0.00)	0.00	(0.00)	-	100.00
81	Ashok Infrabuild Private Limited	28-Jul-10	March 31, 2023	INR	4	0.01	(0.01)	1.62	1.61	-	0.00	0.00	-	0.00	-	100.00
82	Glacier Agro Foods Products Private Limited	15-Oct-10	March 31, 2023	INR	4	0.38	3.35	3.73	0.00	-	3.70	2.80	0.00	2.80	-	100.00
83	Tejal Infra Developers Private Limited	17-Mar-11	March 31, 2023	INR	4	0.01	(0.01)	0.72	0.71	-	0.00	0.00	0.00	0.00	-	100.00
84	Aviral Colonizers Private Limited	15-Oct-10	March 31, 2023	INR	5	0.01	0.02	3.14	3.11	-	-	(0.00)	-	(0.00)	-	100.00
85	Satkar Colomisers Private Limited	1-Feb-11	March 31, 2023	INR	5	0.01	(0.01)	4.70	4.70	-	-	(0.00)	-	(0.00)	-	100.00
86	Utkrisht Real Estate and Associates Private Limited	1-Feb-11	March 31, 2023	INR	5	0.01	0.02	3.53	3.50	-	0.00	(0.00)	-	(0.00)	-	100.00
87	Aarzoo Technobuild Private Limited	5-Nov-08	March 31, 2023	INR	6	0.05	(0.02)	0.49	0.46	-	-	(0.00)	-	(0.00)	-	100.00
88	Abheek Builders Private Limited	5-Nov-08	March 31, 2023	INR	6	0.05	0.00	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00
89	Radiance Housing and Properties Private Limited	5-Nov-08	March 31, 2023	INR	6	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
90	Abhas Realcon Private Limited	10-Nov-10	March 31, 2023	INR	7	0.01	0.32	9.85	9.52	-	0.00	0.00	-	0.00	-	100.00
91	Adesh Realcon Private Limited	10-Nov-10	March 31, 2023	INR	7	0.01	(0.50)	18.82	19.31	-	2.22	(0.51)	(0.13)	(0.38)	-	100.00
92	Anveshan Builders Private Limited	10-Nov-10	March 31, 2023	INR	7	0.01	(0.01)	3.00	3.00	-	0.00	(0.00)	0.00	(0.00)	-	100.00
93	Navadip Developers Private Limited	10-Nov-10	March 31, 2023	INR	7	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00

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94	Omaxe India Trade Centre Private Limited	10-Aug-12	March 31, 2023	INR	8	0.01	(59.93)	174.36	234.28	-	(6.76)	(51.36)	(12.91)	(38.45)	-	90.00
95	S N Realtors Private Limited	11-Feb-13	March 31, 2023	INR	9	0.05	(12.27)	58.25	70.46	-	0.35	(4.39)	(1.13)	(3.27)	-	100.00
96	Satvik Hitech Builders Private Limited	31-Mar-15	March 31, 2023	INR	10	140.00	(1.10)	140.11	1.21	-	0.10	(0.01)	-	(0.01)	-	100.00
97	MR Real Estate Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.00)	18.50	18.49	0.01	-	(0.00)	(0.00)	(0.00)	-	100.00
98	Nexten (I) Growth Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	7.19	7.18	-	-	(0.00)	-	(0.00)	-	100.00
99	Nexten Infra Growth Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	100.00
100	Nexten Infra Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	7.19	7.19	-	-	(0.00)	-	(0.00)	-	100.00
101	Nexten Real Growth Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	0.01	0.01	-	-	(0.00)	-	(0.00)	-	100.00
102	Nexten Super Growth Private Limited	3-Jan-22	March 31, 2023	INR	1	0.01	(0.01)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
103	Dreamze New Faridabad Developers LLP	11-Dec-20	March 31, 2023	INR	1	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	99.99
104	Shine Grow New Faridabad LLP	9-Dec-20	March 31, 2023	INR	1	0.01	(0.32)	2.28	2.59	-	0.18	0.18	-	0.18	-	99.99
105	EstateLance Developers Private Limited	9-Sep-22	March 31, 2023	INR	12	0.01	(0.00)	20.78	20.78	-	0.00	(0.00)	(0.00)	(0.00)	-	100.00
106	Blackbull Retails Private Limited	16-Jun-22	March 31, 2023	INR	1	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
107	Colors Real Estate Private Limited	5-Aug-22	March 31, 2023	INR	1	0.01	(0.02)	0.42	0.44	-	-	(0.00)	-	(0.00)	-	100.00
108	Ludhiana Wholesale Market Private Limited	3-Aug-22	March 31, 2023	INR	1	5.40	0.05	230.96	225.51	-	0.13	0.07	0.02	0.05	-	100.00
109	Omaxe New Amritsar Developers Private Limited	22-Jul-22	March 31, 2023	INR	1	0.01	(0.79)	92.56	93.34	0.16	-	(1.06)	(0.27)	(0.79)	-	100.00
110	Omaxe Next Private Limited	21-Jun-22	March 31, 2023	INR	1	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
111	Worldstreet Sports Center Limited	2-Jun-22	March 31, 2023	INR	1	0.01	0.05	6.50	6.44	-	0.00	(0.01)	(0.06)	0.05	-	100.00
112	Salvatore Infra Buildtech Limited	18-Mar-23	March 31, 2023	INR	7	2.00	(0.05)	1.97	0.02	-	-	(0.00)	-	(0.00)	-	100.00
113	EstateLance Real Estate Private Limited	8-Dec-22	March 31, 2023	INR	11	0.01	(0.00)	15.07	15.06	-	-	(0.00)	-	(0.00)	-	100.00
114	Aanchal Infrabuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.01	-	0.00	(0.00)	-	(0.00)	-	-
115	Abhay Technobuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
116	Abhiman Buildtech Private Limited		March 31, 2023	INR	13	0.01	(0.03)	0.00	0.02	-	0.00	(0.02)	-	(0.02)	-	-
117	Absolute Infrastructure Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-

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118	Adil Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
119	Advaita Properties Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.03	0.02	-	-	(0.00)	-	(0.00)	-	-
120	Advay Properties Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	0.00	0.00	-	0.00	-	-
121	Agasthya Properties Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.01	-	0.00	(0.00)	-	(0.00)	-	-
122	Alpesh Builders Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
123	Amber Infrabuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
124	Amit Jain Builders Private Limited		March 31, 2023	INR	13	0.01	0.00	0.04	0.03	-	-	(0.00)	-	(0.00)	-	-
125	Amod Builders Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
126	Ananddeep Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
127	Anant Realcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
128	Aneesh Buildtech Private Limited		March 31, 2023	INR	13	0.02	(0.01)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
129	Apoorva Infrabuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.21	0.21	-	0.59	(0.00)	-	(0.00)	-	-
130	Arhant Infrabuild Private Limited		March 31, 2023	INR	13	0.01	0.05	0.87	0.81	-	0.10	0.09	-	0.09	-	-
131	Aric Infrabuild Private Limited		March 31, 2023	INR	13	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
132	Arijit Builders Private Limited		March 31, 2023	INR	13	0.01	1.50	4.91	3.40	-	4.47	2.03	0.51	1.52	-	-
133	Art Balcony Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
134	Avindra Estate Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
135	Awal Builders Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
136	Balesh Technobuild Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.07	0.06	-	1.20	(0.00)	-	(0.00)	-	-
137	Bali Buildtech Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
138	Bandhu Buildtech Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
139	Beautiful Landbase Private Limited		March 31, 2023	INR	13	0.01	0.01	0.17	0.15	-	0.49	(0.00)	-	(0.00)	-	-
140	Bhargav Builders Private Limited		March 31, 2023	INR	13	0.01	(0.00)	4.62	4.61	-	0.10	0.01	-	0.01	-	-
141	Bhavesh Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.06	0.05	-	0.20	0.00	-	0.00	-	-
142	Chaitanya Realcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
143	Chetan Infrabuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-

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144	Chirag Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
145	Cress Propbuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	1.82	1.83	-	0.00	(0.00)	-	(0.00)	-	-
146	Daksh Township Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
147	Deejit Developers Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
148	Deepalay Realtors Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
149	Deepal Township Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
150	Deeping Realtors Private Limited		March 31, 2023	INR	13	0.01	0.07	0.08	0.00	-	0.05	0.04	-	0.04	-	-
151	Desire Housing and Construction Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
152	Devgar Estate Developers Private Limited		March 31, 2023	INR	13	0.01	0.03	0.24	0.20	-	-	(0.00)	-	(0.00)	-	-
153	Distinctive Infrastructure And Construction Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
154	Dream Techno Build Private Limited		March 31, 2023	INR	13	0.01	(0.12)	0.00	0.12	-	0.00	0.00	-	0.00	-	-
155	Dream Towers Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.03	0.03	-	0.05	0.05	-	0.05	-	-
156	DVM Realtors Private Limited		March 31, 2023	INR	13	0.01	0.01	11.78	11.75	2.00	0.12	0.12	-	0.12	-	-
157	Excellent Apartments Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.95	0.95	-	0.00	0.00	-	0.00	-	-
158	Fast Track Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
159	Garg and Goel Estate Developers Private Limited		March 31, 2023	INR	13	0.01	(0.02)	0.01	0.02	-	-	(0.00)	-	(0.00)	-	-
160	Garg Realtors Private Limited		March 31, 2023	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
161	Garvish Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
162	Gaurang Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
163	Geet Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.03)	0.12	0.14	-	0.00	(0.00)	-	(0.00)	-	-
164	Girish Buildwell Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
165	Goel Isha Colonisers Private Limited		March 31, 2023	INR	13	0.01	(0.03)	0.01	0.03	-	0.00	(0.00)	-	(0.00)	-	-
166	Green Earth Promoters Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
167	Gurmeet Builders Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-

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168	Hina Technobuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
169	Indrasan Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
170	Istuti Realcon Private Limited		March 31, 2023	INR	13	0.01	(0.02)	1.13	1.15	-	-	(0.00)	-	(0.00)	-	-
171	Jagat Buildtech Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.01	0.00	-	0.00	0.00	-	0.00	-	-
172	Jai Dev Colonisers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
173	Jishnu Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
174	Jitenjay Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
175	Jivish Colonisers Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
176	JSM Enterprises Private Limited		March 31, 2023	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
177	Kalp Buildtech Private Limited		March 31, 2023	INR	13	0.01	(0.01)	19.15	19.15	-	0.00	(0.00)	-	(0.00)	-	-
178	Kanak Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.47	0.46	-	1.05	(0.00)	-	(0.00)	-	-
179	Kartik Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
180	KBM Constructions Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
181	Kishordeep Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
182	Krishan Kripa Buildcon Private Limited		March 31, 2023	INR	13	0.01	0.02	0.08	0.05	-	-	(0.00)	-	(0.00)	-	-
183	Laldeep Realtors Private Limited		March 31, 2023	INR	13	0.01	0.02	0.11	0.08	-	-	(0.00)	-	(0.00)	-	-
184	Lavanva Builders Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.07	0.07	-	0.00	0.00	-	0.00	-	-
185	Lifestyle Township Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
186	Lohith Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
187	Luxury Township Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
188	Mangal Bhumi Properties Private Limited		March 31, 2023	INR	13	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
189	Mankish Colonisers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.01	0.00	-	0.00	(0.00)	0.00	(0.00)	-	-
190	Manwal Colonisers Private Limited		March 31, 2023	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-

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191	Meghala Builders Private Limited		March 31, 2023	INR	13	0.02	(0.00)	0.02	0.00	-	0.00	0.00	-	0.00	-	-
192	Mihir Buildwell Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.94	0.93	-	0.36	(0.00)	-	(0.00)	-	-
193	Milestone Township Private Limited		March 31, 2023	INR	13	0.01	(0.04)	0.07	0.10	-	0.00	(0.03)	-	(0.03)	-	-
194	Motto Developers Private Limited		March 31, 2023	INR	13	0.01	0.06	0.08	0.01	-	-	(0.00)	-	(0.00)	-	-
195	Nakul Technobuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.11	0.10	-	0.00	0.00	-	0.00	-	-
196	Naptune Technobuild Projects Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
197	Natraj Colonisers Private Limited		March 31, 2023	INR	13	0.01	(0.02)	1.35	1.35	-	0.00	0.00	-	0.00	-	-
198	Naveenraj Realtors Private Limited		March 31, 2023	INR	13	0.01	0.04	0.80	0.75	-	-	(0.00)	-	(0.00)	-	-
199	Neegar Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
200	New Horizons Township Developers Private Limited		March 31, 2023	INR	13	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
201	Omaxe Realtors Limited		March 31, 2023	INR	13	0.05	(0.05)	4.31	4.30	-	0.00	(0.00)	-	(0.00)	-	-
202	P N Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
203	Parjit Realtors Private Limited		March 31, 2023	INR	13	0.01	0.02	0.08	0.05	-	0.00	(0.00)	-	(0.00)	-	-
204	Prabal Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
205	Praveen Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.35	0.34	-	-	(0.00)	-	(0.00)	-	-
206	Praveen Mehta Builders Private Limited		March 31, 2023	INR	13	0.01	0.02	0.06	0.02	-	-	(0.00)	-	(0.00)	-	-
207	PSJ Developers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
208	Puru Builders Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
209	Ramniya Estate Developers Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	0.00	0.00	-	0.00	-	-
210	Raveendee Colonisers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.15	0.14	-	0.00	(0.00)	0.00	(0.00)	-	-
211	Sandeep Landcon Private Limited		March 31, 2023	INR	13	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-
212	Sandeep Township Private Limited		March 31, 2023	INR	13	0.01	0.02	0.17	0.14	-	-	(0.00)	-	(0.00)	-	-
213	Sangupt Developers Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
214	Sanjit Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-

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215	Sankalp Realtors Private Limited		March 31, 2023	INR	13	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
216	Sanya Realtors Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
217	Savim Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.01)	2.80	2.80	-	0.00	(0.00)	-	(0.00)	-	-
218	Sentiment Properties Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
219	Shain Buildwell Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
220	Shantiniwas Developers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
221	Shardul Builders Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
222	Shashank Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
223	Shivshakti Realbuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.06	0.06	-	-	(0.00)	-	(0.00)	-	-
224	Shreyas Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	0.21	(0.00)	-	(0.00)	-	-
225	Singdeep Estate Developers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.20	0.18	-	-	(0.00)	-	(0.00)	-	-
226	Smart Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
227	Snehal Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
228	SNJ Builders Private Limited		March 31, 2023	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
229	Source Developers Private Limited		March 31, 2023	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
230	Spike Developers Private Limited		March 31, 2023	INR	13	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
231	Starex Projects Private Limited		March 31, 2023	INR	13	0.01	0.02	2.68	2.65	-	0.00	(0.00)	-	(0.00)	-	-
232	Stepping Stone Buildhome Private Limited		March 31, 2023	INR	13	0.01	0.27	0.35	0.07	-	0.65	0.27	-	0.27	-	-
233	Stronghold Properties Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.87	0.87	-	0.67	(0.00)	-	(0.00)	-	-
234	Subodh Buildwell Private Limited		March 31, 2023	INR	13	0.01	2.63	3.85	1.22	-	0.09	0.08	0.01	0.07	-	-
235	Sumedha Builders Private Limited		March 31, 2023	INR	13	0.01	0.01	0.04	0.02	-	-	(0.00)	-	(0.00)	-	-
236	Sunrise Township Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
237	Sunview Township Private Limited		March 31, 2023	INR	13	0.01	0.06	0.07	0.00	-	0.00	(0.00)	-	(0.00)	-	-

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238	Swapan Sunder Township Developers Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
239	Swapnil Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
240	Swarg Sukh Buildhome Private Limited		March 31, 2023	INR	13	0.01	0.01	0.11	0.10	-	-	(0.00)	-	(0.00)	-	-
241	Taru Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
242	True Dreams Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
243	True Estate Build Developers Private Limited		March 31, 2023	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
244	True Gem Tech Developers Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
245	Tushar Landcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
246	Udal Properties Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
247	Umang Buildcon Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
248	Vaibhav Technobuild Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
249	Vaman Buildhome Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-	-
250	Veenish Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
251	VGSG Realtors Private Limited		March 31, 2023	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
252	Vimsan Realtors Private Limited		March 31, 2023	INR	13	0.01	0.03	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-
253	Vineera Colonisers Private Limited		March 31, 2023	INR	13	0.01	0.03	0.11	0.07	-	0.00	0.00	-	0.00	-	-
254	Omaxe Affordable Homes Private Limited		March 31, 2023	INR	13	0.01	(0.04)	0.00	0.03	-	0.00	0.00	-	0.00	-	-
255	Omaxe Hotels Limited		March 31, 2023	INR	13	0.05	(0.23)	0.00	0.18	-	0.00	(0.00)	-	(0.00)	-	-
256	Starshine Realtors Private Limited		March 31, 2023	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
257	Mangla Villas Private Limited		March 31, 2023	INR	13	0.01	0.12	1.03	0.90	-	0.14	0.08	0.00	0.08	-	-
258	Rocky Valley Resorts Private Limited		March 31, 2023	INR	13	0.01	(0.00)	0.01	0.00	-	0.05	0.05	-	0.05	-	-

Statement containing salient features of the financial statement of limited liability partnership

Sl. No.	Name of limited liability partnership	The Data since when LLP 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.	Partners contribution	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 partnership interest
1	Dreamz New Faridabad Developers LLP	11-Dec-20	March 31, 2023	INR	1	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	99.99
1	Shine Grow New Faridabad LLP	9-Dec-20	March 31, 2023	INR	1	0.01	(0.32)	2.28	2.59	-	0.18	0.18	-	0.18	-	99.99

Note no.

- 1 Subsidiaries of Omaxe Limited
 - 2 Subsidiaries of Omaxe Buildhome Limited
 - 3 Subsidiaries of Omaxe New Chandigarh Developers Private Limited
 - 4 Subsidiaries of Omaxe Garv Buildtech Private Limited
 - 5 Subsidiaries of Omaxe Pancham Realcon Private Limited
 - 6 Subsidiaries of Bhanu Infrabuild Private Limited
 - 7 Subsidiaries of Omaxe World Street Private Limited
 - 8 Subsidiaries of Pam Developers (India) Private Limited
 - 9 Subsidiaries of Navratan Tech Build Private Limited
 - 10 Subsidiaries of Omaxe Forest SPA and Hills Developers Limited
 - 11 Subsidiary of Omaxe New Amritsar Developers Private Limited
 - 12 Subsidiaries of MR Real Estate Private Limited
 - 13 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

Sl. No.	Name of associate/limited liability partnership	The Date 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) Considered for consolidation	Not considered for consolidation	
				Number	Amount of investment						Extent of holding %/partnership interest %
1	Parkash Omexe Amusement Park Private Limited	19-Dec-15	March 31, 2023	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, 2023	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	(0.00)	-	-
3	FBD Real Grow Private Limited	3-Jan-22	March 31, 2023	2,500	25,000.00	25.00	Holding more than 20% of voting power	NA	(0.91)	-	(0.20)
4	Omexe Be Together Project Developers Private Limited	29-Dec-22	March 31, 2023	3,000	30,000.00	30.00	Holding more than 20% of voting power	NA	0.00	(0.00)	-

For and on behalf of board of directors

Sd/-
Rohitas Goel
DIN:00003735
Chairman and Wholetime Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Vikas Khandelwal
Company Secretary
M. No. A18475

Place: New Delhi
Date: 26 May, 2023



Mr. Jatin Goel
Group Director-Operations

Mr. Rohata Goel
Chairman & Non-Executive Director

Mr. Mohit Goel
Managing Director

During FY23, we witnessed the leadership change with a strong legacy that is paving way for greater tomorrow.

We are building tomorrow, exploring horizons and infusing new energy.



OMAXE LIMITED

(CIN: L74899HR1989PLC051918)

Registered Office:

19B, First Floor,
Omaxe Celebration Mall,
Sohna Road, Gurugram, Haryana -122001

Corporate Office:

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